



Official translation from Macedonian into English

---

**STATUS OF FOUNDATION ALBIZ Saraj Skopje**

**-passed and adopted on 07.12.2015-**

**-purified text-**

**Content**

I. GENERAL PROVISIONS ..... 3

II. OBJECTIVES ..... 5

III. .... MANAGEMENT (BOARD),MANAGEMENT AND ORGANIZATIONAL STRUCTURE ..... 6

    1. BODIES OF GENERAL MANAGEMENT (BOARD) AND SUPERVISION (COUNCIL OF DONORS)..... 6

    2. COMMON PROVISIONS ..... 7

    3. COUNCIL OF DONORS OF FOUNDATION ALBIZ ..... 10

    4. BOARD OF DIRECTORS ..... 12

    5. MANAGEMENT..... **Error! Bookmark not defined.**

IV. FINANCING THE FOUNDATION ALBIZ ..... **Error! Bookmark not defined.**

V. PROTECTION OF INTERESTS OF FOUNDATION ALBIZ..... **Error! Bookmark not defined.**

VI. PUBLIC WORK AND COMMUNICATION ..... **Error! Bookmark not defined.**

VII. CONSTITUTION AND LAWS OF THE FOUNDATION ALBIZ**Error! Bookmark not defined.**

IX. TERMINATION OF THE FOUNDATION ALBIZ..... **Error! Bookmark not defined.**

X. STATUS OF FOUNDATION ALBIZ..... 5

XI. TRANSITIONAL AND FINAL PROVISIONS..... **Error! Bookmark not defined.**

Pursuant to Article 31 of the Law on Associations and Foundations (Official Gazette no. 52/10) and Articles 29 and 63 of the Statute of the Foundation for the development of education and culture ALBIZ Saraj Skopje

**STATUS**  
**THE FOUNDATION FOR THE DEVELOPMENT OF EDUCATION AND CULTURE ALBIZ**  
**Saraj Skopje**

**I. GENERAL PROVISIONS**

**Definition of the organization**

**Article 1**

Foundation for Development of Education and Culture ALBIZ Saraj Skopje (hereinafter: Foundation Albiz) is a civil society organization registered under the Law on Associations and Foundations of RM

**Name of the organization**

**Article 2**

Name - the name of the foundation is: Foundation for Development of Education and Culture ALBIZ Saraj Skopje

The abbreviated company name reads ALBIZ Saraj Skopje.

The name of the foundation of the English language will read:  
Foundation for development of education and culture ALBIZ Saraj Skopje.

The title of the Albanian language and Latin script: Fondacioni për zhvillimin e arsimit dhe kulturës ALBIZ, fsh. Saraj Shkup

**Founder**

**Article 3**

Founders of the foundation Albiz are:

<b>Name of the Company</b>	<b>Seat</b>	<b>CRN</b>	<b>Agent</b>
1. AD DAUTI KOMERC Company for production, trade and import-export services Bojane municipality of Saraj, seat Settlement without street system Bojane, Skopje, CRN: 4142144 Xhemail Dauti			
2. Production and Trade ADRIJUS LLC export-import Glumovo Saraj, based on str.1721 No. 41 Glumovo Saraj, CRN 4497821 Amir Medic			



3. Company for production, trade and services FRUCT IMPORT LLC export-import Skopje ,Saraj based on str.20 nr.236 Skopje Saraj, CRN 4374312 Ismet Seferi
4. Company for trade, international transport and services BAUKOP LLC export-import Skopje, based on Kachanichki road nr.210 / Vizbegovo Skopje, Butel, with CRN 5019559 Nedzhat Saini
5. Association of Trade and Services Ltd. JUS MB Saraj, Skopje-based str.2 No.6 Skopje Saraj, CRN 6001645 Jusuf Jusufi
6. Company for manufacturing, services and wholesale and retail Prince Enterprise LLC export-import Skopje-based str.Ferid Murati No.30 Skopje, Cair, CRN 5742927 Adem Abdulai
7. Company for production, trade and services BENTON-NI Export-Import Ltd established in str.1 May No.4 Kumanovo, CRN 6056547, Ibadet Ejupi
8. Joint Stock Company for Transport, transportation, trade and services DAUTI TRANSPORTSHPED Inc. Krushopek Saraj, based on str.1 No.17 Krushopek Saraj, CRN 5747546, Daim Ramadani
9. Company's wholesale and retail IZVOR Vadin LLC export-import Skopje-based str.1638 No.11 Skopje Gazi Baba CRN 4359372 Goranco Angelevski
10. Company for production, trade and services VIA-KOMERC Dzhemalj Ltd Export-Import Krushopek, Krushopek Saraj, Saraj, CRN 4387856 Dzhemalj Nuishi
11. Company for production, trade and services ROSEEM CENTRE LTD export-import Strimnica.Zhelino based on strl.101 s.Strimnica.Zhelino 33, CRN 6833594 Fatime Rusiti,
12. Company for construction, trade and service constructs Hitachi Ltd Export-Import Skopje-based Vasil Gjorgov No.31-1 / loc.17 Skopje Center CRN 6882323 Mensur Ramadani
13. Company for construction, trade and services Duli-Bau Ltd Export-Import s.Saraj Skopje-based ul.4 s.Saraj No.15, Skopje, CRN 6307019 Ali Ademi
14. Company for production, trade and services SAL-COM Sali LTD based on str.20 No. 41 Skopje Saraj, CRN 5398606, Sali Sali
15. Company for wholesale and retail Eftinija-Impex Ltd Export-Import Skopje located on the Jadranska Highway No.80 Skopje, Butel, CRN 4138511 Ekrem Imer

The founders by members of the Council of donors have specific rights under this Statute in deciding the adoption, amendment of the statute, the general policy and strategy, as well as status changes and termination of the Foundation Albiz.

## **II. STATUS OF FOUNDATION ALBIZ**

### **Status of legal entity**

#### **Article 4**

Albiz Foundation has legal personality or a foundation, rights, obligations and responsibilities defined by law and this Statute.

### **Seat**

#### **Article 5**

The headquarters of the Foundation Albiz are in Skopje.

Str.20 No.97 Saraj Skopje

Decision to change the seat of Foundation Albiz need to be adopted by the Council of donors.

### **Emblem**

#### **Article 6**

Foundation Albiz has an emblem. The appearance, shape and size of the sign is determined by the Council of donors, upon proposal of the CEO.

### **Stamp**

#### **Article 7**

Foundation Albiz have a stamp, which has a circular shape and it is inscribed text in Macedonian language in Cyrillic script: Фондација за развој на образование и култура АЛБИЗ, с.Сарај Скопје and the Albanian language and Latin script: Fondacioni për zhvillimin e arsimit dhe kulturës ALBIZ, s. Saraj Shkup.

The shape and use of the seal and stamps determines the CEO in accordance with the law.

## **III. OBJECTIVES**

### **Vision, mission and main goals**

#### **Vision**

#### **Article 8**

The vision of the Foundation Albiz is to be a leader in promoting corporate social responsibility and philanthropy by organizing and promoting programs of educational, cultural, economic and socio-humanitarian character in the society.

#### **Mission**

#### **Article 9**

The mission of the Foundation Albiz is to strengthen and enhance society by creating opportunities, providing educational, economic, social platforms and programs.

#### **Main goals**



The main goal of the Albiz Foundation is contributing to perform the required activity and research in order to develop scientific, educational, cultural and socio-humanitarian activities:

- Awarding grants to support successful students;
- Development of non-formal education through training courses and seminars;
- Support of culture through cultural events and works, maintenance of cultural associations and established additional cultural activities, festivals and other celebrations;
- Support of sports clubs and sports associations, set additional sporting activities, projects and events;
- Support projects and activities referring to social activities and the development of economic activities;
- socio-humanitarian activities related to providing assistance to social cases, health and educational institutions and organizations, providing humanitarian aid (food, clothes, shoes, toiletries, bedding) to assist the most vulnerable people, providing funds and food to help people who are in a difficult financial situation;
- Assistance in solving infrastructure problems of a particular group of people;
- Ensuring cooperation between related institutions in the country and abroad;

## **Values**

### **Article 10**

Foundation Albiz is based on the following values: honesty, professionalism, accountability and transparency.

## **Target territory**

### **Article 11**

Foundation Albiz acts on the territory of the Republic of Macedonia.  
Foundation Albiz can be organized on the territorial principle, by establishing organizational units (branches, offices, subsidiaries, etc.) that do not have legal status.

## **IV. MANAGEMENT (BOARD), MANAGEMENT AND ORGANIZATIONAL STRUCTURE**

### **1. BODIES AND GENERAL MANAGEMENT (BOARD) AND SUPERVISION (COUNCIL OF DONORS)**

#### **Bodies of the general management and supervision**

### **Article 12**

Bodies of the general management and supervision of the Foundation Albiz are: Council of donors and the Board.

## **2. Common Provisions**

### **Principle of non enforceability of the bodies of the Foundation Albiz**

#### **Article 13**

Council of donors and the Board are composed exclusively of non-executive members, or members who are not involved in the daily management (Board of Directors) and is not employed by the Foundation Albiz.

#### **Election of members**

#### **Article 14**

Members of the Council of donors are the founders of Foundation Albiz.  
Board members are elected by the Council of donors.

### **Multiple stakeholder approach**

#### **Article 15**

In Albiz Foundation it reflects the spirit of partnership between the founders. Management Board reflects the different social interests and stakeholders in the areas of activity of the Foundation Albiz, from the founders, people with integrity and competence

### **Personal capacity performances**

#### **Article 16**

Members of the general management (Board of Directors) and surveillance (Council of donors) act in a personal capacity and decide according to personal convictions.

### **Way of work**

#### **Article 17**

The bodies of general management (Board of Directors) and surveillance (Council of donors) work on sessions.

### **Quorum of work and decisions**

#### **Article 18**

The bodies of general management (Management Board) can work and make decisions if the session is attended by the majority of members.

The bodies of general management (Board of Directors) and surveillance (Council of donors) decide by a majority vote of the members present, unless the law or this Statute otherwise specified majority or other conditions are prescribed in respect of the majority for passing decisions on certain specific issues.

The voice of the chairman of the authority of general management (Board of Directors) and surveillance (Council of donors) is decisive in case of equal votes (equal number of votes).

### **Voting**

#### **Article 19**

The bodies of general management (Board of Directors) and surveillance (Council of donors) decisions are made by public voting, unless by law and this Statute stipulates otherwise.

Election and dismissal of the member of the general management (Board of Directors) and surveillance (Council of donors), the way of voting is determined by council in a separate decision.

### **Meetings with conference bond**

#### **Article 20**

Members of the general management (Board of Directors) and surveillance (Council of donors) can participate and decide on the meeting organized by conference bond.

### **Decision without holding meetings or absence**

#### **Article 21**



Members of the general management (Board of Directors) and surveillance (Council of donors) may decide without holding a meeting or without presence if members give their consent for the decision to be adopted, by a signature or a signature sent by fax, email or sms.

### **Cup of interests**

#### **Article 22**

Members of the general management (Board of Directors) and surveillance (Council of donors) at any time should take into account primarily the goals and interests of the Foundation Albiz over individual or objectives of any other party.

### **Rights and duties**

#### **Article 23**

Members of the general management (Board of Directors) and surveillance (Council of donors) have the right and duty to participate in the work of bodies that have been selected to provide ideas and initiatives for general acts and to participate in the exercise of other powers of bodies which are selected in accordance with the rules and the Council conclusions of donors and the Board.

### **Prohibition on participation in the executive and political parties**

#### **Article 24**

Members of the general management (Board of Directors) and surveillance (Council of donors) can not be members of the government, and president and vice-presidents, ministers and deputy ministers. Members of the general management (Board of Directors) and surveillance (Council of donors) can not be presidents of political parties. In the event of choice for carrying out functions referred to in paragraphs 1 and 2 of this article, membership in the bodies' stops, which is concluded by the Council of donors of the Foundation Albiz.

### **Responsibility**

#### **Article 25**

The bodies of general management (Board of Directors) and surveillance (Council of donors) collectively and each of its members individually responsible for their work to the body that has elected them.

### **Dismissal and resignation of board member**

#### **Article 25**

Council donor may vote distrust of the Board as a whole or its individual members. Distrust can be voted in case of default rights and obligations under the Statute and general acts, especially but not switch off for: breach of the provisions of the Statute, deviation from utverdenata long-term policy and

strategy of the Foundation Albiz and inability to maintain session Board of Directors for a period of six calendar months due to lack of quorum.

Chairman of the Board may propose the dismissal of a board member. Dismissal of a member of the Board may be proposed because of the absence of unjustified reasons at least three consecutive meetings of the Board or due representation of the Foundation which is not in accordance with the role, mission and identity of the Foundation or due to treatment contrary to the provisions of the status..

Board member may be resign

The choice of vacancies is done in the original mandate.

### **Permanent and temporary bodies**

#### **Article 26**

For debating the issues within its competence, the Council of donors and the Board establish committees and other working bodies that are established as permanent or only temporary.

### **Remuneration of the members**

#### **Article 27**

Members of the general management (Board of Directors) or the Board may receive reimbursement for costs and lost income incurred due to participation in the work of the general management (Management Board) by the Foundation Albiz

Remuneration is regulated by the Council of donors.

### **3. COUNCIL OF THE FOUNDATION DONORS ALBIZ**

#### **Definition of the Council of donors**

#### **Article 28**

Council of donors of the Foundation Albiz (hereinafter: the Council) is the highest authority of the Foundation Albiz.

Their rights and obligations of the Council on the basis and within the framework of the general acts of the Foundation Albiz

#### **Members of the council**

#### **Article 29**

The Council consists of the founders of the Foundation Albiz or fifteen (15) members, a member of the Council may be another person.



## **Election and Council mandate**

### **Article 30**

The right to membership in the Council of donors is acquired by the act of foundation and decision of the Council for a new member.

To change the number of members of the Council of donors decides existing (current) Council by a majority of the number of members of the Council who voted, but not less than one third of the total number of members.

For a new member of the Council decides (current) Council by a majority of the number of members of the Council who voted, but not less than one third of the total number of members.

## **President of the council of the donors.**

### **Article 31**

President of the donors is responsible for the operation and the decisions adopted by donors.

President of the donors as well as vice president, elected by the Council of donors, with a majority of the members of the Council of donors, for a term of one year with the right to re-election.

In case of absence and inability of the President of the donors, he is replaced by vice-president.

## **Scope Council**

### **Article 32**

Council of donors:

- Adopts, amends Articles;
- Adopts general policy and strategy;
- Approves the annual report and financial report with a report from the independent auditor;
- Elect members of the Management Board;
- Decides on status changes and termination of Albiz Foundation;
- Performs other duties in accordance with the Statute and general acts of the Foundation Albiz.

## **Work of the council**

### **Article 33**

Council works in sessions.

It meets at least twice a calendar year and if needed.

Council sessions are convened by the President of the Council of donors, on its own initiative or at the request of the Council of donors, or at the request of five members of the Council.

If the President of the Council of donors within fourteen days after the request does not call, the session is convened by the Council of donors or initiators.

Council may sit in session if there are at least five (5) members and decisions are valid if they won unanimously.

Council shall adopt rules of work (rules) by a majority vote of the members.



## **Keeping sessions**

### **Article 34**

The meeting of the Council is chaired by Chairman (President of the Council).

## **Proceedings of the Council**

### **Article 35**

For the Council proceedings are kept data provided by the rules.  
Proceedings are taken by a clerk.

## **4. MANAGEMENT BOARD**

### **Definition of a board**

#### **Article 36**

Management Board is a body of general management (Management Board) Foundation Albiz.  
Their rights and responsibilities to the Board on the basis and within the framework of the general acts of the Foundation Albiz.

### **Members of the management board**

#### **Article 37**

The Management Board shall consist of at least seven but not more than eleven members.  
The number of members of the Management Board is adopted by the Council of donors.

### **Election and mandate of the management board**

#### **Article 38**

Board members Board of Directors are elected by the Council of donors by a majority of the number of members of the Council who voted, but not less than one third of the total number of members.  
Board members serve for a term of four years, eligible for re-election an unlimited number of times.

### **Chairman of the Board**

#### **Article 39**

Chairman of the board of directors is responsible for the work and decisions of the board of director's.  
In case of absence and impediment of the Chairman of the Council, it replaces under-chairman.

Chairman of the board and vice president is elected by the Board of Directors, with the majority of members of the Board, upon recommendation from the Council of donors. Chairman and replacement of the management board are appointed for a term of four years, with the opportunity to be appointed to a four-year term, a number of unlimited times, for an unlimited number of times.

## **Responsibilities of the Board**

### **Article 40**

Board of Directors manages the Foundation Albiz within the law and the Statute and general acts of the Foundation Albiz.

Board of Directors:

- Assist the Council to define the general policy and strategy of the Foundation Albiz.
- Adopts the perspective and annual programs and work plans and financial plans proposed by the Director;
- Adopt general acts of the Foundation Albiz other than acts adopted by the Council and monitor the implementation of the Statute;
- Adopts the quarterly and half-yearly reports and monitor the implementation of programs;
- Better manage and take care of the property and assets of the Foundation Albiz;
- Offers independent auditor (auditing company);
- Adopt the annual accounts;
- Prepare, establish and implement decisions of the Council;
- Decide on the membership of the Foundation in domestic and international alliances and organizations, with a recommendation from the Council President
- The Council shall submit proposals for the appointment or dismissal of members of the Board.
- Supervises, monitors and controls the operation and activities of the Foundation, especially its use of Means for the purposes specified in this Statute.
- Decide to allocate the funds to the Foundation within the financial plan.
- Request and inspect documents and explanations required by the Director or any employee of the Foundation are in connection with any aspect of the activities of the foundation.
- Within its powers Chairman of the Board represents the Foundation and established contacts with third parties and the public to promote the goals attitudes and activities of the Foundation.

- Gives proposals to the Council concerning the amendments to the Statute
- To adopt other decisions relating to the activity of the Foundation, except those that are the exclusive competence of the Council.
- Approve the proposals of the Director for the establishment of subsidiaries (branches) in the country within the Foundation.
- Adopt an internal act on the organization and systematization of the working places of the Foundation.
- Performs other duties in accordance with this Statute and general acts of the Foundation Albiz.

### **Modus operandi of the Board**

#### **Article 41**

The Managing Board makes decisions at meetings.

The Managing Board holds at least seven sessions per calendar year.

The meetings of the Board shall be convened by Chairman of the Board, on its own initiative or at the request of two members of the Board or at the request of five members of the Council or at the request of the Executive Director. Chairman of the Board must convene a meeting within four days of the request.

Convocation is performed by invitation in time, place and proposed agenda.

For working sessions take minutes (written and audio), which endorsed President and CEO.

Management Board shall adopt rules of procedure by a majority vote of the members.

## **5. MANAGEMENT**

### **Executive director**

#### **Article 42**

Executive Director's executive body is an organ of the daily management of the Foundation Albiz. Executive Director shall be elected as a Board of Directors by a majority of the number of members



who voted, but not less than one third of the total number of members, in compliance with a decision of the Council of donors.

The Executive Director must be a person of integrity and competence.

The Executive Director is elected by public announcement, which is published in at least two daily newspapers.

The method and procedure shall be regulated by general act adopted by the Management Board.

Executive Director of the Foundation Albiz cannot be a person who performs the functions of chief executive officer or agent of another entity.

The Executive Director is responsible to the Council of donors and the Board.

The mandate of the Executive Director is four years, eligible for re-election an unlimited number of times.

### **Scope of Executive Director**

#### **Article 43**

The Executive Director manages the business process of Foundation Albiz. Their rights and obligations are performed on the basis and in the framework of the general acts of the Foundation Albiz.

Executive Director:

- Represents the Foundation Albiz in legal relations with third parties responsible for the lawful work of the Foundation Albiz and the proper implementation of the Statute and general acts of the Foundation Albiz;
- Executive Director is the chief administrative officer. He is also secretary of the general management bodies (Board of Directors) and surveillance (Council of donors). Executive Director participates in the work of the Council and the Management Board without right out loud;
- Lead workflow Foundation Albiz and manages it;
- Monitor and analyze the situation and problems in the activity of the Foundation Albiz provides forecasts and predictions of future conditions, problems and opportunities, communicate and collaborate with other organizations;
- Takes care of strategic planning and prepare promising annual and periodic programs and work plans and financial plans. Is responsible for the execution of the program and the work plan and financial plan and periodically brings the annual performance reports and financial reports to the Board and Council of Donors.

- Manage ongoing organizational costs which arise from the implementation of activities, programs and projects, which were adopted in the Board of Directors;
- Manages the organizational running costs arising from the implementation of activities, programs and projects, which are approved by the board of directors
- Establish appropriate procedures for the work of the Foundation Albiz, census forms and other committees;
- Ensures the proper and economical operation of the assets of the Foundation Albiz and manage cash flow;
- Decide on the managers of the Albiz Foundation in compliance with a decision of the Board.
- Decide on employment, lead and motivate associates, establishes indicators and assesses operating achievements.

Executive director performs other issues within its competence in accordance with the laws, statutes and general acts of the Albiz Foundation

### **Responsibilities of the Executive Director**

#### **Article 44**

The Executive Director is responsible for:

- Legality, regularity and timeliness of the work of the Foundation Albiz and for providing working conditions in accordance with the law, the Statute and general acts of the Foundation Albiz;
- Preparing timely, objective and accurate presentation of the financial report
- Continuous monitoring and management (Management Board) with the risks it is exposed Foundation Albiz, including analysis and assessment of the reports submitted by financial institutions.

Continuous monitoring and management (Management Board) of the risks to which it is exposed Foundation Albiz, including analysis and assessment of the reports submitted by financial institutions.

### **Managers**

#### **Article 45**

In Albiz Foundation, in addition to the Executive Director, there are other persons with special rights and responsibilities.

For the Election of the Executive Director decides, in accordance with a decision of the Board.



## **The transfer of powers**

### **Article 46**

Executive Director may transfer certain powers stemming from rights representing Albizia Foundation.

Powers can be transferred to managers or other employees of the Foundation Albizia.

The transfer of powers can apply for concluding and signing of individual acts of Albizia Foundation.

In all cases referred to in the preceding paragraphs of this article, persons who are transferred powers report to the Executive Director.

The powers can no longer be transferred, without a decision by the Executive Director.

## **Executive office**

### **Article 47**

Albiz Foundation is organized in an executive office, which is responsible for management, as well as for professional and administrative issues he addresses the daily issues, the support of the authorities of foundation Albiz and implementation of policies and programs approved by the authorities of the Foundation Albiz.

## **Composition of the executive office**

### **Article 48**

Executive Office consists of the CEO, senior executives and the required number of associates employed by the Foundation Albiz.

Executive Director chooses collaborators governed by the principles of integrity, competence, efficiency and affirmation.

The organization and work of the executive office are governed by regulations adopted by the Board.

## **Scope of executive office**

### **Article 49**

Executive Office:

- Monitor and analyze educational, cultural, economic and socio-humanitarian social trends and problems;



- Prepare meetings of the general management (Board of Directors) and surveillance (Council of donors) and related materials;
- To implement all the planned activities of the Foundation Albiz, within legal limits annual work plan and financial plan;
- Prepare medium and annual work plans and financial plans;
- Works with financial resources to ensure maximum vicissitudes, mobilize new funds;
- Perform office work and archive and accountancy;
- Submit reports and financial statements;
- Identify and formulate programs, prepares documentation and care the implementation of program activities, their monitoring and evaluation;
- Maintain relations with the public.

## **V. FINANCING OF THE FOUNDATION ALBIZ**

### **Sources of funding**

#### **Article 50**

Foundation Albiz acquire property, collects funds from: founding deposit; Donations from founders and other donors; contributions, gifts and bequests; performing its own activities; loans; borrowed funds purchased wills, donations, charity campaigns, auctions, sale of property; profits of companies that foundation established by assets, to achieve the goals and tasks defined by the Statute; government funds from the budget of the Republic of Macedonia; and other sources of funding that are in accordance with the laws of the Republic of Macedonia.

Assets acquired in accordance with paragraph 1 of this Article shall be owned by the Foundation.

### **Intended use of funds**

#### **Article 51**

The resources of the Foundation Albiz are used for specific goals, objectives and activities, in accordance with this Statute and general acts of the Foundation Albiz and in accordance with the regulations and restrictions on the sources of funding.

## **Intended use exceeded revenues over expenses**

### **Article 52**

Excess of revenues over expenses (profit) generated by Albizia Foundation cannot be distributed as such by any individual, but should be used exclusively to achieve the goals, objectives and activities of the Foundation Albiz

## **Annual plan**

### **Article 53**

The financial year coincides with the calendar year.

Amount and method of allocation of funds to the Foundation Albiz are determined each year by the financial plan, based on the annual work plan.

Annual plan, including the financial plan is adopted by the Management Board.

The annual plan is approved each year at the end of the current calendar year, for next year.

If the annual plan is not adopted within the period specified in paragraph 4 of this Article, the funding of the Foundation Albiz will be made in the amount of funds from the previous year, increased with the growth of retail prices in the current year.

In case of the condition of paragraph 5 of this Article, the financial plan will be adopted no later than March 31 of the current year.

## **Accounting books**

### **Article 54**

Foundation Albiz accountancy, maintains the books submitted annual accounts and an inventory list as provided by law.

Board of Directors an act to regulate financial operations.

Board of Directors approves the census reports.

## **Annual accounts and annual report**

### **Article 55**

Albiz Foundation has an annual work report, annual accounts and financial report in accordance with the Statute and general acts of the Foundation Albiz.

Executive director of Albiz Foundation is responsible for the damage of the Foundation Albiz caused by his work, if it is caused by negligence or conscious in order to cause damage.

#### **Article 59**

Foundation Albiz protect its interests with measures that include (but are not limited to) business secret, prohibition of competition and conflicts of interest. Foundation Albiz has the right certain data and information essential for its business interests to establish a business secret.

#### **Conflict of interest**

#### **Article 60**

Conflict of interest means a conflict of powers and duties related with the working of the Foundation Albiz by existing a personal interest of the person, who has powers and duties (as the member of the general management (Board of Directors) and surveillance (Council of donors) and executive director and persons with special rights and responsibilities), in which personal interest affects or may affect the performing of the authorizing and duties related in working of the Foundation Albiz.

### **VII. PUBLIC WORK AND INFORMATION**

#### **Keeping acts**

#### **Article 61**

Foundation Albiz at its head office in the archive keeps acts in accordance with the law. Board of directors regulates the way of archive office working.

#### **Publicity in the work**

#### **Article 62**

The work of the Foundation Albiz is public. Board of Directors is obliged to provide a system of informing the public.



## **Publications**

### **Article 63**

Foundation Albiz may establish periodical publications in order to realize the goals and objectives, and also the annual financial statements and lyrical activities of the working will be announced on the official website.

## **VIII. STATUTES AND AKTS OF THE FOUNDATION ALBIZ**

### **Arrangement of Foundation Albiz**

#### **Article 64**

Foundation Albiz be regulated in accordance with the Law, with this Statute and general acts of the Foundation Albiz. Foundation Albiz brings Statute, rules of procedure, decisions, resolutions and other acts. With the rules and decisions are regulated the issues by the Law or by this Statute is intended to be regulated by general legislation.

### **Priority application**

#### **Article 65**

Statute is the highest act of Foundation Albiz. General acts of the Foundation Albiz must be in accordance with this Statute. If a provision of general act is not in accordance with this Statute, it is invalid from the provisions of this Statute.

### **Amendments to the Statutes**

#### **Article 66**

Council brings, modifies and completes the Statute.

Proposal for amendments to the Statute may be submitted at least three Council members or five members of the Board or executive director.

The proposal decision on amending the Statute which listed the proposed changes, with their explanation, no matter who gave the initiative, it considers and approves the Board of Directors and, together with own opinion and a revised text of the Statute is submitted to all Council members, fifteen days before the session of the Council. The Council adopted amendments to the revised text of the Statute, a two-thirds majority of the members.

## **Signing general acts**

### **Article 67**

General acts of the Foundation Albiz are signed by the President of the Management Board and Executive Director of the Foundation Albiz.

## **IX. TERMINATION OF THE FOUNDATION ALBIZ**

### **Termination of the work**

#### **Article 68**

Foundation Albiz terminates its work if it decided by the Council by a two-third majority of the members.

Foundation Albiz terminates:

- If it is determined that the funds are not sufficient for achieving its goals and objectives;
- If it loses its property;
- If the purpose for which it is formed cannot be accomplished
- in case of bankrupt
- If it works against the Law on Associations and Foundations
- Fondacion Albiz stops working and in accordance with legal regulations.

## **X. TRANSITIONAL FINAL PROVISIONS**

### **Entering with force**

#### **Article 69**

This Statute enters into force on the day of publication.

**SIGNATURE AND STAMP**

**Dauti Commerce Company for production,  
trading and services import-export AD s.Bojane**

---

**Production and trade**

**ADRIJUS LLC export-import s.Glumovo, Saraj**

---

**Company for production, trade and services**

**FRUCT IMPORT LLC export-import Skopje s.Saraj**

---

**Company for trade, international transport and services**

**BAUKOP LLC export-import Skopje**

---

**Association of Trade and Services**

**JUS s.Saraj MB LLC, Skopje**



Company for manufacturing, trade and services

---

**Company for manufacturing, services and wholesale and retail**

**Prince Enterprise LLC export-import Skopje**

Company for manufacturing, trade and services

---

Company for production, trade and services

**Bent-US Export-Import Ltd.**

---

**Joint Stock Company for Transport, transportation, trade and services**

**DAUTI TRANSPORTSHPED Inc. s.Krushopek Saraj**

---

Company for wholesale and retail

**SOURCE Vadin LLC export-import Skopje**

---