

At the first regular Assembly of the Shipmasters' Association of Montenegro – Kotor held on the 3rd of October 2003 in Kotor, pursuant to Article 12 of the Statute of the Association, the Assembly adopted the following:

Regulation

On the Assembly of the Shipmasters' Association of Montenegro

Article 1

This Regulation shall govern the work of the Assembly of the Shipmasters' Association of Montenegro – Kotor (hereinafter: the Association).

Article 2

The Assembly shall perform activities within its competence.

Article 3

Regular and extraordinary Assemblies may be convened by the President of the Assembly/Association, more than half of the members of the Managing Board or minimum 25% of members of the Association.

Article 4

In order for decisions to be valid, the quorum must consist of at least 25 standing members of the Association. Members of the Assembly shall be all standing members of the Association.

Standing members of the Association shall participate in the work of the Assembly. Persons who are not members of the Association shall participate in work of the Assembly at the invitation of the Managing Board and shall not have a voting right.

Article 5

Assemblies shall be public, unless otherwise decided by the Managing Board of the Association.

President of the Assembly/Association and members of the Managing Board may give official announcements upon the session of the Assembly.

Article 6

Member of the Assembly shall have the right and duty to be present at the Assembly's session.

Member of the Assembly shall have the right to ask the President of the Association and Managing Board to provide necessary explanations and information regarding the work of the Association.

Member of the Assembly shall be entitled to speak about agenda items.

Member of the Assembly shall be entitled to vote on a proposal of decision or another legal document.

Member of the Assembly may abstain from voting.

Member of the Assembly may be elected in all bodies of the Association.

Article 7

Member of the Assembly shall be obligated to comply with provisions of the Regulation.

If a measure is pronounced due to violation of order of the Assembly's session, the member of the Assembly shall be obligated to adjust his behaviour to instructions given by the Chairman of the Assembly.

Article 8

Upon considering and discussing a certain item on the agenda of the Assembly, a decision shall be made.

A decision proposal shall be voted on either by public or secret voting of members of the Assembly.

If there are several proposals for solving a certain agenda item, firstly proposals given in the material for the Assembly shall be voted on, and then proposals given at the very session in the order of proposing them.

When a simple majority of participants with voting rights vote for a certain proposal, other proposals shall not be voted on.

Participants in the Assembly shall vote by voting for or against a proposal or abstain from voting.

Public voting shall be done by raising hand or individual roll call, whereas secret voting shall be done by ballots

In case of public voting, voting results shall be determined and disclosed by the Chairman of the Assembly.

Article 9

The Assembly shall do the following:

- Adopt the Statute and all other legal documents of the Association, with the possibility to delegate this competency to the Managing Board
- Elect and revoke the Managing Board and President of the Association
- Adopt action plan, with the possibility to delegate this competency to the Managing Board
- Adopt guidelines and instructions for the Managing Board and control its work
- Decide on change in name and headquarters of the Association.

Article 10

Decisions of the Assembly must be concise and clear so that there is no doubt with respect to what is decided and what a decision is made.

Adopted decision shall be recorded in the minutes of the Assembly.

Article 11

The session of the Assembly shall be concluded upon considering and adopting all decisions on agenda items.

The Assembly shall be concluded by the Chairman of the Assembly.

Article 12

The Assembly shall be cancelled when it is not possible to hold it when scheduled.
The session shall be cancelled by the President of the Assembly/Association.

Article 13

The Assembly shall be interrupted in the following cases:

- When the session due to its duration cannot be finished the same day
- When there is a gross violation of order, and the Chairman is not capable of restoring it by regular measures
- Session can be interrupted for a recess
- Session shall be interrupted by the Chairman of the Assembly.

Article 14

The interrupted session shall be continued at the latest within 10 days as of the day of interruption.

If the session is interrupted due to a recess, the interruption cannot last longer than 30 minutes.

Article 15

The Chairman of the Assembly shall be responsible for keeping order at the session.
The following measures may be pronounced for order violation of the Assembly:

- warning
- cutting the speaker off
- removal from the session.

The pronounced measures for order violation of the session shall be recorded in the minutes.

Article 16

The minutes shall be kept on session of the Assembly.

The minutes shall include the basic data, especially the following:

- number and designation of the session
- place and day of holding the session
- opening hour of the session
- agenda
- course of the session, consideration of certain issues, names of participants in the discussion and resume of their statements
- course of decision-making process regarding certain agenda items
- conclusion of the decision-making process
- separate opinion of certain members
- other important events
- closing hour of the session.

Article 17

The minutes shall be certified by the stamp of the Association.

Article 18

The minutes on the session of the Assembly shall be kept in the archive of the Association.
All materials and documentation regarding the session shall be attached to the minutes.

Article 19

The President of the Assembly/Association shall be responsible for a proper application of this Regulation.

Article 20

This Regulation shall become effective on the day of its adoption, i.e. on the 3rd of October 2003.

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Kotor
October 3, 2003.

President of the
Shipmasters' Association of Montenegro

Capt. Ladislav Vukovic