

Pursuant to Article 11 of the Society Act (Official Gazette 88/01 and 11/02) Constituent Assembly of the Croatian-Korean Business Club held on April 1, 2014 in Zagreb has issued the

## **STATUTE of the** Croatian-Korean Business Club

### **1 BASIC PROVISIONS**

#### **Article 1**

The purpose of this Statute is to regulate the provisions such as the name and the seat of the society; main scope of interests and activities; the objectives and activities for the realization of the objectives; realization of public transparency of the actions; membership and membership dues; member's rights, obligations and responsibility of members; the organization structure and its bodies; election of body officials; powers, decision making, conditions and methods of election and recall, the duration of the mandate and responsibilities of members; assets and disposal of possible profit; means of property acquisition; liquidation of the society and assets management in the case of termination of the society.

#### **Article 2**

Croatian-Korean Business Club (hereinafter called the Society) a non-profit legal entity, registered in the register of associations at the Municipal Office for General Administration of the City of Zagreb.

#### **Article 3**

The Society is active in the Republic of Croatia.  
The Society may join associations of societies and international societies. Decision on joining is adopted by the Assembly pursuant to the recommendation of the President.

#### **Article 4**

Croatian language title is "Hrvatsko-korejski poslovni klub" (Croatian-Korean Business Club).  
A English translation of the name may also be used: Croatian-Korean Business Club.  
The abbreviated name of the association in the English language: Croatia-Korea  
The seat of the Society is in Zagreb, Badovinčeva 16.

### **2 SIGN AND SEAL**

#### **Article 5**

The seal of the Society is rectangular in shape, within which there is a stylized logo of the flags of Croatia and Korea and a label that reads "CROATIAN-KOREAN BUSINESS CLUB". It is also the sign of the Society.

### **3 OBJECTIVES AND SCOPE OF THE ACTIVITIES**

#### **Article 6**

The objectives of the Society are:

- Promoting and improving economic, industrial, cultural, science and other cooperation between Croatian and Korean nation

- Encouraging the development of entrepreneurship and entrepreneurial initiatives between the two countries,
- Contribution to the development of democracy and tolerance.

#### **Article 7**

In order to achieve the objectives put forth in Article 6 the Society shall perform the following **activities**:

- Assemble members willing to support, promote and preserve good existing business relationships while creating new relationships from the aspect of the accession of Croatia to the European Union
- Organizing joint meetings of businessmen of both Croatian and Korean residence in order to promote business relations and exchange of experience in acquiring new business prospects worldwide
- Organizing conferences, seminars, lectures and meetings with the specific purpose of promoting international economic, industrial, cultural, scientific and other means of cooperation or relation between Croatia and Korea
- Organization of cultural, culinary, music, humanitarian and other events
- Meet the members' demand for opportunities for education and information exchange by organizing business forums, seminars and conferences
- Cooperation with similar international and national NGOs, business associations and other organizations
- Publishing a periodical in the Society's field of interest in accordance with special regulations.

#### **Article 8**

Society's activities are based on following principles: respect for the diversity of attitudes, thoughts and ideas, freedom of choice, independence in organization's activities, openness to the general public and responsibility of individuals and organization in their actions.

#### **Article 9**

The activities of the Society are open to general public. Transparency of the work of the Association is achieved in manner defined in this document, such as:

- By informing the members of the Society about the activities and significant events, be it through written reports, at special meetings or through other appropriate means,
- Public releases,
- Via the website or social networks.

### **4 MEMBERSHIP**

#### **Article 10**

Membership in the Society is voluntary.

Every natural or legal person with legal capacity accepting the statute and the objectives of the society can become a member.

The Assembly of the society is responsible for admittance of the members.

Legal person's membership status is exercised through an authorized representative.

A member shall be admitted regardless of its national, sexual, racial, social or religious affiliation.

#### **Article 11**

A membership status is exercised in one of the following types of membership::

- Regular
- Executive
- Honorary

## **Article 12**

Regular and Executive members apply for membership by filling out the application form and submitting it to the society.

Honorary members of the society are appointed by the Assembly.

The application form is defined by a separate decision of the President.

## **Article 13**

A regular member of the society may be any natural or legal person paying their membership dues and actively participating in the work of the society.

Applicant for regular membership is required to fill out correctly the application form and the application has to be approved by a decision of the Assembly.

## **Article 14**

A member receives status of a executive member after they have supported the activities of the society, taken part in projects and regularly attended society meetings.

A membership status is promoted to executive membership after a member has presented the evidence of its activities in the society to the President and filled out the application form.

Executive status of a member is granted by a decision of the Assembly.

The President is obliged to review each request for an executive membership and put it to the vote on the next session of the Assembly meeting.

Membership of an Executive member expires if the member has become inactive, pending a decision by the Assembly and pursuant to the recommendation of the President.

## **Article 15**

Any natural or legal persons who have achieved outstanding accomplishments in line with the objectives of the Society may be appointed the honorary membership status. A honorary member status is granted by a President's decision pursuant to recommendation made by Advisory Committee.

## **Article 16**

The founding members of the Society are also executive members.

## **Article 17**

A membership card is issued for each member. The appearance, content and issue of membership cards are defined by an separate decision of the President.

Regular and Executive members pay annual membership dues in an amount determined by the President of the Society.

## **Article 18**

The rights and obligations of members of the Society are:

- Taking part in activities of the society;
- To elect and to be elected to the bodies of the society (applied to executive members only);
- Request assistance in exercising their rights where their rights fall within scope of society's activities;
- Monitor and review the work of the Society;
- Act in a way which ensures protection of interests, dignity and property of the Society;
- Pay membership dues.

## **Article 19**

Membership in the Society shall cease:

a) For regular and executive members:

- In case of their voluntary resignation from the society;
- In case of irregular membership dues payment;
- Expulsion from the Society should the member infringe the Statute or does not carry out their obligations to the society;
- By death.

b) For honorary members:

- In case of their voluntary resignation from the society;
- Expulsion from the Society should the member infringe the Statute or does not carry out their obligations to the society;
- By death.

The President reaches the decision in cases of expulsion.

A member who was expelled from the Society by a President's decision may, within 15 days, counting from the date of the receipt of a copy of the decision, appeal to the Assembly of the Society in order to object to the particular act of expulsion and the Assembly of the Society shall discuss the appeal and reach a final decision.

## **5 STRUCTURE**

### **Article 20**

The officials accredited for legal representation are the President and the Secretary-General.

### **Article 21**

President can form Committees, Project teams and other bodies within the society. Should the Society intend to enter association with other societies, it has to be approved by the Assembly.

### **Article 22**

Committees, Project teams and other bodies within the society may act freely in accordance with this Statute and the by-laws regulating their work.

### **Article 23**

The bodies of the Society are:

- Assembly
- The President
- Secretary-General of the Society
- Deputy Secretary-General
- Advisory Committee

#### *5.1 Assembly*

### **Article 24**

Assembly is the highest governing body of the Society.

Executive members form The Assembly.

Each member of the Assembly is entitled to one vote.

#### **Article 25**

Assembly sessions may be regular (annual), elective and extraordinary.

Regular session of the Assembly will be held at least once a year, whereas the elective session of the Assembly shall be held once in every two years.

Sessions of the Assembly are independently convened by the President.

Meeting agenda and place and time of the session are part of the decision of the Assembly session. The Secretary shall dispatch the written invitations to every executive member not later than seven days prior to the session.

The President shall also convene a session of the Assembly when it is requested by at least one third of the members of the Assembly. Such a request must include the proposed agenda.

If the President fails to convene a session of the Assembly within 15 days of receipt of the request in paragraph 4 of this Article, the Assembly shall be convened by the applicant (the decision shall include a draft agenda, date and place of the meeting).

#### **Article 26**

The Assembly session is presided by the President. If the President is not present, the session will be presided by the Secretary-General of the society.

If both the President and the Secretary-General are not present on the Assembly, the decisions of the assembly shall be verified by the person elected by the Assembly itself.

Minutes of the sessions are permanently archived in the archive of the society.

#### **Article 27**

The decisions of the assembly are valid if they are voted for in a session with more than half of all the executive members are present.

If less than half of the executive members are present in a session of the Assembly, the President shall convene another session not later than 7 days after the first session.

The next session will be able to reach valid decisions if at least three executive members take part in it.

The Assembly makes decisions by a majority vote of members present. The Statute and its amendments can be altered by two-thirds of total present votes in a session.

The decision on terminating the Society can be reached by two-thirds of the total votes of members of the Assembly.

Assembly sessions are closed to the public.

#### **Article 28**

The Assembly has the following responsibilities:

- Passing and amending the Statute;
- Reviewing and approving the financial plan and balance sheet;
- Passes its own Rules of Procedure;
- Passing and amending the Plan;
- Passing other documents and decisions relevant to the work of the Society;
- Electing and relieving the President, the Deputy Secretary-General and the Secretary-General of their duties;
- Adopting decisions on accepting the new executive members;
- Deciding on appeals against decisions of the President and the Secretary-General;
- Deciding on joining Associations with other Societies;
- Discussing and approving Society activities report;
- Providing general direction for the activities of the Society;
- Performing other duties specified by law or by Statute;
- Deciding on the termination of the Society;
- Appointing bodies of the Society and adopts their respective Rules of Procedure;

The Assembly can dismiss the President, the Deputy Secretary-General and the Secretary-General before the expiration of their term if they do not perform their duties.

## 5.2 The President

### Article 29

A nominee for the office of the President may be an executive member, elected by the Assembly. The mandate of the President of the Society shall be two years and they can be re-elected.

The President:

- Represents the Society and acts on its behalf;
- Recommends projects and project leaders to the Assembly;
- Opens the discussion on certain issues within the competence of the Assembly;
- Takes care of informing the public on the work of the Assembly and its bodies;
- Presides the sessions of the Assembly and performs other duties determined by this Statute and other by-laws of the Society;
- Appoints and relieves of duty the Advisory Committee;
- Is responsible for the legality of the activities of the Society;
- Reports to the Assembly.

President of the Society reports his work to the Assembly.

In the absence of the President, all his duties shall be delegated to the Secretary-General. In case of President's resignation or his permanent incapacity, the Assembly will elect a new President of the Society on the first successive session.

## 5.3 Secretary-General of the Society

### Article 30

Secretary-General of the Society is elected by the Assembly out of executive members. The mandate of the Secretary of the Society shall be two years and they can be re-elected.

Secretary-General of the Society:

- Acts on the behalf of the Society;
- Takes and prepares minutes of sessions of the Assembly;
- Performs administrative tasks;
- Performs financial and asset management related activities of the Society;
- Keeps membership records and collects membership dues;
- Keeps archives of the Society;
- Performs other tasks assigned by the President.

## 5.4. The Deputy Secretary-General

### Article 31

In the case of absence or unavailability of the Secretary-General, the responsibilities shall be assumed by the Deputy Secretary-General, who is elected by the Assembly for a two years' term and eligible for a re-election.

Deputy Secretary-General assists the Secretary General in the performance of the duties referred to in the Article 30 of the Statute and performs other duties as assigned by the Secretary-General.

For his work, the Deputy Secretary-General is responsible to the President, to the Secretary-General and to the Assembly.

## 5.5 Advisory Committee

### Article 32

The Advisory Committee advises the President and the Secretary-General. It meets as needed on the initiative of the President, the Secretary-General or on its own initiative to discuss the strategic directions of the Society. The Advisory Committee is appointed by the President of the Society for a two-years term and its members may be reappointed. The Advisory Committee submits proposal for honorary members' appointments to the Assembly.

## **6 FINANCIAL OPERATIONS AND ASSETS MANAGEMENT**

### **Article 33**

Activities of the Society shall be financed by:

- Membership dues and member contributions
- Purpose-restricted financial means for designated projects received from government agencies and other organizations;
- Revenues generated by own activities provided by Law;
- Gifts, donations, contributions, etc.;
- From other sources permitted by Law.

### **Article 34**

The Assets of the Society are managed in accordance to applicable regulations.

### **Article 35**

Financial management ensures Society's long-term financial stability.

Long-term assets as well as ad-hoc created funds are created from sources mentioned in Article 33.

### **Article 36**

Assets of the Society consists of cash, fixed assets, tangibles such as equipment and other inventory and bibliographic and archived material.

Assets of the Association is primarily used for the achievement of program objectives as well as for the regular operations of the Society.

### **Article 37**

The President of the Society is allowed to regulate the procedures of financial and asset management in more detail by a special Regulation.

## **7 TERMINATION OF SOCIETY**

### **Article 38**

The Society will cease to exist when so decided by the decision of the Assembly or in other cases provided by law.

If the Society shall be terminated on the basis of decision of the Assembly, such a decision must be voted by a two thirds majority vote of all members of the Assembly. The Assembly will simultaneously take decision the Society's assets.

### **Article 39**

The President or the Secretary-General of the Society are obliged to apply to authority competent for deletion of the Society from the Register.

## **8 FINAL PROVISIONS**

### **Article 40**

The Statute and its amendments are decided upon by two thirds of the total members of the Assembly provided that it has been previously discussed.

### **Article 41**

The Assembly interpretation of this Statute is final.

### **Article 42**

This Statute shall enter into force upon adoption by the Assembly of the Association.

Zagreb, 05/05/2014

The President:  
Zoran Horvat

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