

STATUTE OF SLOVENIAN CORPORATE TREASURERS ASSOCIATION

GENERAL PROVISIONS

Article 1

The name of the association is "SLOVENIAN CORPORATE TREASURERS ASSOCIATION". The headquarters of the Association are located in Koper, Cankarjeva ulica 5.

The Slovenian Corporate Treasurers Association (further "Association") is a voluntary association of natural persons interested in the development of corporate finance.

The Association is a legal person of the civil law and is ideologically, factionally, religiously and nationally neutral.

Article 2

The stamp of the Association has rectangular dimensions of 4,5 cm by 1,5 cm with the following wording:

SLOVENIAN CORPORATE TREASURERS ASSOCIATION (bilingual).

The Association has its bank account at a authoritative financial institution. Signatories of financially material documents are the Chairman of the Association and the person managing the financial operations of the Association based on the chairman's authority. The signing is individual.

Article 3

The Association acts publicly. It informs the narrower and broader public about its activities. The Chairman of the Association and the member of the Managing Committee, who is in charge of informing, are responsible for the publicity of the Association's activities.

The narrower public of the Association are its members. The Association informs members through invitations, reports and minutes of the meetings of the Association's organs.

The Association informs the broader public:

- by organizing public lectures and conferences,
- by mass media.

THE TASKS AND GOALS OF THE ASSOCIATION

Article 4

Goals of the Association are:

- exchange of experiences and opinions between members on the field of corporate finance and other related fields,
- organized propagation of the meaning of corporate finance,
- popularization of corporate finance among young people deciding about undergraduate and postgraduate studies of economics,

- participation in the legislation preparation related with corporate finance and other fields,
- monitoring of events in finance and other related fields,
- enhancement of the use of the Professional ethic code for corporate treasurers,
- research work on the field of corporate finance and other related fields,
- organization of professional education organized by the Association itself or in cooperation with others,
- cooperation with similar domestic and foreign organizations and associations.

MEMBERSHIP

Article 5

The membership in the Association can be regular or honorable. Regular membership is individually. Individual members are natural persons. Honorable members could also be legal entities.

Article 6

A person, who has enforced himself (or herself) with his (or her) work on the development of corporate finance and at the same time accepts the acknowledgment, could become an honorable member of the Association. Honorable members are accepted as members by the Managing Committee, which subsequently acquaints the General Meeting.

A collective honorable member of the Association could become a legal entity interested in the development of corporate finance, supporting the purpose and goals of the Association and cooperating with it. One becomes an honorable member by signing the statement of honorable membership acceptance, signed by the representative of the legal entity.

Honorable members do not pay the membership fee, do not elect organs of the Association and are not elected into those organs. An individual honorable member could also become a regular member of the Association. In that case, his (her) rights and obligations are equal to the rights and obligations of the remaining regular members.

Article 7

A regular member of the Association (further: member) can become each person, also a foreign citizen, fulfilling following conditions:

- has university education in economics and has worked in corporate finance for at least 3 years (or has university education in other areas and has worked in corporate finance for at least 5 years),
- accepts the statute of the Association as well as other official documents of the Association and acts accordingly,
- signs the accession statement.

Article 8

Rights of the members of the Association:

- elect and to be elected into the Association's organs,
- participate in performing the Association's program and working in Association's organs,
- give propositions for the Association's work and development,

- have insight into the work of the Association's organs and to share opinions.

Obligations of the members of the Association:

- participate in the work of Association's organs,
- execute accepted tasks and functions,
- act according to the statute and other official documents of the Association as well as the decisions of Association's organs,
- help with their actions and examples by the realization of the Association's program,
- pay the membership fee regularly.

Article 9

The membership in the Association ceases with the resignation, expulsion, cancellation or death.

A member resigns from the Association by giving a written statement of resignation.

A member is expelled from the Association if he (or she) seriously violates rights and obligations stated in the Article 8 of this Statute, if consciously acts against interests and goals of the Association, and if the Managing Committee deciding upon an expulsion finds him (or her) responsible. A member could complain about an expulsion to the General Meeting whose decision is final.

A member could be canceled from the Association if he (or she) owes the payment of at least one-year membership fee and he (or she) does not settle the debt even in a defined time after the receipt of the reminder. The complaint related with the cancellation is possible to the General Meeting.

MANAGEMENT OF THE ASSOCIATION

Article 10

The organs of the Association are:

- the General Meeting,
- the Managing Committee,
- the Supervisory Committee and
- the Discipline Commission.

The mandate of the Chairman and members of Association's organs lasts 4 years with the possibility of reelection. Obligations of the Chairman and members of Association's organs are honorable and not paid.

Article 11

The General Meeting is the highest organ of the Association. The general meeting can be regular or extraordinary. The regular general meeting is convened by the managing committee usually once per year. The extraordinary general meeting is convened by the managing committee if required based on the initiative of the managing committee, on the requirement of the supervisory committee or on the requirement of 1/3 of all Association's members. The extraordinary general meeting resolves only the issues for which the meeting was convened.

The managing committee shall convene the extraordinary general meeting no later than in one month after the receipt of the request. In contrary, it could be convened by 1/3 of the Association's members or by the Chairman of the supervisory committee.

The convocation of the general meeting including the agenda shall be sent to all members of the Association at least 7 days before the date of the general meeting, in form of a written invitation or an electronic message.

Article 12

There is a quorum at the general meeting if more than half of the members are present at the announced time of the meeting's beginning. In the case there is no quorum, the beginning is postponed for half an hour after which all present members validly decide if there is a presence of at least 8 members.

The general meeting resolves with the majority of votes of the present members. At least 2/3 of the present members shall vote for the change of the statute or for the decision on the discontinuation of Association's activities. The general meeting determines the voting style. Members of the Association's organs can not vote for their own discharge.

Article 13

The Chairman of the Association starts the general meeting's session and manages it until a three-member Working Chairmanship is elected. In addition, a recording clerk and two verifiers of the minutes are elected, as well as an election committee, verification committee and other working organs, if circumstances require.

Minutes are kept of the general meeting's session, which shall be signed by the recording clerk, the Chairman of the Working Chairmanship and both verifiers.

Article 14

The general meeting:

- decides on the agenda,
- elects the Working Chairmanship and other organs of the general meeting,
- discusses the work and reports of the chairman, managing committee and supervisory committee and decides about them,
- adopts the working program of the Association,
- confirms operations for the past period and adopts the financial plan for the next year,
- adopts, modifies and supplements the statute and other general official documents of the Association,
- elects the Chairman of the Association who is also the Chairman of the managing committee, other members of the managing committee and members of the supervisory committee, directly by voting,
- decides about discontinuation, renaming, redirection or merger of the Association,
- determines the amount of membership fee,
- decides on other important matters determined in the statute or in other general official documents of the Association and on the proposition of the managing committee,
- decides on complaints about the resolutions of the managing committee.

Article 15

The managing committee is the executive organ of the general meeting and executes matters imposed by the general meeting and matters belong to its field of work by their nature. The managing committee is allowed to determine its working methods and the work of committees and commissions in detail with a special regulation.

The managing committee establishes an Expert Council as a working body.

Article 16

The managing committee has at least 7 members. The number of members is odd. Members of the managing committee elect at their first meeting two deputies of the managing committee's chairman. The managing committee decides on its first meeting about the duties of the members of the managing committee.

Members of the managing committee mutually share following working fields:

- organizing regular meetings of Association's members,
- organizing lectures, conferences and other events,
- preparation of a working program of the Association,
- informing the public,
- administration and finance,
- preparation of Association's official documents,
- membership.

Article 17

The managing committee:

- convenes the general meeting,
- reports to the general meeting about its own work,
- executes resolutions of the general meeting,
- prepares the working program of the Association, the proposition of the final account and financial plan,
- prepares propositions of Association's official documents,
- organizes members' gathering,
- names permanent and periodic commissions,
- takes care of financially-material operations of the Association,
- proposes the amount of membership fees and keeps a members record,
- informs the public about Association's operations and about its own operations,
- decides on cooperating with other organizations and on international cooperation,
- decides about other matters not in the competence of the general meeting or other Association's organs.

The managing committee adopts resolutions if more than half of managing committee's members attend the meeting and if the majority of present members votes for them.

Article 18

The Chairman represents the Association, convenes and leads meetings of the managing committee, runs the Association's policy and takes care of the execution of resolutions of the general meeting and managing committee of the Association and supervises their execution.

Article 19

The supervisory committee consists of three members. The committee elects the president among its members. The supervisory committee forms a quorum if all members are present and adopts valid resolutions if at least two members vote for them. Members of the supervisory committee may not be members of the managing committee with the right of participation at managing committee's meetings yet without the right to vote.

Article 20

The task of the supervisory committee is to monitor the work of the managing committee, to supervise the financial operations of the Association and the respect of statute and other official documents of the Association. The supervisory committee is responsible to the general meeting and shall report to it about its own work.

Article 21

Discipline Commission

The general meeting elects members of the Discipline Commission for the period of four years. It consists of three members and two deputies. Members elect the president among them. They meet if required on the basis of a written request of Association's members or organs. The Discipline Commission runs the procedure and declares discipline measures. The Discipline Commission deals with following discipline violations: violations of the statute's provisions, unconscientiously and thoughtlessly acceptance and execution of accepted duties and functions in the Association, non-execution of resolutions of Association's organs and actions damaging the reputation of the Association. Discipline measures declared by the Discipline Commission after the accomplished procedure and in accordance with the discipline regulation, are reminder, public reminder and exclusion. The affected has the right to complaint about the resolution issued by the Discipline Commission at the General Meeting as an organ of second instance.

Article 22

The Expert Council has a duty to co-create the working program of the Association, to participate in the conferences' and training' preparation, to organize the cooperation with politic and economic subjects and most acknowledgeable experts from the financial field.

Article 23

The mandate of the Expert Council discontinues with the discontinuation of the Managing Committee's mandate.

Article 24

Members of the Expert Council are elected and discharged by the Managing Committee among regular and honorable members. The Expert council elects the president among them. Members of the Expert Council may be members of other Association's organs at the same time.

FINANCIALLY IMPORTANT OPERATIONS OF THE ASSOCIATION

Article 25

Revenues of the Association are:

- membership fees,
- conference fees for professional lectures and meetings,
- donations and subventions,
- other revenues.

The surplus of revenues over the expenses may only be used only for activities the Association was established for.

Article 26

The Association operates in accordance with the law and accounting standards applicable for associations. Based on the resolution of the managing committee, the Association signs a contract with an accounting services company for the accounting of the financial operations of the Association.

FINAL PROVISIONS

Article 27

The Association may discontinue by members' will, by merger with other associations or by the law itself.

Article 28

In the case of the Association's discontinuation, the Association's property passes after the settlement of all liabilities over to an association with similar activities, determined by a resolution of an organ. If such association does not exist, the property is carried over to the local community. Assets from State budgets shall be returned to them.

Article 29

This statute was accepted on the establishment meeting of the Slovenian Corporate Treasurers Association's establishers on the 17th of September 2003 in Hrastnik.

The chairman of the Association: dr. Jožko Peterlin.