



## TRANSLATION FROM SERBIAN INTO ENGLISH LANGUAGE

In accordance with the provision of Article 10., 11. and 12. of Law on Associations ("Official Herald of Republic of Serbia", No. 51/09) the founding assembly at the meeting held on 12 July 2010, adopted the following:

Statute „IKT Mreža“

### BASIC PROVISIONS

#### Article 1.

For the purpose of increase of competitiveness of industry of information and communications technologies of Serbia through development of new initiatives, exchange of information, marketing and creation of development-intensive network in Serbia, the founders of Association „IKT Mreža“, by this Statute regulate goals of Association establishment, way of realization of Association's goals, internal organization, Association organs, their authorizations, composition, way of election and withdrawal, duration of mandate and way of decision-making, procedure for modifications and amendments of Statute and procedure of adoption and changes of other general acts of the Association, representation of the Association, realization of publicity of operation, requirements for and way of establishment and termination of membership, rights, obligations and duties of members, way of acquiring funds for realization of goals and disposal of funds, way of making decisions on status changes and end of operation, treating the Association property in case of Association termination, procedure of adoption of financial and other reports, image and content of seal, as well as other issues of significance of operation of the Association, in accordance with the Law.

### NAME AND HEADQUARTERS OF ASSOCIATION

#### Article 2.

The Association is operating under name: „IKT Mreža“.

The name and abbreviated name of Association in English are: „ICT Network“ and „ICT Net“.

The decision on change of the name of the Association is made by the Assembly.

#### Article 3.

The headquarters of Association is in Belgrade at Ruzveltova Street, No. 1a.

The decision on change of the headquarters of the Association is made by the Managing Board.

### GOALS OF ASSOCIATION AND FIELD OF REALIZATION OF ASSOCIATION'S GOALS

#### Article 4.

The Association, as voluntary and non-profit organization, is established due to existence of mutual interests of Founders, for the purpose of establishment of association in which firms, individuals, academic and research institutions, active in the fields of information and communications technologies, shall be able to significantly improve their business operations through a more intensive cooperation with other Association members, as well as to use better visibility of sector at national and international level. The end goal of IKT Mreža is to make industry of information and communications technologies in Serbia stronger and more modern, to enable financing of new development projects, to enable widening of scope of business operations of Association members and to find new markets for their promotion.

The Founders are uniting for the realization of this vision, so they could from mutual relations improve the competitive ability of Association members and the industry of information and communications technologies of Serbia could be recognizable as the regional leader at the global market.

The Founders agree that the goals of Associations are:

- Operational support to members in implementation of development projects through help in formulation of projects, finding of sources of financing, monitoring of realization and project accounting;
- Promotion of Serbia in international public as a powerful destination for industry of information and communications technologies;
- Attraction of investments from private and public sector;





- Encouraging of cooperation and contacts between industry of information and communications technologies, state institutions and other key organizations in the country and abroad for the purpose of creation of environment, which is friendly to industry of information and communications technologies;
- Creation of business climate in Serbia, which is developing trust and encouraging exchange of information between various factors in the industry of information and communications technologies in country;
- Encouraging cooperation between local companies and professionals and experts in the field of interest for the purpose of building of industrial capacities, improvement of abilities and expert knowledge in all areas, which are necessary for a successful and high-quality functioning of industry of information and communications technologies.

## SEAL AND STAMP OF ASSOCIATION

### Article 5.

The Association has its seal and stamp.

The seal of Association is round and of usual dimensions, it contains full name and place of headquarters of the Association, in Serbian and in Cyrillic script, as well as name and place of headquarters of Association in English and in Latin script.

The seal may also contain a symbol of visual identity of Association, pursuant to Article 9 of this Statute.

The seal is affixed on act of Association after signature of person, authorized for representation.

### Article 6.

The stamp of Association is rectangular and of usual dimensions and beside full name and place of Association's headquarters also contains: entry number of case and date of registration of act into entry protocol, in Serbian language and in Cyrillic script.

### Article 7.

The Director of Association, as the person authorized for representation of the Association, is handling seal and stamp.

### Article 8.

The way of keeping, protection and destruction of seal and stamp, their number, sort and size are determined by the decision of Managing Board of the Association..

## SYMBOLS OF VISUAL IDENTITY

### Article 9.

The Association may have its sign, logo and other symbols, which are set forth by Managing Board in accordance with the law.

The decision on change of sign, logo and other symbols of the Association is made by the Managing Board.

## DURATION OF ASSOCIATION

### Article 10.

The Association acquired status of legal person on the day of inscription into the register of associations within competent authority.

The Association is established for an unlimited period of time in accordance with the law, act of establishment and Statute, as long as it serves to realization of members' goals.

As a legal person, the Association in realization of its goals is making transactions with third persons and has all authorizations in legal transactions in accordance with the Law on Associations and other applicable regulations.

## MEMBERSHIP IN ASSOCIATION

### Article 11.

The Associations members may legal and physical persons.

The membership in Association is voluntary and is performed by signing of agreement on joining the Association and which is regulating rights, duties and obligations of members in accordance with the Statute.





A person interested to join the Association shall submit by form, available on the Association website, the application for membership in Association, after which the Director, after payment of first membership fee by the applying person, shall sign the agreement, referred to in the Paragraph 2 of this Article. By this, the person interested in membership shall acquire status of Association member.

There is possibility of choice between three kinds of membership within the Association: full, basic and associated membership.

Each Association member shall pay membership fee, of which amount, categorization, way of payment and all other aspects regarding membership fees, for all kinds of membership shall be determined by the Managing Board of Association by relevant act.

## RIGHTS AND DUTIES OF MEMBERS

### Article 12.

The Association members shall realize their rights and obligations through their authorized representatives in the Association organs.

The rights, duties and responsibility of Association members are determined by agreement on joining.

The full Association members, in accordance with the Agreement on joining, may:

- Participate in work of Association's Assembly,
- Propose candidates for members of Managing Board,
- Be elected for members of Managing Board,
- Be presented in the Association's brochure as well as in other appropriate printed and electronic advertising materials (which shall be distributed at fairs, conferences and other events),
- Propose and realize projects in accordance with their needs and interests through services of Association,
- Have other rights and duties, which shall be established by agreement on joining.

The basic members of Association cannot be elected into Managing Board. The rights and duties of basic members are determined by agreement on joining with more details.

The associated Association members do not have right to vote in the Assembly of Association and cannot be elected in Managing Board. The rights and duties of associated members are determined by agreement on joining with more details.

The duties of all members are to contribute to realization of goals and tasks of Association with their work and activities, to preserve reputation of the Association and to respect provisions of Statute and other general acts and organs of the Association.

## TERMINATION OF MEMBERSHIP

### Article 13.

The capacity of member in Association shall cease in accordance with the agreement on joining:

- By unilateral written statement on leaving the Association;
- By failure to pay membership fee in the consecutive period of 6 months;
- Erasure from register of competent authority;
- Expulsion from Association due to violation of law, Act of Establishment, Statute or other general and particular act of Association.

In the last case the decision on expulsion of member is made by Managing Board by majority of votes and in accordance with the Statute and other acts of the Association. In other cases membership shall cease in the term of 8 days after occurrence of at least one of three mentioned events..

## REPRESENTATION OF ASSOCIATION

### Article 14.





The Association is represented in legal transactions by Director of Association with limited authorizations up to the amount of 2000 EUR in dinars counter value according to the middle exchange rate of National Bank of Serbia. The Director of Association may, within his authorizations, give written power of attorney of representation of Association to another person, with preliminary written approval of Managing Board.

## ASSOCIATION ORGANS

### Article 15.

The Association organs are:

- Assembly;
- Managing Board and
- Director.

## ASSEMBLY

### Article 16.

The Assembly of Association is the highest organ of the Association and consists of all Association members. All members in Assembly have one vote.

### Article 17.

The Assembly is making decision on following issues:

- Makes strategic decisions in relation with Association development;
- Adopts Statute and modifications and amendments of Statute of Association;
- Establishes change of name of Association;
- Adopts annual balance and business reports;
- Adopts financial plan;
- Makes decision on way of reinvestment of undistributed profit in Association operation as well as on covering of losses;
- Makes decision on acquiring and alienation of Association property;
- Makes decision on joining the unions;
- Makes decision on election of Managing Board members;
- Elects President of Managing Board from the ranks of Managing Board members;
- Makes decisions on status changes of Association;
- Makes decisions on cessation of Association operation;
- Adopts Rules of Procedure of its operation and on operation of working bodies formed by it and
- Makes decisions on other issues foreseen by the law, Act of Establishment and this Statute.

### Article 18.

The Assembly of Association may transfer right to make decision from its competence to the Managing Board of Association between two meetings.

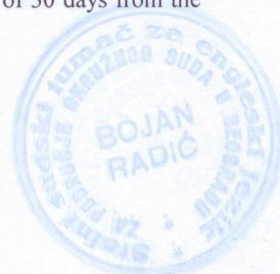
The decisions made in such way shall be verified and confirmed at the first next meeting of the Assembly of Association.

### Article 19.

The meetings of Assembly of Association are held on the need basis and at least once a year for purpose of adoption of annual balance and business report of Association.

The Assembly of Association may be summoned by: Director, Managing Board and at least one third of Association members.

An extraordinary meeting of Assembly must be summoned if the request for the meeting in written form is submitted by 1/3 of Association members. The extraordinary meeting must be held in the term of 30 days from the request for its summoning.





#### Article 20.

The Assembly of Association is summoned by written invitation, which contains daily agenda of the Assembly. The written invitation is delivered to all Association members, at latest 15 (fifteen) days before holding of Assembly of Association.

The Assembly of Association may be held without summoning in the way established by above Paragraph, if all Association members are present.

#### Article 21.

All members with right to vote i.e. their authorized representatives shall participate in making decision of Assembly of Association.

#### Article 22.

A member of Assembly may be replaced in the Assembly of Association by representative with a regularly issued written authorization.

#### Article 23.

The decisions of Assembly of Association are made by public vote, unless present representatives of regular Association members declare otherwise.

#### Article 24.

The Minutes shall be kept on operation of the Assembly of Association.

The way of keeping of Minutes and required elements shall be précised by the Rules of Procedure of the Assembly of Association.

#### Article 25.

The Assembly of Association may make decisions if more than half of total number of members with right to vote is present at the meeting.

The Assembly shall make decision by simple majority of all present members with right to vote except in cases when 2/3 majority is foreseen in accordance with this Statute.

If Assembly of Association could not be held due to absence of quorum, the new meeting shall be immediately scheduled, which must be held in the term of 30 days.

The voting is public. If some member of the Assembly is not able to attend the meeting, he can give his vote for making decision in relation with certain issue by written declaration, by fax, e-mail or other telecommunications means, which is providing uninterrupted communication and authentication of user, provided that after end of meeting in the term of 24 hours confirms his participation at the meeting and way of voting in written form but decisions made in such way shall be confirmed at the first next meeting of the Assembly.

### MANAGING BOARD

#### Article 26.

The Managing Board of Association is the managing organ of the Association.

The Managing Board of Association has 3 members, with 1 year mandate.

The members of The Managing Board are elected by the Assembly by majority vote of all members, at the proposal of Association members.

The President of Managing Board is elected by Assembly with 2/3 majority vote of all members from the ranks of previously elected members of Managing Board.

#### Article 27.

The mandate of President i.e. members of Managing Board of Associate may be terminated before expiry of mandate period in the following cases:

- When they submit resignation from membership in the Managing Board of Association and
- Deprivation by Assembly.





#### Article 28.

Proposal for deprivation of President i.e. member of Managing Board of Association before expiry of mandate may be given by the Managing Board and each Association member in the cases of failure of implementation of decisions of Assembly and Managing Board of the Association or if damage was made to the Association by his/her fault.

#### Article 29.

The Managing Board of Association is making decisions on the following issues:

- Preparation of draft decisions for the Assembly of Association and performance of its decisions;
- Preparation of draft business policy of Association for the one year period;
- Preparation of draft financial plan of Association;
- Adoption of general acts, which are not by the Assembly of Association;
- Taking care of preparation of annual balance and adoption of periodical balance;
- Preparation of annual accounting reports, reports on business and implementation of business policy;
- Establishment of change of headquarters and logo of Association;
- Election, nomination and deprivation of Director of the Association;
- Proposing of way of reinvestment of profit into Association business operations;
- Providing guidelines to Director for realization of business policy and performance of monitoring of legality of work of the Director of the Association;
- Making decision on giving approval to Director for the amounts exceeding 2000 EUR in dinars counter value according to the middle exchange rate of National Bank of Serbia;
- Making acts in relation with the business policy of Association;
- Making decisions on giving approvals for authorizations;
- Establishment if the business books and other documents of Association are kept regularly and in accordance with the regulations and making decisions on giving the same for expertise;
- Making decisions on way of keeping, use, destruction, number and kind of seals and stamps;
- Adoption of Rules of Procedure of its operation and
- Making decisions on other issues foreseen by the law, Act of Establishment and this Statute.

#### Article 30.

The meetings of Managing Board of Association are held on the needs basis and at least one each two months.

The meetings of the Managing Board of Association are summoned by the President of the Managing Board of Association, at his own initiative or at written proposal of some of the members of Managing Board of Association or Director of Association.

The meetings of Managing Board of Association are chaired by the President of the Managing Board of Association.

The Minutes are kept on the meeting operation.

#### Article 31.

The Managing Board of Association may make decision if more than half of total number of members is present at the meeting.

The Managing Board of Association is making its decisions by simple majority of votes of present members.

If the meeting of Managing Board of Association could not be held due to absence of quorum, it shall be summoned again and it must be held in the term of 15 days. The decisions of Managing Board of Association are made by public vote unless present members of Managing Board of Association or their authorized representatives decide otherwise.

#### Article 32.

In urgent and immediate cases, a member of Managing Board of Association who is participating in work and decision making may cast his vote for making decision on certain issue by written declaration, by fax, by e-mail or some other telecommunications means, which is providing uninterrupted communication and authentication of user, provided that after end of meeting in the term of 24 hours confirms his participation at the meeting and way of voting in written form but decisions made in such way shall be confirmed at the first next meeting of the Managing Board.





A member of Managing Board may be replaced in Managing Board of Association by a representative with regularly issued written authorization.

#### Article 33.

The Managing Board of Association may entrust performance of certain jobs from its competence to the Director of Association.

While making decision referred to in the Paragraph 1 of this Article, the Managing Board of Association is also setting forth the term for submitting reports on realization i.e. on course of realization of entrusted jobs.

Entrusting jobs referred to in the Paragraph 1 of this Article is performed by written decision of the Managing Board of Association and does not exclude responsibility of Managing Board of Association for their performance.

The right to perform jobs referred to in the Paragraph 1 of this Article may be revoked at any moment.

#### DIRECTOR

#### Article 34.

The Managing Board is electing, appointing and relieving Director of Association.

The mandate of Director of Association is 4 (four) years with possibility of re-election.

#### Article 35.

The competence of Director of Association is as follows:

- Organization and management of Association operation;
- Representation of Association before third parties;
- Taking care of legality of Association operation and responsibility for legality of Association operation;
- Making decisions on use of Association's funds for current affairs up to the amount of 2,000 EUR;
- Making decisions on engagement of persons for jobs in Association, on termination of employment and their responsibility in relation with entrusted jobs;
- Making decisions on business trips of Association employees;
- Preparation of draft decisions for Assembly and Managing Board of Association and execution of their decision;
- Preparation of draft business policy of Association for one year period;
- Issuing of acts, which are not passed by Assembly of Association and Managing Board;
- Taking care of preparation of periodical and annual balance;
- Preparation of annual accounting reports, business reports and business policy implementation;
- Providing guidelines to employees for realization of business policy;
- Issuing acts and detailed plans in relation with business policy of Association, which are not within the competence of Assembly and Managing Board;
- Making decisions on issuing authorizations with preliminary written approval of Managing Board of Association;
- Performance of other jobs at order of Managing Board of Association.

#### Article 36.

A person, who can be appointed for Director, beside general legal requirements, should also fulfill particular requirements, as follows:

- College degree;
- Organizational skills and sense for management;
- Previous experience in jobs related to increase of competitiveness in accordance with goals of Association establishment;
- Active knowledge of English language or other world language.

The election of Director of Association is carried out in a public manner, by publication of advertisement on internet or in other public way.





The advertisement for election of Director of Association is published by Managing Board of Association, at latest two months before expiry of Director's mandate.

The term for submitting of applications is defined in advertisements with more details.

Elections of suitable candidate is carried out by the Managing Board of Association.

#### Article 37.

Beside these jobs, Director of Association may perform other jobs, which are not within competence of other Association organs according to the law, Statute or other act.

#### Article 38.

The Managing Board of Association may relieve Director from his duty before mandate expiry:

- Due to incompetence to successfully organize and manage Association operation as well as to take care of legality of Association operation;
- If he causes material damage to Association by his fault;
- Due to failure to comply with provisions of law, Act of Establishment, Statute or other act of Association;
- Due to negligent performance of jobs in his competence;

#### Article 39.

The Managing Board must relieve Director from his duty before mandate expiry:

- If he is sentenced by absolute court decision for criminal act, which is making him unsuitable for performance of this function;
- When circumstances of exclusion of election occur and
- At Director's own request.

#### Article 40.

The proposal for deprivation of Director of Association may be submitted:

- At least 2 members of Managing Board of Association,
- At least 25% of regular Association members,
- And external auditor.

The justified proposal for deprivation is submitted in a written form to the Managing Board.

### SECTIONS

#### Article 41.

In case of existence of interest of Association members for an increased mutual activity they may join in a Section.

The Managing Board shall make decision on making of a webpage for such organized sections on the Association webpage.

### ELECTRONIC SIGNATURE

#### Article 42.

The use of electronic signature in actions and operation of Association as well as use of electronic certificates (rights, duties and responsibilities in actions with electronic certificates) are possible exclusively in accordance with requirements set forth by provisions of Law on Electronic Signature and other applicable regulations on this field..

### LIABILITY FOR DAMAGE

#### Article 43.





The members of Association organs are jointly liable for damage caused to Association by their decision, if such decision was made by gross negligence or with intention to cause the damage unless they have separated their opinion in Minutes in the process of decision making.

The procedure for damage compensation is initiated on the basis of decision of Association Assembly, which may determine a special agent of Association for the procedure for damage compensation.

The provisions of this Article are accordingly implemented to the actions of Association agent.

The Association employees are obliged to perform their jobs and tasks of their job position in a legal, conscientious, high-quality and timely manner.

Otherwise they shall be liable in accordance with law, Act of Establishment and this Statute.

#### NULLITY OF DECISION OF ASSOCIATION ORGAN

##### Article 44.

Each Association member may initiate procedure before competent basic court for establishment of nullity of a general act of Association, which was made contrary to Statute or other general act of Association i.e. for establishment of nullity of individual act of Association which was made contrary to law, Statute or other general act of Association in the term of 15 days of learning about the act and at latest in the term of 6 months from the date of passing of the act.

The establishment of nullity referred to in Paragraph 1 of this Article does not interfere with right of third conscientious persons.

The procedure for establishment of nullity referred to in the Paragraph 1 of this Article is led according to the provisions of law regulating the civil proceeding.

#### PUBLICITY OF ASSOCIATION'S OPERATION

##### Article 45.

The operation of Association is public.

For the purpose of realization of publicity all Association organs shall publish decisions and other acts in relation with work and operation of Association on the Association webpage and in some other way which is determined by decision of Assembly of Association.

#### PROPERTY OF ASSOCIATION

##### Article 46.

The property of Association consists of right of ownership of movable and immovable things, funds, securities and other property rights.

##### Article 47.

The Association may acquire property from membership fees, voluntary contributions, donations and gifts (in money and in nature), financial subventions, estates, interests on investments, rents, and dividends and in other way foreseen by law.

The property of Association is used in regular operation of Association during performance of activities by which goals established by this Statute and Act of Establishment are realized.

The funds, which are required for realization of goals and tasks of the Association, are foreseen by financial plan.

##### Article 48.

The Association is liable with its entire property for its obligations.

The Association and Association organs members may be personally liable for obligations of Association if they Association's property as if it was their property or they abuse association as a form for illegal or fraudulent purposes.

##### Article 49.

The property of Association may be used only for realization of goals foreseen by its Statute.

The property of Association is at disposal of Assembly of Association.

The property of Association cannot be distributed to its members, founders, members of Association organs, directors, employees and persons related to them.





## PROFIT OF ASSOCIATION

## BUSINESS BOOKS

## AUDITING

## CESSATION OF ASSOCIATION



## STATUS CHANGES

### Article 58.

The decisions on status changes of Association shall be made by Assembly of Association by 2/3 majority vote in accordance with law and this Statute.

The status changes are acquisition, merger and division of association.

## GENERAL ACTS OF ASSOCIATION

### Article 59.

The general acts of Association are Act of Establishment, Statute, Ethical Code, Rules, Rules of Procedure and decisions which are regulating certain issues in a general manner.

All the general acts of Association must comply with the law.

The Act of Establishment and Statute are basic general acts of the Association.

Other general acts of the Association must comply with the Act of Establishment and Statute.

### Article 60.

The Act of Establishment and Statute and their modifications and amendments are made by Assembly of Association, on the basis of draft text set forth by the Managing Board.

### Article 61.

The initiative for modification and amendment i.e. passing of a new Statute and Act of Establishment and general act may be submitted by:

- At least 1/3 members of Assembly of Association;
- Managing Board of Association;
- Director of Association.

The initiative is submitted to Managing Board of Association in a written form with justification.

The Managing Board of Association is obliged to submit its opinion on submitted initiative to the members of Assembly of Association in a written form, in the term of 30 days from the day of initiative submittal.

Depending on the position of Assembly on the submitted initiative, the Assembly of Association shall adopt or reject modifications and amendments of Statute and Act of Establishment by its decision.

### Article 62.

All other acts of Association shall be adopted by competent organs of the Association, in accordance with the law and Statute.

### Article 63.

The individual acts passed by organs and authorized individuals in the Association must be harmonized with the general acts of the Association.

### Article 64.

This act shall come into force on the day of coming into force of decision of competent authority of inscription of Association into the register of associations.

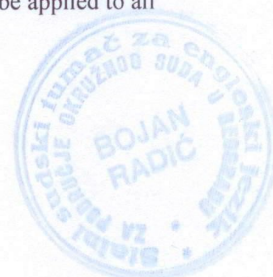
All other normative acts, except Act on Establishment, shall come into force in the term of eight days from announcement on the Association announcement board.

### Article 65.

This act has been made in ten copies out of which two for the registration procedure and other for the Founders of the Association.

### Article 66.

The provisions of Law on Associations („Official Herald of Republic of Serbia“ No. 51/2009) shall be applied to all other issues, which are not regulated by this act.





FOUNDERS OF ASSOCIATION

1. Fund for support of development of competitiveness of software producers (abbreviated name „Serbian Software Cluster“), with headquarters in Belgrade, Volgina Street, No. 15., represented by Director Vita Latinović-Nenadić, Personal No. 0710976365027;

(Sign./Seal)

2. Fund for support of development of competitiveness of industry of electronic embeddes systems (abbreviated name „embedded.rs“), with headquarters in Belgrade, Ruzveltova Street, No. 1.a, represented by Director Vukašin Pejović, Personal No. 3110979710292

(Sign./Seal)

3. Faculty of Electrical Engineering, University of Belgrade, with headquarters in Belgrade, Bulevar Kralja Aleksandra No. 73, represented by the Dean, Miodrag Popović, Personal No.1607948710264;

(Sign./Seal)

Seal:

BUSINESS REGISTERS  
AGENCY  
23 July 2010  
B E L G R A D E

(Round Seal)

Čulić (Sign.)

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THIS IS TO CERTIFY THAT THIS DOCUMENT IS CORRECTLY TRANSLATED FROM SERBIAN LANGUAGE INTO ENGLISH BY THE SWORN COURT INTERPRETER FOR ENGLISH LANGUAGE AT THE COUNTY COURT OF BELGRADE, APPOINTED BY THE MINISTRY OF JUSTICE OF THE REPUBLIC OF SERBIA, AT BELGRADE.

MY COMMISSION IS PERMANENT  
DECISION No.740-06-199/95-18  
DATE: 19 August 2010



SWORN COURT INTERPRETER  
FOR ENGLISH LANGUAGE

Bojan Radić  
Vladimira Rolovića 55,  
Belgrade

*Bojan Radić*