

**STATUTE  
OF THE LITHUANIAN AND GREAT BRITAIN ASSOCIATION  
BRITISH CHAMBER OF COMMERCE**

**I. GENERAL PROVISIONS**

- 1.1. Lithuanian and Great Britain Association British Chamber of Commerce (hereinafter referred to as **the Association**) is a public non-profit seeking legal entity of limited civil liability.
- 1.2. The Association shall act according to the Constitution of the Republic of Lithuania, Civil Code of the Republic of Lithuania, Law on Associations of the Republic of Lithuania and other laws, resolutions of the Government, other legal acts and this Statute. Matters not covered in this Statute shall be regulated by the legal acts of the Republic of Lithuania.
- 1.3. The precise name of the Association is the Lithuanian and Great Britain Association British Chamber of Commerce.
- 1.4. The address of the registered office of the Association is T. Ševčenkos g. 21, Vilnius, the Republic of Lithuania.
- 1.5. Activity of the Association shall be of unlimited duration.
- 1.6. Activity of the Association shall be carried out on the entire territory of the Republic of Lithuania.
- 1.7. Financial year of the Association shall be the calendar year.

**II. MAIN OBJECTIVES OF THE ACTIVITY OF THE ASSOCIATION**

- 2.1. Association is a voluntary independent union of natural and legal entities, as well as enterprises without status of a legal person, which performs managerial, economic, social, cultural, education, scientific research tasks and functions. Association shall co-ordinate the activities of its members and carry out tasks delegated to it by its members, as well as shall represent their economic interests while implementing the objectives of the activity of the Association.
- 2.2. The main objectives of the activity of the Association shall be to promote trade between the Republic of Lithuania and the United Kingdom, develop economic, social and cultural cooperation between the Republic of Lithuania and the United Kingdom, organise collection of funds for provision of charity and support, develop regional and European cooperation.

2.3. The Association while implementing its objectives may have and/or assume only such civil rights and obligations which do not contradict the objectives of the Association established in the legal acts and this Statute. Association has a right to engage into any commercial activity which is not prohibited by the laws and which do not contradict the Statute as well as the objectives of the Association; among other the Association may carry out the following economic-commercial activity:

- 2.3.1. publication of books (22.11);
- 2.3.2. publication of newspapers (22.12);
- 2.3.3. publication of magazines and periodicals (22.13);
- 2.3.4. publication of sound records (22.14);
- 2.3.5. other publication (22.15);
- 2.3.6. printing of newspapers (22.21);
- 2.3.7. other, not described elsewhere, printing (22.22);
- 2.3.8. binding and trimming of books (22.23);
- 2.3.9. preparatory activity for printing (22.24);
- 2.3.10. auxiliary printing related activity (22.25);
- 2.3.11. multiplication of sound records (22.31);
- 2.3.12. multiplication of video records (22.32);
- 2.3.13. multiplication of computer media (22.33);
- 2.3.14. retail trade of books, newspapers and office accessories (52.47);
- 2.3.15. specialised retail trade in souvenirs, art works and religious articles (52.48.60);
- 2.3.16. publishing of software (72.21);
- 2.3.17. processing of data (72.30);
- 2.3.18. activity related to data bases (72.40);
- 2.3.19. works of research and application in the field of social and humanitarian science (73.20);
- 2.3.20. general advices and consultation, drafting of legal documents (74.11.30);
- 2.3.21. market research and public polling (74.13);
- 2.3.22. advertising activity (74.40);
- 2.3.23. activity of photographing (74.81);
- 2.3.24. activity of organizers of fairs, exhibitions and congresses (74.87.20);
- 2.3.25. activity of organizers of auctions (74.87.30);
- 2.3.26. improvement of qualification (80.42.30);
- 2.3.27. additional training (80.42.40);
- 2.3.28. social activity not related to residence (85.32);
- 2.3.29. activity of organisations of businessmen and employers (91.11);
- 2.3.30. production of movies and video films (92.11);
- 2.3.31. distribution of movies and video films (92.12);
- 2.3.32. performance of movies (92.13).

### **III. MEMBERS OF THE ASSOCIATION, THEIR RIGHTS AND OBLIGATIONS**

3.1. Members of the Association may be legally capable natural persons of 18 years old and legal persons the activity whereof is related to the objectives of the Association, which expressed their intention in writing to join the Association and obtained consent of the Board of the Association and paid the initial contribution of the member of the Association according to the procedure established by the general meeting of members of the Association.

- 3.2. The Association member shall have the following rights:
- 3.2.1 to take part in activities of the Association;
  - 3.2.2. to take part and vote at the general meeting of members of the Association directly or through a representative;
  - 3.2.3. to make use of the services rendered by the Association;
  - 3.2.4. to get familiar with the documents of the Association and receive all information held by the Association regarding its activity;
  - 3.2.5. to be elected to management and other organisation structures of the Association, unless otherwise provided for herein;
  - 3.2.6. to withdraw from the Association at any time;
  - 3.2.7. dispute in court the resolutions, decisions or actions of the general meeting of the Association members and other bodies if they contradict legal acts of the Republic of Lithuania, this Statute or objectives of the Association;
  - 3.2.8. to exercise other rights provided for in the legal acts of the Republic of Lithuania.
- 3.3. The Association member shall have the following duties:
- 3.3.1. to observe the Statute of the Association;
  - 3.3.2. to take an active part in activities of the Association, help to seek and implement the objectives and tasks of the Association;
  - 3.3.3. to pay the membership fee of the Association according to the procedure established by the general meeting of members of the Association.
- 3.4. The Association shall have available the list of all its members. Each member of the Association shall have the right to get familiar with this list.

#### **IV. PROCEDURE FOR PAYMENT OF THE INITIAL CONTRIBUTION AND MEMBERSHIP FEES OF THE ASSOCIATION MEMBER**

The procedure for payment of the initial contribution and the membership fee of the Association member shall be approved by the resolution of the general meeting of members of the Association.

#### **V. PROCEDURE AND CONDITIONS FOR ADMITTING TO, WITHDRAWAL AND REMOVAL FROM THE ASSOCIATION OF THE ASSOCIATION MEMBERS**

- 5.1. New members of the Association shall be admitted upon decision of the Board of the Association, taking into account the reputation, activeness in the spheres of the Association activity of such person willing to become a member of the Association, as well as possibilities of such member to contribute to the activities carried out by the Association.
- 5.2. Members of the Association may withdraw from the Association upon at least a written 14 (fourteen) calendar days notification thereof to the Board of the Association.

- 5.3. Upon a reasoned decision, the Board of the Association may remove the Association member from the Association if he fails to observe the Statute of the Association.
- 5.4. The initial contributions, membership fees and special-purpose contributions paid shall not be refunded to the members who withdrew or were removed from the Association.

## **VI. BODIES OF THE ASSOCIATION**

The bodies of the Association shall be the general meeting of the members of the Association, the Board of the Association and the head of the Association (hereinafter referred to as **the executive director**).

## **VII. GENERAL MEETING OF THE ASSOCIATION MEMBERS, COMPETENCE AND PROCEDURE OF CALLING THEREOF**

- 7.1. The general meeting of the Association members (hereinafter referred to as **the Meeting**) shall be the supreme managing body of the Association. Each member of the Association shall have one vote at the Meeting. If the Association member cannot take part at the Meeting, he shall have the right to authorise any other person to vote for him at the Meeting or perform any other lawful actions in his name. Members of the managing bodies which are not members of the Association may take part at the Meeting without the right to vote.
- 7.2. The Meeting shall:
  - 7.2.1. amend the Statute of the Association;
  - 7.2.2. elect and recall the members of the Board of the Association;
  - 7.2.3. elect and recall the audit firm (auditor) of the Association;
  - 7.2.4. establish the size and procedure for payment of the contributions and fees of the Association members;
  - 7.2.5. approve annual financial statements of the Association;
  - 7.2.6. adopt resolutions on rearrangement and closing of the Association (reorganisation and liquidation);
  - 7.2.7. solve other issues falling within the competence of the Meeting under this Statute or the Law on Associations of the Republic of Lithuania.
- 7.3. The Meetings shall be arranged by the executive director of the Association. The Meeting shall be called at least once per year. The Meeting shall be called provided it is required by at least 1/5 of the members of the Association having the voting right, the Board or the executive director of the Association.
- 7.4. The executive director of the Association shall communicate the date, place, time and agenda of the Meeting to the members of the Association in writing (by mail, fax or e-mail) at least 10 (ten) days prior to the Meeting. In case all the members of the Association express their consent in writing (by letter, fax or e-mail), the term established in this paragraph may be not observed.

- 7.5. The Meeting shall be lawful provided more than 1/3 (one third) of the members of the Association attend it. A resolution of the Meeting shall be deemed adopted when the number of votes of the attending members “in favour of” such resolution received is bigger than “against” it (persons who have abstained in their voting, shall not be calculated, i.e. they shall be deemed persons absenting during the voting), except for the resolutions indicated in items 7.2.1 and 7.2.6 of this Article and the cases of election of the Board. When resolutions are adopted regarding the issues specified in items 7.2.1 and 7.2.6 of this Article, at least 2/3 of the Association members attending the Meeting shall vote in favour thereof. When the Board of the Association is being elected, the resolution shall be adopted according to the procedure established in Article 8.2 of this Statute.
- 7.6. If the Meeting does not have quorum, a repeat Meeting shall be called not later than within 15 (fifteen) days. The repeat Meeting shall have the right to adopt resolutions on the items set in the agenda of the failed Meeting, irrespective of the number of the Association members present at the repeat Meeting.
- 7.7. Each Meeting shall be recorded in the minutes.

## **VIII. BOARD AND COMPETENCE THEREOF**

- 8.1. The Board shall be a collective management body comprised of at least 5 (five) and not more than 12 (twelve) members. Exact number of the members shall be established by the Meeting. Each member of the Association with membership of no less than 12 (twelve) month has a right to nominate one candidate to the Board submitting to the executive director written proposal 15 calendar days prior to the Meeting electing new Board.
- 8.2. Members of the Board shall be elected by the Meeting for 2 (two) years. When electing the members of the Board, each member of the Association shall have the number of votes equal to the total number of vacancies on the Board. The Association member shall have the right to distribute the votes held by him at his discretion by giving them in favour of one candidate or several candidates. Candidates who have gathered the biggest number of votes shall be elected the members of the Board. In case there are more candidates who have gathered an equal number of votes than there are vacancies on the Board, a repeat voting shall be arranged, during which the members of the Association shall have an option to vote only in favour of one of the candidates who have gathered the equal number of votes. If the Association member which is a member of the Board is removed from the Association, he or the Board member nominated by him shall also resign from the Board.
- 8.3. The members of the Board shall have the right to resign prior to expiration of their term of office upon a 14 (fourteen) days written notification to the Board of the Association to that effect.
- 8.4. The Board shall elect from among its members the chairman of the Board.
- 8.5. Members of the Board shall work on the Board without remuneration.

- 8.6. The Board shall:
- 8.6.1. establish strategy and program of the Association;
  - 8.6.2. establish management structure of the Association and job positions of employees;
  - 8.6.3. establish the membership types, procedure for changing the membership type, as well as particular list of the services to be provided by the Association to the members depending on their membership type;
  - 8.6.4. admit and remove members of the Association;
  - 8.6.5. elect the executive director, set his salary, recall him from his position;
  - 8.6.6. establish and change the limits of powers and authorisations of the executive director;
  - 8.6.7. adopt decisions regarding partnership/membership of the Association in other legal entities, including international organisations;
  - 8.6.8. adopt decisions on establishment of affiliates or representative offices of the Association, approve regulations thereof, appoint and recall heads thereof and establish their salaries;
  - 8.6.9. distribute funds of the Association;
  - 8.6.10. analyse operation results of the Association, income and expenditure estimates, audit findings, inventory and other valuable account documents, sources of financial resources and methods of using thereof;
  - 8.6.11. submit the annual activity report of the Association to the Meeting;
  - 8.6.12. perform resolutions of the Meeting;
  - 8.6.13. set up interim or standing committees for coordination of individual projects pursued by the Association;
  - 8.6.14. organise events of the Association, approve and perform activity programs of the Association and estimates thereof;
  - 8.6.15. establish the size of and procedure for payment for services of the audit firm (auditor);
  - 8.6.16. solve all other issues falling within its competence under the Law on Associations and this Statute.
- 8.7. The Board shall adopt decisions in meetings. Meetings of the Board shall be held by the chairman of the Board. Meetings of the Board shall be called at least 4 (four) times per year. Meetings of the Board shall also be called by the chairman of the Board if at least 1/3 of the members of the Board request so in writing. Each member of the Board shall be notified on the date, place, time and agenda of the meeting not later than 7 (seven) days prior to the meeting. Meetings of the Board shall be deemed lawful when attended by more than 1/2 of the members of the Board. A decision of the Board shall be deemed adopted if voted “in favour of” by more of the attending members of the Board than “against” it. In case of a tie, the vote of the chairman of the Board shall be casting.
- 8.8. All meetings of the Board shall be recorded in the minutes.
- 8.9. The members of the Board shall be liable for their actions according to the procedure established by laws.

## **IX. EXECUTIVE DIRECTOR AND COMPETENCE THEREOF**

- 9.1. Operative activities of the Association shall be arranged and directed by the sole-member management body of the Association – the executive director. A person prohibited by laws to act in this position shall not be appointed the executive director.
- 9.2. The executive director shall be appointed, recalled or released and his salary shall be established (in case an employment contract is made with him), job regulations of the executive director shall be approved, incentives and penalties shall be imposed on him by the Board of the Association.
- 9.3. An employment contract may be signed with the executive director. An employment contract (if it is made) with the executive director shall be signed on behalf of the Association by the chairman of the Board or other member of the Board. Upon decision by the Board to recall the executive director from his position, the employment contract with him shall be terminated.
- 9.4. The executive director shall act in accordance with laws and other legal acts, the Statute of the Association, resolutions of the Meeting, decisions of the Board and his job regulations.
- 9.5. The executive director shall arrange everyday activity of the Association, admit and release employees, make and terminate employment contracts with them, grant incentives and impose penalties to them.
- 9.6. The executive director shall act on behalf of the Association and shall have the right to make transactions within the limits of his authorisation set by the Board of the Association.
- 9.7. The executive director shall be responsible for:
  - 9.7.1. organisation of activity and implementation of the objectives of the Association;
  - 9.7.2. preparation of the annual financial statements;
  - 9.7.3. calling and organisation of the Meeting;
  - 9.7.4. provision of information and documents to the Meeting and the Board;
  - 9.7.5. submission of documents and data of the Association to the register of legal persons;
  - 9.7.6. public announcement of information established by legal acts;
  - 9.7.7. provision of information to members of the Association;
  - 9.7.8. fulfilment of the obligations of the executive director stipulated in other legal acts, this Statute and job regulations.
- 9.8. The Director shall be liable for his actions according to the procedure established by laws.
- 9.9. The executive director shall annually, not later than within 3 (three) months following the end of the financial year, however in any case until the ordinary Meeting, prepare and submit the report on activity of the Association of the last year to the Board. This report shall be public. The report on activity of the Association shall contain:
  - 9.9.1. information about the activity of the Association in implementing the objectives of the activity established in this Statute;
  - 9.9.2. number of the Association members at the end of the financial year;

- 9.9.3. annual financial statements of the Association;
- 9.9.4. number of employees of the Association employed at the end of the financial year;
- 9.9.5. other information established by the Meeting.

## **X. PROCEDURE FOR USE OF FUNDS AND INCOME OF THE ASSOCIATION**

- 10.1. The Association may own buildings, means of transportation, equipment and other kinds of property necessary for carrying out of the activities provided for in its Statute which is acquired from lawful sources of funds.
- 10.2. Income sources of the Association shall be as follows:
  - 10.2.1. initial contributions of the members, membership fees and special-purpose contributions;
  - 10.2.2. funds and property transferred by sponsors on gratuitous basis;
  - 10.2.3. legacies left to the Association under will;
  - 10.2.4. interest paid by credit institutions on the funds kept in them;
  - 10.2.5. profit of the enterprises owned by the Association or in which it is a partner;
  - 10.2.6. funds and property for target projects and programs received from analogous funds, programs and projects;
  - 10.2.7. income from the activity stipulated in this Statute;
  - 10.2.8. other lawfully derived income, including support.
- 10.3. The Association shall use funds received as support, as well as other money received which are not subject to repayment and other property for the purposes set by the person which provided them, if the person has indicated such purposes.

## **XI. FINANCIAL CONTROL OF ACTIVITY OF THE ASSOCIATION**

- 11.1. The Meeting may resolve to perform audit of the financial activity of the Association. In such case audit of the financial activity of the Association shall be performed upon expiration of the financial year, but not later than within 3 (three) months following the end of the financial year. The audit shall be performed by the audit firm selected by the Meeting.
- 11.2. The audit firm (auditor) shall:
  - 11.2.1. inspect the annual financial statements of the Association and other books and records;
  - 11.2.2. upon assignment of the Meeting or the Board, perform inspections of the financial activity of the Association;
  - 11.2.3. notify the next Meeting or the Board on any violations found during inspections.
- 11.3. The executive director or the Board shall present to the audit firm (auditor) accounting documents requested by it.
- 11.4. The Association may pay remuneration to the audit firm (auditor) for the work. Size of the remuneration and conditions of payment for the work shall be established by the Board.

## **XII. AFFILIATES AND REPRESENTATIVE OFFICES OF THE ASSOCIATION**

- 12.1. Affiliates and/or representative offices shall be established by the Association and activity thereof shall be terminated by decision of the Board. Number of affiliates and/or representative offices of the Association shall be unlimited.
- 12.2. Affiliates and/or representative offices shall act according to the regulations of the affiliates and/or representative offices which shall be approved by the Board. Heads of the affiliates and representative offices shall be appointed and recalled and their salaries shall be set by the Board.

## **XIII. PROCEDURE FOR REORGANISATION, REARRANGEMENT AND LIQUIDATION OF THE ASSOCIATION**

The Association shall be rearranged and closed (reorganized or liquidated) according to the procedure and on the grounds established by legal acts.

## **XIV. NOTIFICATION PROCEDURE**

- 14.1. Notifications of the Association, as well as information and other documents pertaining to the Meeting being called, resolutions of the Meeting, other correspondence and documents, with which members of the Association may get familiar themselves under laws, shall be presented to them according to the procedure established in Article 7.4. of this Statute.
- 14.2. Notifications of the Association shall be sent within the terms set by laws and this Statute, and if the terms have not been set, notifications shall be sent not later than within 15 (fifteen) days following adoption of a respective resolution or other document or provision of information to the executive director.
- 14.3. Notifications and information of the Association, with which other persons (not members of the Association) shall have the right to get familiar themselves under laws, shall be sent by mail or presented by recorded delivery. If necessary, notifications may be sent by fax, thereafter sending them by mail or presenting by recorded delivery. The notifications under this Article may also be announced in the national daily Verslo žinios.
- 14.4. The executive director shall be responsible for proper and timely communication or delivery of notifications and/or announcements and information.

## **XV. PROCEDURE FOR PROVISION OF DOCUMENTS AND OTHER INFORMATION TO MEMBERS OF THE ASSOCIATION**

A member of the Association, upon presenting a written request to the executive director, shall have the right to get familiar himself with all documents of the Association and receive information about the activity of the Association. The executive director shall provide a member of the Association with a possibility to get familiar with the information and/or documents requested not later than within 7 (seven) days following the date of receipt of the request.

**XVI. PROCEDURE FOR AMENDMENT OF THE STATUTE OF THE ASSOCIATION**

- 16.1. The amendments and / or supplements to the Statute of the Association may be proposed by at least 1/5 members of the Association or by the Board.
- 16.2. Amendments and supplements of the Statute shall come into effect from the registration thereof according to the procedure established by laws.

The signatory of the Statute:

\_\_\_\_\_

(name, surname)

\_\_\_\_\_

(signature)

\_\_\_\_\_

(date of signing)