STATUTES FOR THE SWEDISH NON-PROFIT ORGANISATION BRANSCHFÖRENINGEN FÖR ONLINESPEL

§ 1 The name of the organisation

The name of the organisation is Branschföreningen för Onlinespel.

§ 2 The purpose of the organisation

The primary purpose of the organisation is to promote a sustainable regulation of the Swedish online gambling market.

The organisation shall achieve its purposes by:
expressing and giving effect to the views and opinions of the members to politicians and other official functions with decision-making- and/or regulatory power, suppliers, media, the public and other organisations which may influence the Swedish online gambling market and the regulation thereof;

encouraging a high standard of probity and integrity within the betting and gaming industry for the mutual benefit of the members and the public;

encouraging social responsibility within the online gambling industry;

printing, publishing and circulating any newspapers, magazines, periodicals, books and pamphlets that may further the purpose of the organisation;

ensuring that decision making bodies are fully aware of the impact on operators of proposed legislation and regulation of the remote gambling industry. By engaging actively with gambling regulators and other authorities to ensure that the regulation of the remote gambling industry strikes the right balance between the interest of the operators and their regulatory objectives; and

where appropriate instigate litigation measures against an organisation or public body or authority connected to the gaming and betting industry in Sweden and, where suitable for the purpose of the organisation, assisting its members in similar litigation.

§ 3 The domicile of the organisation

The organisation is domiciled in Stockholm, Sweden.

§ 4 Membership in the organisation

Member of the organisation is an entity which is established in, and which has a gambling license in Sweden*, which wishes to work for the achievement of the organisation's purposes and which commits to adhere to the statutes of the organisation. All members must act in good faith and contribute in a constructive manner to the achievement to the objective of the association as set forth above.

The organization consists exclusively of members marketing online gambling involving money, either operators (B2C) or suppliers (B2B) or a combinations of these.

*As long as the Swedish licensing system only issues licenses to B2C companies, BOS license requirements apply only to B2C companies.

With a membership comes one (1) right to vote at the annual meeting and other formal membership meetings. The executive decision is delegated to the organization's board. Members who are not members of the board pay a reduced membership fee. The organization will organize recurring meetings where all members will be informed of the organization's activities and be given the opportunity to comment.

To become a member, approval from the board is required.

An application for membership shall contain the name and registered address of the applicant and it shall be signed by a director of the corporation. To the application for membership shall be included an undertaking to comply with and observe the regulations of the organisation if and when membership is granted.

It is the intention of the members that the organisation shall be a legal entity. The liability of a member is limited to paid and accrued membership fees.

§ 5 Membership fee

A member of the organisation shall pay the membership fee which is annually established by the Board of Directors in connection with the setup of the budget.

The membership fee for a newly admitted member is due from the first day of the month of which the member was admitted (pro-rated on a monthly basis for the period since the last annual membership fee was due from members existing at that point in time) and must be paid within one calendar month from admittance.

In the event of secession or exclusion of a member, regardless of the reason therefore, the member is not entitled to recover any part of already paid membership fees. Seceded or excluded member shall return all the organisation’s property which the member has in its possession. After the secession or exclusion the member has no right to use the organisation’s name or any of the organisation’s distinguishing features or insignia.

§ 6 The board

The board is made up of four to seven (4-9) members. Member of the organisation is entitled to nominate representatives to the board. The members of the board are elected, for a time of one (1) year, at the annual meeting.

The chairman of the association is appointed by the board for a period of one (1) year.

The annual meeting shall decide on a nomination committee of three (3) members. One of these members shall be appointed as convener for the nomination committee.

§ 7 The board’s tasks and the duties of the officers

The board acts on behalf of the organisation, monitors its interests and handles its affairs. The board makes decisions on behalf of the organisation, unless otherwise stipulated in these statutes. The board shall effectuate decisions made by the annual meeting, handle the

organisation's economic affairs, set up a budget and handle the annual reports in accordance with Swedish law regarding the latest financial year to the annual meeting.

The board will meet when the chairman finds a meeting to be necessary, or when at least two members of the board so request.

The board shall ensure that proper books of account are kept in respect to the organisation's operations. The books are to be available for inspection by the members.

The board is quorate when a majority of the board is present. Decisions by the board are made with simple majority. In the event of a tie, the position supported by the chairman prevails. However; in the event of a tie in the vote for person election, the outcome is decided by lot.

Authorised to sign on behalf of the organisation are the Chairman and one of the ordinary members of the board conjointly. The Chairman is however authorised to sign on behalf of the organisation as regards current management measures. The Chairman is not authorised to sign on behalf of the organisation as regards agreements regarding more than one hundred thousand kronor (SEK 100,000) or agreements of material importance for the organisation.

§ 8 The organisation's accounts

The organisation's financial year shall be a calendar year.

The members will no later than at the first ordinary board meeting elect a person to act as the organisation's treasurer. The treasurer shall be a representative from a member other than a member acting as Chairman or Secretary General.

§ 9 Auditor

The board's management shall annually be reviewed by an auditor, elected at the annual meeting. The auditor shall give his/her audit report no later than twenty-one days prior to an ordinary or extra annual meeting.

§ 10 Annual meeting

Ordinary annual meeting, which is the organisation's supreme governing body, is held annually in Sweden during the calendar year's first quarter at a time and place as decided by the board. A summons is to be sent in writing to all members no later than twenty-one days prior to an ordinary or extra annual meeting.

The ordinary annual meeting shall function as a forum for discussion between the members regarding the organisation's operations and other matters relating thereto.

At the annual meeting the Board of Directors shall present the planned operations, the strategy and the budget for the upcoming year of operations.

Furthermore; the following decisions shall be made at the annual meeting.

1. Election of members of the board for a time of one(1) year and election of nomination committee for a time of one(1) year.
2. The audit report for the fiscal year.
3. Question of discharge for the board for the time comprised by the audit.

Decisions in matters of greater economic importance for the organisation or its members may not be taken if these matters were not included in the summons to the meeting.

§ 11 Extra annual meeting

Extra annual meeting is to be held when the board finds this to be warranted, or when at least one tenth (1/10) of the organisation's members so request in a written request submitted to the board. Such written request shall set out the issues the members wish the meeting to process. At the extra annual meeting may only be processed such issues as were included in the summons to the meeting.

§ 12 Voting rights

At the annual meeting each member has one (1) vote

§ 13 Decisions, voting and quorum

Decisions are taken by acclamation, or if so requested, by voting.

Voting is carried out openly, except in case of election where voting is to be carried out reticently if so requested. Decisions are made, unless these statutes stipulate otherwise, by simple majority. In the event of a tie the position supported by the chairman prevails. However; In the event of a tie in the vote for personal election, the outcome is decided by lot.

Member of the board may not participate in a decision regarding discharge for a management measure for which the member of the board in question is responsible.

A decisions at the meeting can be taken by the voting members present at the meeting.

§ 14 Rules for the amendment of the statutes

For the amendment of these statutes it is required a decision from the annual meeting which is supported by at least two thirds (2/3) of the votes submitted. A proposal to amend the statutes may be submitted by a member as well as by the board.

§ 15 Secession

A member who wishes to secede from the association shall request this to the board in writing. The member is considered to have seceded immediately when having submitted such request.

§ 16 Exclusion

A member may not be excluded from the association for reasons other than that the member has omitted to pay duly decided fees, has counteracted the organisation's

operations or purpose, no longer fulfils the criteria for membership or evidently has harmed the association's interests.

An issue of exclusion may not be decided upon until the member concerned has been provided with an account of the circumstances which form the basis for the questioning of the membership. A decision on exclusion may not be made until the board has granted the member in question the right to submit a statement in the matter. The time for submitting such statement may not be shorter than fourteen (14) days. In a decision on exclusion the grounds for exclusion shall be set out. The decision is to be sent to the member concerned no later than seven (7) days after the decision.

For the exclusion of a member, it is required a decision from the board which is supported by two thirds (2/3) of the votes submitted. If a member of the board is subject to the discussion on exclusion its representative may not participate in the decision.

§ 17 Dissolution of the organisation

For the dissolution of the organisation it is required a decision from an annual meeting, supported by at least two thirds (2/3) of the votes submitted. In the event of dissolution the organisation's assets are to be distributed equally among the members proportionate to the latest established membership fee.

A copy of the minutes from the annual meeting containing the decision on dissolution shall where applicable be sent to the Swedish tax authorities (Sw. Skatteverket) for the de-registration of the organisation.