



ARTICLE 11 TERMINATION OF THE LEAGUE

11.1. Termination of the activity of the League takes place by the way of its reorganization (merging, division, separation, transformation) or liquidation in compliance with the requirements of current legislation of Ukraine.

11.2. Termination of activity of the League takes place under the decision of the Conference or by court.

11. Upon the the reorganization of the League, the rights and obligations of the League are transferred to its successors. Procedures and conditions of the reorganization are determined by the Conference of the League.

11.4. When liquidating the League, the organ which made such a decision, appoints liquidation committee and establish the procedure and term of liquidation of the League. From the moment of the appointment of the liquidation committee all the powers to manage the affairs and property of the League, including the representation of the League in a court, are passed to it.

11.5. The liquidation commission shall take the necessary steps to identify creditors and debtors of the League, carries with them necessary calculations, draws up a liquidation balance sheet and submits it for approval to the authority appointed by the liquidation committee.

11.6. Upon the reorganization and liquidation of the League, its employees are guaranteed the observance of their rights and interests according to the laws of Ukraine.

11.7. The League terminates its activity from the moment of abolition of its state registration and exclusion from the relevant state register.

11.8. The funds and the property remained after the satisfaction of the requirements of the subjects of copyright and (or) related rights and claims of creditors, by the decision of the Board of Authors shall be transferred to another nonprofit organization of the respective type or are credited to the income of the state.

11.9. The property that has been transferred to the League shall be returned in natural form without any compensation.

11.10. The League is responsible for the safety of its documents and ensures their transfer to the state storage in accordance with the order established by the legislation of Ukraine.

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