

Registered in the Associations and Foundations Register

Riga, January 20, 2011

Registration Nr. 40008171159  
(Corrected 20.01.2011)

/Stamp – Republic of Latvia, Business Register 2/  
/Signature – State Notary Ligita Bogomola/

Statutes of the  
ASSOCIATION “PROFESSIONAL GOLFERS ASSOCIATION OF LATVIA”

### **Part 1. Name of the Association.**

1.1. The name of the Association is “Professional Golfers Association of Latvia” (hereinafter referred to as – Association).

1.2. The name of the Association is translated in Latvian as: “Latvijas Profesionālo golferu asociācija”.

### **Part 2. Objectives of the Association.**

2.1. The objectives of the Association are:

2.1.1. to train and maintain a body of qualified club professionals and tournament players.

2.1.2. to develop a professional status and protect its interests.

2.1.3. to increase the authority of the Association and its members.

2.1.4. to promote interest in golf.

2.1.5. to work at ensuring the conservation of golf traditions and culture according to the concept of this game.

2.1.6. to develop and sustain the Association's international contacts.

2.1.7. to organize charitable events.

### **Part 3. Term of the Association.**

3.1. The Association has been founded with no end-term.

### **Part 4. Membership of the Association, Withdrawal and Expulsion.**

4.1. Any individual and legal capacity or partnership may become a member of the Association by submitting the specified application in writing. The application form and list of documents to be submitted is determined by the Association Board.

4.2. The decision of accepting a member into the Association is made by the Board. The Board must review the applicant's request by the next board meeting, however not exceeding a period of two weeks from the time of document receipt. The applicant must be present and able to express his/her opinion at the board meeting where the request is being reviewed. The absence of the applicant does not hinder the Board from making its decision. The Board must notify the applicant, in writing, of its motivated decision within one week of its approval.

4.3. The applicant may, in writing, appeal a negative decision by the board the General Meeting. If the General Meeting also declines the applicant's request, the applicant is not accepted as a member of the Association and may submit a repeat application no earlier than one year from the date of refusal.

4.4. A member may withdraw from the Association at any point in time by submitting a written notice to the Board;

4.5. A member may be expelled from the Association if the Board has decided that:

4.5.1. the member has not paid the membership fee in over 13 months;

4.5.2. the member has not adhered to the decisions made by the General Meeting and Board;

4.5.3. the member has not fulfilled his/her duties and commitments;

4.5.4. the member has acted contrary to the terms in these statutes.

4.6. The decision of expelling a member from the Association is reviewed by the next board meeting, where the expelled member must be present and able to express his/her opinion. The absence of the expelled member does not hinder the Board from making its decision. The board's decision to expel a member from the Association and its motivation for this decision must be delivered to the expelled member, in writing, within five days of its approval.

### **Part 5. Member's Rights and Obligations.**

5.1. Members of the Association have the following rights:

5.1.1. to participate in the Association Board,

5.1.2. to receive information regarding the Association's activities, including the review of all the Association's institutional protocols, resolutions and directives,

5.1.3. to participate in all the events organized by the Association, to submit proposals for the activities of the Association and for its improvement, to defend his/her views.

5.2. Members of the Association have the following obligations:

5.2.1. to adhere to the Association's statutes and fulfill the decisions made by the General Meeting and Board

5.2.2. to regularly pay the membership fee,

5.2.3. to actively participate in supporting the Association's objectives and implementation of tasks.

5.3. Obligations of a member may be determined by the General Meeting or a decision by the Board. Determining the obligations of a member requires the consent of that member if the obligations differ from those of other members.

### **Part 6. Branches of the Association.**

6.1. Territorial and other branches of the Association may be formed with the decision of the General Meeting;

6.2. The activities, rights and obligations of the branch, as well as the relationship with the Association are regulated by statutes approved by the General Meeting of the Association.

### **Part 7. General Meeting and Resolution Passing.**

7.1. The General Meeting is the Association's highest decision-making authority.

7.2. All members of the Association have the right to participate in the General Meeting. Members may only participate in the general meeting in person.

7.3. The Annual General Meeting is held once in a calendar year – no later than March 31.

7.4. An emergency General Meeting may be called by the Board or requested, in writing, by no less than one tenth of the members of the Association, disclosing the reason for the call.

7.5. The call to a General Meeting is made no later than two weeks prior to said meeting by sending out a written invitation to every member.

7.6. The quorum for a General Meeting is at least 50% of the participating members.

7.7. If the General Meeting is unable to pass a resolution due to an insufficient quorum, a repeat General Meeting may be called within three weeks. This General Meeting is then authorized to pass a resolution, regardless of the number of participants, with the only condition that at least two members be present.

7.8. A resolution is passed by the General Meeting if more than half of the members present have voted for it. A resolution to modify statutes or to terminate and continue the activities of the Association is passed if more than two thirds of the members present have voted for it.

### **Part 8. Association Executive.**

8.1. The Association Executive is the Board and consists of three board members – the Chairman of the Board and two Members of the Board.

8.2. The Chairman of the Board organizes the operations of the Board.

8.3. The Board is authorized to decide on all matters that are not exclusively the competence of the General Meeting.

8.4. The Chairman of the Board is authorized to separately represent the Association, but the two Members of the Board are authorized to jointly represent the Association.

8.5. Members of the Board fulfill their obligations without compensation.

### **Part 9. Auditor.**

9.1. The Auditor is responsible for the control of financial and economic activities of the Association and is elected by the General Meeting for a term of one year.

9.2. The Association Auditor may not be a Member of the Board.

9.3. The Auditor:

9.3.1. revises the Association's effects and financial resources;

9.3.2. verifies the Association's budget and provides an annual report;

9.3.3. evaluates the Association's accounting and record keeping;

9.3.4. provides recommendations for improving the Association's financial and economic activities;

9.4. The Auditor carries out his/her audit within the time period specified by the General Meeting but no less than once a year.

9.5. The General Meeting approves the Association's annual report only after receiving the Auditor's statement.

### **Part 10. Membership Fee.**

10.1. Members of the Association pay a Ls 5,- membership fee once a year.

Founders' signatures:

/Signature – Sture Lars Goran Jonsson/

/Signature – Edward Jon Charnock/

/Signature – Valdis Liepiņš/

/Signature – Artūrs Krukovs/

The statutes have been approved at the founding meeting of the Association in Riga, November 3, 2010.