



Based on the provisions of the Chambers of Commerce Act (Official Gazette of the Republic of Slovenia, no. 60/2006, hereinafter the **ZGZ**), the American Chamber of Commerce in Slovenia, at a General Meeting on September 11, 2019, adopted the following

## **Bylaws of the American Chamber of Commerce**

### **1 Status**

- 1.1 The American Chamber of Commerce (hereinafter: "AmCham Slovenia" or "the chamber") is a chamber of commerce that includes members and associate members who wish to contribute through their efforts to the realization of the objectives and aims of AmCham Slovenia.
- 1.2 AmCham Slovenia is an independent, volunteer, interest-based and non-profit association of legal and natural persons that carry out for-profit commercial activities independently on the market.
- 1.3 AmCham Slovenia is a legal person under private law that engages in legal transactions on its behalf within the context of its activities, with all appertaining rights and obligations, and without restriction. Making a profit is not the objective of the performance of AmCham Slovenia's activities.
- 1.4 AmCham Slovenia is fully liable for its obligations. AmCham Slovenia's members and supporting members shall not be responsible for the requirements of AmCham Slovenia.

### **2 Goals and Objectives**

- 2.1 The objectives and aims of AmCham Slovenia are to promote the economic activities of its members and to create a business and social forum that allows members to strengthen their business contacts in Slovenia and at the international level, and to promote the interaction of the business community with all stakeholders.
- 2.2 AmCham Slovenia members shall above all strive for:
  - the establishment of a stimulating business and living environment that supports the growth and development of Slovenian and foreign companies in Slovenia
  - the development of the Slovenian economy and society
  - the promotion of international and domestic investment
  - transparent corporate governance
  - a socially responsible business environment with an emphasis on the young working-age population



2.3 AmCham Slovenia's essential duties include strengthening the friendship between the Republic of Slovenia and the United States of America, promoting trade, economic cooperation and investment, and improving the economic and friendly relations between the two countries.

2.4 The duties that AmCham Slovenia carries out to achieve its objectives and aims are:

- networking and connecting – organization of thematic events, the formation of initiatives and programs
- advocacy – maintain an active dialogue with key stakeholders and centers of professional knowledge
- providing a platform for young people between the ages of 20 and 40 (the AmCham YOUng Platform) – various programs for the young working-age population
- international cooperation – delegations, assisting investors and establishing conditions for the development of the market

2.5 The execution of the duties set out in point 2.4 will be financed through membership fees, and individual thematic events may also be financed through participation fees.

### **3 Name, Registered Office and Area of Operation**

3.1 The name of the chamber is the American Chamber of Commerce.

3.2 The abbreviated name of the chamber is AmCham Slovenia.

3.3 The chamber shall begin to use its abbreviated name in legal transactions when it receives consent from the Government of the Republic of Slovenia.

3.4 The chamber's registered office is in Ljubljana. The CEO will determine the business address. Changes to the chamber's business address shall not require an amendment to these Articles of Association.

3.5 The chamber's area of operation is the entire territory of the Republic of Slovenia.

### **4 Public Operations**

4.1 The chamber's operations are public.

4.2 The chamber will inform the public of its work via its website.

4.3 The chamber will keep a register of its members.



- 4.4 The chamber will publish its membership roll on its website. The membership roll on the website must contain at least the data on the chamber's members required under Article 7(3) of the ZGZ.
- 4.5 Chamber members must report all changes to the data referred to under point 4.4 within fifteen days of the occurrence of the change.
- 4.6 The chamber will also keep an internal membership roll in which it will enter members and associate members and their status regarding the payment of membership fees for each member. Each member of the chamber is entitled to access to the chamber's internal membership roll.

## **5 Activities**

- 5.1 AmCham Slovenia's primary business activity is S 94.110 Activities of business and employers organizations.
- 5.2 In addition to its main activity, AmCham Slovenia may also conduct the following actions:
  - J 63.110 Data processing and related activities
  - J 63.990 Other information service activities
  - M 70.220 Business and other management consultancy activities
  - M 73.200 Market research and public opinion polling
  - P 85.590 Other education n.e.c.

## **6 Membership**

### 6.1 Conditions for Membership

6.1.1 The members of AmCham Slovenia are the Founders and the following legal persons, which must apply for membership and satisfy one of the following conditions:

- they are corporations established in the Republic of Slovenia
- they are corporations established in the United States of America
- they are corporations established in other countries that operate on the territory of the Republic of Slovenia via separate organizational units (e.g., branch offices)
- they are other legal persons who in the opinion of the Board of Governors can contribute to the realization of the aims and objectives of AmCham Slovenia



6.1.2 Regardless of the provisions set out in point 6.1.1, the Board of Governors may also accept non-profit organizations as members (hereinafter "associate members") if it believes that the non-profit organization can contribute to the realization of the chamber's objectives and aims. The Board of Governors may determine the general terms and conditions for the membership of non-profit organizations, whereby such conditions may not be discriminatory and must ensure equal opportunities for the membership of non-profit organizations that operate on the territory of the Republic of Slovenia, regardless of the location of their registered office. Associate members shall not be entitled to vote at the General Meeting.

6.1.3 Candidates may apply for membership via an application form. The CEO shall determine the content of the application form. The Board of Governors shall decide on the acceptance of new members through a simple majority. The Board of Governors will not be required to justify its decision.

6.1.4 The Board of Governors may authorize the CEO to conduct inquiries that are reasonably necessary to decide on the acceptance of new members.

## 6.2 Membership Fees

6.2.1 The members of AmCham Slovenia are obliged to pay annual membership fees in the amount determined by the General Assembly. Members are required to pay their membership fees within 30 days of receipt of the corresponding invoice, which AmCham Slovenia will generally issue in January of the current year.

6.2.2 The membership fees will apply to the period of the calendar year (January 1 to December 31). Members that join AmCham Slovenia during the calendar year are obliged to pay a corresponding part of the annual membership fees, i.e., 1/12 of the annual membership fees for each month of membership begun in that calendar year.

6.2.3 If a member is late in payment of their membership fees and fails to pay them before the additional payment deadline, their membership shall be revoked based on the Articles of Association (without a separate declaration of termination of membership), unless delay or waiver of payment of the membership fees is obtained in agreement with the CEO before the expiration of such additional deadline. Termination of membership due to late payment of membership fees shall not affect the member's obligation to pay their membership fees for the current year.

## 6.3 Honorary Members

6.3.1 The Board of Governors may designate individuals whose exceptional achievements contribute to the realization of the aims and objectives of AmCham Slovenia as honorary members. The Board of Governors shall adopt decisions on the designation of honorary members through a simple majority.



6.3.2 Honorary members of AmCham Slovenia will be permitted to use the title "Honorary Member."

#### 6.4 Rights and Obligations of Members

6.4.1 Members are obliged to endeavor to realize the objectives and aims of AmCham Slovenia.

6.4.2 Members must safeguard the reputation of AmCham Slovenia by preserving their reputations. The Board of Governors may adopt a code of ethics for members of AmCham Slovenia.

6.4.3 Members who have paid their membership fees for the current calendar year are entitled to attend and vote at the General Assembly.

6.4.4 Members are entitled to all of the benefits that arise from activities conducted by AmCham Slovenia and which are set out in AmCham Slovenia's general bylaws.

6.4.5 Members are informed about the activities of AmCham Slovenia via the website and surface mail or email. If these Bylaws. Or another general bylaw provides that a member has to be notified about the conducting of a certain measure, that member shall be considered to have been notified when they receive a notice, via email at their contact email address, AmCham Slovenia sent that for purposes of notification, and the notice sent via email will be considered to have been received on the next business day following the date the notice was sent.

#### 6.5 Exclusion

6.5.1 Based on a proposal with an explanation from the Board of Governors, the General Meeting may exclude a member due to dishonorable conduct, particularly if it finds that their continued membership would harm the reputation of AmCham Slovenia or significantly hinder the realization of the aims and objectives of AmCham Slovenia.

6.5.2 The General Meeting will decide on expulsion through a two-thirds majority of members entitled to vote at the General Meeting.

6.5.3 The Board of Governors' proposal for the expulsion of a member with an explanation must be delivered to the member whose expulsion is being proposed at least 30 days before the day of the General Meeting at which the removal will be decided on. They must be allowed to state their position on the proposal for exclusion at the General Meeting.

#### 6.6 Withdrawal

6.6.1 Members may withdraw their memberships in AmCham Slovenia through a written notice sent to the CEO, in which it shall not be necessary to state the reason for withdrawal.



6.6.2 If the CEO receives a withdrawal notice after October 31 of the current year, the member withdrawing their membership will be obliged to pay their membership fees for the following calendar year.

## **7 Bodies of AmCham Slovenia**

7.1 The bodies of AmCham Slovenia are the General Assembly, Board of Governors, Supervisory Board, President of the Chamber, and the CEO.

### **7.2 General Assembly**

7.2.1 The General Assembly is a body which according to its position and competences is a general meeting in the sense of Article 14 of the ZGZ, and is the highest-ranking body of AmCham Slovenia, which is composed of all of the members of AmCham Slovenia.

7.2.2 The General Assembly decides on

- the adoption of and amendments to the Articles of Association
- the approval of the annual work plan and financial plan, and reports on their implementation
- the election, appointment, and recalling of the President of the Chamber, the members of the Board of Governors and the members of the Supervisory Board
- the amount of the membership fees
- the dissolution of AmCham Slovenia
- other matters were so determined by law or by the Articles of Association

7.2.3 The General Assembly decides at annual and extraordinary general meetings. Annual General Assembly will be held at least once a year, no later than September 30 of the current year, and extraordinary General Assembly will be held in the manner and under the conditions set out in these Articles of Association.

7.2.4 The General Assembly is presided over by the Chair of the Board of Governors, and in his/her absence by the First Vice-Chair of the Board of Governors, or another person appointed by the Board of Governors to preside over the General Meeting.

7.2.5 The CEO shall convene regular Annual General Assembly at least four weeks before the date of the annual general meeting. The notice of the convening of the annual General Assembly, which must contain at least the agenda and the proposed resolutions on which the General Assembly will decide, must be sent to all members by email as a rule.



7.2.6 The CEO shall convene extraordinary general meetings

- within 30 days of receipt of a request with an explanation from the Board of Governors or from at least 25 (twenty-five) members, which must also contain the proposed resolutions on which the General Meeting will decide at the extraordinary general meeting, or
- in other cases in which it is assessed that a decision is required at an extraordinary General Assembly

The CEO shall convene an extraordinary General Assembly at least four weeks before the date of the extraordinary General Assembly. The notice of the convening of an extraordinary General Assembly, which must contain at least the agenda and the proposed resolutions on which the General Assembly will decide, must be sent to all members by email as a rule.

7.2.7 The General Assembly shall be quorate and may make binding decisions if at least 25% of the members are present. If a correctly convened General Assembly is not quorate, a subsequent meeting with the same agenda shall be held 30 minutes after the establishment of the fact that quorum was not achieved, and the General Assembly may make binding decisions at the subsequent meeting if at least 15 members are present.

7.2.8 The following rules apply to participation and voting at the General Assembly:

- each member shall have one vote
- honorary members do not have exclusive voting rights based on their status as honorary members
- only members who have paid their membership fees for the current calendar year are entitled to vote
- associate members do not have voting rights
- The General Assembly will, as a rule, decide based on a majority of votes cast, unless otherwise stipulated by law or the Articles of Association
- members shall be represented at the General Meeting by their legal representatives or proxies

7.2.9 Minutes will be taken of the general meeting, which must include at least the date and place of the meeting, the date of convening of the meeting, a list of members present, the wording of the proposed and adopted resolutions, and the results of voting on each individual proposed resolution. The minutes of the General Meeting must be signed by the person presiding over the General Meeting.



7.2.10 General Assembly can also be held as correspondence sessions or through voting via electronic means, whereby the voting rules shall be determined by the CEO in the notice of the convening of the annual or extraordinary general meeting.

7.2.11 The Board of Governors may adopt the rules of procedure for conducting the General Meeting, in which they regulate in detail the individual procedural issues regarding the holding of the General Meeting.

### 7.3 Board of Governors

7.3.1 In terms of its position and competences, the Board of Governors is a board of directors in the sense of Article 16 of the ZGZ. In terms of their positions and competences, the governors are members of a board of directors in the sense of the ZGZ.

7.3.2 AmCham Slovenia has a Board of Governors, composed of ten governors, who are representatives of the members.

7.3.3 The members of the Board of Governors and the President of the Board of Governors are elected by the General Assembly in a secret ballot, according to the provisions of point 8.5.

7.3.4 Members of the Board of Governors shall be elected for a term of 2 (two) years and may be re-elected. A single individual may hold the position of Governor for no more than two successive terms.

7.3.5 The Board of Governors:

- discusses and adopts proposals for materials and resolutions for the General Assembly
- proposes the adoption of the work plan and financial plan by the General Assembly
- Implements the work plan and financial plan and other resolutions of the General Meeting and reports thereon to the Supervisory Board
- appoints the CEO.
- performs other tasks prescribed by law or these Articles of Association

7.3.6 The Board of Governors has two Vice-Presidents, who are elected from among the members of the Board of Governors at the proposal of the Chair of the Board of Governors.





7.3.7 The Board of Governors will meet as necessary, but no less than once every four months. The meetings of the Board of Governors are presided over by the Chair of the Board of Governors, and in his/her absence by one of the vice-chairs of the Board of Governors.

7.3.8 The Board of Governors adopts resolutions on matters within its area of competence through a simple majority of the votes cast by members present. The Board of Governors shall be quorate and may make binding decisions if a meeting is attended by at least six governors. In the event of an uncertain outcome, the Chair of the Board of Governors shall cast the deciding vote.

7.3.9 The Board of Governors may adopt rules of procedure for its own work, in which they regulate in detail the individual procedural issues regarding the holding of meetings and voting.

7.3.10 The position of Governor will be revoked in the following cases:

- upon the expiry of their term of office
- upon their resignation
- in the event of death or permanent disability
- upon their being recalled
- by a binding legal judgment in which the Governor is sentenced to a non-suspended prison sentence
- in other cases where so determined by an applicable regulation

The General Assembly may recall a governor at any time and without stating the reasons if the resolution on the recall of the Governor is passed by the General Assembly with a two-thirds majority of members entitled to vote at the General Assembly.

#### 7.4 President of the AmCham Slovenia Chamber

7.4.1 The Chair of the Board of Governors is, at the same time, the President of the Chamber. The President of the Chamber represents AmCham Slovenia independently and without restriction, except in transactions whose value is more than EUR 50,000 annually, in which the President of the Chamber shall represent AmCham Slovenia together with the CEO.



## 7.5 Election of the Board of Governors

7.5.1 Each representative of a member of AmCham Slovenia is entitled to run for and be elected to the Board of Governors, on the condition that they reside in Slovenia for at least nine months a year throughout their term of office.

7.5.2 The CEO must publish a call for submission of candidates for member of the Board of Governors on the AmCham Slovenia website at least 15 days before convening a General Meeting at which elections to the Board of Governors will be held. Candidates for membership in the Board of Governors may be proposed by the Board of Governors or at least seven members. Proposers must report candidatures to the CEO within 10 days of the publication of the call. The Board of Governors may regulate the procedural issues of the election procedure in detail via rules of procedure.

7.5.3 On the basis of the proposals received, the CEO shall create a list of candidates for election to the Board of Governors and a separate list of candidates for Chair of the Board of Governors. Individual candidates can, therefore, run for both Member of the Board of Governors and Chair of the Board of Governors.

7.5.4 The General Assembly shall approve the lists of candidates through a public vote held prior to the election. When deciding on the approval of the list of candidates, the General Meeting shall also decide on complaints from individual candidates regarding the electoral procedure, including the forming of the lists of candidates and the inclusion of candidates in the lists of candidates.

7.5.5 The General Assembly shall first decide on the members of the Board of Governors in a secret ballot, as follows:

- each member may vote for ten candidates for Member of the Board of Governors, whereby the ten candidates who receive the most votes in a single round of voting shall be elected
- if two or more candidates are tied for tenth place with the same number of votes, an additional round of voting shall be held in which the members select from among only those candidates, and the candidate who receives the most votes shall be elected Member of the Board of Governors
- if the candidates receive the same number of votes in the additional round of voting, the final member of the Board of Governors shall be determined by lottery

Regardless of the provisions set out in the previous paragraph, the General Meeting shall decide on the approval of the entire list of candidates through a public vote and a simple majority if the list of candidates includes the same number of candidates as there are open seats on the Board of Governors.



7.5.6 The General Assembly shall decide on the appointment of the Chair of the Board of Governors in a secret ballot, as follows:

- the person presiding over the General Meeting excludes those candidates who were not elected to the Board of Governors from the list of candidates for Chair of the Board of Governors
- each member may vote for one candidate for Chair of the Board of Governors, whereby the candidate who receives the most votes in a single round of voting for Chair of the Board of Governors shall be elected
- if two candidates receive the same number of votes, an additional round of voting shall be held in which the members select from among only those two candidates, and the candidate who receives the most votes shall be elected Chair of the Board of Governors
- if the candidates receive the same number of votes in the additional round of voting, the Chair of the Board of Governors shall be determined by lottery

Regardless of the provisions set out in the previous paragraph, the General Meeting shall decide on the election of the Chair of the Board of Governors through a public vote and a simple majority if the list of candidates includes only one candidate.

7.5.7 The results of the secret ballot shall be determined by a three-member panel, which will be appointed by the CEO in the notice of convening the General Meeting at which the election of the members of the Board of Governors will be held.

## 7.6 Specially-Appointed Governors

7.6.1 Regardless of the other provisions of these Articles of Association, the Board of Governors may also appoint as specially-appointed members of the Board of Governors:

- a representative of the US Embassy in Slovenia, who shall be named by the embassy
- all winners of the AmCham Young Professionals program
- all winners of AmCham Potential of the Year

7.6.2 Specially-appointed governors shall be entitled to attend meetings of the Board of Governors but shall not have voting rights on the Board of Governors.



## 7.7 CEO

- 7.7.1 In terms of their position and competences, the CEO is a general secretary in the sense of Article 13(3) of the ZGZ, with the right to attend meetings of the Board of Governors but without voting rights.
- 7.7.2 AmCham Slovenia has a CEO who represents AmCham Slovenia independently and without restriction, except in transactions whose value is in excess of EUR 50,000 annually, in which the CEO shall represent AmCham Slovenia together with the President of the Chamber.
- 7.7.3 The CEO shall be appointed by the Board of Governors for a term of office of 2 years, with no restrictions on their re-appointment.
- 7.7.4 If the CEO is employed by AmCham Slovenia full-time in an open-ended contract, upon the expiry of their term of office they shall be entitled to assignment to another suitable position.
- 7.7.5 The CEO is responsible for the current operations of AmCham Slovenia, and shall decide on the internal organizational structure, employment and other business matters. The CEO shall report on his/her work to the Board of Governors on a quarterly basis.
- 7.7.6 The CEO shall carry out his/her work professionally and on a full-time basis. The President of the Chamber shall conclude an employment contract or a management contract with the CEO on behalf of AmCham Slovenia.

## 7.8 Supervisory Board

- 7.8.1 The Supervisory Board shall monitor the lawfulness, effectiveness, and correctness of the chamber's operations and report on its work to the General Assembly.
- 7.8.2 The Supervisory Board has three members who are appointed to a four-year term of office by the General Assembly. Candidates for membership in the Supervisory Board may be proposed by the Board of Governors or at least five members of the chamber.
- 7.8.3 Members of the Supervisory Board may not serve as the President of the Chamber, a Member of the Board of Governors or as the CEO.
- 7.8.4 The Chair of the Supervisory Board shall be elected by the Supervisory Board from among its members. The chair shall convene and chair the meetings of the Supervisory Board. The Supervisory Board may adopt rules of procedure for its own work, in which they regulate in detail the individual procedural issues regarding the holding of meetings and voting.



## 7.9 Committees

7.9.1 The Board of Governors may appoint various committees as the need arises and taking account of the interests of the members, which shall discuss specific issues within AmCham Slovenia's scope of operations. The manner of operation of the committees will be determined by the CEO in a bylaw.

## 8 Financial Operations

8.1 The chamber obtains funding for the realization of its objectives and the execution of its duties primarily from the following sources:

- membership fees
- fees for various events organized by the chamber
- payments for services provided by the chamber
- interest on the chamber's assets and investments in assets
- donations
- other sources

8.2 Regardless of their source, the revenues collected by the chamber shall be used solely to finance the objectives and activities of the chamber, and members shall not be compensated in any manner.

8.3 The General Assembly must adopt a financial plan and a work plan every year at the proposal of the Board of Governors, through which they set out the activities and the number of the chamber's funds, and the purposes for which they will be allocated.

8.4 Individual members of the chamber shall not have any (individual) rights to the chamber's assets and may not dispose of them, pursuant to the regulations applicable in the Republic of Slovenia.

8.5 AmCham will use any surplus revenues for purposes of conducting and development of its activities. The Board of Governors shall decide on the distribution of surpluses pursuant to the applicable regulations.

## 8.6 Accounting

8.6.1 AmCham Slovenia shall keep its books of account in accordance with the law applicable in the Republic of Slovenia.



8.6.2 The financial year is the same as the calendar year.

8.6.3 The accounts shall be kept by a suitable office or certified external provider, while the CEO shall be responsible for the lawfulness of AmCham Slovenia's financial operations.

## **9 Amendments to the Articles of Association**

9.1 The General Assembly shall decide on amendments to the Articles of Association.

9.2 Proposals for the convening of a General Meeting at which amendments to the Articles of Association will be decided on can be made by the Board of Governors, the President of the Chamber or one-quarter of all members of the chamber with voting rights.

9.3 General Assembly's at which amendments to the Articles of Association will be decided on shall be quorate if at least half of all members of the chamber with voting rights are present. The adoption of a resolution on an amendment to the Articles of Association shall require a two-thirds majority of members entitled to vote at the General Meeting.

9.4 The CEO shall be authorized to coordinate the wording of the Articles of Association with the resolutions of the General Meeting and with those amendments to the wording that do not constitute an amendment to the Articles of Association pursuant to these Articles of Association (fair copy of the Articles of Association).

## **10 Dissolution**

10.1 AmCham Slovenia is established on a continuing basis.

10.2 AmCham Slovenia shall cease operations

- through bankruptcy or liquidation, or on the basis of valid regulation or binding legal decision of a competent state body
- if so decided by a resolution of the General Meeting adopted through a two-thirds majority of members entitled to vote at the General Meeting. In the decision on cessation of the chamber's operations, the members shall determine the chamber to which the outgoing chamber's assets shall be transferred.

## **11 Final Provisions**

11.1 The official language of AmCham Slovenia is Slovene. English may be used by AmCham Slovenia as a working language.



11.2 These Articles of Association shall enter into force on the day they are adopted by the General Meeting. The chamber was created through the transformation of a private institution of the US Chamber of Commerce and shall continue its mission in the form of a chamber of commerce under the ZGZ as of the date of the entry of the transformation, and these Articles of Association into the business register.

11.3 All matters shall hereafter be regulated through bylaws adopted by the Board of Governors, which must be in accordance with these Articles of Association and the ZGZ.

Ljubljana, September 11, 2019

[ ], Chair of the General Meeting