

World Tote Association
Articles of Association

Latest modifications adopted during WoTA General Assembly on 28 May 2025 and published on Moniteur belge in September 2025.

TITLE 1 – BASE DEED

Article 1 - Legal form - name

The association is incorporated as an International non-profit association.

The name of the association is "World Tote Association", abbreviated to "WoTA".

All deeds, invoices, announcements, publications and other documents of the association must mention its name, preceded or followed by the words "non-profit association" ("*Association Sans But Lucratif*" / "*Vereeniging Zonder Winstoogmerk*") or the abbreviation "ASBL" / "VZW" and the address of its registered office.

Article 2 - Registered office

The registered office of the association is located (office address as well as registration address) Rue Augustin Delporte, 19 - 1050 Brussels - Belgium. It is situated within the jurisdiction of Brussels.

The registered office of the Association may be transferred to any other place in Belgium by decision of the members of the Board of Directors adopted at the simple majority of its members present or represented, in accordance with the laws relating to the use of languages in administrative matters.

Regional offices may be opened at the suggestion of members and with the approval of the Board of Directors.

Article 3 - Duration

The association is established for an unlimited duration.

Article 4 - Purpose

The association, which does not seek any profit, has for purpose :

- To gather organisations of Tote/pari mutuel established worldwide and having as direct or indirect purpose the financing of national equestrian and horseracing industry;
- To assist with the development of large pools together utilising technology to ensure the best experience for customers;
- To agree on common rules essential for the sound development of Tote/pari mutual betting and the protection of customers;

- To advocate for:
 - o The advantages of the Tote model,
 - o Maintaining a percentage of the benefits to support beneficiaries,
 - o Promoting equine and racing activities throughout a territory and be supportive of racing activities across different countries and regions.
- To facilitate the exchange of best practices between the Tote/pari mutuel operators through the setting up of thematic working groups, information sharing forums and training seminars;
- To represent its members in International bodies where necessary and without any limitation the UN and UN agencies, the Council of Europe, the European Union, etc...;
- To organise events and seminars where necessary for the benefit of its members.

It may carry out any operation directly or indirectly related to its purpose or likely to facilitate the development of this purpose. It may namely contribute or take interest in any activity pursuing a similar purpose and acquire, rent or lease any useful movable or immovable goods and use any necessary human, technical and financial means.

Article 5 - Members

The association counts members hereafter called "full members", and "associate members".

Members benefit from the rights granted by these articles.

The number of members is not limited. A minimum of three members is required.

Full Membership Criteria

- Operates, owns or is associated (related bodies corporate) a licensed Tote/Pari-mutuel offering B2C services
- Operates legally and within a well regulated environment where it offers betting opportunities including holding "a licence or authorisation to operate"
- Has a policy framework in place to meet the WOTA standard in respect of responsible gambling, anti-money laundering and counter terrorism financing
- Provides a reasonable level of direct or indirect funding to the racing industry

Associate Membership Criteria

- Operates technology solutions, products and/or services incl. to provide pool betting services for Tote/pari mutuel operators.
- Suppliers of goods or services directly and indirectly to operators of tote/ pari mutuel solutions.
- Operates legally in all countries where it provides services including "a licence or authorisation to operate where appropriate"
- Has a viable financial situation (including willingness to provide financial statement of previous years)
- Any Association representing technology and services providers as listed above.

Associate members are invited to the General Assembly meetings and seminars organised by the Association. They are asked to contribute to the objectives of the Association but do not have the right to vote in General Assembly meetings.

Observers

The Board may invite a non-member organisation to view any activities of the Association as determined by the Board from time to time.

Such organisations must meet at least one of the criteria below:

- Associated with betting activities in the racing industry
- A racing industry operator
- Contributors to beneficiaries and to the horseracing sector.

Article 6 - Admission and exclusion of members

Applicants for membership should complete and submit the WOTA membership application form (as approved by the Board from time to time).

All applications will be considered by the Board to ensure that the applicant meets the conditions of acceptance for the various categories of membership.

The Board may request that the applicant meet with the WOTA Board.

The admission of new full members is subject to the following conditions:

- candidates are presented by the Board of Directors and admitted as such by the General Assembly. In this respect, the General Assembly has unlimited and discretionary power but will take a decision by a 3/4 majority of the votes of the present or represented.
- No reasons need to be given for its decision, which shall be definitively binding.
- The Board may reject the application if the Board considers the jurisdiction that awards the applicant's licence does not meet adequate regulatory standards at the absolute discretion of the Board.
- The Board may choose to reject the application with no reason required but must decide the application within three months of the lodgement. Between the decision by the Board and the final admission by the General Assembly, the member is deemed to be a temporary Member, with same membership benefits. If no decision is determined by the Board within the time frame it will be deemed that the application is unsuccessful. The applicant may then use the appeal process at the next General Assembly.
- If the application for membership is rejected by the Board, the applicant may appeal to the annual General Assembly at which a 75% majority is required for the appeal to be successful.
- A member will be asked to resign if his membership fee is not paid within three months as from the reminder made by the Board. The Board should distinguish between members who are making no effort to pay in due time and members who have difficulties to make the transfer.

Article 7 - Membership fees

Full members are invited to pay an annual fee determined by the General Meeting on the recommendation of the Board of Directors.

Article 8 - Liability

Members shall bear no personal liability for the Association's commitments.

TITLE 2 - ORGANISATION

Chapter 1 - General Meeting

Article 9 - Powers

The General Assembly is composed of all members and its decisions are binding on for everyone.

The General Assembly meeting has the powers expressly granted to it by law and by these articles of association.

The General Assembly meeting is in particular entitled to decide upon the following issues:

- a) approval of the budget and accounts on the proposal and presentation by the Board members;
- b) appointment, dismissal, remuneration and release of liability of the Board members, and as the case may be, of the auditor(s);
- c) amendment to the articles of association upon proposal of the Board or of two thirds of the members;
- d) dissolution of the association, upon proposal of the Board or of two thirds of the members;
- e) admission and exclusion of members following proposals of the Board;
- f) adoption of rules of procedure upon proposal of the Board;
- g) determination of the membership fee upon proposal of the Board.

Article 10 - Meetings

The General Assembly meets by law annually under the chairmanship of the Chairman of the Board, at the registered office or at any other place indicated in the convening notice to the General Assembly.

This notification is made by the Board.

The notification is sent by mail, fax, e-mail or any other means of communication no later than fifteen days before the General Assembly meeting and contains the agenda.

All full members and associated members must be convened.

The General Assembly may deliberate or vote only on the items mentioned in the agenda unless unanimously agreed by the Members present or duly represented.

All or some of the Members may participate in a General Assembly meeting via telecommunication means such as video or telephone conference, provided that

all participants can understand each other simultaneously and continuously throughout the meeting. A Member will be considered to be present at the General Assembly if he has indicated his presence at the start of the meeting and if he deliberately ceases to participate then this shall not affect the quorum of the meeting. The convening notice will however, in addition, mention the technical information required to participate to the General Assembly meeting via telecommunication means.

Article 11 - Representation - Voting

Each and only full members have one vote.

Each full member may be represented by another full member, appointed as special "proxy holder", at the General Assembly meeting. A full member may however not represent more than one member. With a formal proxy, members will vote twice.

The votes are secret. Votes can be in writing if a member request to vote in writing.

In case some or all of the members participate in a General Assembly meeting via telecommunication, voting can be in writing via electronic mail. If needed, a third party (independent scrutineer) will be nominated to receive the email votes.

In the context of such an online vote, the deadline for receiving votes, including those received by the independent scrutineer, is 24 hours from the time zone of the location of where the General Assembly taking place or in case of an entirely remote General Assembly, of the European central time zone (CET, UTC+1).

Associated members have no voting rights.

Article 12 - Quorum - Majority

Except in the cases provided in this article, the General Assembly validly deliberates regardless the number of members present or represented and the decisions are made at the simple majority of the votes of the members present or represented.

In the event of a tie vote, the Chairman of the Board or its substitute shall have a casting vote.

Are subject to a quorum of at least two thirds of the members, present or represented, and to a vote of two thirds of the members present and represented, the following decisions

- the admission and exclusion of a member,
- any amendment to the articles of association, save for any amendment concerning the purpose of the association, which must be adopted with a majority of four fifth of the votes of the members, present or represented,
- the dissolution of the association,
- the dismissal of the directors,
- any other question subject by law to a qualified majority.

Should there be no quorum, as required by law or the articles of association at the first General Assembly meeting, a new meeting shall be convened and will be held no later than fifteen days after the first meeting. The second meeting will take decisions with a majority of two thirds of the votes of the members present or represented, regardless the number of members present or represented.

The General Assembly may meet by means of a conference call or a videoconference and therefore e-voting is a valid possibility.

Article 13 - Minutes

The resolutions of the General Assembly are recorded in minutes undersigned by the Chairman.

These minutes are also filed in a register kept at the registered office where all members may consult them on site.

The extracts to be produced in court or elsewhere are undersigned by the Chairman or a member of the Board appointed to this effect by the Board.

Chapter 2 - The Board

Article 14 - Composition and powers of the Board

1. The association is managed by a Board composed of at least 6 full members.
2. Only full members can serve as Board members.
3. The Board is made up of Permanent members and elected members.
4. Permanent members are chosen to represent equally Regions of the world (See regions' list in Annex with selection procedure): at least 2 for Europe, 2 for Asia, 1 for US, 1 for Africa – A rotation system of Regions representatives is proposed by the election committee and validated by the Board.
5. Elected members (at least 4 and maximum 6 full members) are appointed at simple majority by the General Assembly.
6. The number of Board members must always remain inferior to the number of full members.
7. Any issue not expressly reserved by law or the articles of association to the General Assembly, shall be resolved upon by the Board.
8. The Board elects its Chairman, Co-Chairs, Vice-Chairman and a Treasurer.
9. The Board shall delegate the daily management of the association, as well as the representation related thereto, to one or more persons, whose possible remuneration and as the case may be, their missions, shall be determined by the Board members. These persons will bear the title of "General Secretary" or "Managing Director". If there is more than one managing director or manager, they will act jointly.
10. The Board as well as the person in charge with the day-to-day management may also grant, within the framework of this day-to-day management, special powers to one or more persons of their choice.
11. The Board shall determine the amount/expense which, if exceeded, mandatory requires the signature of the Chairman or a member of the Board, in addition to the signature of the General Secretary.

Article 15 – Appointment

1. The election committee is proposed by the Board and elected by the General Assembly on a two-year mandate.
2. The election committee has three full members with at least one Permanent member from the Board.

3. The election committee prepares an analysis of the candidates based on the mandate of the Association and recommends a list of candidates to the General Assembly. The Committee should not select members from the same country.
4. The elected members of the Board are appointed by the General Assembly for a two-year period. The members of the Board are eligible for re-election.
5. The Secretariat is responsible for the authentication of eligible voters, documents on the voting process and the counting of votes and final record of votes.
6. Chairman, Vice Chairman or the Co-Chairs and Treasurer should represent different regions/continents. Chairman and Vice Chairman or Co-Chairpersons will rotate after a 2-year term.
7. In the absence of the Chairman, the duties shall be discharged to the other Co-Chair or Vice Chairman.
8. In case of vacancy in the course of a mandate, the Board may appoint a suitable substitute that shall achieve the mandate of the member he/she replaces. If the vacancy occurs during an election year, the new candidate will be submitted to a vote of the General Assembly.
9. The Board members may be dismissed at any time by the full members taking this decision at a majority of two thirds of the full members, present or represented during the General Assembly meeting, without this decision needing to be justified.

Article 16 - Meetings

The Board meets at least twice a year upon convening notice of the Chairman.

The convening notice, together with the agenda, must be communicated by mail, fax, e-mail or any other communication means. In case of emergency, the Board can be convened with 24 hours prior notice, by e-mail or fax.

Any Board member may suggest the Chairman convening a Board meeting to resolve on a determined agenda.

Any Board member may give to another member, by fax or e-mail, a written proxy to represent him at a given meeting of the Board. A member may however not hold more than one proxy.

The Board can only validly deliberate if at least half of the Permanent members and elected members are present or represented. Its resolutions are taken at the simple majority of the directors, present or represented. In the event of a tie vote, the Chairman shall have a casting vote.

The Board may meet by means of a conference call or a videoconference.

Article 17 - Minutes

The resolutions of the Board are recorded in minutes undersigned by the Chairman and the General Secretary and are filed in a register available for the members at the registered office.

The extracts to be produced in court or elsewhere are signed by the Chairman or two Board members.

Article 18 - Representation

The association is validly represented towards third parties or in court and in deeds including those for which the assistance of a ministerial officer or a notary is

required, by two Board members acting jointly.

Within the framework of the daily management, the association is validly represented by a person in charge with the day-to-day management.

It is moreover validly represented within the limits of their mandate by special proxies.

Article 19 - Remuneration and expenses of members of the Board of Directors

The members shall not be remunerated for their mandate.

The members are however reimbursed for their normal expenses justified by the exercise of their function. These expenses are booked as general costs.

Chapter 3: The General Secretary

Article 20 - Appointment and powers

1. The Board shall delegate the daily management of the association, as well as the representation related thereto, to a "General Secretary".
2. The General Secretary's contract is specific and independent from Board members and from all other members' companies.
3. The General Secretary shall report to the Board via the Chairman and be responsible for the operations of the Association and the performance of all functions and duties assigned by these By-laws, by the Members at a General Assembly, by the Board, or by the Chairman.
4. The General Secretary shall attend all meetings of the Board.
5. The Board shall determine the amount/expense which, if exceeded, mandatory requires the signature of the Chairman or a director, in addition to the signature of the General Secretary.

Chapter 4: Accounting - Control

Article 21 - Financial year and annual accounts

The financial year shall start on January 1st and end on December 31 of each year.

The association keeps its accounts and prepares its annual accounts in accordance with article 17 of the Law of 27 June 1921 relating to non-profit associations, international non-profit associations and foundations (hereafter the "Law").

Each year and at the latest six months after the end of the financial year, the Board submits the annual accounts relating to the elapsed financial year prepared in accordance with article 17 of the Law to the approval of the General Assembly, as well as the budget for the next financial year.

The General Assembly meeting may resolve to create a reserve, fix the amount thereof, as well as the terms and conditions under which each member shall contribute to this reserve.

Article 22 - Control

In the cases provided for in article 17 § 5 of the Law, the control of the financial situation, the annual accounts and the regularity of the transactions to be reported in the annual accounts with the law and these articles of association is conferred to a statutory auditor.

The statutory auditor is appointed by the General Assembly Meeting upon proposal of the Board for a renewable term of 2 years. The statutory auditor is appointed among the members of the Institute of Auditors according to Belgian law.

SECTION 3: DISSOLUTION

Article 23 - Liquidation and distribution of assets

If the association is voluntary or judicially wind-up, the General Assembly shall appoint one or several liquidators, determine their powers and fix the conditions governing the liquidation of the association.

The net assets after liquidation, if any, shall be affected to a non-profit legal entity with a purpose similar to the one of the association or, at least, to a disinterested purpose.

TITLE 4: GENERAL PROVISIONS

Article 24 - Choice of venue

For the implementation of these articles of association, all the members, Board members and liquidators residing outside Belgium shall be deemed to have made a choice of venue at the registered office of the association, where all notices may validly be served on them.

Article 25 - Language

The official language of the World Tote Association shall be the English language. All meetings shall be conducted in English and all documents, including notices and other communications, be drawn up in the English language only.

Article 26 - General law

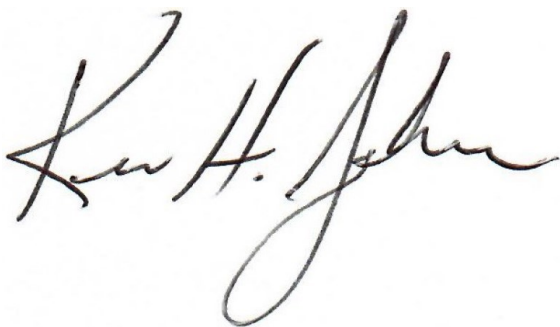
Any issue that is not governed by these articles of association shall be governed by the Law and any provision of these articles of association conflicting with the mandatory provisions of the Law shall be deemed *pro non scripto*.

Article 27 - Jurisdiction

Any disputes arising out of or in connection with this agreement shall be finally settled under the CEPANI Belgian Centre for Arbitration and Mediation, Rules of Arbitration by one or more arbitrators appointed in accordance with the said Rules.

28th May 2025

Co-Chairman: Keith Johnson

A handwritten signature in black ink, appearing to read 'Keith Johnson', written in a cursive style.

ANNEXES

1. Reference to Article 14 3.

Permanent members are chosen to represent equally Regions of the world: at least 2 for Europe, 2 for Asia, 1 for America, 1 for Africa

Members/Tote operators based and operating mainly in one of these regional zones can choose, every 2 years, members to represent them.

Regional offices can be opened to facilitate the management and coordination.

2. World division based on United Nations macro-geographical regions:

Asia Region

Western, Central, Eastern and South Asia, Oceania

Former Asian and African Tote Association, AATA, founding members organise the choice of their representatives.

Africa Region

Africa and the Middle East.

Europe Region

European Union and Western, Northern and Eastern Europe, including Russia.

Former active members of EPMA, European Pari Mutuel Association organise the choice of their representatives

Americas region

North, Central and South America.

3. Due diligence programme (DD) by WoTA :

Management will develop generic policy documents on AML, Responsible Gaming and Counter Terrorism Financing for members which will be used as a guide to determine the policies of potential applicants.

Management will also perform a global company search using internationally recognised digital platforms.

Due Diligence (DD) process to be undertaken by management with a recommendation to the Board in relation to full membership:

DD material may include (as listed on the Membership Application Form) :

- Company Information (Ownership, organizational structure, shareholders, by-laws, articles of incorporation)
- Corporate search of the applicant
- Annual reports
- Confirmation of an operating licence

- Review of policy framework
- Review the market being serviced and the applicant's products and services
- Confirmation of funding to the racing industry.

DD material required for Associate membership may be a subset of the above.

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