

Statutes of the WBFSH as last amended at the General Assembly held on 5 November 2009

ARTICLES OF THE WORLD BREEDING FEDERATION FOR SPORT HORSES

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Article 1. Name, Registered Office and Constituent Bodies

1. The association shall be named: World Breeding Federation for Sport Horses. The association shall henceforth be referred to as 'WBFSH' in these articles as well as in the rules.
- 2.a. Constituent bodies of the WBFSH are: the General Assembly, the Board, the Executive Committee, the Disciplinary Committee, the Board of Appeal and the Audit Committee, in so far as the same has been granted power of decision, as well as persons and committees that, pursuant to the articles, have been assigned a specifically defined task by the General Assembly or the Board have been granted power of decision.
- b. Constituent bodies shall possess no legal personality.
- 3.a. The WBFSH shall have its registered office in Huis ter Heide at the office of the Koninklijke Warmbloed Paardenstamboek Nederland (KWPN: Royal Dutch Warmblood Studbook), the Netherlands.
- b. The WBFSH shall be listed in the Trade Register kept by the Chamber of Commerce and Industry of Utrecht, the Netherlands.

Article 2. Applicable Law

1. The WBFSH shall be an association under the law of the Netherlands. As soon as the statutory regulations concerning European associations have come into force, the association shall be converted into an association under European law.
2. Disputes between the WBFSH and its members and its associates shall be governed by the stipulations of the law of the Netherlands and, unless otherwise agreed upon, shall be brought before the competent court in the district of Utrecht, the Netherlands.

Article 3. Duration and Financial year

1. The WBFSH shall be founded for an indefinite period of time.
2. The financial year shall extend from 1 September to 31 August inclusive, or as determined by the General Assembly.

Article 4. Object

1. The WBFSH shall seek to:
  1. Stimulate the development of sport-horse breeding world wide;
  2. Internal cooperation: to coordinate and stimulate cooperation between member studbooks regarding the breeding of sport horses;
  3. External cooperation: to represent the common interest of the sport horse breeding world to relevant international organizations, such as agricultural and equestrian organizations and to the European Union;
  4. Promotional activities: to cooperate with relevant organizations to stimulate the promotion of the breeding world in general; the integration of sport and breeding, the organization of the Young Horses Championships in the Olympic disciplines, and the promotion of the member studbooks and the individual breeders.
2. The WBFSH shall be a non-profit organization.

Article 5. Members, Honorary Members, Patron and Associates

1. The WBFSH shall have members and associates.
2. Membership shall be open to studbooks:
  1. whose major objectives include breeding horses for at least one of the Olympic disciplines of Showjumping, Dressage and Eventing
  2. that have completed a profile of application form stating the conditions which applicants have to comply with in order to be admitted as a member of the WBFSH, which profile of application form shall be considered by the Board;
  2. within the European Union that comply with European Union rules;
  3. outside the European Union, that are recognized as a studbook keeping authority by the relevant agency in the country in which they are based, if such a procedure exists in that country concerned;
3. The profile of application form will be formulated by the Board.
4. The status of associate shall be open to horse studbook organisations that do not meet the requirements for membership and to other horse related organisations that have objects consistent with WBFSH and subscribe to the aims of the WBFSH. Studbooks that meet the requirements for membership under Article 5.2 are not eligible to become associates.
5. Application for a membership and for the status of an associate shall require submitting a written request to the Board.
- 6.a. The Board shall decide, with sole discretion, on the admission of members and associates on the advice of the Executive Committee.
  - b. The Board shall be authorised to change the status of an associate into membership and vice versa.
7. If the Board decides to reject or admit applicants for a membership or for the status of an associate, the General Assembly may overrule such a decision.
- 8.a. Unless otherwise provided, 'members' as used in the articles and rules shall be understood to denote only the members referred to in paragraph 2 of this article.
  - b. Those who have been granted the title of 'Honorary member' or 'Patron' shall not be members of the WBFSH.
9. Pursuant to the articles, rules or a resolution on conditions to be provided therein, the President may decide to admit organisations or natural persons as observer to certain activities of the association.
10. On the proposal of the Board, the General Assembly may grant a natural person the title of 'Honorary member' for meritorious achievements in promoting the development of sport horses in general and/or for the WBFSH in particular.
11. On the proposal of the Board, the General Assembly may elect a natural person 'Patron' of the WBFSH. The Patron shall be entitled to attend General Assembly meetings and speak thereat, provide solicited and unsolicited advice, and to represent the WBFSH to the outside world as 'patron'.
12. Associates shall be subject to the rights and obligations as laid down in these articles or as adopted by the General Assembly. Associates may avail themselves of various services provided by WBFSH and attend the General Assembly but shall not be eligible to participate in the Studbook

Rankings, in the World Championships for Young Horses, in the Young Breeders Championships or in activities confined, by decision of the Board, to members.

Article 6. Rights, Duties and Obligations of Members and Associates

1. WBFSH members and associates shall be obligated:
  - a. to observe the articles, rules and resolutions of the WBFSH;
  - b. not to prejudice the interests of the WBFSH;
  - c. to fulfill and accept any and all other obligations which the WBFSH assumes on behalf of its members or associates, or which may ensue from WBFSH membership or the status of associate;
  - d. to pay the annual fees due.
2. Obligations of members vis-à-vis the WBFSH or each other may only be attached to their membership by the WBFSH under or on the strength of the articles.
3. In so far as the articles do not provide otherwise, the WBFSH may negotiate rights for its members and, in so far as expressly provided in these articles, assume obligations at their expense. Save when opposed by a member, the WBFSH may claim fulfillment of those rights plus damages for said member.
4. Members and associates shall be obligated to subject themselves to the administration of justice as referred to in Article 7.
5. A member and an associate shall be obligated to provide the General Assembly, the Board, the Executive Committee, the Audit Committee, the Disciplinary Committee and the Board of Appeal, or any other relevant committee appointed by the General Assembly at their first request with full and correct information and statements relative to the objectives of the WBFSH, both orally and in writing, as well as with any documents requested.

Article 7. Administration of Justice

1. Any act or forbearance by members and associates:
  - a. which is in contravention of the articles, rules and resolutions of the WBFSH, or
  - b. which prejudices the general interests of the WBFSH or of horse-breeding shall be punishable.
- 2.a. In the event of infraction of the provisions of paragraph 1, the members and associates shall be subject to Disciplinary justice, as administered in the first instance by the Disciplinary committee and, on appeal, by the Board of Appeal.
  - b. The competence, composition, powers and procedures of the Disciplinary committee and the Board of Appeal, as well as the course of proceedings shall be more specifically stipulated in the disciplinary rules.
  - c. The Disciplinary committee and the Board of Appeal shall each consist of three persons and two deputy members. All shall be elected by the General Assembly from a list of candidates to be set up by the Board.
  - d. The rulings handed down by the Disciplinary Committee and the Board of Appeal shall be binding upon members and associates. A ruling by the Board of Appeal cannot be appealed against.

Article 8. Termination of Membership and agreement with the Associate

1. Membership shall end by a member giving notice of termination of membership or dissolution of

the member, as well as by failure to pay the annual fee or by expulsion or notice of termination of membership given by the WBFSH.

2. Notice of termination on behalf of the WBFSH shall be given by the Board.
3. The Board may terminate membership if the member in question has ceased to meet the requirements for membership laid down by the articles and if the WBFSH cannot reasonably be required to allow the membership to continue.
- 4.a. Members may give notice of termination of their membership in compliance with the provisions of this article.
- b. Members may terminate their membership with immediate effect:
  - if they cannot reasonably be required to have the membership continue;
  - within one month after having been informed or having taken cognisance of a resolution to restrict their rights or increase their obligations, in which case the resolution shall not be applicable to the same. The said right to terminate membership shall no longer be vested in members if the rights and obligations accurately described in the articles are altered, including the alteration of the financial rights and obligations;
  - within one month after having been informed of a resolution to convert the WBFSH into a different legal form or to enter into a merger.
- 5.a. Notice of termination may exclusively be given by the WBFSH or the member as of the end of the financial year and with four weeks' notice. Membership may, in any event, only be terminated as of the end of the financial year following that in which notice is given, or with immediate effect in the cases referred to in paragraphs 3 and 4.
- b. If notice is given contrary to the provisions set forth above in a, the membership shall be terminated at the earliest time permitted after the date on which notice is given.
6. The Board shall be authorised to terminate the agreement with an associate as of the end of the financial year. An associate shall be authorised to terminate the agreement with the WBFSH as of the end of the financial year. In both cases the termination shall be given with four weeks' notice, unless the WBFSH or the associate cannot reasonably be required to allow the agreement to continue, in which case the agreement can be terminated with immediate effect. The agreement terminates with immediate effect in case of expulsion.
3. A member or associate who has given notice shall still be deemed a member or an associate until no later than the end of the financial year following that in which notice is given, as long as the member or the associate has not fulfilled all financial obligations to the WBFSH, or as long as any other matter in which the member or the associate is involved has not yet been settled, including implementation of an imposed penalty. During this period, the member or the associate concerned is not allowed to exercise any rights, excepting the right to appeal within the set period.
- 8.a. A member or an associate may be expelled by the Disciplinary Committee and - on appeal - by the Board of Appeal, only if said member or associate acts in contravention of the articles or resolutions of the WBFSH or one of its constituent bodies, or prejudices the WBFSH in an unreasonable manner.
- b. A member or an associate shall be notified by registered letter of the resolution concerning the expulsion, which letter shall also state the reasons on which the resolution is based.

- c. The member or the associate concerned shall have the right to appeal to the Board of Appeal, as referred to in Article 7, within one month after the notification referred to under b. has been received. During the period of appeal and pending an appeal, the member shall be suspended.

Article 9. WBFSH Organization

- 1.a. The WBFSH shall have a General Assembly consisting of the members. Members shall be represented by one representative taking part in voting.
- b. The General Assembly may also allow the attendance of associates, of those granted the title of 'Honorary member' or 'Patron' and - unless otherwise provided - any organizations or natural persons admitted by the General Assembly.
2. The WBFSH shall have a Board charged with the management of the WBFSH and an Executive Committee accountable to the Board.
3. Subject to the permission of the Board work may be outsourced to third parties by the Executive Committee.

Article 10. The Board

- 1.a. The Board shall consist of six persons elected by the General Assembly from amongst the members. Only persons representing studbook organizations that have been admitted as member may be elected to the Board.
- b. The Board has a president and five vice presidents.
- c. The members of the Board shall be elected to their posts.
- d. The election of the Board members shall be subject to the requirement that each member of the Board shall provide a representative of preferably the same studbook organization to serve on the Executive Committee. The said executive shall be appointed for the same term as the relevant Board member. The members of the Board shall originate from six different studbook organizations that have been admitted as members.
2. Each member is authorised to put forward an alternative candidate for election.
- 3.a. The members of the Board shall be elected for a period of three years at the most, after which they may be re-elected.
- b. Elected members of the Board shall enter upon office on the day following their (re)election by the General Assembly and shall resign at the end of the day on which their (re)election terminates.
- 4.a. One-third of the total number of members of the Board shall resign each year according to a schedule set up by the Board.
- b. Premature vacancies shall be filled, if possible, within three months by electing a new member of the Board. The Board shall be authorised to have this election take place by means of written candidacy and election.
5. Even if elected for a definite period of time, a member of the Board may at all times be suspended or dismissed by the General Assembly.
6. The president shall be charged with the general management of the WBFSH and the coordination of the activities and responsibilities of the vice-presidents. The president shall officially represent the WBFSH. In the event of absence, the president shall be replaced by one of the Vice-Presidents.

7. The five vice-presidents will be responsible for specific tasks, such as breeding matters, external co-operation and IT-developments, sport, finances, promotion and internal communication, and for development of the WBFSH in relation to non-European Union members, associates and applicants. Per vice-president the tasks will be assigned by the Board.

Article 11. Duties and Powers of the Board

1. Subject to the restrictions provided in the articles, the Board shall be responsible for the management of the WBFSH.
2. The Board shall annually submit for approval to the General Assembly a comprehensive annual plan, to be evaluated by the General Assembly.
3. The Board shall annually submit to the General Assembly a proposal in respect of the budget to be allocated to each Board member for the duties to be performed by the same in the forthcoming financial year.
4. The Board may enter into agreements in respect of sponsoring, television and radio broadcasting rights, contracts for goods or services and agreements regarding the organisation of the world championships. Contracts representing monetary value in excess of €10,000 and exceeding a term of one year shall require the prior approval of the General Assembly.
5. Subject to the prior approval of the General Assembly, the Board shall be authorised to decide to enter into agreements regarding the acquisition, alienation or encumbrance of registered property, as well as to enter into agreements under which the WBFSH is committed to stand surety or act as joint and several debtor, to warrant performance by a third party, or to provide security for a debt of a third party.
6. The Board shall be charged with the supervision of the Executive Committee.
7. The Board shall convene the meetings of the General Assembly.
8. The Board shall render account of the policy pursued by the Executive Committee to the General Assembly.
9. The Board shall appoint the Executive Committee members with due regard for the provisions set forth in article 12, paragraph 1, subparagraph c.
10. In addition, the Board shall be charged with such duties and powers as have been assigned to it under the articles.
11. All Board members shall be obligated to observe secrecy in respect of the confidential information concerning the WBFSH placed at their disposal. They shall remain under this obligation, even after they have resigned as Board member.

Article 12. The Executive Committee

- 1.a. The Executive Committee shall consist of six persons appointed and dismissed by the Board. Only persons nominated and supported by a studbook organization that has been admitted as a member, may be appointed as member of the Executive Committee.
- b. The Executive Committee shall consist of a chairperson and five members.
- c. Appointment of Executive Committee members shall be subject to the requirement that each

member of the Board is to have a representative of preferably the same studbook organization on the Executive Committee. The members of the Executive Committee shall originate from six different studbook organizations that have been admitted as members.

- d. Individual members of the Executive Committee shall be appointed for the same term as the relevant members of the Board who they represent.
2. The chairperson shall be charged with the coordination of the activities and responsibilities of the Executive Committee members. In the event of absence, the chairperson shall be replaced by one of the members of the Executive Committee.
3. The members of the Executive Committee will be responsible for specific tasks, such as breeding matters, external co-operation and IT-developments, sport, finances, promotion and internal communication, and for development of the WBFSH in relation to non-European Union members, associates and applicants. Per Executive Committee member the tasks will be assigned by the Board.

#### Article 13. Duties and Powers of the Executive Committee

1. Subject to the restrictions provided in the articles, the Executive Committee shall be responsible for the daily management of the WBFSH.
2. The Executive Committee shall submit for approval to the Board a comprehensive annual plan specifying points of action.
3. The Executive Committee shall annually submit to the Board a proposal in respect of the budget to be allocated to each member of the Executive Committee for the duties to be performed by the same in the forthcoming financial year.
4. The Executive Committee is accountable to the Board.
5. All members of the Executive Committee shall be obligated to observe secrecy in respect of the confidential information concerning the WBFSH placed at their disposal. They shall remain under this obligation, even after they have resigned as member of the Executive Committee.

#### Article 14. Meetings of the Board and the Executive Committee

- 1.a. The Board shall meet at least twice a year, one of which meetings being intended to prepare for the General Assembly meeting, and for the rest as frequently as the president or at least two Board members may deem fit.
- b. The president shall convene the Board.
- c. The Executive Committee shall meet as the chairperson or at least two members of the Executive Committee may deem fit.
- d. The chairperson shall convene the Executive Committee.
- 2.a. The president of the Board shall chair the meetings of the Board and of the General Assembly.
- b. The chairperson of the Executive Committee shall chair the meetings of the Executive Committee.
- c. In absence of the president of the Board, a vice-president shall replace the president.
- d. In absence of the chairperson of the Executive Committee, a member of that committee shall replace the chairman.
- 3.a. The president shall determine whether a meeting of the Board is to be held by convening the members or whether the meeting is to be held in a different manner, e.g. by using telecommunications facilities or by e-mail consultation.

- b. The chairperson shall determine whether a meeting of the Executive Committee is to be held by convening the members or whether the meeting is to be held in a different manner, e.g. by using telecommunications facilities.
- c. The Board and the Executive Committee may also adopt legally valid resolutions outside meetings.
- 4.a. Whenever Board members decide to meet, the period of notice at which Board meetings are convened shall be at least three weeks.
- b. Whenever Executive Committee members decide to meet, the period of notice at which Executive Committee meetings are convened shall be at least three weeks.
- 5.a. The Board may only pass legally valid resolutions if at least three members are present or represented at the meeting.
- b. If the votes on a proposal shall be equally divided, the president's or the chairperson's vote, as appropriate, shall be decisive.

Article 15. Representation

- 1. The WBFSH shall be represented in and out of court by the members of the Board jointly.
- 2. The WBFSH shall also be lawfully represented by two Board members acting jointly on behalf of the Board.

Article 16. Committees

- 1.a. Unless the composition, duties and powers of a committee are specified in the articles or a set of rules, these aspects shall be determined by the constituent body that established the committee. A committee shall be accountable to the body that established it.
- b. Unless otherwise provided or decided, a committee shall consist of three or five members. The members of a permanent committee shall be elected for a period of two years and may subsequently always be re-elected for the same period. The members of an Ad Hoc Committee shall be elected for the duration of the assignment with which the committee has been charged.
- 2. The General Assembly shall elect the members of:
  - the Audit Committee;
  - the Disciplinary Committee, as provided in the disciplinary rules;
  - the Board of Appeal, as provided in the disciplinary rules.
- 3.a. The members of a committee shall resign periodically according to a schedule made by the committee in question.
- b. The members of a committee shall enter upon office on the day after their (re)election and resign at the end of the day on which their (re)election ends.
- 4.a. The membership of a committee shall end upon premature resignation, death and the removal referred to under b.
- b. The members of a committee shall be suspended and removed by the constituent body that has elected the same. A suspension shall be revoked if said constituent body has not changed the suspension into dismissal within six months.
- 5. Save as otherwise provided upon the establishment of a committee, the committee shall be responsible for determining its own procedures.

6. The Disciplinary Committee and, on appeal, the Board of Appeal shall be the only bodies authorized to impose a penalty referred to in the Disciplinary Code on a member or an associate.

Article 17. Audit Committee

1. The Audit Committee shall consist of three members and two substitute members.
2. The members of the Audit Committee shall be elected annually by the General Assembly from amongst the members.
3. Membership of the Audit Committee shall be incompatible with membership of the Board and the Executive Committee.
4. The Audit Committee shall be charged with the examination referred to in Article 24.

Article 18. General Assembly

- 1.a. The General Assembly shall consist of the members of the WBFSH as specified in Article 5, paragraph 2.
  - b. Members may have themselves represented at meetings of the General Assembly by more than one agent, but may have only one agent take part in votes. The agent entitled to vote shall submit an authorization demonstrating his representational authority prior to the start of the meeting.
- 2.a. The right to vote at meetings of the General Assembly shall be exercised in accordance with the provisions set forth in Article 25.
  - b. Associates and those who have been awarded the title 'Honorary member' or 'Patron' shall have no vote at meetings.
  - c. Suspended members shall neither be admitted to attend meetings of the General Assembly nor have voting rights during their suspension.
3. Having heard the discussion at a meeting of the General Assembly, representatives shall be free to act as they deem fit, thereby binding the member represented by them in the decision-making at the meeting of the General Assembly.

Article 19. Powers of the General Assembly

1. In the WBFSH, the General Assembly shall have all powers not conferred upon the Board or other constituent bodies by either the articles or the law of the country in which the WBFSH has its registered office.
2. The General Assembly shall formulate the annual policy plans and associated budgets as proposed by the Board.
3. The General Assembly shall be authorised to establish committees.

Article 20. Convening General Assembly Meetings

1. Meetings of the General Assembly shall be held annually within six months after the end of the financial year.
2. The Board shall convene a General Assembly meeting at least four weeks prior to the date set for it by means of convening notices which shall state the provisional agenda of the meeting.
- 3.a. An extraordinary meeting of the General Assembly shall be held, if deemed necessary by the Board

- or such a number of members as are authorised to cast one-tenth of the votes at a General Assembly meeting.
- b. A request by the members to convene a General Assembly meeting shall be made to the Board in writing, stating the reason(s) therefor and the items to be discussed.
- 4.a. If within one month after receiving the request referred to in paragraph 3, the Board has not complied with the same, the members who requested the meeting of the General Assembly shall have the right to convene said meeting.
    - b. In the case referred to under a., the requesting parties may place non-Board members in charge of chairing the meeting and taking the minutes.
  5. The General Assembly may decide at a meeting to convene a new meeting, the date and agenda of which shall be established by the same.
  6. The Board shall determine the time and place of the meetings referred to in this article, except in the event referred to in paragraph 4, in which case the requesters themselves shall convene the meeting in compliance with the provisions of this article.

Article 21. Access to General Assembly Meetings

1. General Assembly meetings may be attended by all WBFSH members and associates and by members of the committees of the WBFSH, as well as by Honorary members and the Patron. Observers may be invited by the President to attend the General Assembly but they shall not have the right to speak unless invited to do so by the Chairperson.
2. A General Assembly meeting shall continue behind closed doors, if so requested by the president, two members of the Board or one-fourth of the members. Closed meetings may be attended by: the Board, the representatives designated by the members and those admitted by the Board and the members.
3. The General Assembly shall decide at a closed meeting whether the request for the closed meeting was justified.
4. The obligation to observe secrecy in respect of the matters discussed at a closed meeting may be imposed on all attending or represented members.

Article 22. Agenda

1. The provisional agenda shall be sent to the members at least four weeks prior to a General Assembly meeting, and the definitive agenda at least two weeks prior to a General Assembly meeting. The latter agenda shall be supplied with the documents specified therein (accounts for the past financial year, budget for the coming financial year, etc.).
2. The agenda of the General Assembly meeting shall include:
  1. Adoption of the minutes of the previous General Assembly meeting.
  2. Approval of the Board's annual report, including the report of the Executive Committee on the past financial year, including the evaluation of the past year.
  3. Approval of the annual accounts for the past financial year, including appropriation of profits or financing of losses.
  4. Approval of the annual plan for the coming year.

5. Approval of the budget for the coming financial year and, if necessary, revision of the budget for the current financial year.
  6. Election of committee members;
  7. Election of Board members and filling any remaining vacancies.
  8. Adoption of the proposed amendments of the articles or the rules, if necessary, or ratification of implementation orders.
  9. Any other business.
- 3.a. Within ten days after receiving the provisional agenda, any member may request the Board to add one or more items to the agenda, provided with an explanation.
  - b. The Board shall be authorised to place its own motions, proposals and questions subsequently received on the agenda, provided with an explanation, on condition that they be made known to the members prior to the General Assembly meeting.

Article 23. Finances

1. The WBFSH's revenue shall consist of: the contributions from members and associates periodically determined by the General Assembly, subsidies, gifts and legacies, as well as other revenue, whether or not resulting from activities of the WBFSH.
2. Contributions shall be determined in EURO.
3. The proceeds of every economic activity pursued by the WBFSH shall exclusively be used to achieve the objects of the WBFSH. The profit shall not be distributed among the WBFSH members.
4. The WBFSH shall compile a budget for and before each financial year.
5. As regards the compilation, audit and publication of the annual accounts, including the accompanying annual report, the WBFSH shall be subject to the statutory regulations of the member state in which the WBFSH has its registered office.

Article 24. Accountability

1. The Board shall be obligated to keep such records on the capital position of the WBFSH as to reveal its assets and liabilities at all times.
- 2.a. Within six months after the end of the financial year, barring extension of this period by the General Assembly, the Executive Committee shall provide the General Assembly with an annual report on the WBFSH's state of affairs and the policy pursued. The Executive Committee shall submit the balance sheet and statement of income and expenditure with notes, as previously adopted by the Board, to the General Assembly for approval.
- b. The documents referred to under a. shall be signed on behalf of the Board and Executive Committee by at least two members.
- c. If the Board has not acted in accordance with the provisions of a. at the General Assembly meeting or, in the event of extension, not within the stated period, each member may demand in court that the Board members jointly fulfill their obligations.
- 3.a. The annual accounts shall be annually audited by the audit committee, which shall report its findings to the General Assembly.

- b. The Board and the Executive Committee shall be obligated to provide the audit committee with all information required for the audit, show the committee members funds in hand and values, if requested, and grant them access to the books and documents of the WBFSH.
4. The General Assembly shall approve the annual report and annual accounts after taking cognizance of the audit committee's report, which shall serve to discharge the Board and the Executive Committee of all responsibilities, in so far as evidenced by the annual accounts.
5. The Board shall be obligated to keep the documents referred to in paragraphs 2 and 3 on file for seven years.

#### Article 25. Decision-making

1. Unless otherwise provided or decided, the provisions of this article shall apply to meetings of the Board, the Executive Committee, General Assembly, as well as to meetings of other constituent bodies and committees of the WBFSH.
- 2.a. The provisions of article 14, paragraph 2 shall also apply to meetings of the Board and the Executive Committee.
  - b. The meetings of other constituent bodies or committees shall be chaired by the relevant chairperson.
  - c. At a meeting, the president/chairperson shall establish the order of the day, subject to the meeting's right to alter this. The president/chairperson shall close the deliberations if he/she believes that the meeting has been sufficiently informed, but shall be obligated to reopen them if one-fourth of the attending or represented members lodge a request to that effect.
- 3.a. Unless otherwise provided in the articles or rules, resolutions at meetings shall be passed by a majority of valid votes cast.
  - b. The majority shall be understood to denote more than half of the valid votes cast.
  - c. If the votes are tied, the agenda item in question shall be placed on the agenda for a next meeting. If the votes are also tied at this next meeting, the proposal in question shall be deemed rejected.
- 4.a. Members from each country shall vote at a meeting of the General Assembly on the basis of the number of foals registered in the country in studbooks represented by members on an average annual basis for the previous three years as follows:
  - 1 - 1,500 foals: one vote;
  - 1,501 - 3,000 foals: two votes;
  - 3,001 - 6,000 foals: three votes;
  - 6,001 - 12,000 foals: four votes;
  - 12,001 - 24,000 foals: five votes;
  - more than 24,000 foals: six votes.The maximum voting rights per country is limited to six votes.
  - b. Each member may be represented at meetings by another member of his choice. One member may not represent more than two other members.
- 5.a. Votes on persons shall be cast by ballot. On the proposal of the president, however, the General Assembly may pass resolutions on persons orally or by acclamation.
  - b. Votes on business matters shall be cast orally, save when the president or a member shall require a ballot.

6. In case of a ballot, the president shall appoint a polling committee of three persons. The polling committee shall open the ballot papers and decide on the validity of each vote cast.
- 7.a. The president's judgment on the result of the vote shall be decisive. The same applies to the contents of a resolution passed, in so far as votes were cast on a proposal not recorded in writing.
  - b. If the correctness of a judgment is challenged immediately after its pronouncement, however, the resolution to be passed shall be recorded in writing, and a new voting round shall be held if requested by the majority of the General Assembly or - if the original vote was not held severally or by ballot - if requested by one member. This new vote shall surpass the result of the original vote.

Article 26. Nullity and Annulability of Resolutions

- 1.a. A resolution of a constituent body contrary to the law or the articles shall be without legal action null and void, unless the law can be construed otherwise. A null and void resolution shall have no legal force.
  - b. If a resolution is null and void because it was passed despite the lack of an advance procedure or notification to another than the constituent body passing the resolution as dictated by the law or the articles, it may be ratified by said other body. If a requirement is set for the lacking procedure, said requirement shall also apply to the ratification.
  - c. Ratification shall cease to be possible after expiration of a reasonable term set for the other body by the constituent body passing the resolution or by the other party at which the resolution was directed.
- 2.a. Without prejudice to the provisions of the law concerning the possibility of annulment, a resolution of a constituent body shall be annulable by court:
  1. if it is in contravention of the provisions of the law or the articles governing the inception of said resolution;
  2. if it is not fair and reasonable;
  3. if it is in contravention of a rule.
- b. The provisions referred to under a. shall not include those containing the regulations referred to by paragraph 1 under b.
3. The power to claim annulment of a resolution shall lapse one year after the end of the day on which either the resolution was sufficiently publicized or the party concerned was informed or had taken cognizance of said resolution.
4. A resolution that is annulable pursuant to the provisions of paragraph 2, under a. 1, may be confirmed by a resolution to that effect. This resolution shall be subject to the same requirements as the resolution to be confirmed. Confirmation shall not be possible when a claim for annulment is pending. If the claim is granted, the annulled resolution shall be deemed readopted by the later resolution, unless the intent of this resolution shall be the opposite.

Article 27. Rules and Implementation Orders

1. The articles, rules and other regulations shall be adopted and amended by the General Assembly.
2. The WBFSH organization, the duties and powers of its constituent bodies and committees as well as the administration of justice are laid down in more detail in the rules.

- 3.a. The articles shall be adopted and amended pursuant to the provisions of Article 27.
  - b. Rules shall be adopted and amended on the strength of a resolution passed by the General Assembly by an ordinary majority.
- 4.a. The members and associates shall be notified in writing of each adoption or amendment of the articles or rules, which notification shall state the effective date and the verbatim contents of said adopted or amended provision(s).
  - b. The provision set out above in a. shall also apply to implementation orders as referred to in paragraph 6.
- 5. The Board shall if necessary decide on the interpretation of the articles and the rules of the WBFSH. These decisions will be submitted to the next General Assembly with an annual report.
- 6.a. In urgent cases, the Board shall be authorised to adopt an implementation order for a maximum period of one year, which order shall be submitted to the next General Assembly meeting for ratification.
  - b. The provision set out above in a. shall not apply to implementation orders in which levies, sums or percentages valid for a fixed period of time are determined.

Article 28. Articles

- 1.a. The articles of the WBFSH may not be amended unless by a resolution of the General Assembly, for which the notice of the Board convening the meeting states that amendment of the articles shall be proposed thereat.
  - b. If the proposed amendment of the articles shall cause a certain category of members to be disadvantaged, said amendment shall be voted on separately in compliance with the provisions of Article 25, paragraph 4.
- 2.a. Those circulating a notice convening a General Assembly meeting to discuss a proposal to amend the articles shall notify the members in writing of the proposal provided with an explanation, including the verbatim contents of the amendment proposed, at least four weeks before the relevant meeting of the General Assembly is held.
  - b. The provisions of this paragraph shall not apply if all members are present or represented at the General Assembly and the resolution to amend the articles is passed by common consent.
- 3. A resolution to amend the articles may only be passed at a General Assembly meeting by a two-thirds majority of the valid votes cast.
- 4. An amendment of the articles shall take effect on the date on which the amendment of the articles is executed by a civil-law notary, of which date the Board shall inform the members in writing.
- 5.a. Each member authorised to represent the WBFSH shall be authorised to have such a deed executed.
  - b. The members of the Board shall be obligated to file a true copy of the amended articles with the Chamber of Commerce and Industry referred to in Article 1, paragraph 3.

Article 29. Dissolution and Liquidation

- 1. A resolution to dissolve the WBFSH may only be passed at a specially convened meeting of the General Assembly by the Board, in compliance with the provisions of Article 27.
- 2. A resolution on dissolution shall also include a statement on the appropriation of any positive

balance.

- 3.a. If the General Assembly has resolved to dissolve the WBFSH, the members of the Executive Committee shall act as liquidators.
- b. Unless otherwise provided by the General Assembly in its resolution to dissolve the WBFSH, the members of the Board shall be authorised to pass a Board resolution to place one or more others than members of the Executive Committee in charge of the liquidation, upon whom such powers shall be conferred as stated in Part 1 of Book 2 of the Netherlands Civil Code.
4. The General Assembly shall appoint a keeper who shall keep the books and documents of the WBFSH for seven years after the end of the liquidation. The General Assembly shall be authorised to grant the keeper a fee for his/her services.
5. Upon liquidation, the books and documents concerning the liquidation shall be filed with the register referred to in Article 1, paragraph 3.