

"A-PRAVA MONTENEGRO"

Podgorica

THE STATUTE

Podgorica, 25th of March, 2016

According to the Article 23 of the Law on Non-Governmental Organizations (Official Gazette of Montenegro no. 39/11), the Article 160 of the Law on Copyright and Related Rights (Official Gazette of Montenegro no. 37/11) and the Statute of the Organization for the Protection of the Rights of Authors of Audiovisual Works and Holders of Related Rights in Montenegro "A-PRAVA MONTENEGRO" (hereinafter referred to as "the Organization"), the Assembly of the Organization at its session held on the 25th of March 2016 adopted the amendments of the Statute- revised text:

T H E S T A T U T E

I General Provisions

Article 1.

The Statute of the "A- PRAVA MONTENEGRO" particularly shall determine the following:

- The name and the address of the Organization;
- The seal and the stamp of the Organization;
- The logo of the Organization;
- The operation of the Organization;
- The objectives and the activities of the Organization;
- The bodies of the Organization;
- The object of the legal protection collectively administrated and rules regarding the members and the beneficiaries of the object of the protection;
- The obligations of members of the Organization;
- The method of tariffs determination;
- The main criteria for determining the costs of the activities of the Organization;
- The rules on the distribution of royalties to the members of the Organization;
- Type and basic contents of the report which must be submitted to the members and to the supervisory authority in accordance with the Law;
- The way of informing the members and the public about the operations of the Organization;

- The criteria for determining the proportions and the degree of exploitation of the object of the protection and the number of votes a member can hold in the Assembly of the Organization;
- Funding of the Organization;
- Method of supervision of financial resources;
- Co-operation with other organizations;
- Disposal of assets in the event of the termination of the Organization;
- Adoption of the general acts of the Organization;
- Amendments of the Statute of the Organization;
- Membership requirements

Article 2.

The Statute of the Organization shall regulate all relevant issues of importance for legal functioning and work of the Organization.

Article 3.

3.1. **"The Organization for Protection of Film Producers' Rights in Montenegro "A-PRAVA MONTENEGRO"** is a non-profitable, non-governmental organization providing collective administration of rights of film producers (producers of videograms) of videograms, which on its own behalf and on the account of its members - film producers shall administer mentioned rights.

3.2. The members of the Organization shall be film producers and other holders of rights of the audiovisual work.

3.3. The organization shall become a legal entity by registering in the register of non-governmental organizations.

3.4. In order to be considered as a member of the Organization, it shall be necessary that a person has published at least one audiovisual work (videogram).

II The Name and the Address

Article 4.

4.1. The name of the Organization: "**The Organization for Protection of Film Producers' Rights in Montenegro A-PRAVA MONTENEGRO**".

4.2. The abbreviated name of the Organization is "A-PRAVA MONTENEGRO".

4.3. The headquarters of the Organization are in Podgorica, Josip Broz Tito 17.

III The Seal and the Stamp

Article 5.

5.1. The Organization shall have its seal and stamp.

5.2. The seal of the Organization shall be round and it shall contain the name and headquarters of the Organization.

5.3. The stamp of the Organization shall be rectangular and it shall contain the name of the Organization, the reference number label and the date label.

IV The Logo

Article 6.

6.1. The organization shall have its own logo.

6.2. According to the decision of the Management Board the content of the logo of the Organization shall be determined.

V The Operation of the Organization

Article 7.

7.1. The Organization operates in the territory of Montenegro.

7.2. According to the special decision of the Management Board, the representative offices may be established in the territory of Montenegro.

VI The Objectives and the Activities of the Organization

The Objectives

Article 8.

The objectives of the existence and the activities of the Organization shall include gathering of film producers, realization of their common professional interests and legal protection deriving from their creative works, improvement of the social and material situation of the artists in the field of videograms, the development of the need for videograms in Montenegro and protection of the members' rights of the Organization on videograms.

The Activities

Article 9.

9.1. The Organization shall perform the collective administration of property rights of the holder of rights of videograms in accordance with the provisions of the Article 32 of the Statute.

9.2. The Organization according to its activities particularly shall:

- Minister the rights of film producers in Montenegro in accordance with the law;
- On the behalf of its members, conclude contracts with the beneficiaries of the object of protection upon non-exclusive licensing of rights and royalties; monitor the fulfillment of the obligations of the beneficiaries established by the Agreement and the Law; collect royalties from beneficiaries; keep records of film producers who are members of the Organization, distribute collected revenues to its members; represent the interests of its members before the competent State authorities;
- Provide advocacy to protect the rights of film producers of videograms;
- Foster and perform public promotion of audiovisual arts and the rights of film producers in Montenegro and abroad;

- Cooperate with international organizations for the protection of rights in the field of audiovisual arts in order to strengthen international standards in the field of protection of the rights of film producers;
- Encourage close ties with Montenegrin diaspora and our emigrants in order to promote the Montenegrin film production;
- Undertake activities aimed at establishing cooperation with organizations and institutions at home and abroad that have a common program mission.

9.3. The activities can be performed only according to the permission provided by the administrative body accountable for intellectual property rights.

Article 10.

With a permit issued by Intellectual Property Office, A- Prava Montenegro shall acquire authorization for providing the collective administration of rights of its members which includes the following:

1. Cable retransmission of the object of protection, except for shows of broadcasting organizations from their own production, regardless of whether it is about their own rights or the rights acquired from the other holder of rights;
2. Renting;
3. The right to royalty for reproduction in private and other internal purposes.

Article 11.

According to the Law, international conventions and agreements of the Organization with foreign organizations and societies, the Organization shall

administer the rights of videograms of foreign film producers and film producers in Montenegro.

Article 12.

The unique principles, criteria and procedure for exercising rights of videograms, are equally applicable to all film producers and holders of rights whose rights are administrated by the Organization.

VII The Bodies of the Organization

Article 13.

The bodies of the Organization are:

- The Assembly,
- The Management Board,
- The Supervisory Board and
- The Executive Director.

The Assembly

Article 14.

14.1. The Assembly shall be consisted of all members of the Organization, with equal voting rights.

14.2. The Assembly of the Organization shall:

- Decide on the adoption and the amendments of the Statute;
- Elect and dismiss the President and the members of the Management and Supervisory Board, in accordance with the adopted electoral rules;

- Adopt the reports of the Management and Supervisory Board stipulated by the Law and the Statute;
- Decide on the remuneration for the President and the members of the Management and Supervisory Board;
- Appoint the auditor;
- Adopt annual financial reports of the relevant auditor;
- Decide on the general policy of distribution of the total revenues;
- Adopt a work plan for the following year and work report for the previous calendar year;
- Adopt the annual financial report on the operations of the Organization;
- Elect the Chairman at each session of the Assembly;
- Adopt the Rules of Procedure;
- Determine distribution plan on the basis of the Law and the Rulebook on Distribution;
- Adopt the allocation plan of revenues upon the proposal of the Management Board until 31st of December of the current year for the following year;
- Decide on the disposal of assets of the Organization.
- Decide on other matters without established competence of the other bodies according to the Statute.

14.3. The Assembly of the Organization shall be especially obliged, not later than three months from the end of the business year, to adopt:

- The annual report, along with financial reports on the operations of the Organization, which particularly shall contain the report on the implementation of joint agreements with customers, and the report on the implementation of contracts with foreign organizations, etc.;
- The annual report of the Supervisory Board on the compliance of the Organization with the Law and general acts;
- The annual report of the authorized financial auditor on the compliance of the Organization with the Law and general acts;
- The opinions and the proposals of the Management and Supervisory Board regarding the audit report;

- Measures for provision of remedies of the determined irregularities, if they are determined in the reports of the supervisory authority, or auditor;
- Draft financial plan of the Organization for the following business year.

Article 15.

15.1. Regular sessions of the Assembly shall be held when necessary or at least once a year.

15.2. Regular Assembly shall be convened by the Executive Director at the request of the Management Board, Supervisory Board or at least one third of the members of the Organization and in writing no later than 15 days from the date of submission of the request for its convening.

15.3. An extraordinary session of the Assembly shall be convened at the written request of one third of the members of the Organization and at the latest within 30 days from the date of submission of the request for its convening.

15.4. The Assembly shall be chaired by the Executive Director, unless the Assembly shall decide differently.

15.5. The quorum for a valid work of the Assembly shall include the presence of more than a half of the members of the Assembly.

15.6. In the event that the session shall not reach the quorum, the session should be postponed and rescheduled for nine (9) days from the date when the session adjourned. In such forthcoming session the required quorum shall be reduced to 1/3 of the voting members.

Article 16.

16.1. The notification of the Assembly convening shall include the following:

- The venue;
- The date and the time;
- The Assembly agenda with the announcement where members should be able to have an insight into materials and draft decisions should be considered at the Assembly session;

16.2. Materials with proposals of decisions that need to be considered at the Assembly session have to be available to the members of the Assembly at the headquarters of the Organization at least 10 days before the session of the Assembly.

16.3. In the case of amendments to the agenda, the members of the Assembly shall be informed in the same way they are informed about the convening of the Assembly session not later than 7 days before the session.

16.4. The Assembly shall exclusively operate in accordance with the adopted agenda.

Article 17.

17.1. The Assembly shall decide by majority of the votes (simple majority of the votes), except in cases stipulated by the Statute.

17.2. 17.3. One or more members of the Assembly shall have the right to empower a person to represent them at the Assembly session, where the delivered authorization must be certified by a notary or a competent court.

17.4. The presence of members of the Assembly or their representatives at the Assembly session shall be proved by signing the list of attendees. A list of those present shall be signed by the Chairman of the Assembly.

Article 18.

18.1. The minutes of the Assembly shall be compiled not later than 7 days from the date of the meeting.

18.2. The minutes of the sessions of the Assembly shall include:

- The date, place and time of the session of the Assembly;
- The names of the: Chairman, recording secretary, and members of the working bodies if they are formed;
- The quorum;
- The agenda;
- The information on the method and the results of voting and
- The decisions adopted by the Assembly.

18.3. The minutes from the Assembly sessions shall be signed by the Chairman of the Assembly and the recording secretary.

18.4. The copies of the authorizations and ballots of the members and the proxies shall be attached to the minutes.

The Management Board

Article 19.

19.1. The Management Board shall have five members, including the President of the Board.

19.2. The Management Board shall be composed of members of the Organization who have their rights realized on the production of videograms of the following artistic profile:

- 2 members of the Board representing film producers in the field of featured films;
- 2 members of the Board representing film producers in the field of documentary film;
- 1 member of the Board representing film producers in the field of alternative film.

19.3. The mandate of the members of the Management Board shall be 5 (five) years, with the right to renew the mandate.

Article 20.

20.1. The Management Board shall:

- Prepare and propose to the Assembly the plan the revenue sharing in accordance with the Rulebook on the Revenue Sharing
- Approve the conclusion of agreements with the representative association of beneficiaries of the object of protection;
- Appoint and dismiss the Executive Director of the Organization and determine the amount of his/her wages;
- Implement planned activities determined by the Assembly of the Organization;
- Issue general acts, except for acts within the jurisdiction of the Assembly of the Organization;
- Propose the programs and work plans;
- Supervise the collection of royalties from the beneficiaries of the object of protection;
- Administer the finances of the Organization;
- Propose the adoption of the annual financial statements;

- Decide on joining in national and international alliances or in other forms of vocational and professional connections;
- Adopt the draft and the final version of the rules on transparent, complete, timely and proper method of work and procedures of the Organization;
- Submit the reports to the members of the Organization containing data from business records while providing insight into the documentation generated according to the activities of the Organization;
- Estimate operating costs of the Organization and propose manner of covering them;
- Conduct the disciplinary procedure against members of the Organization;
- Propose the method of disposal of the property of the Organization;
- Adopt the Rules of Procedure of the Management Board;
- Propose amendments to the Statute of the Organization;
- Perform other duties in accordance with this Statute and the decisions of the Assembly of the Organization.

Article 21.

21.1. Regular session of the Management Board shall be held when necessary, or at least once in three months.

21.2. Regular session of the Management Board shall be convened by the President of the Management Board in writing no later than five days prior to the meeting.

21.3. Extraordinary session of the Management Board shall be convened at the written request of at least 3 members of the Board or the Executive Director, and not later than 10 days from the date of submission of the request for its convening.

21.4. Sessions of the Management Board shall be chaired by the President of the Management Board.

21.5. The quorum for a valid work of the Management Board shall include more than half of the number of members of the Management Board.

Article 22.

22.1. The notification the Management Board convening shall include:

- The venue, date and time of the Management Board session,
- The agenda of the Management Board session.

22.2. Materials with proposed resolutions to be considered at the Management Board session shall be submitted to the Management Board members at least 3 days before the session.

22.3. In the case of amendments to the agenda, the Board members shall be notified in the same way they are notified about Management Board session and at least 2 days prior to the Management Board session.

22.4. The Management Board solely operates in accordance with the adopted agenda.

Article 23.

23.1. The Management Board shall decide by majority vote of its members (a majority of the total number of votes), except in cases stipulated by this Statute.

23.2. Each Board member shall hold one vote.

Article 24.

24.1. The minutes of the Management Board session shall be drafted no later than 5 days from the date of the meeting.

24.2. The minutes shall contain:

- The date, time and place of the session;
- The names of the President and the recording secretary;
- The quorum;
- The agenda;
- The information on the method and the results of voting and
- The decisions adopted at the session of the Management Board.

24.3. The minutes of the meeting of the Management Board shall be signed by the President of the Management Board and the recording secretary.

The Supervisory Board

Article 25.

25.1. The Supervisory Board shall have 3 members, including the President of the Supervisory Board.

25.2. The term of office of the members of the Supervisory Board shall be 5 (five) years, with the right to renew the mandate.

Article 26.

The Supervisory Board shall:

- Supervise the compliance of the Organization with the Law and general acts;
- Submit to the Assembly the annual report on the compliance of the Organization with the Law and general acts;
- Provide the opinion to the Assembly regarding the annual audit report;
- Adopt the Rules of Procedure.

Article 27.

27.1. Regular session of the Supervisory Board shall be held when necessary or at least once a year.

27.2. Regular session of the Supervisory Board shall be convened by the President of the Supervisory Board in writing no later than five days prior to the session.

27.3. An extraordinary session of the Supervisory Board shall be convened at the written request of 2 members Supervisory Board and no later than 10 days from the date of submission of the request for it's convening.

27.4. The Supervisory Board shall be chaired by the President of the Board.

27.5. The quorum for a valid work of the Board shall include all members of the Supervisory Board.

Article 28.

28.1. The notification of the Supervisory Board convening shall include:

- The place, date and time of the session,
- The agenda of the session.

28.2. Materials with proposed resolutions to be considered at the meeting shall be submitted to the Supervisory Board no later than 3 days prior to the meeting.

28.3. In the case of amendments to the agenda, the members of the Supervisory Board shall be informed in the same way they are informed about the session no later than 2 days before the scheduled session.

28.4. The Supervisory Board shall solely operate in accordance with the adopted agenda.

Article 29.

29.1. The Supervisory Board shall decide by majority vote of its members (a simple majority).

29.2. Each member of the Supervisory Board shall hold one vote.

Article 30.

30.1. The minutes of the Supervisory Board session shall be drafted no later than 5 days from the date of the session.

30.2. The minutes shall contain:

- The date, time and place of the session;
- The names of the President and the recording secretary;
- The quorum;
- The agenda;
- The information on the method and the results of voting and
- The decisions adopted at the session.

30.3. The minutes of the session shall be signed by the President of the Supervisory Board and the recording secretary.

The Executive Director

Article 31.

31.1. The Executive Director is the legal representative of the Organization with permanent or temporary residence in Montenegro.

31.2. The Executive Director of the Organization shall:

- Conclude contracts and take other legal actions on the behalf of the Organization,
- Carry out financial functions and conduct current financial obligations;
- Be accountable for the lawful operation of the Organization;
- Conduct current affairs of the Organization in accordance with the decisions and orders of the Management Board;
- Perform other duties in accordance with the Law, Statute and Acts of the Organization;

31.3. The term of office of the Executive Director shall be 4 (four) years, with the right to renew the mandate.

31.4. The Executive Director shall report to the Management Board of the Organization.

VIII

Relationship to the Members

Article 32.

32.1. With the permit from The Intellectual Property Office, the Organization shall acquire the power to collectively administer the rights of its members - the holders of rights of a videogram, as follows:

- 1) The right to reproduce a videogram;
- 2) The right to distribute videograms;
- 3) The right to rent copies of a videogram;
- 4) The right to publicly present a videogram;
- 5) The right to make a videogram available to public;
- 7) The right of broadcasting;
- 8) The right of rebroadcasting;
- 9) The right of public communication of a work which is broadcasted;

11) The right to a part of the royalty for sound or visual recording or copying of videogram.

32.2. The Organization shall be obliged to conclude the Agency Agreement upon the request of the holder of rights, under the same conditions under which the other contracts were concluded with the members of this category.

32.3. A member of the Organization, or the right holder shall not be able to realize their rights individually according to the Article 10 of the Statute, for a period of validity of an Agency Agreement with the Organization.

Article 33.

33.1. The Organization shall be obliged to effectively, efficiently and transparently administer the rights of its members, in particular it shall:

- Set the tariffs;
- Conclude joint agreements with associations of beneficiaries;
- Conclude contracts with the beneficiaries of the object of protection;
- Collect royalties from the beneficiaries of the object of protection;
- Control the execution of the beneficiary's obligations stipulated by the Law and contracts;
- Provide the distribution of revenues derived in accordance with this Law;
- Deliver to its members the report containing data from business records while providing an insight into the documentation generated when conducting the activities.

33.2. While conducting the activities the Organization shall be obliged to provide the necessary level of costs for their business and work that needs to be aligned with the profit realized for its members.

Article 34.

34.1. Every member shall have the right to have an insight into the Acts of the Organization submitted to the competent state authority according to the Law.

34.2. The members of the Assembly of the Organization who have at least 10 percent of the votes shall be entitled to annually require the engagement of an independent expert to review the specific part of the business of the Organization and to provide written report which shall be submitted to every member.

Relationship to the Beneficiaries

Article 35.

35.1. The Organization shall be obliged, at the request of every beneficiary or the association of beneficiaries, under equal conditions, to conclude the contract on non-exclusive licensing of rights on the usage of the object of protection, apropos of contracts on the amount of royalties for using.

35.2. The Organization may refuse a request under paragraph 1 of this Article only to the beneficiary who has been repeatedly violating the members' rights.

35.3. If the contract from paragraph 1 of this Article is not concluded, claimed right is considered to be appointed if the beneficiary pays to the Organization or deposits with a notary, or the court, in favor of the Organization the amount for the usage of object of protection according to the specified tariff.

35.4. The Organization shall be obliged, at the request of each beneficiary or association of the beneficiaries, to provide an insight into the data regarding the objects of protection within the scope of its activities and make available all data and information on the conditions of administering the rights of its members.

35.5. Regarding the relationship of the Organization with its members the applicable assumption shall be that the organization shall have the power to

administer the rights of the holder of rights regarding object of protection within the scope of its activities.

IX The Obligations of the Members of the Organization

Article 36.

36.1. A member shall voluntarily approach to the Organization by signing the application or the appropriate form which clearly shows that he/she has accepted to be a member of the Organization.

36.2. The members of the Organization shall be obliged to participate in the work of the Assembly and in the work of other bodies where elected.

36.3. The members of the Organization are obliged to take into account the professional integrity of the Organization and assist in achieving the statutory and program objectives of the Organization.

Article 37.

37.1. The member the Organization due to any behavior that damages the reputation of the Organization or due to valid court decision imposing punishment for a criminal offense could be reprimanded or excluded from membership of the Organization.

37.2. A disciplinary procedure shall be conducted by three authorized members of the Management Board (Disciplinary Commission) in accordance with special Rulebook adopted by the Management Board. During the disciplinary procedure the Disciplinary Commission shall have the right to provide appropriate expert support whose costs shall be borne by the Organization. Against the decision of the Disciplinary Board, a member of the Organization shall have the

right to appeal within 15 days from the day of receiving of the decision to the Assembly of the Organization, which shall bring the final decision.

Article 38.

38.1. The membership to the Organization shall cease by:

- The withdrawal of the member of the Organization;
- The exclusion from membership;
- The death.

38.2. The Organization shall keep electronic records of its members. Electronic records shall contain all the relevant data on the members of the Organization, including data about the object of protection. Executive Director shall provide maintenance and updating of records of the members of the Organization.

Disciplinary Accountability of the Members

Article 39.

39.1. Disciplinary measures towards members of the Organization shall be exclusion and admonition.

39.2. A member can be excluded from the Organization if:

- 1) His/her public activity is considered to be in conflict with the objectives of the Organization provided by this Statute;
- 2) Convicted for specific dishonorable acts;

3) Actions or behavior of the member in the Organization or in relation with it, were contrary to the principles of work and activities of the members of the Organization stated in the Statute or other general act of the Organization, therefore causing serious disturbance in work of the Organization, harming the reputation of the Organization or causing significant material or moral damage to the Organization.

The admonition shall be applied to the member who has committed actions that led to harming of reputation of the Organization, disruption of the operation or causing material or moral damage to the Organization, if the consequences of such activities are not calling for exclusion and if it may be expected that a member shall not proceed with the behavior that demeans the Organization .The disciplinary procedure is determined by the special Rulebook.

X Tariffs and the Manner of Tariffs Determination

Article 40.

40.1. The tariff shall determine an appropriate amount of royalties for the usage of audiovisual works from the repertoire of the Organization.

40.2. The tariff shall be determined in accordance with the provisions of the Law on Copyright and Related Rights ("Official Gazette of Montenegro" 37/11), respectively in accordance with Article 171, Article 172, Article 173, and Article 174.

XII The Main Criteria for Determination of Operational Costs of the Organization

Article 41.

The Organization shall be responsible to share the total revenue to its members, except for funds designated to cover the operational costs of the Organization and funds for social and cultural purposes.

41.1. Pursuant to the Law on Copyright and Related Rights ("Official Gazette of Montenegro" 37/11), the Organization from the total annual revenues shall allocate funds to cover the operational costs of the Organization.

- Operational costs funds shall include: institutional costs (staff, technical equipment, premises leasing, costs of materials, membership fees in international associations, costs of auditing, etc.) and funds for social and cultural purposes of the Organization and promotion of cultural diversity;
- Funds for social and cultural purposes of the Organization and promotion of cultural diversity may not exceed the amount which is higher than 10% than the annual income of the Organization.

41.2. The criteria stipulated by this Article shall be valid during the first year of the Organization operation, and shall remain in force after that period, unless the Assembly shall decide differently.

41.3. The Management Board shall provide the annual projection of potential costs in accordance with the annual plan of the revenue sharing of the Organization.

41.4. In the event that the Organization shall receive any donations from the third parties from the country and abroad, these funds will be used exclusively for institutional stability and development of the Organization (salaries of employees, technical equipment, leasing and equipping of premises, costs of materials, membership fees in international associations, projects for the protection of intellectual property rights, the promotion of the protection of audiovisual rights,

costs of auditing, etc.). The Management Board shall decide on spending of these funds and shall inform the Assembly of the Organization at least once a year.

XIII The Rules on the Revenue Sharing to the Members of the Organization

Article 42.

42.1. The Organization shall be obliged to share the total generated revenue to its members except for:

- 1) Funds allocated for covering the operational costs of the Organization;
- 2) Funds allocated for social and cultural purposes of the Organization and for stimulation of cultural diversity (financial social assistance, scholarships, promoting the development of culture of minority communities, etc.) up to 10% of income generated in accordance with the annual plan of revenue sharing, if accepted by the members of the Organization.

42.2. The annual revenue sharing to the members of the Organization shall be in compliance with the established the Rulebook on the Revenue Sharing.

43.3. The criteria for generated revenue sharing of the Organization to its members and the allocation of funds for social and cultural purposes shall be determined by the Rulebook on the Revenue Sharing, adopted by the Assembly of the Organization.

IX Type and Basic Content of the Mandatory Report submitted to the Members of the Supervisory Authority in accordance with the Law

Article 43.

The bodies and the members of the Organization shall have the right to be informed about the following reports:

- The annual report, with financial reports on the operations of the Organization, specifically containing a report on the implementation of joint agreements with beneficiaries, and report on the execution of contracts with foreign organizations;
- The annual report of the Supervisory Board on the compliance of the Organization with the Law and general acts;
- The annual report of the authorized financial auditor on the compliance of the Organization with the Law and general acts;
- The opinions and suggestions of Management and Supervisory Board regarding financial statements;
- The report on measures for elimination of the irregularities, if they are identified in the reports of the supervisory authority, or auditor;
- The draft financial plan of the Organization for the following financial year.

X The Method of Informing the Members and Public about the Operations of the Organization

Article 44.

44.1. The members of the Organization shall have the right to be informed in direct communication with the bodies of the Organization about all relevant aspects of the work and operations of the Organization.

44.2. The competent bodies of the Organization shall be obliged, if possible - immediately or within reasonable time limits, to inform members about the issues of their interest.

44.3. The Management Board shall be obliged to inform at least through one national printed media the public about the key information on the operations of the Organization.

XI The Criteria for Determining the Scope and the Degree of Exploitation of the Object of Protection and the Number of Votes the Member shall have in the Assembly of the Organization

Article 45. now states:

The criteria for the scope of exploitation of the object of protection shall be prescribed in the Rulebook on the Distribution of Royalties adopted by the Assembly.

Article 46.

46.1. During the first year of work each member of the Assembly of the Organization shall hold one vote (the principle of equality).

46.2. The Management Board shall, after the first year of work, by a special decision determine the number of votes of each member of the Organization on the basis of their individual contribution to the annual revenue of the Organization (the principle of contribution).

XII Funding of the Organization

Article 47.

For the implementation of the objectives, tasks and activities stipulated by this Statute, the Organization shall provide funds in accordance with the Law.

XIII The Method of Financial Assets Monitoring

Article 48.

48.1. The Supervisory Board of the Organization and certified auditor shall control the collection and the allocation of funds profited by the Organization.

48.2. The Management Board through its ongoing work shall supervise the implementation of financial obligations, including the supervision of the Executive Director as the ongoing financial appointer.

XIV Cooperation with other Organizations

Article 49.

The Organization shall in accordance with its Statute and its program objectives cooperate with related national and international organizations and associations in the field of audiovisual rights.

XV The Disposal of Assets in the Case of Termination

Article 50.

50.1. The Organization shall cease to operate in accordance with the Law or pursuant to a decision of the Assembly of the Organization supported by all the members of the Organization.

50.2. In the event of the termination of the Organization, by a special decision adopted by the Assembly of the Organization, the assets of the Organization shall be assigned to the Montenegrin humanitarian institution or non-governmental organization having related program objectives.

XVI Adoption of General Acts

Article 51.

51.1. The Organization shall, if necessary, adopt the general acts regarding the regulation of the relations of importance for the work and operations of the Organization.

51.2. The general acts shall be adopted by the competent bodies, in accordance with the provisions of this Statute.

XVII Amendments of the Statute

Article 52.

52.1. On the adoption of new Statute or the amendments to the Statute shall be decided by the Assembly of the Organization.

52.2. The Management Board shall have the right to propose amendments to the Statute of the Organization.

XVIII Final Provisions

Article 53.

This Statute shall enter into force on the day of registration in the register of non-governmental organizations.

Upon entry into force of this Statute, the previous Statute adopted on 16th of January 2014, shall cease to be in force.

The Assembly of the Organization

The Chairman,

Predrag Buric