

Based on Article 13 of the Associations Act (Official Gazette No. 74/2014), Article 227 of the Mandatory Pension Funds Act (Official Gazette No. 19/2014), and Article 307 of the Voluntary Pension Funds Act (Official Gazette No. 19/2014), the Founding Assembly of the Association of Pension Fund Management Companies and Pension Insurance Companies, held on 09 December 2014, along with the amendments to this Statute adopted on 29 November 2018, hereby adopts the following:

STATUTE

of the Association of Pension Fund Management Companies and Pension Insurance Companies

I

GENERAL PROVISIONS

Article 1

The Association

The Association of Pension Fund Management Companies and Pension Insurance Companies is an independent, non-profit association of entities engaged in the management of pension funds and activities directly related to pension fund management, as well as entities involved in the disbursement of pensions within the framework of mandatory or voluntary pension insurance based on individual capitalized savings of members of mandatory pension funds or open and/or closed voluntary pension funds. The Association is formed with the purpose of promoting the professional practice of managing pension funds within mandatory or voluntary pension insurance based on the individual capitalized savings of Croatian citizens, as well as the disbursement of pensions within mandatory or voluntary pension insurance based on the individual capitalized savings of members of mandatory pension funds or open and/or closed voluntary pension funds, in accordance with the objectives set forth in this Statute (hereinafter: **the Association**).

Article 2

The Statute

This Statute determines the name, headquarters of the Association, representation, appearance of the Association's seal, its objectives, activities to achieve those objectives, the transparency of its operations, membership and membership fees, the rights, obligations, and responsibilities of its members, the internal structure of the Association, its governing bodies, their composition, powers, decision-making procedures, conditions and methods of election and removal, the duration of mandates and the responsibilities of members, the assets and disposal of potential profits, methods of acquiring assets, the election and removal of the liquidator of the Association, conditions and methods of termination of the Association and the procedures regarding its assets in the event of termination, as well as the resolution of disputes and conflicts of interest within the Association.

The structure, operations, and Statute of the Association are based on the principles of democratic representation and the expression of the will of its members.

Article 3

Name and Headquarters of the Association

The Association conducts its activities and engages in legal transactions under the full name: **Udruga društava za upravljanje mirovinskim fondovima i mirovinskih osiguravajućih društava.**

The abbreviated name of the Association is: **UMFO**.

In addition to its name in Croatian, the Association may also use its name in foreign languages, specifically in English: **Association of Pension Fund Management Companies and Pension Insurance Companies**.

The headquarters of the Association is in Zagreb.

Article 4 The Seal of the Association

The Association has a seal. The seal is rectangular in shape, with a horizontal side of 5 centimeters and a vertical side of 2.5 centimeters, inscribed with text in three lines. The first line at the top edge, in capital letters, reads "UMFO," where the first third of the initial letter "U" is visually separated by a square. In the second line, in lowercase letters, it states "Association of Pension Fund Management Companies," and in the third line, also in lowercase letters, it states "and Pension Insurance Companies." The fourth line, in lowercase letters, indicates the location of the Association's headquarters.

Article 5 Legal Personality

The Association possesses legal personality and is registered with the City Office for General Administration of the City of Zagreb. The Association is a non-profit legal entity.

The Association is represented by its Director. The Assembly of the Association may authorize other individuals to represent the Association.

The Association may cooperate with similar associations within the country and abroad and may become a member of similar associations and organizations both nationally and internationally.

Article 6 Transparency of Work

The work of the Association is public.

The transparency of the Association's work is ensured and achieved through the timely and truthful dissemination of information to its members and associates, and to the public via the media, in a manner organized and executed by the Governing Board and/or the President and/or the Director of the Association.

Members and associates are generally informed about the work of the Association through the distribution of written materials and through meetings and sessions of the Association's bodies. The transmission of information, notices, and other materials to members of the Association via electronic means (web, email) is the official method of communication.

Representatives of the media may attend meetings of the Association's bodies and report on the work of those bodies and the Association, subject to a special decision by the governing body of the Association.

Each body of the Association may decide to exclude the public from its meetings when discussing and deciding on matters constituting business secrets.

The President and Director of the Association have the right to inform the public about the work of the Association and to give statements to the media on behalf of the Association. The Governing Board may authorize other individuals to represent the Association in public.

To ensure complete transparency, the Association may publish its own newsletter in accordance with regulations on public information. The decision to publish a newsletter is made by the Assembly.

If necessary, the Association may also publish other means of communication (bulletins, posters, periodicals, etc.) in accordance with the regulations on public information and publishing activities.

The work of the Association is based on the principle of free participation in public life, meaning that the Association freely participates in the development, monitoring, implementation, and evaluation of public policies, as well as in shaping public opinion and taking initiatives on issues of interest to the Association.

II

OBJECTIVES, FIELDS OF OPERATION IN ACCORDANCE WITH OBJECTIVES, AND ACTIVITIES OF THE ASSOCIATION

Article 7

Objectives of the Association

The Association was founded with the objective of promoting, developing, and improving the professional practice of managing pension funds within pension insurance based on individual capitalized savings, as well as the disbursement of pensions within mandatory or voluntary pension insurance based on individual capitalized savings of members of mandatory pension funds or open and/or closed voluntary pension funds.

The field of operation in accordance with the objectives is economic and professional activity.

Article 8

Activities of the Association

The Association achieves the objectives outlined in Article 7 of this Statute through the following activities:

- Organising professional gatherings, lectures, symposia, workshops, exhibitions, panels, colloquia, round tables, and other forms of assemblies, in accordance with specific regulations;
- Conducting publishing activities (books, magazines, printed materials, sound and image carriers, etc.) to promote the Association's objectives, in accordance with specific regulations, and publishing professional, review, and scientific publications, also in accordance with specific regulations;
- Protecting and promoting the interests of its members before the public, governmental bodies, and local government, in compliance with applicable regulations;

- Preparing and collecting information from areas of interest such as economics, politics, and public administration that are relevant to the objectives and activities of the Association, and developing necessary analyses and indicators, in accordance with specific regulations;
- Encouraging and directing systematic cooperation, information-sharing, education, and professional development of individuals involved in the professional management of pension funds;
- Promoting and developing adherence to ethical principles within the profession;
- Organising educational courses for professional development, in accordance with specific regulations;
- Encouraging scholarships for individuals to pursue or enhance their qualifications in the professional management of pension funds, both within Croatia and abroad;
- Collaborating with print and electronic media to promote the Association's objectives;
- Participating in the drafting of and discussions on, or providing opinions regarding proposed laws, regulations, guidelines, recommendations, standards, and other provisions related to the objectives and activities of the Association, which the Association deems essential for the economic and social status of its members, in accordance with legally permitted procedures;
- Participating in projects promoting the Association's objectives, organised by other bodies, individuals, and organisations;
- Cooperating with similar national and international organisations;
- Encouraging and directing professional and scientific work, development, and research within specific elements relevant to the Association's objectives, as well as interdisciplinary research of significance to these objectives;
- Promoting and organising research and projects, particularly in the fields of economics, finance, accounting, management, information sciences, and law;
- Educating the public about the activities of the Association and its members, and promoting financial literacy.

The Association will not, in any way, influence the market competition between its members.

Article 9 Dispute Resolution

A dispute or conflict of interest within the Association exists when it concerns the rights and interests of its members, over which they may freely dispose, and which impacts the overall functioning of the Association, or when it relates to matters of common interest for all members.

For the resolution of disputes or conflicts of interest, the General Assembly shall appoint an arbitration panel from amongst the members of the Association. The composition, mandate, and decision-making process of the panel shall be governed by regulations adopted by the General Assembly. The arbitration panel shall apply the relevant provisions of the Mediation Act in its proceedings.

The decision of the arbitration panel shall be final.

If the dispute or conflict of interest concerns decisions of the Association's governing bodies, which are the basis for a request to register changes with the association register, the dissatisfied member must first approach the Association to resolve the dispute or conflict of interest. Once the arbitration panel's decision is final, the Association shall submit the application for registration of changes to the competent office, together with the decision of the arbitration panel.

Unless otherwise stipulated by this Statute, in the event of a dispute between a member and the Association, the competent court in Zagreb shall have jurisdiction.

III

MEMBERSHIP IN THE ASSOCIATION

Article 10 Membership

Membership in the Association is voluntary. Any legally competent natural or legal person may become a member of the Association, under the conditions set out by regulations and this Statute.

The members of the Association are regular members, honorary members, and associate members.

A regular member of the Association may be any entity registered as a company in the commercial register, and which has been granted permission by the state authority responsible for financial services oversight to establish and manage mandatory pension funds, voluntary pension funds, or another act authorising the establishment and management of a pension fund, or an act authorising the disbursement of pensions under mandatory or voluntary pension schemes based on individual capitalised savings of members of a mandatory or voluntary pension fund.

An honorary member of the Association may be a natural person who has distinguished themselves by their work in the field related to the objectives of the Association.

An associate member of the Association may be a citizen of the Republic of Croatia who is engaged in the professional management of pension funds within the pension insurance system, based on individual capitalised savings, pension disbursements under mandatory or voluntary pension schemes, or any related or associated activity.

The Association maintains a register of members. The register is kept electronically and must contain information on the personal name (or company name) of the member, OIB, date of birth/legal entity registration, date of joining the Association, membership category, and date of membership termination.

Article 11 Admission to Membership

The decision on admission to regular membership in the Association is made by the General Assembly, based on the candidate's application for admission. The candidate must give written consent to the decision of acceptance, in a form and content determined by the Management Board of the Association.

The Association may have no more than 10 regular members.

The decision on admitting honorary members to the Association is made by the Management Board. The candidate must give written consent to the decision of acceptance in a form and content determined by the Management Board.

The Association may have no more than 12 honorary members.

The decision on admitting associate members is made by the President of the Association based on the candidate's application for admission. The candidate must give written consent to the decision of acceptance in a form and content determined by the Management Board.

The Association may have no more than 70 associate members.

Article 12

Rights and Obligations of Members

The rights, duties, and responsibilities of the members of the Association are as follows:

- Actively participating in the fulfilment of the Association's objectives and contributing to its activities;
- Cooperating with other members of the Association and establishing collegial relations in accordance with the rules of conduct and with respect for the dignity of all members, associates, and others;
- Proposing individuals to represent them in the Association's bodies and activities;
- Being informed about the work of the Association and its bodies, as well as its financial and material operations;
- Submitting proposals, opinions, and comments on the work of the Association and its bodies;
- Safeguarding the reputation of the Association;
- Complying with and fulfilling all rights and obligations set out in this Statute and other general acts of the Association;
- Contributing to the financing of the Association through membership fees or other means as determined by the General Assembly.

Honorary members have the right to participate in the General Assembly without voting rights, and the right and duty to participate in the Association's activities.

Associate members have the right and duty to participate in the General Assembly without voting rights, as well as the right and duty to participate in the Association's activities.

Regular members have voting rights in the General Assembly and have both the right and duty to participate in the Association's activities.

Article 13

Termination of Membership

Membership in the Association terminates upon:

- The cessation of the Association's operations;
- Submission of a written statement of resignation from membership;
- Expulsion from membership;
- Deletion from the commercial register;
- Revocation, nullification, withdrawal, or any other termination of the permission to establish and manage mandatory or voluntary pension funds, or any other act authorising the establishment and management of a pension fund.

Article 14

Expulsion from Membership

A member may be expelled from the Association if they seriously violate the provisions of the Statute, jeopardise the interests of the Association, cause significant material damage to the Association, or cause serious harm to the reputation of the Association or any of its members.

The decision on expulsion of a regular member is made by the General Assembly. The decision on expulsion of honorary members or associate members is made by the Management Board.

An appeal against the decision of the Management Board may be submitted to the General Assembly. Appeals must be submitted within 30 days of the delivery of the Management Board's decision.

Article 15 Membership Register

A person becomes a member of the Association upon a decision to grant membership and by being entered into the membership register maintained by the Director of the Association.

Article 16 Membership Fees

The Assembly of the Association shall issue a general act determining the obligation of members to pay membership fees and specifying the annual amount of such fees.

IV

BODIES OF THE ASSOCIATION

Article 17 Bodies of the Association

The bodies of the Association are:

1. The Assembly of the Association;
2. The President of the Association;
3. The Governing Council of the Association;
4. The Director of the Association.

The Governing Council may establish permanent or temporary committees or other working bodies for specific areas of activity.

The decision to establish a committee or working body shall specify its composition, tasks, duration, and accountability for the performance of its duties.

Article 18 The Assembly

The Assembly is the highest body of the Association and consists of one representative from each Regular Member.

Each Regular Member has one vote in the Assembly.

The regular Assembly of the Association shall convene at least once a year.

Article 19 Convening the Assembly

The Assembly is convened by the Director of the Association.

The Director is obliged to convene the Assembly at the request of the Governing Council or at least one-third of the total number of Regular Members.

Should the Director fail to convene the Assembly within 30 days from the receipt of the request, the proposers referred to in paragraph 2 of this Article are authorised to convene the Assembly.

In the event of the expiration of the mandates of the bodies of the Association, the Assembly shall be convened jointly by at least three Regular Members.

The notice shall contain details regarding the venue, date, time of the session, and a proposed agenda with decisions to be adopted. Along with the notice, relevant materials on matters included in the agenda shall be provided.

The Director of the Association shall convene the Assembly by delivering written invitations to members at least 15 days prior to the session.

Article 20 Decision-Making at the Assembly

The Assembly of the Association may validly make decisions if at least half of the Regular Members are present.

If less than half of the Regular Members attend the Assembly, the convenor shall postpone the session for one hour. In that case, the Assembly may adopt valid decisions if at least one-fifth of the Regular Members are present.

Valid decisions of the Assembly are made by a simple majority of votes from the Regular Members present, unless otherwise provided in this Statute.

Decisions on amendments to the Statute require a two-thirds majority of the Regular Members present at the Assembly.

Decisions on the exclusion of members and the dissolution of the Association require a simple majority of all Regular Members.

Article 21 Competence of the Assembly

The Assembly shall:

- Adopt the Statute of the Association and its amendments;
- Enact other general acts necessary for the operation of the Association;
- Elect and dismiss members of the Governing Council;
- Decide on the admission of Regular Members;
- Decide on the exclusion of Regular Members;
- Review and make decisions on the reports of the Director and Governing Council;
- Decide on the Association's participation in national and international organisations;
- Decide on the Association's affiliation with or disaffiliation from other organisations;
- Adopt the annual financial report, work plan, financial plan for the following calendar year, and the report of activities for the preceding year;
- Decide on the dissolution of the Association;
- Enact general acts regulating the rights and obligations of the bodies of the Association;
- Decide on changes to the objectives and activities, dissolution, and distribution of remaining assets of the Association;
- Adopt decisions on status changes;
- Decide on all other matters of importance to the operation of the Association, not placed under the competence of another body by this Statute or other general acts of the Association.

When the Assembly elects and dismisses members of the Governing Council, decides on the admission of honorary members, the exclusion of Regular and Honorary Members, or acts as a second instance in cases of exclusion decisions, the voting shall be secret unless the Assembly decides that voting shall be conducted publicly.

At each Assembly, the Assembly shall elect a President of the Assembly by a simple majority vote of Regular Members present, with voting conducted publicly. The President of the Assembly need not be a member of the Association. The President of the Assembly chairs the sessions and signs the minutes and extracts of the Assembly's decisions. The Assembly may adopt a general or individual act further regulating the rights and obligations of the President of the Assembly.

The Assembly may adopt decisions without convening a meeting (by correspondence), provided no Regular Member has submitted a substantiated objection in writing to the Director within 24 hours from the dispatch of the Director's call to vote by correspondence. In case of a vote by correspondence, the Director shall send, via email, to all Regular Members the proposed decision formulated in such a way that members can vote "for" or "against." The proposal must be explained. Regular Members are required to cast their vote via email within seven days from the receipt of the proposal. A decision is deemed adopted by correspondence if a majority of the total number of Regular Members vote in favour of it.

Article 22

The President of the Association

The President of the Association is elected by the Management Board of the Association from among its members for a term of one year, with the possibility of re-election.

The President of the Association chairs the meetings of the Management Board of the Association.

The Management Board may, by a two-thirds majority of the present members, dismiss the President of the Association before the expiration of the term for which they were elected, particularly if there is a significant reason for doing so. The existence of such a reason shall be determined by the Management Board.

The President of the Association may request their own dismissal before the expiration of their term, but they are obliged to continue performing their duties until a decision on the dismissal is made.

Article 23

The Management Board of the Association

The Management Board of the Association:

- Establishes the proposal for the Statute and its amendments;
- Establishes the proposal for other general acts of the Association;
- Decides on the admission of honorary members and associate members of the Association in accordance with the provisions of this Statute;
- Makes the first-instance decision on the exclusion of honorary and associate members of the Association in accordance with the provisions of this Statute;
- Establishes the proposal for the financial plan and final accounts;
- Submits an annual report to the Assembly of the Association or whenever requested by the Assembly;
- Decides on changes to the address of the Association within the headquarters' locality;
- Ensures the membership and the public are informed;
- Grants prior approval to the Director of the Association for actions and contracts that exceed the limitations set by special resolutions of the Assembly or the Management Board;
- Grants prior approval to the Director for actions incurring costs that exceed the amounts set by special resolutions of the Management Board or the financial plan;
- Elects the President of the Association;
- Elects and dismisses the Director of the Association;
- Decides on the use of the Association's assets;
- Establishes committees, commissions, and other bodies to support the achievement of the Association's goals;
- Undertakes all other activities assigned to it by the Assembly of the Association.

Article 24

Membership of the Management Board of the Association

The Management Board of the Association consists of three to a maximum of seven members.

One member of the Management Board is the President of the Association.

The members of the Management Board are elected by the Assembly for a term of four years, with the possibility of re-election. Each regular member of the Association has the right to propose one member for the Management Board to the Assembly.

The members of the Management Board elect the President of the Association from among themselves at the first meeting after their election.

The members of the Management Board also elect the Director of the Association at this first meeting.

The Management Board may, by a two-thirds majority of present members, dismiss the Director before the end of their term, particularly if they exceed their authority or fail to conscientiously perform their entrusted duties.

The Management Board and each of its members are accountable to the Assembly of the Association, to which they must submit a report on their work annually or upon request.

Any member of the Management Board may request their own dismissal before the expiration of their term, but they must continue to perform their duties until a decision on their dismissal is made. The Assembly of the Association must decide on the dismissal request at its next meeting.

The Assembly may dismiss a member of the Management Board before the end of their term, particularly if they exceed their authority or fail to conscientiously perform their entrusted duties.

The Management Board directs the activities of the Association between two meetings of the Assembly in accordance with the Statute, decisions, and mandatory instructions of the Assembly.

The decisions of the Management Board are recorded in minutes, which are signed by the President of the Association.

Article 25

Operation of the Management Board of the Association

Meetings of the Management Board are held as necessary, but must be held at least four times a calendar year. A meeting can be held if the majority of the members of the Management Board are present, and decisions are made by a majority vote of those present, unless a different majority is required by the Statute of the Association or applicable regulations for a particular decision.

Each member of the Management Board has one vote. Absent members may participate in decision-making by submitting a written vote in advance on a specific proposal, or by casting their vote via telephone, fax, or other suitable technical means, provided that no member of the Management Board objects.

The meetings of the Management Board are convened, chaired, and the minutes signed by the President of the Association. The Director of the Association sends the invitation and the materials necessary for decision-making to the members of the Management Board and other invited persons. The Director of the Association informs the Management Board of matters within its competence and may convene a meeting of the Management Board.

A proposal for convening a meeting may also be made by any member of the Management Board or the Management Board itself, specifying the reasons and purpose. If the President of the Association does not convene a meeting of the Management Board within 7 days of receiving the proposal, any member of the Management Board or the Management Board itself may convene the meeting by stating the reasons and the agenda.

The meeting must be held within 7 (seven) days from the date it was convened. The invitation to the meeting, together with the proposed decisions and other relevant materials required for decision-making, is sent to the President of the Association, all members of the Management Board, and all persons invited to the meeting via electronic mail or by another suitable means agreed upon by the members of the

Management Board, at least 7 (seven) days before the meeting. In urgent cases, this period may be shortened, subject to the consent of all members of the Management Board.

The Management Board may adopt a decision without holding a meeting (decision by correspondence), provided that no member of the Management Board submits a justified and reasoned objection to the Director in writing within 24 (twenty-four) hours from the moment the Director sends the notice/decision by correspondence. In the case of decision-making by correspondence, the Director sends the proposed decision, which is formulated in a way that allows the members of the Board to vote 'for' or 'against', to all members of the Management Board via electronic mail. The proposed decision must be substantiated. Members of the Management Board are obliged to submit their vote to the Director of the Association by electronic mail within a maximum of 7 (seven) days. A decision made by correspondence is adopted if a majority of the total number of members of the Management Board votes in favour, unless a different majority is required by applicable regulations or the acts of the Association, in which case the decision is adopted if the required majority votes in favour.

Article 26 **Supervisory Powers of the Association's Governing Board**

The Governing Board is the body of the Association responsible for reviewing and overseeing:

- the application of the provisions of this Statute and other general acts of the Association,
- the material and financial operations and the use of the Association's assets,
- the supervision of the Director's work,
- the enforcement of decisions, conclusions, and other legal acts.

Article 27 **Other Powers of the Governing Board of the Association**

The Governing Board is entitled to request access to documentation and all data concerning the operations and activities of the Association. The President of the Association, the Director of the Association, and any member of the Association are obliged to immediately provide the requested documentation and data and furnish the necessary information.

The Director attends the meetings of the Governing Board but without the right to vote.

The Governing Board may request the convening of meetings of the Governing Board and the General Assembly of the Association, particularly if it identifies irregularities in the material, financial, or other operations of the Association, negligence in the performance of duties, or violations of the Statute and other general acts of the Association.

Article 28 **Director of the Association**

The Director of the Association represents the Association independently and individually.

The Director is elected by the Governing Board of the Association for a term of four years, and the same person may be re-elected to the position of Director multiple times.

The Director assists the President of the Association in their duties and performs other tasks prescribed by this Statute and other general acts of the Association. The Director is responsible for the legality of the Association's operations and manages the Association's affairs in accordance with the decisions of the General Assembly and the binding instructions of the Governing Board. The Director is responsible for submitting the annual financial report proposal to the General Assembly and for delivering the minutes of the regular General Assembly meetings to the competent authority maintaining the association register. The Director convenes General Assembly meetings, proposes the agenda and decision proposals, implements the decisions of the General Assembly and the Governing Board, represents the Association to third parties, ensures the transparency of the Association's work, performs administrative, financial, and legal duties for the Association, ensures the proper maintenance of the member register, ensures the recording of minutes from the General Assembly and Governing Board meetings, ensures the maintenance and preservation of the Association's archives, prepares draft proposals for amendments to the Statute and other general acts adopted by the General Assembly, prepares draft financial plans and financial reports for the Association, and performs other tasks as required by the President and Governing Board of the Association, in accordance with the general acts of the Association.

The Director is accountable to the Governing Board for their work.

V

ASSETS OF THE ASSOCIATION

Article 29 Assets of the Association

The assets of the Association consist of the resources at its disposal.

The Association may generate income from:

- membership fees;
- donations and grants;
- funds provided by international organisations supporting the work and activities of the Association;
- revenue generated through the organisation of seminars and lectures, as well as from publishing activities, in accordance with the law;
- other income, in accordance with laws and applicable regulations.

Article 30 Management of Assets

The Association shall manage its assets in accordance with the regulations governing the material and financial operations of non-profit organisations, as well as any other provisions stipulated by relevant laws and regulations.

All income and expenses shall be determined by a financial plan, which is adopted for one calendar year and is valid for the year for which it is established.

Upon the conclusion of the year for which the financial plan was adopted, financial reports shall be compiled.

The Governing Board shall have the authority to issue directives regarding the management of the Association's assets.

VI

STATUTE AND OTHER GENERAL ACTS

Article 31 Statute and General Acts

The Statute is the fundamental general act of the Association, and all other general acts must be in accordance with its provisions.

The proposal for amendments to the Statute and other general acts shall be prepared and determined by the Governing Board and submitted for discussion to the Assembly of the Association.

The Governing Board of the Association shall consider any comments and proposals made during the discussion, shall take a stance on them, and shall establish the proposal for the Statute or other general act.

Article 32 Interpretation of the Association's Acts

The interpretation of the provisions of the Statute and other general acts shall be provided by the Assembly of the Association.

Article 33 General Acts

All internal matters of the Association and its bodies, as well as other issues not regulated by the Statute but requiring detailed elaboration, shall be governed by general acts adopted by the Assembly of the Association.

VII

TRANSITIONAL AND FINAL PROVISIONS

Article 34 Termination of the Association

The Association shall cease to operate except by a decision of the Assembly of the Association and in other cases as stipulated by law.

The Governing Board shall appoint a Liquidator for the Association, who may be an individual or a legal entity registered as a liquidator in the Association register. The Liquidator does not need to be a member of the Association. The Liquidator shall represent the Association in the liquidation process.

Article 35
Entry into Force

This Statute shall enter into force on the date of its adoption and shall apply from the date of the Association's registration in the register of associations of the Republic of Croatia.

In Zagreb, 29 November 2018

Kristijan Buk
President of the Association

Dijana Bojčeta Markoja
Director of the Association