

**Statutes
of the Non-profit Society
Institute of Baltic Studies**

General Provisions

1. The Non-profit Society Institute of Baltic Studies (hereinafter referred to as “IBS”) is a non-profit society which shall conduct its activity in full compliance with the Constitution, legislation and other regulatory acts of the Republic of Estonia, and the present Statutes.
2. The official name of the society shall be:
In Estonian: *Mittetulundusühing Balti Uuringute Instituut*

The English translation of the name of the society shall be *Institute of Baltic Studies* and the official abbreviation shall be IBS.
3. The IBS has been founded in Tartu on April 18, 1996.
4. The IBS has a stamp with its name on it and logos.
5. The legal address of the IBS is: Tartu, the Republic of Estonia.

Objectives of activity and means of attaining them

6. The IBS shall have the following objectives of activity:
 - 6.1. participation in the development of a knowledge-based society;
 - 6.2. socio-economic studies, research and development;
 - 6.3. introduction of the development and culture of Estonia and other Baltic States to the world.
7. In order to attain its objectives, the IBS shall:
 - 7.1. develop cooperation with the relevant institutions in Estonia as well as abroad;
 - 7.2. collect, systematise, analyse and spread information necessary for attaining its objectives;
 - 7.3. organise educational seminars and offer consultation;
 - 7.4. offer grants for fulfilling the objectives of its activities specified in the Statutes.

Members of the IBS

8. All natural persons who acknowledge and follow the Statutes of the IBS may become members of the IBS.

9. To become a member of the IBS, an applicant shall present a written application to the Board of the IBS, notifying at least one reference from among the members of the IBS. The Board shall resolve enrolment at its meeting.
10. The members shall have the following rights:
 - 10.1. participate in the general meetings of the IBS and have voting power thereat;
 - 10.2. elect and be elected to the institutions of the IBS;
 - 10.3. recommend new candidate members to the IBS;
 - 10.4. participate in all undertakings of the IBS.
11. The members shall have the following obligations:
 - 11.1. follow the provisions of the Statutes and execute the resolutions of the Board of the IBS;
 - 11.2. actively participate in the activity of the IBS;
 - 11.3. utilise the means of the IBS rationally;
 - 11.4. avoid activity and behaviour that could do harm to the reputation of the IBS.
12. The member of the IBS shall withdraw or be expelled from the society:
 - 12.1. for withdrawal from the IBS, upon a written application presented by a member to the Board, who shall notify the application at the general meeting;
 - 12.2. a member shall be expelled from the IBS by the resolution of the Board in case the member has not executed the tasks given by the Board or by the resolution of the general meeting without having reasonable excuses. The Board shall immediately notify the expelled member in writing of the resolution on the expulsion and of its reasons.

Organisational build-up

13. The general meeting and the Board shall be the institutions of the IBS.
14. The general meeting of the IBS shall be the highest institution of the IBS. The following shall belong to the sole authority of the general meeting:
 - 14.1. adoption of the Statutes of the IBS and making amendments thereto;
 - 14.2. approval of the operational strategy presented by the Board;
 - 14.3. election of the Board and auditing commission or auditor and approval of their annual reports;
 - 14.4. merger, division and termination of the IBS.
15. The general meeting may also discuss all other problems connected with the activity of the IBS which do not belong under the authority of any other institution.
16. General meetings shall take place at least once a year. The Board shall call a general meeting, notifying all the members of it at least seven days in advance.
17. All the members of the IBS may take part in general meeting. A resolution of the general meeting shall be passed by a simple majority of the members present at the general meeting. In elections of persons, the candidate receiving a majority of

votes shall be elected. Upon an equal division of votes, lots shall be drawn. Minutes shall be taken at the general meeting and signed by the Chairman of the meeting.

18. During the period between general meetings, the activity of the IBS shall be managed by a Board of at least one member.
19. The Board of the IBS shall:
 - 19.1. elect a Chairman of the Board from among its members;
 - 19.2. manage the everyday work of the IBS;
 - 19.3. conduct transactions in the name of the IBS and use all the financial means of the IBS;
 - 19.4. every member of the Board has the right to represent the IBS in all legal proceedings, unless otherwise provided for in law;
 - 19.5. organise the accounting of the IBS.
20. The general meeting of the IBS may order a review and audit to
 - 20.1. check the financial activity of the IBS and conformity of other activities connected with material responsibility to the given Statutes and Estonian legislation;
 - 20.2. make propositions about the evaluation of the activity of the Board.

Assets and their use

21. The IBS may possess any assets necessary for attaining the statutory objectives of the society and the possession of which is not illegal.
22. The assets of the IBS may be used only for attaining the statutory objectives of the IBS.
23. The assets of the IBS shall be formed of:
 - 23.1. allocations of organisations and foundations;
 - 23.2. other internal and foreign allocations, earnings and donations;
 - 23.3. means given on a contractual basis to the disposal of the IBS;
 - 23.4. other legal earnings for developing the statutory activity of the IBS.
24. The Board shall dispose of the pecuniary means of the IBS.
25. The provider of financial backing may appoint any purpose-oriented use of the means and demand a report on the utilisation of the means.
26. A member of the IBS shall not have any right to the assets of the IBS and the IBS shall not have any right to the property of its members.
27. The IBS shall not be held materially responsible for the liabilities of its members and the members shall not be held materially responsible for the liabilities of the IBS.
28. The IBS shall be held responsible for its pecuniary obligations with any and all assets belonging to it.

29. The IBS shall keep accounting records and pay taxes pursuant to the order as prescribed by the legal acts of the Republic of Estonia.

Merger, division, termination

30. Merger, division or termination shall take place upon the resolution of the general meeting or pursuant to any other basis as prescribed by the legal acts of the Republic of Estonia in the manner as set out in the present Statutes.
31. Upon adoption of the resolution of termination of the IBS, the general meeting shall elect a liquidation commission and determine the liquidation schedule of the society.
32. The liquidation commission shall:
 - 32.1. terminate the proceedings of the society;
 - 32.2. satisfy creditors' pecuniary claims;
 - 32.3. present a final act to the general meeting about the results of the liquidation at the arrival of the deadline of liquidation.
33. The liquidation costs shall be covered at the cost of the society and the results of the activity of the liquidation commission shall be executed in a final act.
34. With the resolution of the general meeting, the assets of the IBS left over after the satisfaction of the claims of all creditors shall be passed over to a non-profit society or organisation that follows the objectives of the liquidated society.
35. The activity of the IBS shall be declared terminated by the resolution of the final general meeting. The final act of the activity of the liquidation commission shall also be approved by a resolution.

These Statutes have been approved by the resolution of the general meeting on January 11, 2005.