

STATUTES OF THE BARCELONA MUSIC TECH HUB ASSOCIATION

Chapter 1. Name, purposes and address

Article 1

The BARCELONA MUSIC TECH HUB entity is established in accordance with Law 4/2008, of April 24, of the third book of the Civil Code of Catalonia, related to legal persons; and Organic Law 1/2002, of March 22, regulating the right of association, and its statutes.

Article 2

1. The aim of the association is:

- a) Organise the set of companies and actors of the music industry with a significant technological component into an entity that gives the sector structure, visibility, presence and influence.
- b) Provide support to companies and entities in the sector to boost their competitiveness, and attract talent and investment.
- c) Consolidate and strengthen this emerging sector to help position Barcelona as an international benchmark in the music tech sector.
- d) Improve the legal, fiscal and institutional dialogue environment for companies in the sector.
- e) Allow advice and collaboration with different agents of the State music industry (APECAT, ARC, ASSAC, CTC of the SGAE, ACATAM, AEDEM, UFI, PROMUSICAE, PAF AND ART, among others) and with foreign associations.
- f) Advise public and private administrations that want to carry out all kinds of initiatives regarding the digital music sector.
- g) Promote dissemination and knowledge about projects in the digital music sector.
- h) Work to improve the social and economic context of the digital music industry.
- i) Carry out the Association's activities and the set of functions in line with and ensuring the fulfilment of the United Nations Sustainable Development Goals.

2. To achieve its aims, the Association will carry out, among others, the following activities:

- a) Design projects and actions in collaboration with public administrations in support of companies and actors in the music tech sector in Barcelona.
- b) Create and promote an entity with its own personality that places Barcelona as a world benchmark in the sector.
- c) Propose and execute collaboration agreements with entities and organisations aligned with the interests of the BMTH and with Hubs from other cities and countries.
- d) Create and develop the Barcelona Music Tech Hub brand as a world leader in the music tech sector.
- e) Hold festivals or events that affect strategic areas such as the promotion of investment and talent attraction.
- f) Facilitate interaction between partners to generate synergies, share experiences and face challenges together.
- g) Develop dissemination and knowledge projects on the digital music sector and its impact on the economy and society.
- h) Act as interlocutors before the competent public administrations in the scope of the Association.
- i) Assist and collaborate with partners on opportunities for internationalisation, implementation of cooperative projects, financing and grants, etc.

- j) Promote the generation of ideas and collaboration between entities related to the sector and other stakeholders.
- k) Promote the visibility and participation of its members in the actions that they define and set them in motion.

3. BARCELONA MUSIC TECH HUB is a non-profit association that responds to democratic principles regarding organisation, government and operation, guaranteeing the autonomy of the natural and legal persons that it is made up of, without prejudice to the binding nature of the agreement validly adopted by the governing bodies of the association in matters that affect the association and the common interest of the affiliated persons.

Article 3

- 1. The address of the Association is established at Calle Aribau, 112, 1-2.
- 2. The functions of the Association are exercised in any geographical area.

Chapter 2. The members of the Association and their rights and obligations

Article 4

1. Legal entities (companies, research centres, study centres, business schools, incubators and business accelerators, among others) that meet the requirements of any of the sections described below and may be part of the Association that freely and voluntarily, have an interest in enhancing the fulfilment of the aims of the Association and expressly state it:

- a) Persons or representatives who (i) have promoted and participated as founding partners; (ii) they act as individual entrepreneurs, (iii) they act as CEO or chairman, or (iv) they are non-founding capitalist partners and they act as senior managers in business projects within the sector referred to in article 2 of these Statutes;
- b) People who act as senior managers or as maximum managers of multinationals with headquarters or branch in Barcelona, the main activity of which is within the sector referred to in article 2 of these Statutes;
- c) Natural persons will require the capacity to act;
- d) Natural and Legal persons will have to submit an application for admission that will have to be accepted by the Board of Directors and approved by the General Assembly;
- e) The rules by which the legal entity in question is regulated will not have to exclude the possibility of being part of an association:

2. Additionally, to form part of the Association after the constitutive act, an endorsement from at least two (2) members of the Association will be required. Exceptionally, applications for admission submitted during the three (3) months immediately following the act establishing the Association, it will not be necessary to obtain the aforementioned endorsements. Likewise, it will not be necessary to obtain the endorsement for those people who, complying with the requirements of section 1, are linked to entities related to the digital business, with which the Association has signed framework agreements that contemplate this exception to the presentation of guarantees.

3. The aforementioned endorsement of the members of the Association shall be provided by a letter issued by them and addressed to the Presidency of the Board of Directors, stating (i) their

recommendation to accept the candidate as a member of the Association and (ii) compliance by this of the requirements of any of the sections of the previous point 1.

Article 5

To achieve its purposes, the Association integrates full right members, adhering members and supporters.

1. The full right members are the natural or legal persons that are committed to the purposes of the Association, explicitly accept the founding statutes, comply with the obligations to which they have committed to the Association, and have not been suspended or expelled from The Association for no reason.
2. The adhering persons or entities may be those who have lent their full representation to a public administration or entity for the functions of the Association; as well as those people or entities that feel identified with the aims of the Association, and want to work actively in the actions and activities that it promotes, and still choose - for whatever reasons - to not register as members of the Association or not meet the conditions to be registered.

a. Members or entities may attend the meetings of the Association, but have a limited right to vote. Each of the attached persons or entities that have delegated their representation to a full-fledged partner is entitled to a representation in front of any administration or public entity in the scope of the Association's functions. This voting room may be delegated to a full member or to another adhering person or entity.

b. Adhering people or entities can make financial contributions, work, or perform voluntary services.

3. The sympathetic persons or entities are those who have an interest in the aims of the Association and want to receive information about the activities of the Association, even though they choose not to register as full members or as an adhered member.

a. Natural supporters may attend the meetings of the Association if they are invited, but not entitled to vote.

b. Supporters can make financial contributions or perform voluntary services.

4. The adhering or sympathising persons and entities are not eligible or electors for any position of the Association.

5. The General Meeting may oppose, prevent or cancel the collaboration of any adhering or sympathetic person, when it is considered that their collaboration conflicts with the objectives of the Association or that it may condition its proper functioning.

6. The collaboration of adhering persons or supporters may not receive financial compensation from the Association.

Article 6

Members of the Association have the following rights.

- a) To attend the meetings of the General Assembly with speaking and voting rights.
- b) To choose the members of the Board of Directors and be eligible.
- c) To present to the Assembly and the Board of Directors those matters that they consider may contribute to enhance the activity of the Association and fulfil its objectives.
- d) To be heard before the adoption of disciplinary measures.
- e) To receive information regarding the activities of the Association.
- f) To make use of the common services that the association establishes or has at its disposal.
- g) To be part of the work groups.
- h) To have a copy of the statutes.

Article 7

Obligations of members in the Association are:

- a) To commit to the objectives of the Association and to actively participate to achieve them.
- b) To contribute to the maintenance of the association with the payment of fees, communal charges and other economic contributions established by the articles of association and approved in accordance therewith.
- c) To abide by and comply with the agreements validly adopted by the governing bodies of the association.
- d) Comply with the remaining obligations resulting from the statutory provisions.

Article 8

The following are grounds to be discharged from the Association:

- a) The interested person decides, who must communicate in writing to the Board of Directors of their decision.
- b) Failure to pay the fees established.
- c) Failure to comply with statutory obligations.

Chapter 3. The General Assembly

Article 9

1. The General Assembly is the supreme institution of the Association, its members are part thereof as an inalienable right.
2. The members of the Association, meeting in a legally constituted General Assembly, decide by majority upon the matters that are within the remit of the Assembly.
3. All members of the Association shall be subject to the agreements of the General Assembly, including those absent, those who disagree and those present who have abstained from voting.

Article 10

The General Assembly has the following powers:

- a) Approve, if possible, the management of the governing body, the budget and the annual accounts.
- b) Choose and separate the members of the Board of Directors and control their activity.
- c) Modify the articles of association.
- d) Agree on the method and amount of contributions to the financing of the Association or to the payment of its expenses, including contributions to the assets of the Association.
- e) Agree on the transformation, merger, division or dissolution of the Association.
- f) Agree on entry and withdrawal in federations or confederations.
- g) To apply for a declaration of public interest.
- h) Understand and resolve the applications submitted to be a member, and also the registrations and cancellations due to a reason other than final exit.
- i) Ratify, if possible, disciplinary leave and other sanctions imposed by the Board of Directors for very serious offenses.
- j) Resolve issues that are not expressly attributed to any other body of the Association.

Article 11

1. The General Assembly will meet in an ordinary session at least once a year, within six (6) months following the closing date of the fiscal year.
2. The Board of Directors may convene the General Assembly on an extraordinary basis whenever it deems appropriate, and will have to do so when requested by 10% of the partners, in this case, the General Assembly will have to meet within thirty (30)) days from the request.

Article 12

1. The Assembly will be convened by the Board of Directors by means of a call that had at least the agenda, date and time of the meeting.
2. The call will have to be communicated fifteen (15) days before the date of the meeting, individually and by means of a letter sent by e-mail that shows the updated list of partners that the Association must have.
3. The meetings of the General Assembly will be chaired by the Chairman of the Board of Directors. If they are not present, they will have to be replaced by, successively, the vice-presidency or the person who has been on the Board of Directors the longest.
4. The Secretary will issue the minutes of each meeting, which will have to sign it together with the Chairman. The text of the agreements adopted, the numerical result of the votes and the list of attendees must be included.
5. The minutes of each meeting will be approved at the end of the session or, alternatively, at the beginning of the next session; In the latter case, five (5) days before, the minutes and any other documentation presented during the meeting in question will have to be available to the associates at the registered office.

Article 13

1. The General Assembly will be validly constituted in the first call when half plus one of the associated members are present or represented, and in the second call, which will have to be held at least half an hour later than when the first call had been established are present, whatever the number of associates are present or represented.
2. Members who are in conflict of interest with the Association and who for this reason cannot vote on any of the items on the agenda are not counted for purposes of determining the corresponding quorum.
3. 10% of the associates may request the Board of Directors to include one or more matters to be addressed on the agenda. The Assembly may only adopt agreements regarding the items included in the agenda, unless it has been established universally or if the agreements refer to the convening of a new General Assembly.

Article 14

1. At the meetings of the General Assembly, one vote corresponds to each member of the association.
2. The agreements will be taken by simple majority of votes of the members present or represented.
3. To adopt agreements on the modification of the statutes, the transformation, merger, division and dissolution of the Association, the associates present or represented in the General Assembly will have to represent at least half of the share votes. In this case, for the approval of the agreement, the simple majority will be sufficient. In case of not achieving the attendance quorum, a majority of two thirds of the share votes present or represented in the second call will be required.
4. The General Assembly, at the discretion of the Chairman, may meet exceptionally by videoconference, conference call or any other system that does not imply the physical presence of the members.
5. The voting procedure will be allowed by electronic voting.

Chapter 5 The Management Board

Article 15

1. The Board of Directors shall consist of a minimum of five (5) members and a maximum of twenty-five (25). The Board of Directors must have, at a minimum, the following positions:

- a) one (1) Chairman,
- b) one (1) Vice Chairman,
- c) one (1) Secretariat,
- d) one (1) Treasurer, and
- e) one Spokesperson

The members of the Board of Directors will have to hold the status of associates and the treasury charge will be compatible with the assumption of the positions of spokesperson and vice-chairman of the Board of Directors itself, but not with the Chairman or Secretariat. The members of the Association that have been incorporated in compliance with the requirements of sections d), e) of article 4.1 of these Statutes, may not together assume a percentage greater than 20% of the total of the members of the Board of Directors.

2. The members of the Board of Directors shall hold office for a period of three (3) years, notwithstanding the fact that they may be re-elected.

3. At least two (2) calendar months before the expiration of the validity of the positions of the members of the Board of Directors, the General Assembly will have to meet to inform the associates of this fact and, at the same meeting, start the electoral procedure.

4. From the celebration of the General Assembly that begins the electoral procedure, candidates who are interested in running for the elections will have a period of ten (10) calendar days to notify the Board of Directors, in accordance with the procedure indicated in this clause.

5. The lists of the candidates will be closed, they will have to be presented in block and they will have to respect the composition indicated in the previous point 1 of the present clause.

6. The applications will be submitted in writing by email addressed to the manager of the Association, with a copy to the Secretary in charge and will have to contain the following information:

- a) Full name and ID of the associates proposed for the candidacy and position to occupy. If the members of the candidacy consider it appropriate, they may attach a list of the biographical data and the merits of the associates proposed in the candidacy.
- b) E-mail or document signed by the candidates agreeing to be part of the candidates.
- c) The endorsement of the application by e-mail or signed document by at least five (5) members of the Association that may be part of the application itself.

7. The manager of the Association will have to verify that the nominations submitted comply with the requirements set forth in the statutes. Once the deadline for submitting the nominations and the verification task is finished, a new Board of Directors will be convened to proceed with the proclamation of the candidates that have the right to participate in the elections since they have fulfilled all the requirements established by the statutes and reject applications that have not met the requirements. Notwithstanding the foregoing, in the event that any of the applications does not comply with any of the requirements established in this article, this application may retain its validity provided that the requirement in question is corrected within a maximum period of three (3) calendar days from when the defect is notified. At this same meeting of the Board of Directors, the General Assembly will be convened to hold the elections and appoint the members of the Board of Directors.

8. In the event that only a single application is presented or is valid, the Board of Directors will convene the General Assembly to appoint its members as members of the new Board of Directors, ending the electoral process.

9. In the event that more than one candidacy has been declared, from the day following the declaration thereof and until the day of the holding of the elections, candidates may perform acts of information, promotion and/or advertising of their Program.

10. The manager of the Association shall have competence to resolve all the applications of the candidates related to the electoral campaign and shall ensure that in their manifestations and actions, all candidates act in an equitable manner, in good faith and respecting the statutes.

11. The formally declared candidates shall have the right to obtain a copy of the list of the associates and their addresses and email addresses, provided that the associates have previously and expressly authorised the delivery of said data for this purpose.

12. The election of the members of the Board of Directors shall be carried out by an open vote of the General Assembly, upon presentation of the declared candidacies or through the electronic voting procedure.

13. The election of the members to the board of directors will require the favourable vote of the simple majority of the members present or represented. If there is more than one candidate, the one with the highest number of votes will be chosen.

14. The elected persons begin to perform their duties immediately after accepting the position. The appointment and removal of the positions of the Board of Directors must be communicated in the Registry of Associations.

15. The members of the Board of Directors hold the position free of charge.

Article 16

1. The dismissal from the positions, before expiry of the term of office, may be carried out by:

- a) death or declaration of absence;
- b) inability or unfitness to act;
- c) resignation notified to the Board of Directors;
- d) separation agreed by the General Assembly;
- e) breach of the law or statutes; or
- f) any other cause established by law or bylaws.

2. Vacancies that occur on the Board of Directors may be filled through a designation made by the Board of Directors, until the election of new positions, when new elections of the Board of Directors take place.

Article 17

1. The Board of Directors governs, administers and represents the Association.
2. The Board of Directors is empowered in general to perform the acts necessary for the fulfilment of the purposes of the Association, except those that, in accordance with the law or bylaws, must be agreed by the General Assembly or require prior authorisation.
3. The Board of Directors, in particular, has the following powers:

a) Represent, direct and administer the Association in the widest manner recognised by the Law; Likewise, comply with the decisions taken by the General Assembly, in accordance with the norms, instructions and guidelines established by the Assembly.

b) Enter into the necessary agreements in relation to the appearance before public bodies and to exercise all kinds of legal actions and exercise the necessary remedies.

c) Propose to the General Assembly any action in defence of the interests of the Association.

d) Propose the contribution rate of the members to the General Meeting

- e) To convene the General Assemblies and to ensure that the agreements adopted are fulfilled.
- f) To submit the balance and the statement of accounts for each financial year to the General Assembly for approval and to prepare the budgets for the following financial year.
- g) To hire employees that the Association may require.
- h) Inspect the accounting and worry so that the services work normally.
- i) Form groupings in order to be able to follow and realise the aims of the Association in an efficient way
- j) Appoint the members of the Board of Directors to be in charge of each working group, at the proposal of the same groups.
- k) Open checking accounts and savings books to any credit or savings establishment and dispose of the funds in this deposit. The availability of funds is determined in Article 29.
- l) Provisionally resolve any case that the statutes have not provided for and give an account at the first meeting of the General Assembly.
- m) Any other power that is not specifically attributed to any other governing body of the association or that has been expressly delegated to it.

Article 18

1. The Board of Directors, previously convened by the Chairman or by those who have to replace them, will have to meet in ordinary session three (3) times a year.
2. It will have to meet in extraordinary session when the Chairman summons it or if requested by a third of the members that compose it.

Article 19

1. The Board of Directors will be validly constituted if it is convened at least five (5) days in advance and there is a quorum of at least one third of its members.
2. The members of the Board of Directors are obliged to attend all the meetings that are called, even when they can be excused for justified reasons. The assistance of the Chairman or the Secretary or of the persons who substitute them will always be necessary.
3. The Board of Directors will take the agreements by simple majority of votes of the attendees, except those agreements for which these statutes provide for a different majority.
4. Members who are in conflict of interest with the Association and who for this reason cannot vote on any of the items on the agenda are not counted for purposes of determining the corresponding quorum.

Article 20

1. The board is allowed to give tasks to various commissions or working groups that it has, to do that it needs a majority favour of 2/3 of votes.
2. It may also appoint, with the same quorum, one or more agents to exercise the function entrusted to them with the powers it deems appropriate to grant them in each case.
3. The formulation of the accounts or the acts to be authorised or approved by the General Assembly may not be delegated.

Article 21

1. The agreements of the Board of Directors shall be recorded in the book of acts and shall be signed by the persons holding the Secretary and Presidency.
2. The minutes of each meeting will be approved at the end of the session or, alternatively, at the beginning of the next session; In the latter case, five (5) days before, the minutes and any other documentation presented during the meeting in question will have to be available to the members of the Board at the registered office.

Article 22

1. The General Assembly, at the discretion of the Chairman, may meet exceptionally by videoconference, conference call or any other system that does not imply the physical presence of the members. In these cases, it is necessary to guarantee the identification of those attending the meeting, continuity in communication, the possibility of intervening in the deliberations and the casting of the vote. The meeting must be understood held in the place where the Chairman is. In virtual meetings, those who have participated in the conference call and/or videoconference should be considered as attending members.

CHAPTER 5. Chairman and Vice Chairman

Article 23

1. The following functions are characteristic of the Chairman:
 - a) To lead and represent the Association, authorised by the General Meeting and the Board.
 - b) To chair and lead the meetings and General Meetings
 - c) Cast a vote of decisive quality in cases of a tie.
 - d) To issue the call of the meetings of the General Assembly and the Board of Directors
 - e) Screen the acts and certificates prepared by the Secretary of the Association.
 - f) Carry out the public communication of the Association, acting as a spokesperson and, among others, write, validate and issue press releases.
 - g) Represent the interests of the Association in the field and international relations.
 - h) The remaining powers of the office and those delegated by the General Assembly or the Board of Directors.
2. The holder of the Chairman position shall be replaced, in the case of absence or illness, by the holder of the Vice Chairman, in order of priority, or, failing that, by the oldest member of the Board.
3. The person holding the Chairman position shall serve for the term remaining from the term of office of the member of the Board of Directors who is appointed to hold it. The position may not be exercised for a period greater than the equivalent of two terms.

Chapter 6. The Treasury, the Secretariat and the Management

Article 24

1. The Board of Directors will designate a person responsible for the treasury among its members.
2. The person in charge of treasury will have the following functions:
 - a) the custody and control of the resources of the Association;
 - b) the preparation of the budget, the balance and the liquidation of accounts;
 - c) carry a cash book;
 - d) sign the receipt of fees and other treasury documents;
 - e) pay the bills approved by the Board of Directors, which must be previously approved by the Chairman;
 - f) put income into credit or savings entities.

Article 25

1. The Board of Directors will appoint a Secretary among its members. The Secretary of the Association may also be appointed as Secretary General when exercising functions that exceed the internal scope of the Association.
2. The Secretary has the following functions:
 - a) store the documentation of the Association;
 - b) draw up, write and sign the minutes of the meetings of the General Assembly, the Board of Directors, the Advisory Council and the Honorary Committee;
 - c) write and authorise the certificates that need to be issued;
 - d) keep the partner registration book;
 - e) carry out the Association's public communication, acting as a spokesperson and, among others, write, validate and issue press releases.
 - f) represent the interests of the Association in the field and international relations.
 - g) any other function delegated by the Board of Directors or the holder of the position of Chairman.

Article 26

1. The Board of Directors will designate one or a manager, to whom it will grant executive powers.
2. The manager of the Association may not be a member of the Board of Directors.

Chapter 7. Advisory Board, Honorary Committee and Working Groups

Article 27

1. The Board of Directors will create an Advisory Council, composed of representatives of companies linked to the sector referred to in article 2 of these statutes, institutions, technology centres and business schools, which collaborate in the financial support of the Association. The Board of Directors will designate the members of the Advisory Board and establish their functions, which in any case will be advisory. Likewise, the Board of Directors will determine the operating regime of the Advisory Board.

2. At least two (2) members of the Board of Directors will attend the meetings of the Advisory Council, as well as the Chairman of the Board of Directors.
3. Likewise, the Board of Directors may create an Honorary Committee and define the profile of its members. The Board of Directors will designate the members of the Honorary Committee and establish their functions, which in any case will be of an advisory nature. Likewise, the Board of Directors will determine the operating regime of the Honorary Committee.
4. At least the meetings of the Honorary Committee will be attended by the Chairman, the Secretariat and two (2) members of the Board.
5. Additionally, the Board of Directors will create working groups, establishing the activities that will be carried out, and in which they will integrate members of the Association that want to form them.
6. The Board of Directors will analyse the tasks of the working groups that are created, and once a month it will receive a detailed report of the actions of the people that make up the work groups.

Chapter 8. The economic system

Article 28

1. The economic resources of the Association stem from:
 - a) the fees set by the General Assembly for its members and for affiliates;
 - b) official or private grants and sponsorships;
 - c) donations, inheritances or legacies;
 - d) income from the equity itself or from other income that may be obtained.

Article 29

1. All the members of the Association will have the obligation to sustain it economically, by means of fees, in the manner and in proportion determined by the General Assembly at the proposal of the Board of Directors.
2. The General Assembly may establish admission fees, periodic fees, as often as the General Assembly itself provides, and extraordinary fees.

Article 30

The fiscal year will coincide with the calendar year and will be closed on December 31.

Article 31

1. The holders of the positions of Chairman, Treasurer and Secretariat will have to appear as authorised to operate with the current accounts or savings books opened in credit institutions.
2. In order to make use of the fund, two signatures will be sufficient, one of which must be from the treasurer or the chairman.

Chapter 9. Disciplinary measures

Article 32

1. The Board of Directors may sanction infractions committed by the members.
2. The internal regulations of the Association will determine and classify the infractions as minor, serious and very serious, and will establish the corresponding sanctions, which may consist of a warning until the expulsion of the Association.
3. The disciplinary procedure starts as a consequence of a complaint or communication ex officio. Within 10 days, the Board of Directors will appoint an instructor, who will process the sanctioning file and propose the resolution within fifteen (15) days, with a prior hearing of the alleged offender. The final resolution, which will have to be motivated and approved by two thirds of the members of the Board of Directors, will also be adopted by this body within a period of fifteen (15) days.
4. In cases of penalties for very serious offenses agreed by the Board of Directors, interested persons may request the ratification of the sanction before the first General Assembly to be held.

Chapter 10. Dissolution

Article 33

1. The Association may be dissolved if agreed by the General Assembly, convened on an extraordinary basis expressly for this purpose.
2. Once the dissolution has been agreed, the General Assembly will have to take the appropriate measures both regarding the destination of assets and rights of the Association, as well as the purpose, termination and liquidation of any pending operation.
3. The General Assembly shall be empowered to elect a liquidation commission whenever it deems necessary.
4. The members of the Association are exempt from personal responsibility. Their responsibility is limited to voluntary duties.
5. The net remainder resulting from the liquidation must be released directly to the public or private non-profit entity based in the territorial scope of the Association determined by the General Assembly.
6. The liquidation and execution functions of the agreements referred to in the previous sections of this same article will be the responsibility of the Board of Directors if the General Assembly does not confer this mission to a liquidation commission specially designated for this purpose.