

Statute of
“Stowarzyszenie Zarządzania Ryzykiem”

Chapter I

General Provisions

§ 1

1. “Stowarzyszenie Zarządzania Ryzykiem” (*Risk Management Association*), hereinafter referred to as the Association, is a legal person operating under the Act of 7 April 1989 – Law on Associations (consolidated text: Journal of Laws of 2001 No. 79, item 855 as amended), hereinafter referred to as the Act.
2. The Association may use the abbreviated name “POLRISK”.

§ 2

The Association shall operate in the territory of the Republic of Poland.

§ 3

The seat of the Association shall be the capital city of Warsaw.

§ 4

The Association may establish its regional organisational entities in accordance with the Act and the Statute. A regional organisational unit shall be named using the full name of the Association followed by the word “Oddział” (Branch) and a region-identifying adjective.

§ 5

The Association may join national and international organisations of similar nature and mission.

Chapter II

Mission of the Association and its Implementation

§ 6

The mission of the Association shall be:

1. Developing specialist knowledge of the Members of the Association on risk management;

- 2.Promoting best practices in risk management;
- 3.Supporting research and scientific projects designed to promote the idea of risk management sciences and further their development;
- 4.Building risk management awareness among employees and executives of business entities.

§ 7

The Association shall pursue its mission through:

- 1.Experience sharing among the Members of the Association on all matters related to risk management;
- 2.Undertaking a variety of initiatives to promote professional development, acquisition of knowledge and improvement of qualifications among the Members of the Association;
- 3.Carrying out, or having carried out, risk management analyses and studies and disseminating their findings to the Members of the Association;
- 3.Establishing and maintaining liaisons with risk management associations, insurance market organisations and scientific and research institutions;
- 4.Liaising with state and local authorities to promote the mission of the Association and ensure participation of the Members of the Association in the activities of law and opinion-making bodies on matters related to risk management;
- 5.Collaborating with other dedicated bodies and consumer organisations;
- 6.Providing financial and know-how support for scientific programmes and projects on risk management;
- 7.Organising training courses, symposia, conferences, seminars and other economic and promotional events dedicated to risk management in business.

§ 8

The Association may engage in business activities under generally applicable rules as laid down in separate provisions. Proceeds from business activities of the Association shall go towards the implementation of its statutory objectives and shall not be distributed among its Members.

Chapter III

Members and Their Rights and Obligations

§ 9

Members of the Association shall be:

- 1) Ordinary Members;

- 2) Supporting Members;
- 3) Honorary Members.

§ 10

Natural persons having full legal capacity and not deprived of public rights may be Members of the Association. Legal persons may only be Supporting Members of the Association.

§ 11

Foreigners not residing in the territory of the Republic of Poland may also be Members of the Association.

§ 12

1. Only a natural person over eighteen years of age may, upon submission of a written application for membership in the Association, hereinafter referred to as the Membership Application, and payment of a Registration Fee, become an Ordinary Member.
2. A legal person, including without limitation a commercial law company, a state or local authority body or a local, interstate or international organisation, may be a Supporting Member.
3. Any person seeking to join the Association in the capacity of a Supporting Member shall submit the Membership Application signed by a body authorised to represent it.
4. Every Supporting Member shall act in the Association through its attorney as designated in the Membership Application. Only a natural person over eighteen years of age may act as an attorney for a Supporting Member.
5. Any natural person over eighteen years of age may be an Honorary Member.
6. A decision on the award of Honorary Membership shall be taken by the General Meeting of Members on the proposal of the Executive Board. Candidates for Honorary Membership may be proposed by a group of at least ten Ordinary Members.

§ 13

A decision on the acceptance of candidates for Ordinary or Supporting Members shall be taken by the Executive Board on the basis of the candidate's Membership Application.

§ 14

1. Every Member of the Association, whether Ordinary, Supporting or Honorary, shall have the right to participate in the activities of the Association, promote the idea of risk management in their professional community, submit proposals for orientation of activities of the Association and be kept informed by the bodies of the Association about projects in progress.
2. An Ordinary Member shall be entitled to vote at meetings of the statutory bodies of the Association and shall have the right to elect and be elected.

3. A Supporting Member and an Honorary Member shall be entitled to participate in meetings of the statutory bodies of the Association without the right to vote. However, if the chair agrees, they may present their views and express their opinions.

§ 15

1. Every Member shall be obligated to observe the Statute, regulations and resolutions of the bodies of the Association, pay membership fees and support the Association in pursuing its mission.
2. A Member of the Association who has become aware of any activity on the part of the bodies of the Association in breach of the Statute, resolutions, the budget or generally applicable laws shall be obligated to forthwith bring this fact to the attention of the Executive Board or the Audit Committee, which shall verify the information received and take steps as appropriate.
3. A member against whom criminal proceedings are pending may not be elected to office within the statutory bodies of the Association until completion of the proceedings.
4. Where information is received on the initiation of criminal proceedings against a Member holding office within the statutory bodies of the Association, such Member shall be suspended from office on the day the information is verified to be true by the bodies concerned.
5. The General Meeting of Members shall elect another person from among Ordinary Members to substitute for the Member who has been suspended from office within the statutory bodies of the Association for the duration of criminal proceedings.
6. The period of limitation of the right to be elected and the period of suspension from office within the bodies of the Association shall come to an end, with the Member's rights fully reinstated, as soon as the Member submits a written notice that a competent state body delivered a sentence of not guilty or decided to dismiss the proceedings.
7. If found guilty of an intentional offence by a final court sentence, an Ordinary Member shall not have the right to be elected.

§ 16

1. Membership of the Association shall terminate in the case of:
 - 1) a written notice of resignation from Membership given to the Executive Board;
 - 2) the death of a Member or the cessation of a legal person;
 - 3) removal from the list of Members of the Association for non-payment of Membership fees;
 - 4) removal from the list of Members of the Association pursuant to a resolution of the Executive Board on the grounds of a serious breach of Membership obligations, including without limitation a breach of the Statute of the Association, regulations of the Association or its bodies, resolutions and the budget of the Association.
2. In the case referred to in sub-section 1 item 4, the Executive Board shall give the grounds for removal in a resolution removing the Member.

3. The removed person may lodge an appeal with the General Meeting of Members within fourteen days of receiving the relevant resolution of the Executive Board. An appeal shall be directed to the address of the Association.
4. The rules laid down in sub-section 3 shall apply accordingly to persons who have been refused Membership.

Chapter IV

Bodies of the Association

§ 17

1. Bodies of the Association shall be the following:
 - 1) General Meeting of Members;
 - 2) Executive Board;
 - 3) Audit Committee.

General Meeting of Members

§ 18

1. The General Meeting of Members shall be the supreme authority of the Association.
2. The General Meeting of Members may be Ordinary or Extraordinary.

§ 19

1. The Ordinary General Meeting of Members shall be convened annually by 30 June of each year.
2. The Extraordinary General Meeting of Members shall be convened by the Executive Board whenever warranted by circumstances on its own initiative or on the proposal of the Audit Committee or of at least five Members of the Association but not fewer than 10% of all Ordinary Members.

§ 20

1. The powers of the General Meeting of Members shall include passing resolutions on matters of particular importance:
 - a) dissolution of the Association;

- b) amendments to the Statute;
 - c) establishment or liquidation of regional organisational entities;
 - d) membership of the Association in other organisations;
 - e) establishment or liquidation of other organisations established by the Association.
2. The powers of the General Meeting of Members shall further include passing resolutions on other matters, including without limitation:
- a) appointment and dismissal of members of the Executive Board and the Audit Committee of the Association;
 - b) adoption of programmes of action;
 - c) determination of registration and annual membership fees for Ordinary and Supporting Members;
 - d) adoption of initiatives of significance in the pursuit of the mission of the Association.

§ 21

1. The presence of at least half of the Members shall be required for resolutions of the General Meeting of Members to be valid.
2. The General Meeting of Members shall decide on other matters by a simple majority of votes cast and in the event of an equal number of votes for and against, the chair of the General Meeting of Members shall have a casting vote.
3. A majority of three-fourths of the “for” votes shall be required for adoption of a resolution on the matter of particular importance.
4. The chair shall preside over the General Meeting of Members.
5. A Member may act through an attorney at the General Meeting of Members. The power of attorney shall be given in writing.
6. A single attorney may concurrently represent not more than three Members of the Association.
7. The Executive Board shall give Members at least four-week’s notice of the date, venue and agenda of the General Meeting of Members.

Executive Board

§ 22

1. The Executive Board shall represent the Association and manage its affairs, including without limitation accepting and removing members, adopting internal regulations, managing the property and assets of the Association, coordinating the activity of the Branches and managing other affairs arising from the Statute.
2. The Executive Board shall be elected by the General Meeting of Members by a majority of votes of the Members present and by secret ballot.
3. The term of office of the Executive Board of the Association shall be three years. The term of office of the first Executive Board shall be two years and each subsequent term of office three years. Members elected to the Executive Board may hold office for multiple terms.
4. In the event of resignation, removal or death of a Member of the Executive Board, the General Meeting of Members shall, on the proposal of the body concerned, elect another person to fill the vacancy (by-election). The elected person shall be a Member of the Executive Board until expiration of its current term of office.
5. Only an Ordinary Member who agrees to be a candidate, does not sit on other bodies of the Association and submits a written statement prior to the voting that no criminal proceedings are pending against him/her and that he/she has not been found guilty of an intentional offence by a final court judgement, may be elected a Member of the Executive Board.
6. Candidates for Members of the Executive Board shall be proposed publicly during the General Meeting of Members by the Members present or represented by attorney.
7. The term of office of the Executive Board shall commence seven days after the election date and shall continue until the commencement of the term of office of the subsequent Executive Board.
8. The outgoing Executive Board shall submit a report on its activities during the entire term of office at the General Meeting of Members ending its term of office.
9. A report on the activities of the Executive Board during its term of office shall be examined by the General Meeting of Members and endorsed through a vote of approval.
10. A Member of the Executive Board who has not received a vote of approval may not run for membership in the bodies of the Association during the next term of office or sit on these bodies as a result of a by-election.
11. The General Meeting of Members may dismiss all or some of the Members of the Executive Board before expiry of their term of office if they are found to be in breach of law or in gross dereliction of duty.
12. Any Member of the Association may submit a proposal with the Audit Committee for early dismissal of the Executive Board, stating the grounds for such dismissal. Following a formal

verification of the proposal, the Audit Committee shall convene the General Meeting of Members and submit for voting, along with its opinion on the matter, the proposal to dismiss a Member of the Executive Board.

13. Two Members of the Executive Board acting jointly shall be entitled to make statements of intent on behalf of the Association, including on property-related matters.
14. The Executive Board shall consist of three or more Members.
15. The presence of at least half of its Members shall be required for resolutions of the Executive Board to be valid. Decisions shall be taken by a simple majority of votes.
16. Matters outside the normal course of business of the Association shall require a resolution of the Executive Board.
17. At its first meeting, the Executive Board shall elect from among its Members, by a simple majority of votes and by secret ballot, its President, Vice President and Treasurer.

§ 23

1. The Executive Board shall be responsible for the organisation of a Secretariat. To this end, the Executive Board may employ personnel, determine remuneration and define the scope of responsibilities or may hire a third party to manage the Secretariat of the Association.
2. The Secretariat may be managed for free by a Supporting Member, who shall be exempted from membership fees for the duration of the management of the Secretariat.

Audit Committee

§ 24

1. The Audit Committee shall be elected by the General Meeting of Members by a majority of votes of the Members present and by secret ballot.
2. The term of office of the Audit Committee of the Association shall be three years. Members elected to the Audit Committee of the Association may hold office for multiple terms.
3. In the event of resignation, removal or death of a Member of the Audit Committee, the General Meeting of Members shall, on the proposal of the body concerned, elect another person to fill the vacancy (by-election). The elected person shall be a Member of the Audit Committee until expiration of its current term of office.
4. The Audit Committee shall be responsible for exercising ongoing control of operations of the Branches and of the Executive Board of the Association and monitoring activities of every Member of the Association for compliance with the Statute, internal regulations of the Association or its bodies, resolutions and the budget of the Association.

5. An Ordinary Member who agrees to be a candidate, does not sit on other bodies of the Association and submits a written statement prior to the voting that no criminal proceedings are pending against him/her and that he/she has not been found guilty of an intentional offence by a final court judgement, may be elected a Member of the Audit Committee.
6. Candidates for Members of the Audit Committee shall be proposed publicly during the General Meeting of Members by the Members present or represented by attorney.
7. The term of office of the Audit Committee shall commence seven days after the election date and shall continue until the commencement of the term of office of the subsequent Audit Committee
8. A report on the activities of the Audit Committee during its term of office shall be examined by the General Meeting of Members and endorsed through a vote of approval.
9. A Member of the Audit Committee who has not received a vote of approval may not run for membership in the bodies of the Association during the next term of office or sit on these bodies as a result of by-election.
10. The Audit Committee shall consist of four Members.
11. The presence of at least three of its Members shall be required for resolutions of the Audit Committee to be valid. Decisions shall be taken by a simple majority of votes.
12. The Audit Committee shall, at its first meeting, elect a Chair from among its Members.
13. The Audit Committee shall be obligated to audit the Association's books and records on an ongoing and semi-annual basis for currency and compliance with laws.
14. Every Member of the Audit Committee shall have the right to inspect at any time books and records of the Association, including of its Branches.
15. If any irregularities are found, the Chair of the Audit Committee may order an extraordinary audit and take appropriate steps on the basis of its findings.
16. The Audit Committee shall prepare a report on every audit conducted, whether ongoing or extraordinary, in which it shall evaluate the audited records and give recommendations for the remedy of the irregularities.

Chapter V

Property and Assets of the Association

§ 25

1. The property and assets of the Association shall be acquired from the following sources:

- 1) registration fees;
 - 2) membership fees;
 - 3) donations;
 - 4) bequests and endowments;
 - 5) subsidies and grants;
 - 6) proceeds from business activities of the Association;
 - 7) proceeds from the property of the Association.
2. Membership fees for a year shall be paid by the end of the first quarter of each year. New Members shall pay the annual fee pro rata to the duration of their Membership in a given accounting year within four weeks of receiving a notice of acceptance as a Member of the Association.
 3. Membership fees shall be non-returnable.

§ 26

An accounting year shall correspond to a calendar year.

Chapter VI

Regional Organisational Entities

§ 27

1. The Regional Organisational Entities, hereinafter referred to as the Branches, may be established by a resolution of the General Meeting of Members on the proposal of at least fifteen Ordinary Members, who shall simultaneously be Members of the Branch concerned.
2. A resolution on the establishment of a Branch shall be passed by a majority of two-thirds of votes, with at least half of the Members of the Association present.
3. Only a person over eighteen years of age who resides or engages in professional activity in the area of operation of the Branch may be a Member of the Branch.
4. The proposal for establishment of a Branch shall include the designation of its first Executive Board, area of operation and address of the seat.
5. The first Executive Board of the Branch shall be obligated to convene the General Meeting of Members of the Branch within six months after the registration of the Branch of the Association.
6. The Branches may acquire legal personality.

7. Unless otherwise provided elsewhere in this chapter, the provisions of the Statute governing the operation of the Association and the provisions of the Act shall apply accordingly to the establishment, operation and liquidation of a Branch.

§ 28

1. Bodies of the Branch shall be the following:
 - 1) General Meeting of Members of the Branch;
 - 2) Executive Board of the Branch;
 - 3) Audit Committee of the Branch.

General Meeting of Members of the Branch

§ 29

1. The General Meeting of Members of the Branch shall be the supreme authority of the Branch and shall be answerable only to the General Meeting of Members of the Association.
2. The General Meeting of Members of the Branch may be Ordinary or Extraordinary.

§ 30

1. The Ordinary General Meeting of Members of the Branch shall be convened annually by 30 June of each year.
2. The Extraordinary General Meeting of Members of the Branch shall be convened by the Executive Board of the Branch whenever warranted by circumstances on its own initiative or on the proposal of the Audit Committee of the Branch or of at least five Members of the Branch but not fewer than 10% of all Ordinary Members of the Branch.

§ 31

1. The powers of the General Meeting of Members of the Branch shall include passing resolutions on matters of particular importance and on matters such as:
 - a) dissolution of the Branch;
 - b) regulations of the Branch;
 - c) appointment and dismissal of members of the bodies of the Branch;
 - e) adoption of programmes of action for the Branch;

- f) financial commitments in excess of PLN 50,000;
- g) adoption of initiatives of significance in the pursuit of the mission of the Association within the area of operation of the Branch.

§ 32

1. The presence of at least half of the Members of the Branch shall be required for resolutions of the General Meeting of Members of the Branch to be valid.
2. The General Meeting of Members of the Branch shall decide on ordinary matters by a simple majority of votes cast and in the event of an equal number of votes for and against, the chair of the General Meeting of Members of the Branch shall have a casting vote.
3. The chair shall preside over the General Meeting of Members of the Branch.
4. A Member may act through an attorney at the General Meeting of Members of the Branch. The power of attorney shall be given in writing.
5. A single attorney may concurrently represent not more than three Members of the Branch.
6. The Executive Board of the Branch shall give Members at least four-week's notice of the date, venue and agenda of the General Meeting of Members of the Branch.

Executive Board of the Branch

§ 33

1. The Executive Board of the Branch shall manage the overall affairs of the Branch, including without limitation accepting and removing members, adopting internal regulations, managing the property and assets of the Branch, coordinating the activity of the Branch, representing the Branch and managing other affairs arising from the Statute.
2. The Executive Board of the Branch shall be elected by the General Meeting of Members of the Branch by a simple majority of votes by secret ballot, with at least half of the Members of the General Meeting of Members of the Branch present.
3. The term of office of the Executive Board of the Branch shall be three years. The term of office of the first Executive Board of the Branch shall be two years and each subsequent term of office three years. Members elected to the Executive Board of the Branch may hold office for multiple terms.
4. In the event of resignation, removal or death of a Member of the Executive Board of the Branch, the General Meeting of Members of the Branch shall, on the proposal of the body concerned, elect another person to fill the vacancy (by-election). The elected person shall be a Member of the Executive Board of the Branch until expiration of its current term of office.

5. Only an Ordinary Member who agrees to be a candidate, does not sit on other bodies of the Branch or of another Branch and submits a written statement prior to the voting that no criminal proceedings are pending against him/her and that he/she has not been found guilty of an intentional offence by a final court judgement, may be elected a Member of the Executive Board of the Branch.
6. Candidates for Members of the Executive Board of the Branch shall be proposed publicly during the General Meeting of Members of the Branch by the Members present or represented by attorney.
7. The term of office of the Executive Board of the Branch shall commence seven days after the election date and shall continue until the commencement of the term of office of the subsequent Executive Board of the Branch.
8. The outgoing Executive Board of the Branch shall submit a report on its activities during the entire term of office at the General Meeting of Members of the Branch ending its term of office.
9. A report on the activities of the Executive Board of the Branch during its term of office shall be examined by the General Meeting of Members of the Branch and endorsed through a vote of approval.
10. A Member of the Executive Board of the Branch who has not received a vote of approval may not run for membership in the bodies of the Branch or of the Association during the next term of office or sit on these bodies as a result of a by-election.
11. The General Meeting of Members of the Branch may dismiss all or some of the Members of the Executive Board of the Branch before expiry of the term of office if they are found to be in breach of law or in gross dereliction of duty.
12. Any Member of the Branch may submit a proposal with the Audit Committee of the Branch for early dismissal of the Executive Board of the Branch, stating the grounds for such dismissal. Following a formal verification of the proposal, the Audit Committee shall convene the General Meeting of Members of the Branch and submit for voting, along with its opinion on the matter, the proposal to dismiss a Member of the Executive Board of the Branch.
13. Two Members of the Executive Board of the Branch acting jointly shall be entitled to make statements of intent on behalf of the Branch, including on property-related matters.
14. The Executive Board of the Branch shall consist of three or more Members.
15. At its first meeting, the Executive Board of the Branch shall elect from among its Members, by secret ballot and by a simple majority of votes, its President, Vice President and Treasurer.

§ 34

1. The Executive Board of the Branch shall be responsible for the organisation of a Secretariat of the Branch. To this end, the Executive Board of the Branch may employ personnel, determine

remuneration and define the scope of responsibilities or may hire a third party to manage the Secretariat of the Branch.

2. The Secretariat of the Branch may be managed for free by a Supporting Member of the Branch, who shall be exempted from membership fees for the duration of the management of the Secretariat.

Audit Committee of the Branch

§ 35

1. The Audit Committee of the Branch shall be elected by the General Meeting of Members of the Branch by a simple majority of votes by secret ballot, with at least half of the Members of the General Meeting of Members of the Branch present.
2. The term of office of the Audit Committee of the Branch shall be three years. Members elected to the Audit Committee of the Branch may hold office for multiple terms.
3. In the event of resignation, removal or death of a Member of the Audit Committee of the Branch, the General Meeting of Members of the Branch shall, on the proposal of the body concerned, elect another person to fill the vacancy (by-election). The elected person shall be a Member of the Audit Committee of the Branch until expiration of its current term of office.
1. The Audit Committee of the Branch shall be responsible for exercising ongoing control of operations of the Executive Board of the Branch and monitoring activities of every Member of the Branch for compliance with the Statute of the Association, the Regulations of the Association, regulations, resolutions, the budget and generally applicable laws.
2. An Ordinary Member of the Branch who agrees to be a candidate, does not sit on other bodies of the Branch or of another Branch and submits a written statement prior to the voting that no criminal proceedings are pending against him/her and that he/she has not been found guilty of an intentional offence by a final court judgement, may be elected a Member of the Audit Committee of the Branch.
3. Candidates for Members of the Audit Committee of the Branch shall be proposed publicly during the General Meeting of Members of the Branch by the Members present or represented by attorney.
4. The term of office of the Audit Committee of the Branch shall commence seven days after the election date and shall continue until the commencement of the term of office of the subsequent Audit Committee of the Branch.
5. A report on the activities of the Audit Committee of the Branch during its term of office shall be examined by the General Meeting of Members of the Branch and endorsed through a vote of approval.
6. A Member of the Audit Committee of the Branch who has not received a vote of approval may not run for membership in the bodies of the Branch or of the Association during the next term of office or sit on these bodies as a result of a by-election.

7. The Audit Committee of the Branch shall consist of four Members.
8. The Audit Committee of the Branch shall, at its first meeting, elect a Chair from among its Members.
9. The Audit Committee of the Branch shall be obligated to audit the Branch's books and records on an ongoing and semi-annual basis for currency and compliance with laws.
10. Every Member of the Audit Committee of the Branch shall have the right to inspect at any time books and records of the Branch.
11. If any irregularities are found, the Chair of the Audit Committee of the Branch may order an extraordinary audit and take appropriate steps on the basis of its findings.
12. The Audit Committee of the Branch shall prepare a report on every audit conducted, whether ongoing or extraordinary, in which it shall evaluate the audited records and give recommendations for the remedy of the irregularities.

Property and Assets of the Branch

§ 36

1. The property and assets of the Branch shall be acquired from the following sources:
 - 1) amounts received from the Association;
 - 2) donations;
 - 3) bequests and endowments;
 - 4) subsidies and grants;
 - 5) proceeds from business activities of the Branch;
 - 6) proceeds from the property of the Branch.

§ 37

An accounting year of the Branch shall correspond to a calendar year.

Chapter VII

Dissolution of the Association

§ 38

In a resolution on the dissolution of the Association, the General Meeting of Members shall designate the manner of liquidation, the persons responsible for proper and efficient liquidation, and how the property and assets of the Association shall be distributed upon liquidation. The property and assets may not be distributed among Members.

§ 39

In the matters not regulated in the Statute the applicable provisions of the Act shall apply.