



STATUTE

National Alliance for Local Economic Development | May 2022





In accordance with provisions given in Articles 11 and 12 of the Law on Associations (Official Gazette RS No. 51/2009 and 99/2011 – and other laws), at the session held on 24 April 2018, the Assembly of the association “National Alliance for Local Economic Development”, from Belgrade, 30/7 Makedonska street, adopted the following:

**STATUTE OF ASSOCIATION
„NATIONAL ALLIANCE FOR LOCAL ECONOMIC DEVELOPMENT“**

ABOUT THE ASSOCIATION

Article 1

“National Alliance for Local Economic Development” (hereinafter “NALED”) is a non-partisan, independent and non-government association, joined for an indefinite period by businesses, local government units, civil society organizations and other institutions and organizations, aiming to improve the overall businesses environment and create better conditions for local and economic development in Serbia.

Article 2

NALED is a legal person with rights, obligations and responsibilities as determined by the Law and this Statute.

NALED seat office is located in Belgrade.

NALED performs its activities at the territory of the Republic of Serbia, and it can also provide services or implement projects abroad.

Article 3

The name of association in Serbian language and Cyrillic script is: “Национална алијанса за локални економски развој”. The abbreviated name of association is „НАЛЕД“.

The name of association in Serbian language and Latin script is: “Nacionalna alijansa za lokalni ekonomski razvoj”. The abbreviated name of association is „NALED“.

The name of association in English language is: “National Alliance for Local Economic Development”. The abbreviated name of association is “NALED”.

Article 4

NALED stamp has a round shape.

NALED stamp in Serbian language and Cyrillic script contains name and seat office of the association:

„Национална алијанса за локални економски развој – НАЛЕД Београд“



NALED stamp in Serbian language and Latin script contains name and seat office of the association:

„Nacionalna alijansa za lokalni ekonomski razvoj - NALED Beograd“.

NALED stamp in English language contains name and seat office of the association:

„National Alliance for Local Economic Development - NALED Belgrade“.

NALED Executive Director is responsible for the use of NALED stamp.

MISSION AND GOALS

Article 5

NALED mission is to improve the business environment of Serbia by supporting economic reforms with active participation and cooperation of businesses, local governments and civil society organizations.

NALED's program goals include the improvement of regulatory and institutional framework for doing business and the strengthening of public administration's capacities and responsibility.

For the purpose of achieving the stated goals, NALED primarily:

- 1) Maintains continuous dialogue among the private, public and civil sector, aiming to align their views and define the common agenda of the association,
- 2) Acts as an interlocutor of the Government and National Parliament of the Republic of Serbia in defining strategic and regulatory priorities for improving the business environment and encouraging local and economic development,
- 3) Conducts research and analyzes the strategic documents, regulatory framework, tax policy and practice in the field of local and economic development,
- 4) Identifies administrative obstacles to doing business and prepares recommendations for improving the regulatory framework and cutting the red tape, submits initiatives for amending regulations to line ministries,
- 5) Takes part in working groups for drafting regulations significant for achieving organization's goals,
- 6) Cooperates with the Government of the Republic of Serbia, international institutions, associations and other organizations in the country and abroad, on strengthening the competitiveness of Serbia and establishing fair and stimulating conditions for doing business for all market participants,
- 7) Provides neutral assessment of the work of state institutions and informs its members and the public about the status of economic reforms in Serbia,
- 8) Cooperates with the National Parliament of the Republic of Serbia on improving regulations significant for achieving organization's goals,

- 9) Monitors and analyzes the process of adoption and implementation of relevant regulations and effects on the business environment,
- 10) Publicly advocates the common attitudes of members and the association's agenda, organizes media campaigns and advocates implementation of economic reforms,
- 11) Develops and introduces standards of business friendly environment and good governance principles into the work of local governments,
- 12) Organizes trainings, professional seminars and consultations in the area of local and economic development, and related to implementation of regulations,
- 13) Promotes investment potentials and best practice examples in the work of public administration and local governments,
- 14) Organizes conferences, round tables and public discussions about the improvement of regulatory and institutional framework for doing business and encouraging local and economic development,
- 15) Implements projects aimed at improving the business environment, regulatory framework, legal and business practices,
- 16) Encourages responsible work and cooperation among private, public and civil sector

Article 5a

The association may also obtain revenues by directly performing economic activities, specifically:

- 70.22 consulting activities related to business operations and other management.

Additionally, the association may also perform the following economic activities related to the association's goals, such as:

- Communication and public relations activities;
- Research and development in social and humanistic sciences;
- Organizing meetings and fairs.

FINANCING

Article 6

NALED obtains funds required for performing its activities and regular work from membership fees, domestic and international funds and the funds of other organizations engaged in project funding, voluntary contributions, donations and gifts (in funds, goods or services), financial subsidies, interests on deposits, rents, dividends, advertisements, as well as performing business activities in accordance with this Statute and other general acts of NALED and the Law.



NALED may acquire funds from registration fees for seminars and other forms of education, provision of advisory services, sale of publications, implementation of projects and in other ways in accordance with NALED goals and members' interests.

The profit achieved by performing business or other activities from Paragraphs 1 and 2 of this Article shall be used exclusively for achieving the goals of the association, in accordance with the law.

NALED may, independently or in cooperation with other legal or natural persons, establish a business entity for performing activities that generate profit, in accordance with the Law. The decision on establishing a business entity is made by Managing Board.

In accordance with this Statute, NALED cannot be a beneficiary of public funds, i.e. direct or indirect beneficiary of the budget funds of the Republic of Serbia or the local authorities, as defined in the provisions of the Law on Budgetary System.

MEMBERSHIP

Article 7

The eligible organizations for membership in NALED can be businesses, local governments, civil society organizations (CSOs), and other institutions and organizations which accept the Statute, Code of Ethics and values of the association, and operate in accordance with the social responsibility standards and criteria defined in the Regulation on Membership Conditions.

The organizations initiate membership in NALED by submitting information about their business activities in the designated registration form, and by signing the Accession form and the Code of Ethics.

The verification of compliance with the criteria and eligibility of organizations applying for membership in NALED is conducted by Executive Office with the support of NALED Ethics Committee, based on the information from the registration form and publicly available registries and databases (Business Registers Agency, National Bank of Serbia, websites for search of creditworthiness data etc.), as well as other available information.

Upon receiving the documentation initiating membership in NALED, and upon verification of compliance with the criteria, membership in NALED is activated with the payment of membership fee, in line with the selected membership category as defined in the Regulation on Membership Fee.



Article 8

The members which fulfill the obligations defined in the Statute and other general acts of NALED, regularly pay the membership fee and comply with the provisions of the Code of Ethics, have the status of full member. The list of full members is published on the official website of the association. Full members are entitled to voting right at the Assembly, with all the rights and privileges of membership in NALED.

The members which do not fulfill their obligations defined in the Statute and other general acts of NALED, or do not comply with the Code of Ethics, or have not timely paid the membership fee for the previous and current year, or no longer meet the criteria for NALED membership, receive a written warning from the Managing Board, with a period of one year to remove the discrepancies, during which period they hold the status of observers. Members-observers are not entitled to voting right at the Assembly, nor have the right to be elected in bodies or participate in the work of NALED bodies.

At the proposal of NALED bodies, and with the approval of Managing Board, organizations of public importance (educational and scientific institutions, international organizations etc.) may join NALED as honorary members. Honorary members have the same rights and obligations as full members, except for the obligation of paying membership fee, voting right at the Assembly, the right to be elected and participate in the work of NALED managing bodies.

CEASE OF MEMBERSHIP

Article 9

The members-observers shall be excluded from NALED membership, if they fail to remove the identified non-compliance, i.e. pay the membership fee, within a period of one year from the date of receiving the warning, on which they receive an official notification from the Managing Board based on the report of the Executive Office.

The list of excluded members is published on the official website of the association.

The organizations excluded from membership have the right to re-apply for membership, upon the end of a two-year period since the date of exclusion.

A member may withdraw from NALED on its own, or ask for inactive membership status for a maximum period of one year, by submitting a notification in writing to the Managing Board 30 days before the end of calendar year, after settling the current liabilities towards NALED.



MEMBERS' RIGHTS AND OBLIGATIONS

Article 10

Each full member of NALED has the right to:

- Take part in the work of the Assembly, decision-making and defining of strategic and regulatory priorities of the association,
- Elect and be elected for the bodies of the association,
- Participate in regular activities, working and expert groups of the association
- Submit proposals for improving the business environment, law amendments and cutting the red tape,
- Regularly receive information about NALED's work and activities,
- Participate in activities, projects and events of the association, free of charge or under preferential conditions,
- Use NALED's on-line services, databases, analyses and reports free of charge,
- Nominate candidates from the public administration for NALED's "Top Reformer" award,
- Be included in the list of NALED members published on the official website and brochure of the association,
- Use NALED logo and symbols with the purpose of indicating membership in the association.

Each NALED member is obliged to:

- Inform the key staff and employees about membership in NALED and the rights, privileges and obligations resulting from membership status,
- Delegate a representative in the association Assembly, assign the persons for regular communication with NALED Executive Office and submit the required contact details,
- Contribute to the association's work and mission through expert and other kind of support, participation in NALED's projects, activities and events,
- Timely settle all liabilities related to annual membership fee, in line with the membership category they belong to and current Regulation on Membership Fee,
- Promote common goals and values of the association, maintains good reputation of NALED in the public, and builds a network of partners and members,
- Complies with the Statute, general acts and decisions of NALED bodies,
- Complies with the provisions and follow the principles of the Code of Ethics,
- Provide Executive Office with relevant and publicly available information about their work, change of legal form, address and contacts, organization name or logo, managing and organizational structures,
- Fulfill other obligations in accordance with the Statute and other acts.



MEMBERSHIP FEE

Article 11

Each member is obliged to pay the membership fee regularly and in a timely manner.

The deadline for paying membership fee for the ongoing calendar year is 31 March.

New members that join the association during the second, third or fourth quarter shall pay a reduced membership fee in line with the number of remaining quarters until the end of calendar year.

When joining the association, members pay a one-time payment for administrative costs.

Membership categories, amount of annual membership fee and one-time payment for joining membership are determined by the Regulation on Membership Fee proposed by the Executive Office, and adopted by the Managing Board.

The records of membership fee payments are kept by the Executive Office and reports to the Managing Board about the status on a quarterly basis.

NALED BODIES

Article 12

NALED bodies are: Assembly, Managing Board, Supervisory Board, Advisory Board, Executive Board, Ethics Committee and Executive Director.

Participation in the work of NALED bodies is voluntary and is not subject to compensations, except in the case of Executive Director.

ASSEMBLY

Article 13

NALED Assembly is the highest body of NALED, performing the functions determined in this Statute and other general acts of NALED.

NALED Assembly is comprised by all NALED members. Each full member of NALED is represented in the Assembly by one representative with a decision-making, i.e. voting right.

NALED Assembly has the following jurisdictions:

- Adopts NALED Statute and amendments and supplements to the Statute,
- Adopts the agenda for Assembly sessions,
- Decides on the status changes of NALED,
- Appoints the Chairman of the Assembly,



- Elects and dismisses the members of Managing and Supervisory Board,
- Elects and dismissed the Executive Director as NALED legal representative,
- Reviews and adopts the work report and financial statements of the association,
- Decides on the strategic and regulatory priorities and the annual work plan of the association,
- Adopts the Code of Ethics at the proposal of the Ethics Committee,
- Decides on joining the regional and international associations which practice encouraging of local economic development as part of their mandate,
- Decides on the dissolution of the association, in accordance with the Law,
- Performs other activities in accordance with the Law, Statute and other general acts of NALED.

Article 14

The Assembly adopts decisions at a session attended by at least a third of the total number of full members, and decisions are made with the majority of votes of attending members with a voting right.

In case the quorum is not reached, the Assembly is convened again within 30 days with the same agenda. At the repeated Assembly session, the quorum is defined as one fifth of the number of full members, and the decisions are made with the majority of attending members with a voting right. NALED Assembly can be regular and extraordinary.

The regular Assembly session is convened once a year.

The extraordinary Assembly session is convened if the request for its convening is submitted in writing by one third of NALED members, the Managing Board or the Executive Director of NALED.

NALED Extraordinary Assembly session shall be held not later than 30 days from the date of filing the request for its convening.

Article 15

The Assembly is convened by the Managing Board, with a written notification about the time and venue of the Assembly session and the proposed agenda.

The Assembly is chaired by a person who has been appointed at the beginning of the session, at the proposal of Managing Board followed by public voting. The Chairman



chairs the Assembly session and performs other tasks in accordance with the Statute and other acts of NALED.

The manner of preparation, chairing and work of the Assembly in general, as well as other matters significant to its work, are governed in the Assembly Rules of Procedure.

MANAGING BOARD

Article 16

The Managing Board is the governing body of NALED.

The Managing Board has 9 members – including one President and three Vice Presidents. Private, public and civil sector are represented proportionally, in accordance with the association structure.

The number of Managing Board members per sector is determined by the Executive Office, taking into account the opinion of the Ethics Committee.

The Managing Board members are elected and dismissed by the Assembly.

The members of Managing Board are elected with the majority of votes, from a list of previously nominated candidates, who were supported by at least five additional full members.

Each organization that has been full member of NALED for at least two years, is entitled to nominate one candidate for the Managing Board and support a maximum of five other nominations.

The procedure, candidacy requirements, the manner of submitting nominations and required documentation, the manner of voting and election of Managing Board members are governed in more detail in the Rulebook on the election of members of the Management Board and Supervisory Board..

Article 17

The organization, manner of work and decision-making process of NALED Managing Board is governed in detail in its Rules of Procedure, in accordance with this Statute.

NALED Managing Board has the following jurisdictions and responsibilities,

- 1) Adopts Rules of Procedure for its work,
- 2) Appoints the President and three Vice President among its members,
- 3) Decides on coopting new members of the Managing Board,

- 4) Contributes to the realization of association's mission and goals and supports the selected initiatives and projects
- 5) Reports to the Assembly for the realization of goals defined in NALED Statute,
- 6) Provides strategic guidelines for further development of the association and provides support to the Executive Director and the work of Executive Office,
- 7) Maintains continuous dialogue with members,
- 8) Actively builds and develops a network of association's partners and members,
- 9) Advocates common interests of members in the public and before state authorities and international organizations, presents the association's activities, projects and results,
- 10) Provides support in association's capacity building and ensuring funds and support for NALED's work,
- 11) Promotes common goals and values, contributes to the development of association's reputation,
- 12) Appoints and dismisses members of Executive Board and determines the powers, scope and manner of its work,
- 13) Appoints and dismisses the members of Advisory Board and Ethics Committee,
- 14) Warns members about discrepancies and adopts decisions on exclusion from membership,
- 15) Concludes Employment Contract with NALED Executive Director, elected at the Assembly,
- 16) Approves the annual budget of the Executive Office,
- 17) Approves higher-value procurements in accordance with internal procedures,
- 18) Forms expert and working groups and other operational bodies for realization of priorities and implementation of certain activities in the jurisdiction of NALED,
- 19) Decides on the establishment of a company, endowment or foundation,
- 20) Prepares the acts adopted by NALED Assembly,
- 21) Adopts the Regulation on Membership Fee, Regulation on Membership Conditions, Regulation on Establishing Boards, Regulation on awarding annual and special recognitions, and other regulations significant for the work of the association,
- 22) Decides on starting the procedures for damage compensation,
- 23) Proposes the agenda for Assembly sessions
- 24) Gains insight into the performance of members' obligations, and in case of their failure to fulfill their obligations, initiates and takes the appropriate measures,
- 25) Performs other activities determined by the Law, Statute or other general acts.



NALED Managing Board regularly reports to the Assembly, at least once a year, on the performance of activities from their jurisdiction and realization of NALED goals.

Article 18

The term of Managing Board members is four years.

A member of the Management Board may have a maximum of two consecutive full terms.

An individual may not perform the function of a member of the Management Board for a period longer than 8 years, regardless of the number and duration of each individual mandate so far, except in the case referred to in the following paragraph.

In the event that a member's term of 8 years falls during the term of office, the member has the right to remain a member until the next election.

A natural person who has served as a member of the Board of Directors for 8 consecutive years, ie in the period in accordance with paragraph 4 of this Article of the Statute, may be re-elected as a member of the Board of Directors after 4 years from the end of the term.

All restrictions referred to in this Article shall cease upon the expiration of non-performance of the function within 4 years..

The term of a Managing Board member may also end before the end of period they have been elected for, in case:

- 1) The member resigns,
- 2) The member is dismissed,
- 3) The organization the member represents withdraws or is excluded from membership in NALED,
- 4) The employment in the organization the member represents is terminated,
- 5) The member is unjustifiably absent from three Managing Board sessions.

In the event of termination of term from Paragraph 3 of this Statute, the Managing Board will co-opt new Managing Board members.

In the course of co-opting new Managing Board members, the proportional representation of public, private and civil sector representatives will be taken into account.

The Managing Board adopts a decision on co-opting with the majority of votes out of the total number of Managing Board members. The President of Managing Board



informs the Assembly about the co-opted members at the first following Assembly session.

The term of co-opted members lasts until the end of term period of the member elected for the Managing Board, whose term ceased before the end of term period.

SUPERVISORY BOARD

Article 19

Supervisory Board is the controlling body of NALED.

Supervisory Board has five members – including one President and one Vice President.

The members of the Supervisory Board are elected and dismissed by the Assembly.

The Supervisory Board members are elected with the majority of votes from the list of nominated candidates.

The candidate with the highest number of votes is appointed as the President, and the second best candidate in terms of number of votes is appointed as the Vice President.

Each organization that has been a full member of NALED for at least two years, has the right to nominate one candidate for the Supervisory Board, provided that they have not already nominated a candidate for the Managing Board.

The procedure, conditions for candidacy, manner of submitting nominations and required documentation, manner of voting and selection of candidates is governed in detail in the Regulation on establishing boards.

Article 20

The organization, manner of work and decision-making process of NALED Supervisory Board are governed in detail in its Rules of Procedure, in accordance with this Statute.

NALED Supervisory Board has the following jurisdictions and responsibilities:

- 1) Adopts its Rules of Procedure,
- 2) Analyzes NALED's periodical and annual work and activities report and balance sheet, and determines whether they are performed in line with regulations,
- 3) Analyzes audit reports, decisions and acts by inspection and other authorities,



- 4) Performs insight in compliance with the Law and other regulations in financial operations,
- 5) Prepares the annual assessment of the financial operations of NALED and submits a report at the Assembly session, along with the external audit report,
- 6) Informs the Assembly, Managing Board and Executive Director about potential detected irregularities,
- 7) Decides on co-opting members of Supervisory Board,
- 8) Approves and controls the implementation of internal procedures for higher-value procurements,
- 9) Performs other tasks defined by the Law, Statute and other general acts.

NALED Supervisory Board regularly reports to the Assembly, at least once a year, on performing activities from their jurisdiction and NALED's financial operations.

Article 21

The term of Supervisory Board members is four years.

A Supervisory Board member may have a maximum of two consecutive terms.

The term of a Supervisory Board member may also end before the end of period they have been elected for, under the same conditions prescribed for the Managing Board members.

Supervisory Board may co-opt new members.

The term of co-opted members lasts until the end of term period of the member elected for the Supervisory Board, whose term ceased before the end of term period.

EXECUTIVE BOARD

Article 22

NALED Managing Board may establish the Executive Board.

The Executive Board provides support to the work of the Managing Board and Executive Office, realization of association's key projects and initiatives, supports and promotes NALED's work in the defined program areas.

The Managing Board decides on the number of Executive Board members and the matters of jurisdiction, scope and manner of work of the Executive Board, as well as on the appointment and dismissal of Executive Board members and President.



ADVISORY BOARD

Article 23

The Advisory Board can have five to ten members, appointed and dismissed by the Managing Board.

The members of Advisory Board may include previous members of governing bodies and/or representatives of organizations that have been full members of NALED for at least five years.

The Advisory Board takes part in the work of the Assembly when needed, and provides support to the Managing Board and Executive Board in the adoption of strategic decisions, defining the vision and development strategies of the organization.

The Advisory Board appoints the President and Deputy President of the Board among its members.

The term of Advisory Board members is four years.

A member of Advisory Board may have a maximum of two consecutive terms.

The organization, manner of conduct and decision-making of the Advisory Board are governed in detail in its Rules of Procedure, in accordance with this Statute.

ETHICS COMMITTEE

Article 24

The Managing Board establishes the Ethics Committee, at the proposal of the Executive Office.

The Ethics Committee has five members, of which three representatives from full members of NALED, and one from Executive Office and selected partner institution or organization, each.

The role of Ethics Committee is to propose the content, amendments and supplements to the Code of Ethics, monitor compliance with the Code of Ethics and maintain continuous dialogue within membership on ethical conduct in the public and private sector in Serbia.

The Ethics Committee monitors the work of the Assembly and governing bodies, provides opinions on the breach of Code of Ethics, indicates potential conflict of interest, improves NALED's internal procedures, takes part in program activities related to application of social responsibility and ethical principles in work.



The Managing Board adopts decisions on the appointment and dismissal of the members and President of Ethics Committee.

EXECUTIVE DIRECTOR

Article 25

NALED Executive Director is the legal representative of NALED.

The Executive Director is appointed and dismissed by the Assembly, based on a reasoned proposal of the Managing Board.

The Managing Board concludes an Employment Contract with the Executive Director.

The Executive Director has the rights and obligations defined in this Statute, other acts of association, and is responsible for legality of work and NALED's business results.

The Executive Director is in charge of the work of the Executive Office and represents the association in the public and before institutional partners.

The Executive Director adopts the Regulation on Organization and Job Systematization and other general acts significant for the functioning of the Executive Office.

EXECUTIVE OFFICE

Article 26

NALED Executive Office consists of a team of employees or otherwise engaged experts who operatively carry out all activities of the organization, with the guidance and support of the Managing Board and other governing and working bodies.

The Executive Office has the following jurisdictions and responsibilities:

- 1) Adopts the annual work plan of the association and takes care of its realization,
- 2) Coordinates and participates in the implementation of all association's activities, initiatives and projects,
- 3) Develops project ideas and applies for funding from domestic and international funds,
- 4) Designs new and develops the existing approaches, products and services of the association,
- 5) Conducts research, legal and economic analyses and monitoring of reform implementation in Serbia,
- 6) Aligns different interests of the private, public and civil sector, articulates the needs of membership and helps in defining the common agenda,

- 7) Performs evaluation and selection of individual initiatives in accordance with the association's mission, goals and priorities defined at the Assembly,
- 8) Takes care of broader social justification of the initiatives and projects implemented by the association,
- 9) Prepares recommendations for improving the regulatory framework for doing business and participates in working groups for drafting strategies and regulations,
- 10) Provides technical and expert support to the work of institutions,
- 11) Develops relationships and cooperates with the representatives of the Government, National Parliament of the Republic of Serbia, international institutions and partner organizations
- 12) Develops a network of members and takes care of their initiatives and needs,
- 13) Conducts the procedure for joining of new members and verifies the fulfillment of criteria for membership in NALED,
- 14) Organizes and conducts trainings, seminars and study tours,
- 15) Organizes events, campaigns, prepares promotional materials and publications
- 16) Informs the members and the public about the association's activities and results,
- 17) Ensures media releases and takes care of presence of association's topics in the media,
- 18) Coordinates to work of working and expert bodies of NALED,
- 19) Proposes candidates among members and partners for notes of gratitude and special recognitions,
- 20) Develops management systems and internal databases,
- 21) Prepares acts on internal organization and systematization, internal procedures, regulations and decisions needed for the work of Executive Office,
- 22) Conducts procurement and open calls in accordance with internal procedures and the Law,
- 23) Keeps internal documents and business records,
- 24) Takes care of liquidity – timely collection of receivables and payments
- 25) Prepares operational and financial plans and reports on the implementation of association's projects and activities,
- 26) Implements decisions by the Assembly and governing bodies and performs other activities in accordance with the Law and this Statute.

OTHER BODIES

Article 27

At the proposal of Executive Office or a group of interested members, the Managing Board may form temporary or standing working bodies of NALED (alliance, council, thematic working groups, focus groups etc.) for the purpose of achieving specific



goals, realization of activities and projects and performing other activities in accordance with this Statute.

All NALED members and selected representatives of partner institutions or organizations may take part in the activities of working and expert bodies.

PUBLIC CHARACTER OF WORK

Article 28

The work of NALED is public.

The Managing Board and the Director are responsible of regularly informing the members and the public about NALED activities and work, directly or through reports, publications, and press releases.

RESPONSIBILITY FOR ASSOCIATION'S LIABILITIES

Article 29

For its liabilities, NALED vouches with its entire property and assets.

NALED members and bodies organs may be personally responsible for NALED liabilities, in case they treat NALED property as their own or in case of abuse of NALED as a form for illegal or fraudulent purposes.

RESPONSIBILITY FOR DAMAGE

Article 30

Members of NALED bodies are jointly liable for the damage caused to NALED with their decisions, if such decisions are made by negligence or with intent to cause such damage, unless they gave their opinion in the course of decision-making is provided for the record.

Proceedings for compensation of damage are initiated based on the decision by the Managing Board. The decision may determine a special representative of NALED for the damage compensation proceeding. The provisions of this Article shall also apply to NALED legal representative.

TERMINATION OF ASSOCIATION

Article 31

NALED work ceases with the decision made by the Assembly, when the conditions for achieving NALED goals no longer exist, as well as in other cases determined by the Law.

In case of cease of work, NALED property is transferred to a non-profit, on-partisan organization or institution designated by the Assembly.

FINAL PROVISIONS

Article 32

NALED status changes shall be registered before line authorities within a period of 15 days from the date when the change took place, in accordance with the Law.

For all issues not governed by this Statute, the provisions of the Law on Associations shall directly apply.

With the entry into force of this Statute, the Statute of 8 May 2006, with all amendments and supplements of 9 April 2008, 30 October 2009, 18 April 2011, 16 December 2011, 24 July 2012 and 21 December 2012, shall cease to have effect.

This Statute shall be valid from the date of adoption by NALED Assembly and shall apply from the date of registration with the competent authority.

Chairman of the Assembly



Dragan Penezić