

STATUTE OF THE BRITISH-SLOVENIAN CHAMBER OF COMMERCE

Ljubljana, 20.09.2018

Attachments

Attachment 1 List of Founders of the Chamber

On the basis of Article 10.4 of the Slovenian Commercial Companies Act (Official Gazette of the Republic of Slovenia, no. 60/2006 dated 9th Jun 2006, henceforth referred to as “ZGZ”) and according to Model Memorandum and Articles for an Accredited Chamber (ISBN 0901413 34 8) of the British Chambers of Commerce (hereinafter: “BCC”), the General Meeting of the British-Slovenian Chamber of Commerce (hereinafter “the Chamber”) adopted at its Founding General Meeting of Feb 26th 2008 and with amendments of Sept 16th 2013, December 16th 2014, Sept 22nd 2016 and Sept 20th 2018 the following

STATUTE OF THE BRITISH-SLOVENIAN CHAMBER OF COMMERCE

1. THE FOUNDERS

- 1.1. The founders of the Chamber of Commerce called “British-Slovenian Chamber of Commerce” are the persons named in Attachment 1 of this Statute.

2. INTRODUCTORY PROVISIONS

- 2.1. The Chamber is an independent, voluntary and non-profit association of interests of natural and legal persons who independently perform profit-oriented commercial activities in the market.
- 2.2. The Chamber is established with the purpose of fostering the commercial relations between Great Britain and the Republic of Slovenia. It shall act as a platform between the two countries connecting both industrial and commercial companies from Slovenia, Great Britain and elsewhere, and accepting them as members of the Chamber for the encouragement of the commercial relations between the two countries.
- 2.3. The Chamber is politically independent, uninfluenced by any political party, and shall not participate in any party political or ideological activities.
- 2.4. The Chamber is a legal entity of private law that shall enter into legal relations independently, with all rights and obligations, and with no restrictions. The Chamber shall become a legal subject through entry into the register. Such entry shall be proposed by the President of the Chamber.

3. NAME AND HEADQUARTERS OF THE CHAMBER

- 3.1. The Slovenian name of the Chamber shall be: Britansko-slovenska gospodarska zbornica
- 3.2. The English name of the Chamber shall be: British-Slovenian Chamber of Commerce
- 3.3. The headquarters of the Chamber shall be in Ljubljana, Slovenia.

- 3.4. The business address of the Chamber shall be decided with an internal act of the management board.
- 3.5. A change of the Chamber's business address shall not signify an amendment to this Statute.
- 3.6. The area of the activity of the Chamber shall comprise the entire territory of the Republic of Slovenia.

4. AIMS AND TASKS OF THE CHAMBER

- 4.1. The objects ("the principal objects") for which the Chamber is established are the promotion of economic activities of its members in Slovenia, UK and elsewhere and to foster economic relations of its members with natural and legal persons who perform profit-oriented economic activity, and whose headquarters or business interests are either in Great Britain or in the Republic of Slovenia, or have been established pursuant to British or Slovenian law, and anything incidental to or conducive to any of those aims. In furtherance of the principal aims the Chamber shall have express power to perform in particular the following tasks:
 - (a) to promote economic activities and in that connection to foster advance and protect economic enterprises and (without limitation) other activities and business undertakings of all kinds in the locality referred to above;
 - (b) to seek admission to and to become a member of the BCC;
 - (c) to seek accreditation from the BCC;
 - (d) to provide and develop business services to members and others and in particular (but without prejudice to the generality of the foregoing):
 - (i) to collect analyse or disseminate information (including statistics and other economic and business information) on all subjects of interest to members
 - (ii) to act as training agents and to provide educational and industrial courses including higher educational advisory services such as training needs analysis, and management export and training consultancy;
 - (iii) to promote organise and participate in international trade;
 - (iv) to encourage establish and support employment initiatives and initiatives for the start – up of businesses and enterprises;
 - (v) to undertake such activities as may from time to time be required by the BCC for accreditation purposes;
 - (vi) to organize public events, such as press conferences, information seminars, symposiums, discussions, open house days, as well as to participate at such events related to the principal objects of the Chamber;

- (vii) to examine and to disseminate to its members the information on purchase, sales and investment opportunities in Slovenia and UK;
- (viii) to promote and to represent its members at fairs and other events;
- (ix) to offer expert assistance to its members;
- (e) to represent in the United Kingdom and in the rest of the European Union and elsewhere, and to promote and protect the collective interests views and opinions of the members, and stimulate interest in and promote support or oppose any legislation or policies (whether local, municipal, regional, national or international) affecting the economic interests of its members;
- (f) to promote high standards of business and the recognition and use of national and international standards;
- (g) to provide a means of securing business involvement, corporately and individually, in the local community or communities, to develop business links with and between enterprises and authorities, to develop and foster working relationships both within and outside Slovenia that will achieve the greatest prosperity for the locality and its people and to stimulate public awareness of business interest;
- (h) to undertake and arrange for the settlement of disputes by arbitration and conciliation and alternative dispute procedures or otherwise;
- (i) to seek to attain all or any of the principal objects by united action with other Chambers of Commerce and Industry and BCC or other bodies in those cases where it appears that united action may ease the accomplishment of a particular object.
- (j) to promote economic relations between Slovenia and VB in times of a possible economic crisis.

4.2. In furtherance of the principal objects but not otherwise the Chamber shall also have power:

- (a) to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal estate which may appear convenient;
- (b) construct, maintain and alter any houses, buildings or installations;
- (c) to accept any gift of property, whether subject to any special trust or not, for any purpose within the principal objects;
- (d) to take such steps by personal or written appeals, public meetings or otherwise as may seem expedient for the purpose of procuring contributions to the funds of the Chamber;
- (e) to print and publish and sell any newspapers, periodicals, books, leaflets or computer programmes electronic data and other works and publications and to produce and market films and other audio or visual aids;
- (f) to sell, lease, mortgage or otherwise deal with all or any part of the property of the Chamber;

- (g) to borrow and raise money and secure its repayment in any manner;
- (h) to invest the funds of the Chamber in or upon such investments, securities or property as may be thought fit;
- (i) to undertake and execute any trusts or any agency business which may seem conducive to any of the principal objects;
- (j) to establish and support, and to aid in the establishment and support of, any other association formed to promote all or any of the principal objects;
- (k) to amalgamate with any companies, institutions, societies, or associations having objects wholly or in part similar to those of the Chamber;
- (l) to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of anybody with which the Chamber is authorised to amalgamate;
- (m) to transfer all or any part of the property, assets, liabilities and engagements of the Chamber to anybody with which the Chamber is authorised to amalgamate;
- (n) to do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the principal objects.

4.3. The Chamber may exercise the public powers assigned to it by law or on the basis of the law.

4.4. The Chamber may obtain the status of a representative chamber in accordance with the law. Should the Chamber obtain the status of a representative chamber, it may, in addition to the tasks listed under point 4.2 of the Statute, also perform the following tasks:

- (i) Cooperating in the formations of the economic system and the economic policies;
- (ii) Cooperating in international organisations.

5. PUBLIC NATURE OF CHAMBER'S ACTIVITIES

5.1. The Chamber's activities are public.

5.2. The Chamber shall inform the public on its activities through its website.

5.3. The Chamber shall maintain a register of its members.

5.4. The Chamber shall disclose the register of its members to the public on its website. The register on the website shall contain at least the following data on the members of the Chamber:

- (i) tax identification number of the economic subject,
- (ii) company name and headquarters,

- (iii) main activities of the member and appurtenant codes pursuant to its commercial registration in Slovenia,
- (iv) date of admittance to the Chamber,
- (v) information on whether the member has given its power of attorney to the Chamber for representativeness pursuant to Article 4.4 of the Slovenian Chambers of Commerce Act (ZGZ),

5.5. A member of the Chamber shall inform the Chamber of any changes to the data mentioned in the previous paragraphs within a period of fifteen days.

5.6. The Chamber shall also hold an internal membership list into which all members are entered, including their individual status regarding the payment of the membership fee. The members of the Chamber are entitled to inspect this internal membership list. The management of the Chamber shall update the internal membership list at the end of each quarter year.

6. FUNDING OF THE CHAMBER

6.1. The Chamber shall obtain the funds for realizing its goals and performing its tasks, in particular, from the following sources:

- (i) membership fees of the members of the Chamber;
- (ii) payments for the services performed by the Chamber;
- (iii) interest and income from assets and asset investments of the Chamber;
- (iv) donations;
- (v) other sources.

6.2. The income of the Chamber, from wherever derived, shall be applied solely in promoting the above objects, and no distribution shall be made to its members in cash or otherwise.

6.3. The Management Board shall hold power of disposal over the assets of the Chamber. Should the Chamber receive earmarked funds, their disposal is only allowed for the purpose of achieving the objects of the Chamber.

6.4. The General Meeting shall adopt on proposal of the Treasurer for each calendar year, a financing plan and a programme of work in which the tasks and the amount of financial resources of the Chamber as well as the purposes of their use shall be determined.

6.5. An individual member of the Chamber shall not have any (individual) title to the assets of the Chamber, and cannot dispose of them in accordance with the regulations of the Republic of Slovenia.

7. RESPONSIBILITY FOR THE CHAMBER'S OBLIGATIONS

- 7.1. The Chamber shall be liable for its obligations with all its assets.
- 7.2. The members of the Chamber shall not be liable for the obligations of the Chamber.

8. MEMBERSHIP IN THE CHAMBER

Members of the Chamber, admittance and termination of membership

- 8.1. Membership shall be open to:
- (i) individuals who are in business on their own account,
 - (ii) companies corporations firms and other organisations engaged or interested in commercial activities,
 - (iii) members of professions who have an interest in commerce industry trade services transport and education,
 - (iv) any other individuals, companies, corporations, firms or other organisations whom the Board may in its absolute discretion admit to membership.
- 8.2. The Chamber shall have founding members, regular members, patron members and honorary members.
- 8.3. The founding members shall be the business companies, sole traders and trade associations with headquarters or business activities in the Republic of Slovenia or in Great Britain, as well as other natural and legal persons who cooperate in the British-Slovenian economic relations and have participated in the procedure of the establishment of the Chamber or have made a significant contribution to the Chamber in 2008.

In addition to all rights appertaining to the regular members, the founding members shall have the rights and privileges as determined in a resolution adopted by the Management Board.

- 8.4. The regular members of the Chambers may be persons from Article 8.1 above who pay the membership fee in accordance with the provisions adopted by the Management Board of the Chamber.

The regular members are entitled to participate and vote at the ordinary and extraordinary sessions of the General Meeting.

- 8.5. Patron members of the Chamber may be business companies, sole traders as well as trade associations with headquarters or business interests in the Republic of Slovenia or in Great Britain who cooperate in the British-Slovenian economic relations and pay the membership fee in accordance with the provisions adopted by the Management Board of the Chamber and are invited to cooperation by the Chamber.

In addition to all rights appertaining to the regular members, the patron members shall have the rights and privileges as determined in a resolution adopted by the Management Board.

8.6. The Board may admit to Honorary Membership of the Chamber for such period as it may determine :-

- (a) individuals whom the Board considers are distinguished in statesmanship diplomacy commerce industry trade services transport and education;
- (b) individuals whom the Board considers have rendered special service to the Chamber, or to the Chamber Network

An Honorary Member shall receive notice of and shall be entitled to attend all General Meetings to speak but not vote. An Honorary Member shall not be required to sign any application for membership or to pay any fees or subscriptions, nor shall he be or be deemed to be a Member liable to contribute any amount on the winding-up of the Chamber.

8.7. All applications for membership shall be made in writing in such form (containing an undertaking to be bound by the Constitution of the Chamber if elected) as the Board may in its absolute discretion from time to time prescribe

8.8. The election of Members shall be by Resolution of the Board. The Board will operate fair and legal procedures for dealing with the approval of applications. Delivery of the application to the Chamber shall be accompanied by the amount of the entrance fee (if any) from time to time determined by the Board unless the Board determines that this amount may be paid at a later date. The General Meeting may determine different entrance fees for different categories of Members.

8.9. A Member may terminate membership by giving notice in writing at least 14 working days before the day when his subscription shall next be due. If no such notice is received the Member shall be liable for the subscription for the ensuing year which shall be a debt due to and legally recoverable by the Chamber.

8.10. Unless the Board shall suspend the operation of this Article from time to time for a period either generally or in any specific case or cases a Member shall automatically cease to be a Member:-

- (a) if being a company an order shall be made or resolution passed for winding up otherwise than for the purpose of reconstruction;
- (b) if adjudicated bankrupt;
- (c) if suspending payment or compounding with creditors;
- (d) if failing to pay the prescribed subscription within three months of the due date.

8.11. The Board may at any time by Majority Resolution expel any Member at any time provided that:-

- (a) not less than twenty-one days' notice of the proposed resolution and of the matters giving rise to the proposed resolution have been given to the Member concerned; and

- (b) the Member concerned has been given a reasonable opportunity to make representations and to attend or be represented at the meeting of the Board called to consider the case and to be heard in defence.

Any Member so expelled shall lose all privileges of membership without prejudice to any claims that the Chamber may have, but the Board by resolution may re-admit to membership any Member so expelled at such time and on such terms as it may determine.

Member Rights

- 8.12. The members of the Chamber shall be entitled to participate in the General Meeting of the Chamber, submit proposals as well as to vote at the General Meeting in accordance with the subsequent provisions of these Articles..
- 8.13. Each regular member who has entirely paid the membership fee for the current year shall be entitled to one vote at the General Meeting of the Chamber. Legal entities shall exercise their voting rights through their legal representatives. Honorary members shall have no right to vote at the General Meeting of the Chamber.
- 8.14. A member of the Chamber may participate in the General Meeting and vote at it either in person or through a proxy.
- 8.15. The proxy shall submit his/her power of attorney to the Management board of the Chamber no later than before the beginning of the session of the General Meeting; otherwise his/her voice shall not count. On the basis of his/her power of attorney, the proxy may be entitled to a maximum of four votes at the General Meeting.
- 8.16. The members of the Chamber shall be entitled to assistance and consultation by the Chamber in any area for which the Chamber has been established. Should this entail any costs whatsoever, the Chamber shall be entitled to payment for its service in the amount fixed on the basis of a special tariff, with members of the Chamber benefiting from a discount. The tariff shall be adopted by the Management Board of the Chamber at the proposal of the President of the Chamber.
- 8.17. Founding members have the same rights as regular members plus additional rights that are to be decided by the Management Board of the Chamber with an internal act.
- 8.18. The interest and rights of a Member are personal only and not transferable or transmissible on death or liquidation.

Member Duties

- 8.19. The members of the Chamber shall support the Chamber in realizing its aims and in performing its tasks. The members are obliged to abide by the provisions of the Statute of the Chamber and to also respect the resolutions adopted by the bodies of the Chamber.
- 8.20. The members of the Chambers shall pay the membership fee according to the provisions of this Statute and internal acts adopted by the Management Board.

- 8.21. Founding members have no additional obligations and duties in comparison to regular members.

9. MEMBERSHIP FEE FOR MEMBERS OF THE CHAMBER

- 9.1. The amount of due membership fee shall depend on the membership category of the member.
- 9.2. The membership fee payable by the members of the Chamber shall be determined on the basis of the size of the member of the Chamber. Thus the members of the Chamber shall be classified into three following groups:
- i. The annual membership fee for large companies (membership level influence) with more than 100 persons considered shall amount to EUR 1,200 (one thousand two hundred Euros). If a member of the Chamber is an affiliate, daughter company or part of a multinational company with more than 100 persons considered, this member shall automatically count as a large company;
 - ii. The annual membership fee for medium-sized companies (membership level: export) with 10 to 100 persons considered shall amount to EUR 800 (eight hundred Euros);
 - iii. The annual membership fee for small companies (membership level: network) with up to 10 persons considered and for sole traders shall amount to EUR 500 (five hundred Euros);

Companies may also upgrade to another membership level at any time, paying a higher annual membership subscription, thus getting more services from the chamber.

The persons considered shall be the Director, the Management Board, the employees, the consultants as well as other employees of the member – using the full-time equivalent.

10. BODIES OF THE CHAMBER

- 10.1 The Chamber shall have the following bodies: the General Meeting, the Management Board, the Supervisory Board, the President, Vice-President, Chief-Executive, Secretary and the Treasurer.

10.2 GENERAL MEETINGS OF THE MEMBERS

- 10.2.1 The General Meeting of the members of the Chamber shall be the supreme body of the Chamber and is composed of all members who have full membership rights.
- 10.2.2 The Chamber shall hold a general meeting in every year as its Annual General Meeting at such time and place as may be determined by the Board, and shall specify the Meeting as such in the notice calling it, provided always that not more than fifteen months shall be allowed to elapse between two successive Annual General Meetings.

- 10.2.3 The Board may call general meetings and, on the requisition of Members pursuant to the provisions of the Acts, shall forthwith proceed to convene general meeting in accordance with the provisions of the Acts.
- 10.2.4 General meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if so agreed by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety per cent of the total voting rights at the meeting of all the Members. The notice of a meeting shall specify the time and place of the meeting and in the case of special business the general nature of that business, and shall be given to all Members and Members of Supervisory Board.
- 10.2.5 All business shall be deemed special that is transacted at an Annual General Meeting with the exception of the consideration of the accounts and balance sheet and the reports of the Board and the auditors, the election of members of the Board and the appointment of and the fixing of the remuneration of the auditors.
- 10.2.6 No business shall be transacted at any general meeting unless a quorum is present. 25% of persons entitled to vote upon the business being transacted, each being a Member, or a person connected with a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.
- 10.2.7 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine, and, if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present in person or through a person connected with a Member or by proxy or by duly authorized representative shall be a quorum. Date and time of adjourned meeting with caution to its effect on quorum can be determined beforehand in the invitation to the General Meeting.
- 10.2.8 The President or in his absence the Vice-President or in his absence the Immediate Past-President or in his absence some other member of the Board nominated by the Board shall preside as chairman of the meeting, but if neither the President nor any such other person be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the members of the Board present shall elect one of their number to be chairman and if there is only one member of the Board present and willing to act he shall be chairman.
- 10.2.9 If no member of the Board is willing to act as chairman, or if no member of the Board is present within fifteen minutes of the time appointed for holding the meeting, the Members present in person or by proxy or duly authorised representative shall choose one of their number to be chairman.
- 10.2.10 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

10.2.11 A resolution put to the vote of a general meeting shall be decided by a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. A poll may be demanded:-

(a) by the chairman; or

(b) by at least five Members having the right to vote at the meeting;

and a demand by a person as proxy for or duly authorised representative of or a person connected with a Member shall be the same as a demand by a Member.

10.2.12 Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

10.2.13 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

10.2.14 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

10.2.15 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for the poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

10.2.16 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

10.2.17 On a show of hands every Member who (being an individual) is present in person or by proxy or (being a company, corporation, firm or other organisation) is present by a proxy or a duly authorised representative or a person connected with a Member, not being himself a Member entitled to vote, shall have one vote and on a poll every Member shall have one vote.

10.2.18 No Member shall vote at any general meeting, either in person or by proxy or duly authorised representative, or a person connected with a Member, unless all moneys presently payable by him to the Chamber in respect of subscriptions have been paid.

10.2.19 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at

the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.

- 10.2.20 On a poll, votes may be given either personally or by a person connected with a Member or by proxy or duly authorised representative.
- 10.2.21 Any vote given or poll demanded by a proxy shall be valid notwithstanding the previous termination of the authority of the person voting or demanding a poll unless notice of the termination was received by the Secretary before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) was received by the Chairman, the Secretary or any Director at the time appointed for taking the poll.
- 10.2.22 No Member shall have the right to receive notice of or to send a representative to or to vote at any meeting or exercise any other rights of membership whether conferred by these articles or otherwise if it is more than three months in arrears with the payment of any of its affiliation.
- 10.2.23 Members of the Board shall be entitled to attend and speak at any general meeting notwithstanding that they are not Members of the Chamber or persons connected with a Member or proxies or duly authorised representative of a Member.

Electronic general meeting

- 10.2.24 The Electronic general meeting may sit and take decisions in electronic form, without the personal presence of members (hereinafter referred to as 'Electronic general meeting').
- 10.2.25 Voting may take place in electronic form, in particular through Google forms. For this purpose, each member of the Electronic general meeting must inform the Chamber of their e-mail address.
- 10.2.26 Electronic general meetings shall be called in electronic form and all materials necessary for decision-making shall be sent to the members of the Electronic general meeting in electronic form within the time limits laid down in this Statute. The notification of the calling must also include a deadline for discussion, which must not be shorter than 5 days, and must also include the start and end date of the voting. The deadline for voting should not be shorter than 3 days and not longer than 8 days.
- 10.2.27 The Electronic general meeting may accept in electronic form all decisions within its competence. Management board is obliged to take appropriate measures to ensure the identity of the members of the Electronic general meeting and to prevent possible abuses.
- 10.2.28 If a secret voting is envisaged in accordance with the Statute, the Management board must ensure the secrecy of the identity of the members of the Electronic general meeting by means of appropriate technological measures.
- 10.2.29 The provisions under this point 10.2 apply mutatis mutandis to the notification of the calling, execution and decision-making of the Electronic general meeting.

10.3. MANAGEMENT BOARD

- 10.3.1 The Subscribers (all of whom are qualified to be Members or persons connected with Members) shall be the first Members of the Management Board of the Chamber and of the Subscribers Kevin Morrison shall be the first President and David Smith the first Vice-President and the remainder shall be Non-Executive Members of the Management Board.
- 10.3.2 As soon as practicable after the incorporation of the Chamber the Board shall appoint a Chief Executive and may appoint other Executive Members of the Management Board.
- 10.3.3 No person shall be appointed a Member of the Management Board:-
- (a) unless he has consented so to act; and
 - (b) who is not either:
 - (i) a Member or a person connected with a Member, or
 - (ii) an executive of the Chamber.
- 10.3.4 No person (other than a Subscriber) shall become a Non-Executive Member of the Management Board except an individual appointed by the Board to fill a casual vacancy. The Board shall at all times have power to fill a casual vacancy amongst the Non-Executive Member of the Management Board to serve until the Non-Executive Member of the Management Board whose place he would have filled would have retired. The Board shall at all times have power to appoint Executive Directors.
- 10.3.5 The Board shall consist of:-
- (a) the President who shall be elected by the Board from their number;
 - (b) the Vice-President who shall also be elected by the Board from their number;
 - (c) the Immediate Past-President (if any);
 - (d) the Chief Executive;
 - (e) up to six individuals (each a Member or a person connected with a Member) who are either Subscribers or (in the case of a casual vacancy) appointed by the Board.
- 10.3.6 Subject to the provisions of the Act on Commercial Chambers and Act on Companies, to the Chamber's Acts and to any directions given by special resolution passed by the Members, the business of the Chamber shall be managed by the Members of the Management Board who may exercise all the powers of the Chamber. No alteration of the Chambers' Acts and no such direction shall invalidate any prior act of the Members of the Management Board which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Members of the Management Board by the Statute and a meeting of Members of the Management Board at which a quorum is present may exercise all powers exercisable by the Members of the Management Board. The Board may appoint its own meetings and regulate its own proceedings.

- 10.3.7 The quorum for the transaction of the business of the Board may be fixed by the Board and unless so fixed at any other number shall be six provided that of those present a majority are persons from the categories mentioned in clauses (a) (b) (c) and (e) of Article 10.3.5.
- 10.3.8 The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Chamber for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers
- 10.3.9 The Directors may delegate any of their powers to any committee consisting of at least one Board member and such other persons, whether or not Board members, as the Board may think fit. They may also delegate to the Chief Executive or any Executive Director such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of the Directors so far as they are capable of applying.
- 10.3.10 No Member of the Management Board shall be entitled to remuneration for his services as a Member of the Management Board. The Members of the Management Board may be paid all expenses properly incurred in connection with the discharge of their duties. The remuneration of Executive Members of the Management Board shall be determined by the Board and may combine remuneration for services outside the scope of the ordinary duties of a Member of the Management Board and remuneration for services in discharge of the duties of a Member of the Management Board.

10.4 APPOINTMENT AND RETIREMENT OF DIRECTORS

- 10.4.1 No person shall be appointed or reappointed a director at any general meeting unless:
- (a) he is recommended by the directors; or
- (b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by two members qualified to vote at the meeting has been given to the Chamber of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the Chambers register of directors together with notice executed by that person of his willingness to be appointed or reappointed.
- 10.4.2 Not less than seven nor more than twenty-eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person who is recommended by the Directors for appointment or reappointment as a Director at the meeting or in respect of whom notice has been duly given to the Chamber of the intention to propose him at the meeting for appointment or reappointment as a Director. The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the Chamber's register of Directors.

- 10.4.3 The Chamber may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director and (subject to Article 10.4.4) may also determine the rotation in which any additional Directors are to retire.
- 10.4.4 Each Director (unless appointed under Article 10.4.5) shall be appointed by the Members at the Annual General Meeting and shall then hold office for a term of three years and will then be subject to re-election for a maximum further term of three years. After holding office as a Director for six years a Director shall retire and shall not then be eligible for re-election for a further period of three years.
- 10.4.5 The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the articles as the maximum number of Directors. Such Director shall be subject to re-election at the next Annual General Meeting of the Chamber.

10.5. DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 10.5.1. The office of a Director shall be vacated if:
- (a) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) he resigns his office by notice to the Chamber; or
 - (d) he shall for more than three consecutive meetings have been absent without permission of the Members of the Management Board from meetings of the Management Board and the Member of the Management Board resolve that his office be vacant.

10.6. OFFICERS

- 10.6.1 The individual named as first President in Article 10.3.1 shall hold office as President until the conclusion of the business dealing with the appointment of his successor at the first Board meeting following the Annual General Meeting and shall then automatically assume the office of Immediate Past-President and shall hold that office until the conclusion of business at the Board meeting following the next Annual General Meeting.
- 10.6.2. The individual named as first Vice-President in Article 10.3.1 shall hold that office until the first Board meeting following the Annual General Meeting when he shall succeed the first President and shall be formally appointed President and shall be invested with the badge of office and shall hold that office until the conclusion of the business dealing with the appointment of his successor at the Board Meeting following the next Annual General Meeting and on the conclusion of business at that Board Meeting shall then automatically assume the office of Immediate Past-President and shall hold that office until the conclusion of business at the Board meeting following the Annual General Meeting in the following year.

- 10.6.3 An individual who has held office as Immediate Past-President shall not be eligible for election as an Elected Officer until at least one year has expired from the date when he ceased to hold office as Immediate Past-President.
- 10.6.4 At the first Board meeting following each Annual General Meeting a Vice-President shall be appointed from amongst the Board members and if more than one individual be nominated a vote shall be taken to determine the matter in such manner as the Board may decide. Thereafter the individual so appointed shall in due course succeed year by year to the offices of President and Immediate Past-President retiring from the latter office at the conclusion of the first Board Meeting following the second Annual General Meeting after his appointment.
- 10.6.5 In case of any vacancy occurring in the office of President then the vacancy shall be filled by the Vice-President who shall cease to be Vice-President and shall hold office as President for the remainder of the period the person he has succeeded would have continued in office and for the ensuing year.
- 10.6.7 In the case of any vacancy occurring in the office of Vice-President then the vacancy shall be filled by the Board appointing a Vice-President from amongst the Board Members and if more than one individual be nominated a vote shall be taken to determine the matter in such manner as the Board may decide. If the vacancy has occurred by reason of the Vice-President taking over the office of President the individual appointed Vice-President shall hold office as Vice-President for the remainder of the period the person he has succeeded would have continued in office and for such further period as his predecessor holds office as President. If the vacancy has occurred for any other reason the individual appointed Vice-President shall hold office as such for the remainder of the period the person he has succeeded would have continued in office.
- 10.6.8 Any casual vacancy in the office of Immediate Past-President shall be left unfilled until the Board meeting following the next Annual General Meeting.

10.7. **CHIEF EXECUTIVE**

- 10.7.1 The Chief Executive shall be appointed by the Board for such period, at such remuneration and upon such terms as the Board may think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment.
- 10.7.2 The Chief Executive shall have the position and powers of the General Secretary according to the provisions of Chambers of Commerce and Industry Act (ZGZ).
- 10.7.3 The Chief Executive shall not also be Secretary.
- 10.7.4 In relation to his duties and obligations as a Director of the Chamber, the Chief Executive shall act as Managing Director and exercise such of the powers of the Board as the Board may from time to time consider desirable to be exercised by the Chief Executive. Any such delegation may be made subject to any conditions the Board may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered.

10.7.5 In relation to his duties and obligations the Chief Executive in conjunction with the President and other Officers shall be responsible for media relations in connection with representational matters.

10.8 SECRETARY

10.8.1 Subject to the provisions of the Acts, the Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Secretary so appointed by the Board may be removed by the Board. The Secretary shall have no duties in relation to the functions of the Officers and in representational matters save to ensure that meetings are duly convened, minutes are taken and circulated and proper records are kept. The Secretary shall act as the chief administrative officer of the Chamber ensuring that the documentation of the Chamber is in order, that all returns required by the Acts are duly made, and that the Chamber's own register and records are properly maintained, and (save in so far as the responsibility falls on some member of the Chamber executive) practical effect is given to decisions of the Board.

10.9. TREASURER

10.6.1 The Treasurer of the Chamber shall be a member of the Management Board of the Chamber. The Treasurer of the Chamber shall be appointed by the majority of the Management Board on a proposal by the President of the Chamber.

10.6.2. The Treasurer of the Chamber shall be responsible for ensuring that the financial affairs of the Chamber are managed in accordance with the relevant legislation and regulations, the Statute, the internal acts, the resolutions of the General Meeting and of the Management Board. These responsibilities shall include, but not be limited to, ensuring that:

- proper accounting records are maintained;
- regular financial reports are submitted to the Management Board of the Chamber;
- an annual financial plan is prepared and submitted to the General Meeting for approval; and
- performance against the annual financial plan is reported to the General Meeting.

10.10 SUPERVISORY BOARD

10.10.1 The Supervisory Board shall be composed of three to a maximum of twelve members. Number of members of the Supervisory board need to be odd, Members of the Supervisory board shall be elected by ordinary majority of all present members at General Meeting of the Chamber. The mandate of the members of the Supervisory board shall last two years. The members of the Supervisory board may be re-elected to the same office.

10.10.2 Any natural person of full legal capacity may be elected or appointed as a member of the Supervisory Board of the Chamber provided that he/she possesses the relevant knowledge regarding the inspection of the books of account, and is a regular or founding member of the Chamber, or the representative of a regular member.

10.10.3 The following cannot become members of the Supervisory Board of the Chamber:

- (i) the President of the Chamber;
- (ii) a member of the Management Board of the Chamber.

- 10.10.4 For the members of the Supervisory Board, the provisions of the Slovenian Commercial Companies Act regarding the conscientiousness and responsibility of the members of the supervisory body shall be applied by analogy.
- 10.10.5 The Supervisory Board shall elect amongst its members, the chairman of the Supervisory Board by majority vote of all members of the Supervisory Board. The chairman of the Supervisory Board shall convene and conduct the meetings of the Supervisory Board.
- 10.10.6 The Supervisory Board elects from its members also one Deputy Chairman of the Supervisory Board with the ordinary majority of votes of all members of the Supervisory Board, Deputy Chairman of the Supervisory Board overtakes the tasks, rights and obligations of the Chairman of the Supervisory Board, when he is disabled to perform his tasks.
- 10.10.7 The Supervisory Board shall monitor the legality, economic efficiency and correctness of the Chamber's conduct of business. The Supervisory Board shall report on its work to the General Meeting of the Chamber. At the end of each business year, i.e. as of 31st December, the Supervisory Board shall inspect the cash balance and the accounts of the Chamber. The Supervisory Board shall draw up a report of its findings which it shall present to the members of the Chamber at the ordinary General Meeting of the Chamber.

11. SECTIONS

- 11.1 The Board may, at its discretion, upon the application of Members who desire to associate themselves together in a Section with a view to representing the special interests of Members in a particular area on local matters, or of Members in a particular trade or other activity, authorise the formation of a Section.
- 11.2 The Board of its own volition and without any application may form a Section.
- 11.3 The Board may recognise as a Section an unincorporated association whose objects are within the powers of the Chamber provided that all its members are Members.

12. BY-LAWS

- 12.1 The Board shall have power to make, alter or revoke By-laws which are not inconsistent with the Memorandum of Association and these Articles.
- 12.2 Without prejudice to the generality of the foregoing By-laws may be made, altered or revoked in connection with:-
- (a) Membership;
 - (b) Subscriptions;

- (c) Committees;
- (d) Proceedings of the Board; and
- (e) Sections.

13. CONFLICTS OF INTEREST OF A MEMBER OF THE MANAGEMENT BOARD

13.1 The Board may, in accordance with the requirements set out in these Articles authorise any matter proposed to them by any Member of the Management Board which would, if not authorised, involve a Member of the Management Board breaching his duty under Article 38.a of ZGD-1 to avoid conflicts of interest ("Conflict").

13.2 Any authorisation under these Articles will be effective only if:-

- (a) the matter in question shall have been proposed by any Member of the Management Board for consideration at a meeting of the Board in the same way that any other matter may be proposed to the Board under the provisions of these Articles or in such other manner as the Board may determine:-
- (b) Any requirement as to the quorum of the meeting of Board at which the matter is considered is met without counting at present the Member of the Management Board in question; and
- (c) The matter was agreed to without his voting or would have been agreed to if his vote had not been counted.

13.3 Any authorisation of a Conflict under these Articles may (whether at the time of giving the authorisation or subsequently);

- (a) extend to any actual or potential conflict of interest which may be reasonably expected to arise out of the Conflict so authorised;
- (b) be subject to such term and for such direction or impose such limits or conditions as the Board may determine; and
- (c) be terminated or varied by other Members of the Management Board at any time;

PROVIDED that this will not affect anything done by the Member of the Management Board prior to such termination or variation in accordance with the terms of the authorisation.

13.4 In authorising a Conflict the Board may decide (whether at the time of giving the authorisation or subsequently) that if a Member of the Management Board has obtained any information through his involvement with the Conflict otherwise than as a Member of the Management Board of the Chamber and in respect of which he owes a duty of confidentiality to another person the Member of the Management Board is under no obligation to:-

- (a) disclose such information to the Board or to any Member of the Management Board or other officer or employee of the Chamber; or

- (b) use or apply any such information in performing his duties as a Member of the Management Board;

where to do so would amount to a breach of that confidence.

13.5 Where the Board authorise a Conflict they may provide, without limitation (whether at the time of giving the authorisation or subsequently) that the Member of the Management Board:-

- (a) is excluded from discussions (whether at meetings of Board or otherwise) related to the Conflict;
- (b) is not given any documents or other information relating to the Conflict;
- (c) may or may not vote (or may or may not be counted in the quorum) at any future meeting of Board in relation to any resolution relating to the Conflict.

13.6 If the Board authorises a Conflict:

- (a) the Member of the Management Board will be obliged to conduct himself in accordance with the terms imposed by the Board in relation to the Conflict;
- (b) the Member of the Management Board will not infringe any duty he owes to the Chamber provided he acts in accordance with such terms, limits and conditions (if any) as the Board impose in respect of its authorisation.

13.7 A Member of the Management Board is not required, by reason of being a Member of the Management Board (or because of the fiduciary relationship established by reason of being a Member of the Management Board) to account to the Chamber for any remuneration, profit or other benefit which he (or the Member through which he is qualified to be a Member of the Management Board) derives from or in connection with the relationship involving a Conflict which has been authorised by the Board or by the Chamber in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

14. MINUTES

14.1 The Board shall cause minutes to be made in books kept for that purpose of all proceedings at General Meetings of the Chamber, and of the Board, Sections (if any) and Committees, including the names of Board, Section or committee members present at each such meeting.

14.2 All minutes shall be open to inspection by any Director. Minutes of meetings of any Section and any Committee shall also be open to inspection by Members.

15. THE SEAL

15.1 The Board shall provide for the safe custody of the Seal of the Chamber. If a document (other than an export related document merely requiring authentication in the ordinary course of routine business) is executed by the Chamber by the affixing of the Seal that affixing shall be

witnessed by and signed by a Director and the Secretary or by two Directors. The Board may determine who shall sign any export related document to which the Seal is affixed by way of authentication in the ordinary course of routine business. The Secretary shall keep a register of all documents executed by the Chamber whether by affixing of the Seal or otherwise. Export related documents to which the Seal is affixed by way of authentication in the ordinary course of routine business shall be recorded in a separate part of that register.

16. ACCOUNTS

- 16.1 The accounting records and any other book or document shall be open to the inspection of any Director or Secretary. No Member shall (as such) have any right of inspecting any accounting records or other book or document of the Chamber except as conferred by statute or authorised by the Board or by any ordinary resolution of the Chamber.

17. NOTICES

- 17.1 Any notice to be given pursuant to the Articles shall be in writing.
- 17.2 The Chamber may give any notice to a Member, an Honorary Member, or any member of the Chamber's bodies either:
- (a) by delivering it by hand to the last known address;
 - (b) by sending it by post or other delivery service in an envelope (with postage or delivery paid) to the last known address;
 - (c) by fax to a fax number notified to the Chamber;
 - (d) by electronic communication to an address notified to the Chamber;
 - (e) by a website the address of which shall be notified to the Member, Honorary Member, or Member of the Chamber's bodies in writing.
- 17.3 If a notice is sent by post or other delivery service proof that an envelope containing the notice was properly addressed, prepaid and posted shall be conclusive evidence that notice was given. A notice shall be deemed to be given, if sent by first class post, at the expiration of forty-eight hours after the envelope containing it was posted.
- 17.4 If a notice is delivered by hand, it is treated as being delivered at the time it is handed to or left for the member, Honorary Member or Member of the Chamber's bodies.
- 17.5 If a notice is sent by fax, it is treated as being delivered at the time it was sent.
- 17.6 If a notice is sent by Electronic Communication, it is treated as being delivered at the time it was sent.

- 17.7 If a notice is sent by a website, it is treated as being delivered when the material was first made available on the website, or if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.
- 17.8 A Member present, either in person or by proxy or by a person connected with a Member, at any general meeting of the Chamber shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.

18. INDEMNITY

- 18.1 Without prejudice to any indemnity to which a Director may otherwise be entitled, each Director or other officer of the Chamber (other than Members of the Supervisory Board) shall be indemnified out of the Chambers assets against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Chamber's affairs.
- 18.2 The Chamber may buy and maintain insurance against any liability falling upon its Member of the Management Board or other officers which arises out of their respective duties to the Chamber or in relation to its affairs.
- 18.3 The Chamber shall have express power to purchase and maintain for any such Member of the Management Board or the Secretary insurance against any such liability, and if the power is exercised the fact shall be stated in the Directors' Report.

19. PRESENTATION AND REPRESENTATION OF THE CHAMBER

- 19.1. The Chamber shall be presented and represented in its legal relations by the President of the Chamber or as provided by this statute by the Vice-President. In accordance with the relevant law and articles of this statute the Chamber shall be presented and represented also by the Chief Executive. The President of the Chamber may grant a special power of attorney for representation of the Chamber in specific cases to the Treasurer of the Chamber or to any member of the Management Board.

20. ACCOUNTING and BOOKS OF ACCOUNT OF THE CHAMBER

- 20.1. The Chamber shall conduct its accounting in accordance with the law which regulates accounting.
- 20.2. The business year shall correspond to the calendar year, and shall commence on 1st January and end on 31st December of each year.

- 20.3. The first business year shall commence as of the day on which the Chamber shall initiate its activities, and shall end on 31st December of the same year.
- 20.4. The books of accounts shall be maintained in accordance with applicable legislation. The amounts in the books of accounts shall be kept in Euro (EUR) - the official currency of the Republic of Slovenia.

21. AMENDMENTS TO THE STATUTE OF THE CHAMBER

- 21.1. Amendments of the Statute of the Chamber shall be decided by the ordinary General Meeting.
- 21.2. The proposal for the convocation of the General Meeting deciding on an amendment of the Statute of the Chamber may be presented by the Management Board of the Chamber, the President of the Chamber and also by a quarter of all members of the Chamber with voting rights.
- 21.3. The ordinary General Meeting deciding on an amendment of the Statute of the Chamber shall have a quorum if no less than half of all members of the Chamber with voting rights are present. An amendment of the Statute requires a two-thirds majority of all members of the Chamber present or duly represented.
- 21.4. Management Board is authorized to harmonize the text of the statute in accordance with conclusions of the General Meeting and those changes of the text that in accordance with this statute do not represent changes of the statute.

22. TERMINATION OF THE CHAMBER

- 22.1. The Chamber shall terminate in the following cases:
- (i) if its members decide so in accordance with the Statute;
 - (ii) through liquidation;
 - (iii) through bankruptcy.
- 22.2. The Chamber may not terminate unless by resolution of the General Meeting which shall be convened solely for this purpose. The proposal for the termination of the Chamber may be presented by either the Management Board of the Chamber or at least a third of the members of the Chamber with voting rights. The proposal for the termination of the Chamber shall be presented to the Management Board in writing. In this case, the Management Board shall convene the General Meeting within a period of six weeks. The invitation to the General Meeting shall contain the reason for the convocation of the General Meeting.
- 22.3. The General Meeting shall have a quorum if the ordinary majority of the members of the Chamber with voting rights are present or duly represented. For the resolution on the termination of the Chamber to be valid, the presence (or representation) of the two-thirds majority of the members with voting rights is required.

- 22.4 Every member of the Chamber undertakes to contribute to its assets, in the event of its being wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the Chamber, contracted before he ceased to be a member and of the costs, charges, and expenses of winding up and for the adjustment of the rights of contributories among themselves such amount as may be required not exceeding €1.00.
- 22.5. After the Chamber has been dissolved and all liabilities of the Chamber have been settled, the assets of the Chamber shall be transferred, to a chamber whose purpose is to foster the British-Slovenian economic relations.
- 22.6. In the resolution on the termination of the Chamber, the members of the Chamber shall determine the chamber to which the assets of the Chamber, who has ceased to operate, shall be transferred. To adopt the resolution on the specific chamber to which the assets of the Chamber shall be transferred, the presence or representation of the ordinary majority of members of the Chamber is required.

23. FINAL PROVISIONS

- 23.1. The Chamber shall be established for an indefinite period.
- 23.2. The Chamber shall commence performing its activities after entry into the register.
- 23.3. This Statute shall come into effect on the day it is adopted at the founding meeting of the Chamber.
- 23.4. The Statute has been drawn up in the Slovenian and English languages. In case of conflicts or inconsistencies between the Slovenian and the English versions of the wording of this Statute, the Slovenian version of the Statue shall prevail.
- 23.5. All relationships shall be regulated, in more detail, by means of internal acts adopted by the Management Board of the Chamber and compliant with this Statute as well as the Slovenian Chambers of Commerce Act (ZGZ).

24. DATE AND PLACE OF FOUNDING MEETING

- 24.1. The founders have held the founding meeting on 26th Feb 2008 in Ljubljana.

Ljubljana, 20. 09.2018

Miha Žerko
President of the Management Board of the BSCC

Attachment 1

List of founders of the Chamber

1. Kevin Morrison, podjetniško in poslovno svetovanje, s.p., Čirče 1, 4000 Kranj, registration number 3279987000, tax number 88350819
2. Ernst & Young d.o.o., Dunajska cesta 111, 1000 Ljubljana, registration number 5716888, tax number 71225978
3. BRITISH AMERICAN TOBACCO, družba za trgovino s tobačnimi izdelki, d.o.o., Bravničarjeva ulica 13, 1000 Ljubljana, registration number 1833286000, tax number SI54717647
4. TAXGROUP PRAVNO SVETOVANJE, d.o.o., Litostrojska cesta 52, 1000 Ljubljana, registration number 5619378000, tax number SI30536332
5. RELOKACIJE, selitvene storitve in svetovanje, d.o.o., Litostrojska cesta 52, 1000 Ljubljana, registration number 2197375000, tax number SI33231052
6. M TOURS turistično podjetje Bled d.o.o., Prešernova 3, 4260 Bled, registration number 5588375000, tax number SI61128619