

RULES of the ATHLETES' ASSOCIATION OF ICELAND

1. TITLE

This Association is a Trade Union of all athletes in Iceland. It is called the 'The Athletes' Association of Iceland' and is hereinafter referred to as the "LSI".

2. HEAD OFFICE

The Head Office of the LSI shall be Þrastarás 8, 221 Hafnarfjörður, Ísland.

3. OBJECTS

The objects of the LSI shall be:

- (1) To promote and protect the interests of Members and former Members and to safeguard their rights.
- (2) To provide legal assistance where the LSI at its absolute discretion deems appropriate in any matter arising out of a Member's or former Member's involvement in amateur or professional sports.
- (3) To provide assistance in all aspects of players' contracts, health, education, pension, disputes, and their efforts in promotion of the sport and their careers, benevolent funds including legal assistance, financial advice where the LSI at its absolute discretion deems appropriate in any matter arising out of a Member's or former Member's involvement in amateur or professional sports.
- (4) To assist Members who are on the transfer list or disengaged or desirous of changing clubs in securing fresh engagements.
- (5) To establish and/or administer any funds (whether by way of a charitable trust or trusts or otherwise) for the benefit of Members and former Members or for such other purposes as the LSI in its absolute discretion deems appropriate.
- (6) To negotiate with and to become affiliated to or associated with societies, associates or other trades unions concerned with matters of interest to the LSI and/or its Members.
- (7) To purchase or by any other means acquire, occupy or take options over any property whatever and any rights and privileges of any kind over and in respect of any property.
- (8) To sell, improve, manage, prepare, develop, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the LSI.
- (9) To borrow and raise money in any manner and to secure the repayment of any money borrowed raised or owing in such manner as may be determined by the Management Committee.
- (10) To indemnify the Members or officers of the LSI against losses, damages, costs and demands made against them in respect of any authorised acts or omissions done by them in the course of their official duties for the LSI, to the extent that such indemnity is not prohibited by law.

- (11) To do all such things not deemed unlawful as are incidental or conducive to the attainment of the above objects or any of them as the Management Committee consider advisable in the interests of the Members or likely directly or indirectly to benefit the LSI or any Member of it including the giving of any guarantees, land security or otherwise in respect of the liabilities of any other company, organisation or individual to attain such objectives.

4. MEMBERS

- (4) Any athlete of any sport in Iceland, whether they are Icelandic or foreign, is entitled to apply for membership on the standard application form obtainable from the Chief Executive. The form can be retrieved from the webpage of The Athletes' Association of Iceland.
- (5) All received applications are accepted. The board of The Athletes' Association of Iceland reserves the right to evaluate each application and reject it if it is considered to be in breach of the national law or the rules of the association, in which event the board shall supply the applicant with written notice of the rejection and the reason therefore. An applicant whose application has been rejected may within 7 days of service of a notice under sub-rule (2) above lodge written notice of appeal against such rejection with the Chairman.
- (3) The Management Committee shall hear and determine all appeals under sub-rule (3) at their next meeting after receipt of a notice of appeal provided that at least 21 days' notice in writing of the date of the hearing shall be given to the applicant. At the hearing of such appeal by the Management Committee the applicant shall be allowed if he so desires to attend before the Management Committee when his appeal is considered and to state his case either personally or through some person nominated by him.
- (4) If the application of a candidate is rejected under sub-rule (4) above, the applicant shall be notified of his rejection and of the reasons for his rejection. Despite the rejection, the applicant shall be eligible to reapply for membership by submitting a further application for membership stating any change in circumstances arising since the last application.
- (5) A member's membership shall cease automatically three years after that person no longer remains eligible for membership under sub-rule (1) above, subject always to the discretion of the Management Committee.
- (6) The membership of a Member shall, subject to sub-rule (8) below, cease upon:
 - (a) the expiry of notice of resignation given under sub-rule (10) below;
 - (b) expulsion under rule 7 below;
 - (c) The Member being in arrears of his annual subscription for a period of six months shall have their membership cancelled (membership will be suspended after three months arrears), subject always to the discretion of the Management Committee.
- (76) Notwithstanding sub-rule (7) above, any officer of the LSI shall continue in membership of the LSI until the termination of the meeting of the Management Committee next following the happening of the events specified in sub-rule (7) above.
- (8) Any notice required to be sent to a Member shall be sent in accordance with the notice provisions in rule 29 below.

- (9) A Member may resign from membership of the LSI on giving one month's prior written notice to the Chief Executive.
- (10) All Members shall abide by the rules of the LSI during their membership and all liabilities whatsoever of the LSI in respect of such membership shall cease upon termination thereof.

5. SUBSCRIPTIONS

- (1) A Member must pay an annual subscription. Payment methods and dates will be at the discretion of the Management Committee. No Member shall be entitled to such benefits of membership and may not vote at any meeting of the LSI unless all current subscriptions are fully paid (unless the Management Committee otherwise determines).
- (2) The amount of the annual subscription shall be reviewed each year by the Management Committee who, if appropriate, will put proposals before the AGM for decision. Any alteration will come into effect when the Management Committee shall determine.
- (3) There may be different classes of membership and subscriptions, as shall be in the sole discretion of the Management Committee to determine.
- (4) No new Member will be entitled to the privileges of membership until such subscription is paid (unless the Management Committee determines otherwise.)

6. MISCONDUCT

- (7) Disciplinary proceedings shall only be brought against a Member in accordance with the procedure laid down by this rule and only on the ground that the Member is alleged to be guilty of conduct prejudicial to the LSI or any other Member(s) or conduct likely to bring the name of the LSI into disrepute.
- (8) Any charge must be in writing giving full details of the alleged offence and signed by no less than 2 Members, none of which shall be members of the Management Committee.
- (9) The charge must be lodged with the Chief Executive who will send a copy to the Member concerned and invite his written response within 14 days. On receipt of a reply or at the end of the 14 days, whichever is the sooner, the Chief Executive will write to the parties notifying them when the charge will be heard by the Management Committee.
- (10) The Member concerned shall be allowed if the Member so desires to attend before the Management Committee when the charge is considered to state the Member's case either personally or through some person so nominated or to have read out in the Member's absence a statement submitted by the Member. Furthermore, the Member shall be entitled to call witnesses. A representative of the signatories to the charge will have the same rights.
- (11) After hearing any relevant evidence and/or representations as each side desire to submit the Management Committee shall either dismiss the charge or if they find it proved:-
 - (d) reprimand the Member; or
 - (e) suspend the Member from membership for up to a maximum of 12 months; or
 - (f) expel the Member from membership. Membership fees are non-refundable.

- (12) Within 7 days of the Management Committee's decision the Chief Executive shall give notice in writing to the Member concerned of the decision.
- (13) Any Member against whom the Management Committee decides that a charge has been proved may, if the Member is dissatisfied with the decision and/or the penalty, appeal to the President by giving written notice to the Chief Executive within 14 days of the decision. Upon receipt of such notice the Chief Executive shall call a meeting with the President. Notice of the meeting will be sent to the Member and the Management Committee and the procedure to be adopted at the meeting will be the same, subject to appropriate adjustments, as set out in sub-rule (4) above.
- (14) No decision of the Management Committee under this sub-rule shall take effect until the time for an appeal has expired without notification of an appeal being received by the Chief Executive or until the decision and/or the penalty is confirmed or amended on appeal.

7 DELEGATES

- (15) Members of the LSI in each sports club shall appoint a Delegate who will be its representative in liaison with the Chief Executive of the LSI. It shall be the Delegate's duty to disseminate all information from the LSI to the Members and to report Members' problems.
- (2) The Delegate is expected to attend all meetings called by the LSI whether Annual General Meetings (AGM), Extraordinary General Meetings (EGM) or Regional Meetings and when the Delegate so attends the Delegate will be reimbursed his reasonable expenses.
- (3) No Member shall be eligible for election as a Delegate if he holds a managerial position, which term means player/manager or player/assistant manager or player/coach or any other position which in any way could conflict with the proper performance of his duties.
- (4) If the Delegate is appointed to a managerial position, the Delegate shall automatically lose his office as a Delegate, and the Members at that sports club shall appoint his replacement.

8. MANAGEMENT COMMITTEE

- (16) The management of the LSI shall be conducted by the Management Committee who shall have full powers for carrying on the management of the LSI in every respect.
- (17) The Management Committee shall consist of minimum of three members and a maximum of 12 members, or such other numbers of members as the Management Committee shall deem appropriate.
- (18) Membership of the Management Committee shall be by election of the Members by ballot and will last for 2 years before seeking re-election.
- (4) No member of the Management Committee shall be eligible for election or re-election if the member holds a managerial position, which term means player/manager or player/assistant manager or player/coach at senior professional level or any other position which in any way could conflict with the proper performance of duties, subject always at the discretion of the Management Committee.
- (5) In the event of death, resignation or expulsion of any member of the Management Committee the

remaining members may co-opt a temporary successor until the position is filled by a ballot of the Members. Such co-opted successor shall have no right to vote at any Management Committee meetings.

- (6) A member of the Management Committee shall only be entitled to apply for re-election if he has attended at least 60% of meetings held during his term of office.
- (7) If a member of the Management Committee is appointed to a managerial position, as defined in sub-rule (4) above, he shall automatically lose his office as a member of the Management Committee.
- (8) If a member of the Management Committee shall fail to attend 3 Management Committee meetings in any 12-month period then the Management Committee may have the power to remove the member of the Management Committee from office.
- (9) Members of the Management Committee shall be entitled to receive reimbursement of all reasonable expenses incurred in the performance of their duties.
- (10) A member of the Management Committee may only be removed by the Delegates or Members at an AGM or EGM, subject to sub-rules (7) and (8) above. Any member of the Management Committee may be suspended by a majority decision of the remaining members of the Management Committee until the matter can be considered by the Delegates or Members.
- (11) All acts bona fide done by any meeting of the Management Committee or any person acting as a member of the Management Committee shall be valid notwithstanding that it be afterwards discovered that there was some defect in the appointment of the Management Committee or of any member of the Management Committee.
- (12) A resolution in writing signed by all the members of the Management Committee for the time being entitled to receive notice of the meeting of the Management Committee shall be as valid and effective as if it had been passed at a meeting of the Management Committee duly convened and held.

9. THE DUTIES OF THE MANAGEMENT COMMITTEE

- (19) To conduct the affairs of the LSI in furtherance of its objects.
- (2) To make such byelaws and regulations as they may consider necessary for the well-being of the LSI.
- (3) To appoint and remove the Chairman, Treasurer and President and any assistants thereto and to set their duties, remuneration and terms of service and in the absence of the Chairman to appoint one of their number to act in his stead.
- (4) To appoint and remove Solicitors, Bankers, Insurance Brokers, Auditors or Accountants and such other agents as are deemed necessary.
- (5) To examine and pass all accounts and authorise all payments.
- (6) To administer the various funds of the LSI

- (7) To invest the assets of the LSI in the purchase of such stocks, funds, shares, securities or other investments of whatsoever nature and wheresoever and whether involving liability or not or upon such personal credit with or without security as they shall in their absolute discretion think fit.
- (8) To form subsidiary companies and to appoint and remove (i) any director of any company owned or partly owned by the LSI and (ii) any trustees to any organisation or body with which the LSI is associated.
- (9) To appoint a sub-committee or sub-committees to investigate any special or urgent business and thereafter to make recommendations to the Management Committee.
- (10) To cause records to be kept of:
 - (g) the appointment, removal and resignation of officers of the Management Committee;
 - (h) the names of members present at each meeting of the Management Committee; and
 - (i) all orders resolutions and proceedings of AGM's, EGM's, Regional Meetings and meetings of the Management Committee and sub-committees.

10. MANAGEMENT COMMITTEE MEETINGS

- (20) The business of the Management Committee shall be conducted in formal meetings. The Chief Executive, the Chairman or any 2 members of the Management Committee may cause a meeting of the Management Committee to be convened. Notice of any meeting of the Management Committee shall be sent by the Chief Executive to every member of the Management Committee upon at least 7 clear days' notice or such shorter notice as may subsequently be accepted by all the members of the Management Committee entitled to attend and vote. The accidental omission to give notice of a meeting to or the non-receipt of notice by any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- (21) The Management Committee will meet at least 4 times in each calendar year, one of which will be held in conjunction with the AGM and may adjourn or otherwise regulate its meetings as the members of the Management Committee shall think fit.
- (22) The quorum necessary for the transaction of business shall be 50% of the members of the Management Committee entitled to attend and vote.
- (23) Questions arising at a Management Committee meeting shall be decided by a majority of votes cast and the Chairman shall have a casting vote in the event of a tie in the voting.
- (24) No member of the Management Committee shall be entitled to appoint a proxy to vote in his stead at any meeting of the Management Committee.

11. THE CHAIRMAN

- (25) The Management Committee may appoint a member of the Management Committee as Chairman.
- (2) The Chairman shall have authority to act and to transact business in the name of the LSI between meetings of the Management Committee provided that:

- (a) the Chairman's powers under this rule shall not arise unless it is not reasonably practicable to defer consideration of the action or transaction in question to the next meeting of the Management Committee;
 - (b) any action or transaction done by or entered into by the Chairman pursuant to this rule shall be subject to ratification by the Management Committee at its meeting next following the action or transaction; and
 - (c) the Chairman shall not have authority to authorise or endorse the taking of any strike or other industrial action in any event.
- (3) The Chairman shall vacate office upon ceasing to be a member of the Management Committee for whatever reason.

12. THE TREASURER

- (26) The Management Committee may appoint a Treasurer.
- (2) Any Treasurer shall be entitled to speak at all meetings of the Management Committee and of its sub-committees but shall not be entitled to vote.
 - (3) Any Treasurer shall perform all such duties as shall be required of him by the Management Committee or under these Rules including:
 - (a) keeping proper accounts and records of all receipts and payments as are required by the Management Committee and to the satisfaction of the Auditors of the LSI; and
 - (b) making such accounts and records available to the Auditors for the purpose of the preparation of the Annual Balance Sheet and Income and Expenditure Account for the LSI for the AGM.

13. THE CHIEF EXECUTIVE

- (1) The Chief Executive shall be responsible to the LSI for the supervision and control of the administration of the LSI and of its officers and staff.
- (2) The Chief Executive's duty shall be:
 - (a) to convene and attend all AGM's, any EGM's, meetings of the Management Committee and of its sub-committees, but with power to appoint a member of the Management Committee or another employee of the LSI as his deputy so to attend;
 - (b) to arrange for minutes of all AGM's, EGM's, meetings of the Management Committee and its sub-committees to be taken;
 - (c) to supervise the general accounts of the LSI and if so authorised to counter-sign cheques in settlement of accounts presented to the Chief Executive;
 - (d) to arrange for the conduct of the LSI correspondence including the preservation of all documents, books and papers received by the Chief Executive and for the preparation of memoranda, circulars, rules, membership cards and other documents as required for issue as necessary to the Members and to others;

- (e) to maintain a register of Members;
 - (f) to maintain adequate organising and publicity arrangements;
 - (g) to supervise the preparation of the agenda for AGM's and EGM's and the preparation of adequate reports to the AGM of the business conducted on behalf of the LSI S since the previous AGM including therein audited statements of account of the LSI funds;
 - (h) to engage such staff as may be necessary to conduct the work of the LSI and report individual appointments to the Management Committee;
 - (i) to uphold and propagate the policies and actions of the LSI as propounded by any AGM or EGM or by the Management Committee from time to time;
 - (j) to perform all such other duties as shall be required of him by the Management Committee or under these rules or by law; and
 - (k) to fulfil the role of Treasurer, if none is appointed by the Management Committee.
- (3) The Chief Executive shall be appointed by the Management Committee upon such terms and at such remuneration as it may determine. The Chief Executive does not have to be a Member of the LSI.
- (4) All staff engaged by the Chief Executive shall be engaged as employees of the LSI and shall be engaged upon such terms and at such remuneration as the Chief Executive, acting at the direction of the Management Committee, may determine.
- (5) The Chief Executive shall be entitled to attend and speak at all meetings of the Management Committee and of its sub-committees but shall not be entitled to vote or be counted in the quorum.

14. THE PRESIDENT

- (1) The President does not have to be a Member of the LSI.
- (2) The President shall be entitled to attend all meetings of the Management Committee as an ex-officio member but shall not be counted in a quorum or be entitled to vote at such meetings.
- (3) The President shall be elected and removed by the members of the Management Committee.
- (4) The duties of the President shall be:
 - (a) to hear disciplinary appeals of members in accordance with rule 7 above;
 - (b) to appoint an arbitrator in accordance with rule 24 below.
- (5) The President may undertake consultancy services for the LSI, upon such terms and at such rates as determined by the Management Committee.

15. ANNUAL GENERAL MEETINGS AND EXTRAORDINARY GENERAL MEETINGS

- (1) The LSI shall hold an AGM at which all Members shall be entitled to attend and vote. Any

Member may appoint his Delegate as elected pursuant to rule 8 above to act as his proxy and vote on his behalf at any AGM. The AGM shall constitute the main policy-making body within the LSI. The business of the AGM shall be:

- (a) to receive a report of progress and the financial position of the LSI;
 - (b) to consider any alteration of the rules due notice having been given;
 - (c) to receive a report on any ballot for the positions of Chief Executive and/or membership of the Management Committee;
 - (d) to consider any representations made; and
 - (e) any other business.
- (2) Not more than 24 months shall elapse between the date of one AGM and that of the next but, subject to the above, the AGM shall be held at such place as the Management Committee shall appoint.
 - (3) In addition to the AGM the Management Committee may at any time convene an EGM and must convene an EGM if requisitioned to do so, in writing, for a stated purpose by at least 10 percent of the Members in person or through their Delegates being within 2 months of receipt by the Chief Executive of such requisition. Any Member may appoint his Delegate, as elected pursuant to rule 8 above to act as his proxy and vote on his behalf at any EGM.
 - (4) An EGM shall be convened by the giving of, at least 7 days' notice. Such notice shall be in writing from the Chief Executive to every Member in accordance with the notice provisions at rule 29. Such notice shall specify the place, day and the hour of the meeting and in the case of a Special Meeting, the general nature of the business of that meeting.
 - (5) An AGM or EGM shall notwithstanding that it is called by shorter notice than that specified in sub-rule (5) above be deemed to have been duly called if it is so agreed:
 - (a) in the case of a meeting called as the AGM by all the Delegates entitled to attend and vote at it;
 - (b) in the case of an EGM by 90% in number of the Members in person or through their Delegates having a right to attend and vote at the meeting.
 - (6) The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.
 - (7) The Chairman of the LSI shall preside as Chairman at an AGM or EGM but if the Chairman shall not be present within 15 minutes after the time appointed for the holding of the meeting or wishes to stand down on a particular issue one of the Management Committee shall act as Chairman of the meeting and failing that the Members present shall elect a Chairman of the meeting.
 - (8) The business of an AGM shall be conducted in accordance with these rules provided always that:

- (a) a resolution put to the vote of the AGM shall be decided on a show of hands of the Delegates unless a secret ballot is demanded by law or by not less than 30% of Members present in person or through their Delegates having the right to vote at the meeting;
- (b) unless a secret ballot be so demanded declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost on entry to that effect in the minutes shall be conclusive evidence of the fact;
- (c) the demand for a secret ballot may be withdrawn;
- (d) if a secret ballot is duly demanded it shall be taken in such manner as the Chairman directs and its result shall be deemed to be the resolution of the meeting at which it was demanded;
- (e) in the case of an equality of votes whether on a show of hands or on a secret ballot the Chairman shall be entitled only to a casting vote;
- (f) at any AGM no proposition may be debated unless either the proposition has been notified to the Chief Executive in accordance with sub-rule (12) below or the proposition is in writing and it is agreed by at least two-thirds of those present and voting at the AGM to admit the proposition for debate and a vote. In such an instance a Delegate cannot act as a proxy for his Members not present. No emergency propositions may be admitted at an EGM;
- (h) on a secret ballot votes may be given either personally or by proxy. An instrument appointing a proxy shall be in writing, executed by the Member in a form acceptable to the Management Committee.
- (9) Prior to the day appointed for the commencement of the AGM the following procedure shall apply:
 - (a) the Management Committee shall publish its intention to provide the Members through the Delegates with its report and statement of accounts for the year at the AGM;
 - (b) any Member desiring to put any proposition before the AGM shall notify the Chief Executive in writing not less than 3 weeks before of such proposition. Each proposition shall deal with one subject;
 - (c) the Management Committee shall provide Members through the Delegates with an agenda of the AGM not less than 2 weeks before the date fixed for the commencement of the AGM together with any proposed amendments to the rules.
- (10) Prior to any AGM or EGM any Member wishing to propose any amendment to any proposition set out in the agenda of any AGM or EGM shall if possible give notice in writing of the proposed amendment to the Management Committee not less than 1 week before the date fixed for the commencement of the AGM or EGM.
- (11) No proposition shall be debated by the LSI in an AGM or EGM unless it is seconded by another Member.
- (12) Any Delegate or Member attending an AGM or EGM who conducts himself in a disorderly manner may be expelled from the meeting upon a majority of votes of those attending the meeting and entitled to vote. In such an instance a Delegate cannot act as a proxy for his Members not present.

- (13) The Chief Executive shall have power to convene a Regional Meeting of the Delegates and/or Members giving 7 clear days' notice to the appropriate Delegates or Members. There shall be no fixed quorums for such meetings.

16. ACCOUNTS

- (1) The Chief Executive acting in association with any Treasurer shall ensure that proper books of account are kept setting out:
- (a) all sums of money received and expended by the LSI and the matters in respect of which the receipt and expenditure takes place;
 - (b) all sales and purchases of goods and services by the LSI;
 - (c) the assets and liabilities of the LSI; and
 - (d) all such other matters as, according to good accountancy practice, should be set out in the books of accounts.
- (2) Any Treasurer shall further perform all such duties as shall be required of him by the Management Committee or under these rules or by law.
- (3) Proper books shall not be deemed to be kept if there are not kept such books of accounts as are necessary to give a true and fair view of the state of the LSI's affairs and to explain its transactions.
- (4) The books of accounts shall be kept at the head office of the LSI and should be open to inspection:
- (a) by members of the Management Committee;
 - (b) by any Member who wishes to inspect the accounts of the LSI provided the Member gives 7 days' notice, in writing, to the Chief Executive of the Member's wish and indicates so far as the Member can the reason for and the object of the Member's request.
- (5) For the purposes of allowing inspection as provided for in sub-rule (4) above, the register of Members and Members' addresses shall be deemed to be a book of account.
- (6) Upon completion of the annual accounts the Chief Executive shall:
- (a) cause the accounts to be published in any journal produced by the LSI any such publication to be made not less than 2 weeks before the AGM of the LSI next following; and
 - (b) cause to be sent to the Certification Officer an annual return as required by the Trade Union and Labour Relations (Consolidation) Act 1992, or any subsequent legislation.

17. ELECTIONS AND BALLOTS

- (1) The following officers of the LSI shall be elected to the office to which they hold:
- (a) the Chief Executive;

- (b) the members of the Management Committee, not including the title of Chairman or Treasurer.
- (2) Any person elected a member of the Management Committee shall take up office for the period commencing with the termination of the AGM or EGM at which their success in the ballot is announced and terminating at the termination of the fifth AGM next following, unless re-appointed following successful candidature in a second or subsequent election.
- (3) In the case of the election of the members of the Management Committee or for the position of Chief Executive, not less than 3 months before the date fixed for the AGM next following, and in any other election under these rules, as and when appropriate the Management Committee shall draw up and publish to all Members a time-table:
 - (a) for seeking and receiving nominations;
 - (b) for checking and approving nominations by the Management Committee;
 - (c) for the compilation and circulation of election addresses;
 - (d) for the printing, distribution and return of voting papers;
 - (e) for the counting of voting papers and for the declaration of the result; and
 - (f) for the receipt and resolution of any complaints alleging breach of the election procedure.
- (4) If, having received all nominations, the election or re-election of the Chief Executive or for membership of the Management Committee is uncontested, then the Chairman shall dispense with the need for a ballot and declare the result of the election at the AGM.

18. GENERAL FUND

The Management Committee shall maintain a General Fund for the support of all the financial requirements of the LSI except those specifically otherwise provided for in these Rules.

19. BENEVOLENT FUND

- (1) The Management Committee shall either maintain the Benevolent Fund for the financial relief of Members, ex-Members and dependants or create a successor fund.
- (2) Any person wishing to apply for a grant on the grounds of hardship must apply in writing to the Chief Executive on the appropriate form giving full details of his or her financial circumstances. The Management Committee shall in its absolute discretion decide whether to make a grant. Such a grant is subject to the maximum capital sum or annuity allowed by the Inland Revenue to be paid free of tax to a member from time to time.

20. EDUCATIONAL FUND

- (1) The Management Committee shall either maintain the Educational Fund for the benefit of Members or former members in the furtherance of their education or create a successor fund.
- (2) The Management Committee shall be empowered to affect such payments as it shall in its absolute discretion deem necessary in and for the benefit of its Members and former members in the furtherance of their education.
- (3) Any Member or former member may apply in writing to the Chief Executive for assistance in relation to grants through the Educational Fund. Any such payments will be at the absolute discretion of the Management Committee and subject to the maximum capital sum or annuity allowed by the Inland Revenue to be paid free of tax to a member from time to time.

21. AUDITORS

The accounts of the LSI shall be audited annually immediately prior to the AGM by the Auditors of the LSI as may be required by statute. The Delegates in the AGM shall have power to appoint and remove the Auditors on two-thirds of the Delegates present and eligible to vote voting for a resolution for such appointment or removal or, in the case of a ballot, if at least two-thirds of the votes cast are for the resolution.

22. DISPUTES

Any dispute arising between any Member and the LSI shall be referred to the decision of an independent arbitrator to be mutually agreed upon. In the event of such agreement being impossible, the President shall appoint an arbitrator whose decision shall be final.

23. RULES

- (1) These rules including the name of the LSI, may be amended or added to at an AGM or EGM.
- (2) Any amendment or addition may be proposed by either the Management Committee or any Member providing he is supported in writing by no less than 5 Members. Any such proposal shall be set out in writing and addressed to the Chief Executive and must state:
 - (a) the wording of the rule to be amended as it stands before amendment;
 - (b) the words proposed to be added to or deleted from the rules; and
 - (c) the proposed wording of the rule following the alteration proposed.
- (3) On receipt of the proposal the Chief Executive shall either place the matter on the agenda for the next AGM or convene an EGM, at the discretion of the Chairman.
- (4) Any such amendment or addition will only be passed if supported by two-thirds of the Delegates or Members present and eligible to vote, such amendment or addition to take immediate effect.
- (5) The Chief Executive shall supply any Member of the LSI with a copy of these rules upon request free of charge.

24. AMALGAMATION/AFFILIATION

The LSI can amalgamate or affiliate with any other union or unions of employees and/or workers if so determined, or may affect a transfer of engagements to or from any other trade union under the provisions of the statutes regulating such amalgamations and transfers from time to time in force.

25. DISSOLUTION

The LSI may not be dissolved except by approval of a proposition to that effect by a postal ballot of all Members. A proposition to dissolve the LSI shall not be deemed to be approved unless the proposition is approved by five-sixths of those Members voting. After discharging all debts and other liabilities legally incurred such funds as remain under the control of the LSI shall be distributed to any success or body or if none such charities following the objects of the LSI, as closely as possible and as the Management Committee shall determine, in accordance with a resolution passed by a simple majority.

26. REMUNERATION

Except as specifically provided for by these rules, or by agreement made, no person, whether an officer or Member shall be entitled to any remuneration for any services rendered to or on behalf of the LSI provided always that the Management Committee may make provision for Members to be reimbursed reasonable expenses reasonably incurred on the basis of the LSI.

27. INTERPRETATION AND DEFINITIONS

- (1) Any dispute regarding the interpretation of these rules or arising in a matter where these rules are silent shall be referred to the Management Committee and its decision upon any matter of interpretation shall be final.
- (2) Words importing the masculine gender shall include the feminine and the neuter and words importing the singular number the plural and vice versa.
- (3) The following words shall have the following meanings:

“Benevolent Fund” shall mean the fund established by [the Icelandic equivalence of] a Deed of Trust dated 24th March 1977 between the Icelandic Sports Association with The Athletes’ Association of Iceland; and

“Education Fund” shall mean the fund established by a Deed of Trust between the Icelandic Sports Association with The Athletes’ Association of Iceland.

28. NOTICE

- (1) Notices to be given under these rules shall be sent by prepaid first class mail or delivered by the relevant party to the other and shall be deemed to be served, if posted, the day after posting and, if personally delivered, at the time of delivery or via email using the appropriate e-mail address and notice will be deemed received when an email is received.
- (2) Notices shall be deemed to be served if served on any Member pursuant to paragraph (1) if sent to either the Member’s home address or the club at which the Player is currently registered. It shall be the duty of every Member to inform the Chief Executive if the Member shall change address.