

**STATUTES
OF
BULGARIAN ASSOCIATION OF DRUG
INFORMATION - BADI**

General provisions

Article 1. (1) BULGARIAN ASSOCIATION OF DRUG INFORMATION

INFORMATION, hereinafter referred to in the Statutes only as “Association”, is a non-profit legal entity established under the provisions of the Non-Profit Legal Entities Act (NPLA).

(2) The provisions of the Non-Profit Legal Entities Act, as well as the Bulgarian legislation in force, these Statutes and the decisions adopted on the basis of them by the General Assembly and the Governing Board shall apply to the Association’s activities.

Name

Article 2. (Amended - GA dated 14/05/2015) The name of the Association is **БЪЛГАРСКА АСОЦИАЦИЯ ЗА ЛЕКАРСТВЕНА ИНФОРМАЦИЯ**, which is abbreviated as follows: "БАЛИИ", also spelled out in English as follows: **BULGARIAN ASSOCIATION FOR DRUG INFORMATION**, abbreviated as follows - **BADI**.

Headquarters and seat of management

Article 3. The Association has its registered office and registered address at: **city of Sofia 1618,16 Hubcha Street, office 2, Krasno selo**.

Written acts

Article 4. Each written statement on behalf of the Association must include its name, registered seat, address, as well as details of its court registration, registration in the BULSTAT registry and Logo.

Goals of the Association

Article 5. The Association has the following key goals:

1. (Amended and supplemented by the GA dated 31/03/2017) Improvement of the qualification, enhancement of the professional competence of its members, as well as activities related to the public interest in the field of drugs.
2. Supporting science research, education and regulatory activities in the field of drugs, medical devices, nutritional supplements, cosmetics and other products relevant to public health.
3. Creating a platform for constructive dialogue between regulatory bodies, universities, the industry related to the types of products in Article 5, sec. (2) of the Statutes, professional and professional organisations and non-governmental organisations with analogic or similar activity.
4. Supporting the Professional Qualification and Retraining of Specialists in the Legislative Framework, in Bulgaria and in the EU, in the areas under Article 5, sec. (2) of the Statutes.
5. Involvement of national and international experts in the fields under Article 5, sec. (2) to achieve the goals of Article 5, sections 1, 3, and 4 of the Statutes.

Subject of activity

Article 6. (1) Preparation and organisation of national and international forums for exchange of experience, information and qualification in the fields under Article 5, sec. (2) of the Statutes.

(2) Development, research and preparation of opinions, scientific developments and publications on the activities under Article 5, sec. (2) of the Statutes independently, as well as in cooperation with regulatory institutions, professional and professional organisations and non-governmental organisations, and other associations, and organisations nationwide and in the EU.

(3) Participation in the development, discussion, expert evaluation and analysis of draft normative acts, guidelines and instructions regarding the activities under Article 5, sec. (2) of the Statutes nationwide and in the EU.

Means to achieve the goals

Article 7. (1) The Association shall achieve its goals by organising activities permitted by law in the fields under Article 5, sec. (2) of the Statutes, by organising workshops, seminars, lectures, conferences, qualification courses, etc. in order to improve and develop the qualifications of its members in the fields related to the subject of activity.

(2) Liaison and exchange of experience with competent local and European authorities, universities, industry, professional and non-governmental organisations to meet the goals of the Association under Article 5 of the Statutes.

(3) Presentation of views and opinions in the preparation of draft laws and other normative acts, guides and instructions relating to the goals of the Association under Article 5 of the Statutes.

(4) (amended - GA dated 31/03/2017) Cooperation and support of the professional competences of the Association members.

(5) Development of cooperation with related organisations, professional and industry-related, non-governmental organisations and other associations nationwide and abroad, participation in joint scientific projects in the fields under Article 5, sec. (2) of the Statutes.

(6) Establishment of a vocational training centre in the field of medicinal information with a view to exchanging experience and qualifications.

(7) Creation, maintenance and updating of the regulatory database for professional information of its members.

(8) Applying for various programs and projects nationwide and in the EU to raise competencies and resources in order to achieve the goals of the Association.

(9) Creating a website on the Internet and providing up-to-date information on the activity and achieving the Association goals.

Defining the activity

Article 8. (Amended - GA dated 31/03/2017) The Association is a voluntary and independent non-profit organisation designated for carrying out activities for **PUBLIC BENEFIT**, spending its property on the implementation of the Statutes goals.

Additional business activities

Article 9. (1) The Association may also carry out activities such as organisation of forums, release of specialised materials, and printing of materials related to the goals and the subject of activity.

(2) The Association shall not carry out activities that are not related to the subject of its main activity for which it is registered and will use the proceeds to achieve the goals as set out in the Statutes.

(3) The performance of a business activity shall be subject to the conditions and procedures established by the laws governing the respective type of Association's business activity and Statutes.

(4) The Association shall not distribute profits.

Legal capacity

Article 10. The Association is the holder of all rights and obligations that are not related to its members – individuals and legal entities – and may own property.

Term

Article 11. The Association's existence is not limited in terms of time.

Representation

Article 12. (1) The Association expresses its will and performs legal actions through its bodies.

(2) The Governing Board shall authorise one person – CHAIRPERSON – to represent the Association. This authorisation may be withdrawn at any time by the Governing Board.

(3) In court disputes between the Association and its Governing Body, respectively Governing Body members, the Association may also be represented by several persons elected by the General Assembly.

(4) A non-profit legal entity may participate in the work of a body of another Association through its representative or a person authorised thereby.

Branches

Article 13. The Association may have branches nationwide, if necessary. The Branch Manager shall represent the Association for the branch's activity and is appointed by the Governing Board (GB), and its activities are identical to the respective branch, in accordance with Art. 42, para. (2) of the Statutes.

Membership

Article 14. (1) Membership in the Association is voluntary.

(2) **A regular member** of the Association may be any local or foreign natural or legal entity who performs activities and/or participates in such activities, as specified in Article 5, sec. (2) of the Statutes, as well as those that may assist in the Association's activity.

(3) **Honorary Members** shall be exempt from membership dues and shall not have the rights of regular members. They cannot be elected to the Association's governing bodies.

Honorary Members may be both regular and Honorary Members, but they should pay membership dues and have the rights of full-fledged members.

Honorary Members shall become Association members upon proposal by the Governing Board or the General Assembly, on the basis of contribution(s) regarding activities and/or participation in such, as specified in Article 5, sec. (2) of the Statutes.

(4) The member shall not be personally responsible for the Association's obligations.

(5) Membership rights and obligations shall be non-transferable and shall not pass onto other persons upon death, respectively upon termination.

(6) (New - GA dated 14/05/2015) Each member of the Association shall receive a membership certificate with a validity period, in accordance with the paid membership fee.

Contributions

Article 15. (1) After the Association's establishment, its founders shall pay a membership contribution/membership fee.

(2) Admission of new members is subject to the obligation to pay the membership contribution/membership fee.

(3) The Association members, with the exception of Honorary Members, shall pay the membership contribution/membership fee, to the extent determined by the Association's Governing Board.

(4) The amount of the annual membership contribution/membership fee for individuals and legal entities shall be determined and modified accordingly by the Association's Governing Board.

Article 16. (1) The membership fee of individuals and the membership fee of legal entities must be paid by March 1 of the respective calendar year for which it is due, at the Association's cashier or by wire transfer, whereby the bank details will be indicated on the Internet the Association's website.

(2) Founding members shall pay the membership contribution/membership fee for the year of incorporation commensurate with the period remaining until the end (or at the discretion of the founding members up to one year's membership contribution/membership fee), including the month of incorporation, within one month from the date of the court decision on the registration of the Association.

In the event that any of the members fails to pay this membership contribution/membership fee, he/she will be removed from the list of founders and may be included as a regular member after paying the membership fee.

(3) New members shall pay a membership contribution/membership fee for the year of acceptance, in proportion to the period remaining until the end, including the month of acceptance.

(4) Upon termination of the membership in the Association, the paid membership fee shall not be returned.

Article 17. (1) New Association members shall be admitted upon their written request (or sent directly from the Association's website) to the Governing Board Chairperson, in which the person declares that he/she is acquainted with and accepts the Statutes provisions and the internal rules of

the Association and wishes to be its member.

(2) The Governing Board Chairperson shall submit the application for new membership for voting at the next meeting of the GB.

Membership is acquired from the date of the Governing Board's decision in this sense and after payment of the membership contribution/membership fee provided for in the Statutes. If the membership contribution/membership fee is not paid within one month, the application becomes invalid, but membership can be acquired upon submission of a new application.

(3) (Supplemented - GA dated 31/03/2017) Newly admitted Association members shall be entered in the register (electronic register) of members.

(4) When holding events for which a priority fee is paid to members, it is valid once the individual or the legal entity is a full member and has paid the membership contribution/membership fee.

Rights of Members

Article 18. Each member is entitled:

1. To participate in the Association's management;
2. To elect and be elected on the Association's bodies;
3. To be informed of the Association's activity;
4. To use the property and outcomes of the Association's activity.

Obligations of Members

Article 19. The members are obliged:

1. To participate in the Association's activities and to work for the achievement of its goals;
2. To assist in improving the Association's goodwill;
3. Not to engage in actions or omissions to act that are contrary to its goals, and the activities enshrined in the Statutes and/or malign it;
4. To regularly pay membership contribution/membership fee;
5. To observe the Statutes provisions and to implement the decisions of the Association's governing bodies;
6. To make new requests, suggestions, opinions and ideas at their own discretion.

Article 20. Each member is required to pay a membership fee, with the exception of Honorary Members. Membership dues may be prepaid by wire transfer indicated on the Association's website or in cash at the Association's cashier for a period of half or one year.

Article 21. Upon termination of the membership, the paid membership dues and contributions paid shall be non-refundable.

Article 22. Members' rights and obligations are non-transferable and do not pass onto other persons upon death, respectively upon termination. Meeting membership obligations and exercising membership rights may not be granted to anyone other than by a written power of attorney.

Termination of membership

Article 23. Membership is terminated:

1. by a unilateral written will to the Association;
2. upon death or distraint of the individual;
3. upon exclusion from the Association;
4. upon termination of the legal entity;

Article 24. Any member may be debarred from the Association by a decision of the Governing Board in case of gross violation of the Association interests. Prior to debarment, the member shall be invited, in writing, by letter or e-mail, to state his/her position in person.

Debarment of Membership

Article 25. (1) A member of the Association may be debarred due to:

1. (Supplemented - GA dated 31/03/2017) Failure to pay the set membership fee to the Association

for six consecutive months or for the respective calendar year.

2. Any member may be debarred from the list of members by decision of the Governing Board if he or she fails to pay the dues due even after receiving a notification letter twice or by e-mail at the last known address.

Debarment from the list of members shall take place three months after the date on which the second notification letter is sent.

(2) Any violations under para. (1) shall be ascertained by the Governing Board by review of documents.

If the above prerequisites are met, the Governing Board shall debar the member and terminate the membership.

Association's bodies

Article 26. (1) The Association's supreme body is its General Assembly.

(2) The Association's governing body is the Governing Board.

General Assembly

Article 27. The General Assembly consists of all regular Association members.

Rights of the General Assembly

Article 28. (1) The General Assembly shall:

1. amend the Statute;
2. elect and dismiss the Governing Board members, and
3. make a decision for Association transformation or dissolution;
4. approve the Association's budget;
5. approve the activity report of the Governing Board;
6. annul decisions of other Association's bodies that may contradict the law by which it was established, these Statutes or any other internal acts regulating the Association's activity.

(2) The Governing Board may take decisions on all matters beyond the competence of the General Assembly.

(3) The General Assembly's decisions shall be binding upon the Association's bodies.

(4) The decisions of the Association's bodies, taken in contravention of the law, these Statutes or a previous decision of the General Assembly, may be contested before the General Assembly at the request of any interested Association members or any of its bodies, made within one month from becoming aware thereof, but not later than one year from the decision date.

Convening the General Assembly

Article 29. (1) The General Assembly shall be convened by the Governing Board at its own initiative or at the request of one-third of the Association members. If, in the latter case, the Governing Council fails to send, within one month, a written invitation to convene the General Assembly, it shall be summoned by the court at the Association's registered seat at the written request of the members concerned or a person authorised thereby.

(2) The invitation must contain the agenda, date, time and place of the General Assembly and at whose initiative it is convened.

(3) The invitation shall be sent by letter of acknowledgment of receipt or by other means confirming its receipt (including to the e-mail indicated by the respective member in the membership form) at least one month before the scheduled date.

Right to information

Article 30. Written materials related to the General Assembly agenda must be made available to the members at the Association's registered seat, by the date of sending written invitations, by e-mail for convening the General Assembly at the latest.

Quorum

Article 31. The General Assembly is legitimate if more than half of all regular members are

attending it. In the event of absence of a quorum, the General Assembly meeting shall be adjourned one hour later at the same venue and with the same agenda and may take place, regardless of the number of members attending it.

Voting

Article 32. (1) Each regular member, individual or legal entity of the General Assembly is entitled to one vote only. Legal entities that are Association members shall nominate a representative to participate in the Association activity and shall notify the Association in due course.

(2) A member of the General Assembly shall not have the right to vote in resolving issues concerning:

1. him, his/her spouse(s) or relatives of direct kin - without restriction, of indirect kin - up to the fourth degree, or in marriage - up to the second degree inclusive;
2. legal entities in which he/she is a manager or may impose or impede decision making.

(3) One person may represent no more than two members of the General Assembly on the basis of a written power of attorney. Reauthorisation is not allowed.

Decision making

Article 33. (1) (Amended - GA dated 14/05/2015) General Assembly decisions shall be adopted by majority (50+1) of the Association members present.

(2) (Amended and supplemented - GA dated 14/05/2015) Decisions on amending and supplementing these Statutes shall be adopted by a majority of 2/3 of those present, and decisions on transformation or termination of the Association shall be adopted by a majority of 2/3 of all Association members.

(3) No decisions can be taken on issues not included in the agenda announced in the invitation .

Governing Board

Article 34. (1) The Governing Board shall consist of at least three persons - Association members.

(2) Governing Board members shall be elected for a term of five years by the founders, and after the end of General Assembly tenure.

(3) Governing Board members may be re-elected.

(4) (Supplemented - GA dated 14/05/2015) The Governing Board shall elect from among its members a Chairperson who represents the Association before third parties, as well as two deputy chairpersons.

Article 35. Governing Board decisions are adopted by majority (50+1) of all Governing Board members.

Powers of the Governing Board

Article 36. (1) The Governing Board shall:

1. Set out the order and organise the Association activity;
2. Approve the Association's administrative structure;
3. Meet the obligations as set out in the Statutes;
4. Represent the Association and determines the amount of representative power of its individual members;
5. Ensure the implementation of the General Assembly decisions;
6. Dispose of the Association property in compliance with the requirements of these Statutes;
7. Prepare and submit to the General Assembly a report on the Association activity;
8. Prepare and submit to the General Assembly a draft budget;
9. Determine and change the address of the Association by notifying its members in a reliable manner, in writing or by e-mail;
10. Decide on all matters that are not legally or statutory under the authority of another body.

(2) Any changes to the Governing Board or to individual members of the Board shall be made by the General Assembly:

1. after the end of the term for which he/she was elected;
 2. after resignation;
 3. if the member does not participate in the Association activity for a long period of time (6 months to 1 year).
- (3) Until the court registration of changes in the Governing Board, the current member shall continue to perform his/her role.

Governing Board meetings and decisions

Article 37. (1) Governing Board meetings shall be convened (monthly, but not less than every two or three months) and shall be presided over by the Chairperson.

(2) The Chairperson shall be obliged to convene a Governing Board meeting and at the written request of each of its members. If the Chairperson does not convene a Governing Board meeting within two weeks, it may be convened by any of the interested Governing Board members.

(3) In the absence of the Chairperson, the meeting shall be presided over by a Deputy Chairperson and, in their absence, by a member of the Governing Board designated by the Chairperson.

(4) The Governing Board may decide if more than half of its members are present at its meeting.

(5) A person having established a two-way telephone or other kind of connection, guaranteeing his/her identification and allowing his/her participation in the discussion and decision-making, is also present. The vote of this member shall be certified in the minutes by the meeting chair.

(6) Decisions shall be taken by a majority of the Governing Board members, and the decisions on the liquidation of the Association (Article 14, para. (2) of the Non-Profit Legal Entities Act), as well as the decisions for disposition of Association property and determining the order and organisation of carrying out the Association activity (pursuant to Article 31, sections 3 and 6 of the Non-Profit Legal Entities Act) - with a majority of all members.

(7) The Governing Board may take a decision, without holding a meeting, if the minutes for the taken decision are signed without comments and objections by all Governing Board members.

Minutes

Article 38. Minutes are kept for Governing Board decision, which are signed by all members of the Board present. Minutes may be kept by the secretary of the Association when appointed.

Liability of Governing Board members

Article 39. The Governing Board members are jointly and severally liable for their actions, which may be harmful to the property and interests of the Association.

Chairperson and Deputy Chairpersons of the Association Governing Board

Article 40. (1) **The Chairperson** shall carry out the Association's general management). He/she organises the Association's activities and performs the functions as set out by these Statutes or assigned thereto by the General Assembly or the Governing Board.

(2) (Amended - GA dated 14/05/2015) **Deputy Chairpersons** shall assist the Chairperson in the performance of his/her functions and shall perform them independently and in his/her absence.

(3) (Amended - GA dated 14/05/2015) The Chairperson and Deputy Chairpersons shall be elected by the Governing Board, with an open vote, at the first meeting of the Governing Board, after the establishment of the Association, and after the election of a new Governing Board by the General Assembly.

Ancillary structures to the Governing Board

Article 41. (1) (Amended - GA dated 14/05/2015) Consultative and expert commissions may be set up at the Association by representatives of the Association members or appointed experts for the goals of the Association activity in return of remuneration.

(2) The status and functions of the advisory and expert committees shall be determined by the Association's Governing Board.

(3) The Advisory and Expert Committees shall discuss specialised issues of common interest to the Association members. On matters within their competence, it is to prepare unified draft opinions

and/or draft decisions of the Governing Board.

(4) By decision of the Governing Board, temporary committees or working groups may be set up to resolve specific issues and may receive remuneration determined by the GB in accordance with the Association's budget.

(5) (New - GA dated 14/05/2015) By decision of the Governing Board, for the current performance of regulatory activity in the field of medicinal products Director of regulatory activities may be appointed on employment contract. The position may also be taken by a member of the Association, a GB member or an external expert. The remuneration is determined by the GB on the basis of the Association's budget.

Executive Director

Article 4 2 (1) If necessary, as well as in the expansion of the Association activity, the Governing Board may delegate the management of the Association to an executive director on employment contract. The Executive Director may be replaced at any time by the Governing Board. The remuneration is determined by the GB, based on the Association's budget.

(2) (Amended - GA 01 dated 09/05/2013) The Executive Director shall have the right to carry out actions and transactions specified in his/her contract of employment related to the Association activity, including to represent him/her together and separately with the Chairperson.

The Executive Director may not alienate and encumber the Association property unless expressly authorised by the Governing Board.

(3) The Executive Director shall:

1. organise meetings and for the implementation of the Governing Board decisions;
2. organise the daily and current Association activity;
3. perform the functions assigned thereto by the Governing Board;
4. report immediately to the Governing Board about any substantial circumstances affecting the Association activity.

(4) The Governing Board Chairperson, on behalf of the Association, shall enter into an employment contract with the Executive Director for the implementation of the obligations as specified in para. (3).

Representation

Article 43. (1) The Association shall be represented before third parties by the Governing Board Chairperson, its Deputy Chairpersons or by the Governing Board Chairperson and the Executive Director (if appointed) together and separately.

Secretary

Article 44. (1) The Governing Board may, if necessary, appoint a secretary to carry out the operational management of the Association and the Executive Director (if such is appointed).

(2) The Secretary shall be elected and dismissed from office by the Governing Board at any time by notifying the Governing Board.

(3) The Secretary shall be appointed to a full-time position in the Association. The remuneration is determined on the basis of the Association's budget, but not less than one minimum wage.

(4) A person may be appointed as Secretary who:

1. has the necessary professional qualities related to the subject of Association activity;
2. has not been convicted of a premeditated crime of a general nature.

Article 45. The Secretary shall:

1. carry out the operational management of the Association in the period between the Governing Board meetings within the limits of the powers conferred on it;
2. participate in the preparation and organisation of the meetings of the Association's bodies, as well as in the fulfilment of the goals and the object of its activity;
3. supervise the preparation and storage of the documentation and correspondence of the Association, for which it reports periodically to the Governing Board;
4. assist the Governing Board and the Executive Director (if any) in organising their work.

Control Board (CB)

Article 46. (1) The Association Control Board shall consist of at least 3 Association members and shall be elected for a term of five years by its founding members, and upon expiration of the General Assembly

the Control Board shall elect a Chairperson from among its members by open vote.

(2) The Control Board shall supervise the proper implementation of the General Assembly decisions and the Statutes, as well as the management of the property by the Governing Board.

(3) The Control Board shall report to the General Assembly.

(4) The Control Board may participate in the meetings and deliberations of the Governing Board by right, without voting.

Convening the Control Board

Article 47. (Amended - GA dated 31/03/2017) The Control Board shall be convened at a meeting by its Chairperson. The meeting may be convened by another member of the board or by the GB.

Quorum

Article 48. Meetings of the Control Board are legitimate only if a majority (50+1) of its members are attending it.

Decision making

Article 49. (1) Decisions of the Control Board shall be taken by an open vote and by a simple majority of its members.

(2) Minutes shall be made for the Control Board meetings, which shall be signed by the members present and shall be submitted to the GB within one week.

Media Board (MB)

Article 50. (1) The Association Media Board shall consist of at least 3 Association members, shall be elected for a term of five years by the Governing Board and perform operational functions.

(2) The Media Board shall monitor and analyse the media environment and the legal framework, as well as reflect the current events of the activities referred to in Article 5, para. (2) of the Statutes.

(3) The Media Board may participate in the meetings and deliberations of the Governing Board by right, without voting.

Early release of Control Board and Media Board members

Article 51. (1) Early release of a Control Board and Media Board member is carried out:

1. at his/her written request.

2. in case of objective impossibility to meet his/her obligations for a period longer than 45 months.

(2) A new member shall be elected, in the place provided for in the Statutes, and for the Control Board – by the General Assembly, and in the case of the Media Board – by the Governing Board, is for the duration of the term of office of the respective board.

Financing the Association

Sources of funding

Article 52. The Association is funded by:

1. trainings, seminars, conferences, courses, etc. similar;

2. property contributions, membership contributions/membership fees for legal entities;

3. proceeds from advertising as well as from advertisements on the website of the Association;

4. donations and sponsorship by individuals and legal entities nationwide and abroad;

5. funds provided by related state and international organisations, universities, professional organisations, non-governmental Associations and European funds and structures;

6. additional activity.

Donations, bequests, covenants

Article 53 (1) All Bulgarian and foreign legal and individuals may make donations, wills and covenants in favour of the Association in connection with its goals and activities. Donations, bequests and covenants can be made conditional on being used in a particular way in accordance with the goals of the Association.

(2) The object of donation, bequest or testament may be pecuniary, movable or immovable property, works of art and culture, objects of intellectual property and other valuables.

(3) Donations and donors shall be entered in a special journal and may be elected as Honorary Members by a decision of the Governing Board.

(4) The donations, bequests, covenants and conditions under which they are made shall be accepted by the Governing Board or Association members appointed thereby.

Accounting

Article 54. The Association keeps accounting according to the established law. The Governing Board is obliged to organise and be responsible for maintaining proper accounting records, selecting, if necessary, an accounting team to carry out this activity. The accounting team is selected by the GB.

Accounting Report

Article 55. (1) At each regular General Annual Meeting, the Governing Board presents an accurate annual financial statement, which includes the balance sheet and the profit and loss account for the period from the last previous report, respectively, since the Association foundation - for the first report.

(2) The accounting report and the balance sheet shall be accompanied by a report of the Governing Board drafted in accordance with the requirements of the statutes, the decisions of the General Assembly and the relevant laws, valid for the reporting period, and shall be accompanied by the necessary documentation.

Stock accounts

Article 56. Assets on Association's funds, created thereby are kept separately from the rest of the property, according to rules corresponding to the will of the persons who provided them, approved by the Governing Board.

Transformation and Termination

Transformation

Article 57. (1) The Association may be transformed into another type of non-profit legal entity, it may be merged, merged, separated and divided.

(2) The provisions of the Non-Profit Legal Entities Act shall apply in the transformation, merger, merger, separation or division.

Grounds for termination

Article 58. (1) The Association shall be terminated:

1. by a decision of the General Assembly;

2. by a decision of the district court at the seat of the Association, when:

(a) is not established by law;

(b) performs an activity that is contrary to the Non-Profit Legal Entities Act or is contrary to public policy or to good morals;

(c) is declared bankrupt.

Liquidation

Start of liquidation

Article 59. Upon termination of the Association, liquidation takes place.

Liquidators

Article 60. The liquidation shall be carried out by the Governing Body or by a person designated

thereby.

Relevant applicability of the Commercial Law

Article 61. The provisions of the Commercial Act shall apply accordingly to the insolvency, respectively the bankruptcy, the order of liquidation and the powers of the liquidator.

Property after liquidation

Article 62. The order and manner of distribution of the property remaining after meeting creditor claims shall be carried out in accordance with the requirements of the Non-Profit Legal Entities Act.

Deletion of the Association

Article 63. After the distribution of the property, the liquidator is obliged to request the deletion of the Association's registration by the district court at the seat of the Association.

These Statutes were adopted at the constituent assembly of the Association held on 16/11/2010, amended and supplemented by the General Assembly on 09/05/2013; amended and supplemented by the General Assembly on 14/05/2015; amended and supplemented by the General Assembly on 31/03/2017