

BYLAWS PROJECT MANAGEMENT INSTITUTE ROMANIA CHAPTER	
The members of Project Management Institute Romania Chapter have decided the update of the Bylaws that will have the following content:	
ARTICLE 1. NAME, HEADQUARTERS AND DURATION OF OPERATION	
1.	This organization shall be called PROJECT MANAGEMENT INSTITUTE ROMÂNIA CHAPTER (hereinafter “PMI ROMANIA Chapter”). This organization is a Romanian Chapter chartered by the Project Management Institute, Inc. (hereinafter “PMI®”) and separately incorporated as a non-profit, organized under the Law no. 246 of 18 July 2005 - that approved the Government Ordinance no. 26/2000 regarding the activity of Associations and foundations under Romanian jurisdiction.
2.	The Headquarters of the PMI ROMANIA CHAPTER shall be located in Bucuresti, Sector 6, Splaiul Independentei Blvd, No. 273, Building 4, 2nd Floor, Office no. 02.
1.	The duration of the Association is unlimited in time.
2.	PMI ROMANIA CHAPTER is accountable by its Board of Directors to the General Assembly and will comply with all policies, procedures, regulations and PMI® directives, legally adopted.
3.	PMI ROMANIA CHAPTER will meet all legal requirements valid in the jurisdiction in which PMI ROMANIA CHAPTER operates or is recorded.
6.	PMI ROMANIA CHAPTER decisions cannot come in conflict with current regulations of PMI® and any policies, procedures, regulations and directives established or authorized by PMI®, PMI®’ Board of Directors, nor the Agreement concluded by PMI® with PMI ROMANIA CHAPTER.

7. Conditions stipulated in the Agreement between PMI® and PMI ROMANIA CHAPTER including restrictions and prohibitions will take precedence over this Bylaws and other authorization conferred by this document.

ARTICLE 2. PURPOSE, OBJECTIVES AND MEANS OF ACHIEVEMENT

1. Purpose

The Association aims to promote and develop the main project management activities in Romania, as well as ensuring the implementation of practices, standards and methods used internationally by the Project Management Institute - PMI® and real cooperation with other international bodies recognized for activities and results obtained in project management. In this way the Association means to establish and maintain contacts and cooperation with international media, to seek to facilitate the implementation of methods and modern techniques by providing a uniform process of defining concepts, to initiate and run projects of scientific research, training and certification, education and effective communication of the results of theoretical and practical project management.

2. Objectives

The Association has the following objectives:

- a. to promote the general and specific objectives of project management;
- b. to encourage and facilitate enrollment, authorization, and professionalism in project management;
- c. to encourage adoption of practices on project management by the government, companies, and other organizations;
- d. to establish and maintain appropriate standards of professional conduct and ethics of its members in the practice of project management and protect sources of confidential information acquired in order to achieve the statutory objectives;
- e. to share information on the development of project management including the organization of forums and symposiums, etc;
- f. to provide a framework for discussing and examining problems, solutions, applications and ideas regarding project management;

- g. to create opportunities for affiliate practitioners of project management;
- h. to perform a modern and efficient system for project management;
- i. to support national education certification programs recognized internationally, providing and preparing those interested;
- j. to support the transfer of knowledge, information, experience, and technology related to project management in the Law no.26 / 2000 updated, in all areas and sectors.

1. The Association will meet the targets set in this Bylaws by:

- a. Participating in international seminars, symposia, congresses, workshops, scientific publications in the field of project management,
- b. Establishing their own research studies and project management in the economic, technical, environmental, etc;
- c. Disseminating and transferring research results and technologies (with the provisions and procedures in force) through various ways: by providing assistance to companies and government agencies through participation in actions to integrate the scientific and educational outcomes;
- d. Participating and organizing certification programs in project management aligned with PMI® credentials;
- e. By promoting the acceptance and recognition of standards and certification PMI® in Romania;
- f. Popularizing the results of research and education and certification actions by all the media;
- g. Setting up a center for information, documentation, and dissemination of software products that are in touch with the purpose of the Association;
- h. Undertaking research and programs on increased specialization of trainers.

ARTICLE 3. FINANCIAL MEANS

1. 1.The funds of the Association are:
 - a) Starting assets amounting to 300 lei from contributions from the founding members;
 - b) Annual members fee to be determined by the Board of Directors and approved by the General Assembly;
 - c) contributions, including sponsorships or donations from members of the Association, other natural or legal persons, institutions, bodies and organizations in the country and abroad;
 - d) Provisions gifts and legacies;
 - e) Grants;
 - f) Other lawful means.
2. The association may set up companies in accordance with art. 47 of O.G. no. 26/2000. The dividends thus obtained, if not reinvested in those companies, will be used entirely to achieve the purpose of the Association.

ARTICLE 4. BOARD OF DIRECTORS

1. PMI ROMANIA CHAPTER will be led by a Board of Directors (Board). The Board will be responsible for fulfilling the goals and objectives of the Association.
2. The Board is responsible for achieving the objectives of the Association and consists of five (5) Officers, three (3) directors, and a secretary elected by the members

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| 1. | Officer positions of President, Vice President for Membership and Recruitment, Vice President for Treasury and Finance, Vice President for Communications and Advertising & Vice President for Education and Certification. |
| 3. | Board of Directors updated component will be registered with the competent authorities after the General Assembly approved which component was changed. |
| 4. | Officers shall hold office for 2 years staggered so that a number of 2-3 officials to be elected each year. |
| 5. | The directors shall hold their positions for two years staggered so that a number of 1-2 directors may be elected each year. |
| 6. | The Secretary shall hold office for two (2) years. |
| 7. | Each member of the Board of Directors can occupy the position for which he/she was elected within it over a period of maximum three consecutive terms. If elected in different positions in consecutive Board of Directors, any member of the Board of Directors can be elected only for a maximum of 3 consecutive terms. |
| 8. | <p>Association's President is responsible for the operation so that it will act as a dedicated team to fulfill the aims and objectives set by this Bylaws; He (she) belongs to the Board of Directors and will perform regular duties to officials in leading positions, including all actions and appointments with the approval of the Board of Directors.</p> <p>President meets and ex-officio member task of voting in all committees except the Nominating Committee.</p> |

9.	Vice President for recruiting members keeps and tracks the Board of Directors meetings and the meetings with public and private bodies; Assist the President in relations with PMI® if and when he/she asked for; Is responsible for widening and maintaining the official list of members of the Association.
10.	Vice President for Treasury and Finance administers the funds to achieve the objectives, is responsible for preparing the annual financial plan and to develop financial objectives.
7.	Vice president for communications and advertising is responsible for informing the members' in a proper time and to collect information from them using various all legal means available at its disposal to achieve the objectives of the Association, as well as advertising and partnerships with domestic and similar international organization.
12.	Vice President for Education and certification is responsible for promoting the project management profession through the production of publications, seminars, and workshops designed to support professionals in project management to get certified as experts in this field.
13.	Secretary of the Association shall keep the meetings register and the decisions of the Board register; he/she will draw up the minutes of the meetings of the General Assembly and monitors the activities of the Committees.
14.	The Board will exercise all the powers on behalf of PMI ROMANIA CHAPTER, except those specified as prohibited under this Bylaw, Regulation and PMI®'s Policy and laws of the jurisdiction where it is established / registered organization. The Board will be authorized to adopt and publish these policies, procedures, and rules as needed and in accordance with the Bylaws and rules of politics and to exercise authority and funds in the course of PMI ROMANIA CHAPTER.
15.	Each of directors shall work under the direct supervision of a Vice President.
•	Director for membership and recruitment has shared responsibilities with Vice President for Membership and Recruitment in keeping records of meetings of the Board and meetings of public and private bodies and maintaining the official list of members of the Association

- Director of Communications and advertising has shared responsibilities with Vice President Communications and advertising in terms of information timely members and collecting information from them using various legal means at its disposal to achieve the objectives of the Association. To accomplish these objectives he/she could use advertising and partnership with similar domestic and international organizations.
 - Director for Education and Certification has shared responsibilities with the Vice President for Education and Certification in terms of promoting professional project management through the production of publications, seminars, and workshops designed to support professionals in project management to get certified as experts in this field.
16. The Board is authorized to adopt and publish policies, procedures, and regulations, as required under this Bylaws and the Bylaws and policies from Project Management Institute Inc. and to exercise authority over all activities and funds for PMI ROMANIA CHAPTER.
 17. The Board of Directors will meet at the President' initiative or upon written request from three (3) members, submitted to the Vice President for Membership and Recruitment. A quorum will comprise at least half the members of the Board.
 18. Each member is entitled to one vote; a vote is valid in electronic format (e.g. an electronic ballot like Votenet from PMI®, by email, etc.) or by handwritten delegation.
 19. The Board can conduct its work and by teleconference means./platforms of electronic communication, fax or other means legally accepted.
 20. The Board can decide to change the headquarters of the Association.
 21. The Board of Directors may declare an official post of Director vacant or when one of them ceases to be a member of the Association for reasons of non-payment of fee or due to not participate consecutive two (2) meetings of the Board. In the case of a vacancy, the Board may appoint a successor for the remainder of the term of office concerned.

22. An officer or director may resign by sending a written announcement VP for membership and recruitment. If the notification does not include a term and the Board do not set a deadline, the resignation will take effect on the date of receipt of the notice. In the post remained vacant, the Board of Directors may appoint a successor to work at the office for the rest of time available for the vacancy. The successor has to meet the eligibility criteria according to the available position, as they are detailed in the election and nomination procedure of the Association. When the President is unwilling or unable to end his current stage at headquarters, the Vice President for Membership and Recruitment will assume the tasks and duties of the chair for the rest of the stage.
23. An officer or director may be replaced for justified reasons related to the Association's activities based on a vote of 2/3 of the Board of Directors or the votes of 2/3 of members present at the General Assembly. The proposed changes and the reasons for replacement will be announced via email to all members.
24. The Board of Directors establishes policies and procedures related to financial management and sends taxes to qualified authorities.
- Fiscal Year of the Association will be between January 1 and December 31.
- The annual membership fee will be determined by the Board of Directors and communicated to PMI® and will be consequent with policies and procedures established by the Board of Directors of PMI®.
25. The Board of Directors may authorize the establishment of permanent or temporary committees to promote objectives. The authorization given by the Board of Directors will define the objectives, authority and results need to be obtained by the committee (during the mandate).
26. Members of the Board of Directors must not be put under the ban and not be deprived of the exercise of civil and political rights.

27. Board of Directors represents the Association in relations with third parties. Decisions taken by the Association' Board of Directors on relationships with third parties shall be recorded in writing by the Secretary and signed by its President.
28. Legal documents that undertake the Association will be signed by the President of the Board with the prior written consent of 2/3 of members of the Board of Directors. Disposal of the immovable property of the Association shall be signed by two (2) members of the Board, namely the President and Vice President for Treasury and Finance with the prior written consent of 2/3 of members of the Board of Directors.
29. The Board of Directors delegates for the treasury and finance VP financial powers as follows: the right to sign documents on behalf of the Association on the sphere of banking and related documentation related with fiscal public institutions.
30. The Board shall:
- It brings out the decisions of the General Assembly, performed by delegation, annual registration in official records, of competent jurisdiction, its component as evidenced by the election date and the updated list of members;
 - provide the leadership of the Association;
 - take Decisions in the following situations under the delegation granted by the General Assembly:
 - i. Propose annual fee and sets the benefits as the Association may grant to its members;
 - ii. Draw up procedures, internal operating rules, and regulations of the Association;
 - iii. Appoint the auditors to check financial and accounting activities of the Association and establish the duties and responsibilities related to this activity.
 - iv. All decisions on the operations of the smooth running of the Association, including decisions on relations of the Association with third parties and the preparation of legal documents;

v. Prepare and submit for approval the annual report of the work done and on how it was used the Association' patrimony;

- Employ labor force with the legal provisions in force;

- Reviews the financial accounting in accordance with the legislation in force, which it submits for approval of the Censor Committee and subsequently to the General Assembly;

31. The Board is legally convened in the presence of at least five (5) members and takes decisions by the vote of half +1 of the present members. The deliberations and decisions of the Board of Directors will be recorded and signed by the Secretary of the Association.

32. The membership of the Board is lost simultaneously with the loss of membership of the Association, through resignation or dismissal by the General Assembly, or in terms of art. 4 para. 24 of this Bylaw, or in term of art. 8 para.14, based on the Board of Directors' vote. Members of the Board of Directors that in an action driven have an own interest or for another person shall inform about it and obliged to abstain from any deliberation / voting regarding that operation; otherwise, will have to lose their membership in the Association.

ARTICLE 5. COMMITTEES

1. The Board of Directors may authorize the creation of permanent or temporary committees to promote the organization's objectives. Authorization for the constitution of each committee will define the objectives, the competence authority, and the deliverables.

All committee members and the chairman of each committee will be appointed by the Vice President for Membership and Recruitment with the approval of the Board. Committee members may be appointed from among members of the Association

2. By the decision of the General Assembly, the Association may establish branches, as territorial structures, with a minimum number of 3 members, its own governing bodies and a patrimony separate from that of the Association. The subsidiaries thus constituted will be registered and will exercise their activity in accordance with the provisions of article 13 of O.G. no. 26/2000.

ARTICLE 6. APPOINTMENTS AND ELECTIONS

1. Appointment and election of officers and directors will be made annually in accordance with the terms and conditions specified in Article 4 of that function. All members in good standing of PMI ROMANIA CHAPTER have the right to vote in elections; in election proceedings and appointments are prohibited discrimination based on race, color, creed, sex, age, matrimonial status, ethnicity, religion, physical or mental disability, or discrimination for illegitimate purposes
 2. Candidates who are elected will start their mandate on the first day of January following their election and shall hold that position while the deadline set for that function, or until their successors have been elected and confirmed
 3. Nominations Committee is composed of 3 members and prepares the list of candidates containing nominations for each position on the Board and determines eligibility and willingness to participate in elections.
 4. Candidates for positions on the Board may also be nominated by a procedure established by the Nominations Committee or by the Board of Directors, procedure which shall be validated by the General Assemembly of the . Elections will take place at annual meetings of members. The candidate who receives the most votes will be considered elected.

Secret votes will be counted by the Nominations Committee
- No current member of the Nominations Committee can be included and will not be included in the list of nominees prepared by the Committee.

ARTICLE 7. GENERAL ASSEMBLY

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| 1. | The General Assembly is the supreme governing body of the Association and consists of all members whether they are contributors or not. The General Assembly meets annually, and for emergencies can be summoned extraordinary at the request of a majority of the Board |
| 2. | Only full members shall be registered in the Associates registry held at the competent court. The updated Component of the members of the General Assembly will be registered to the competent authorities annually as per the registered records available at January 1-st.
The general meetings are held in the presence of full contributing members and associated contributing members, but the decisions on the amendment of the Statute will be adopted exclusively by the full contributing members (in accordance with the participation will be calculated in reference to the decision for the modification of the Statute) |
| 2. | The General Assembly is governed by the elected President or in his absence by (in this order): <ol style="list-style-type: none"> 1. the Deputy for members and recruiting 2. Vice president for training and certification 3. Vice president for Communication 4. Vice president for Treasury and Finance and the Secretary shall keep the minutes. |
| 4. | The General Assembly is convened by the Board at least with 10 days before the date set for the meeting. With the convening of the General Assembly, the Board will submit the agenda and the draft of resolutions requested for approval by the General Assembly through any means, including by phone, email or mail. |
| 4. | The General Assembly takes decisions with a vote of half plus one of the participant contributing members. |
| 5. | The statutory decisions shall be adopted exclusively by the full members by the vote of a simple majority of the participating full members. Statutory decisions may be adopted if at least 50% plus 1 of the full members participate in the meeting and shall be adopted by a simple majority of the full members present. |
| 6. | Voting can be directly expressed in the General Assembly meeting or electronically, based on internal procedures of the Association. |

7. Each member of the Association can participate with one vote to Association' decisions as follows:

- a. vote expressed directly by attending the General Meeting, or
- b. electronic vote expressed during the seven (7) calendar days before the date set for General Assembly.

10. Members who opt for electronic voting are considered valid for establishing the quorum present with those who directly participate in Taking General Assembly meeting.

10. If the quorum is not met from the first call, the proposals for decisions are subject again to voting. This time, the vote will be only electronically during seven (7) calendar days from the day immediately following the deployment of the General Assembly. Decisions will be taken in this case on the vote of half plus one of the members who has voted electronically in the second call.

11. The General Assembly has the following responsibilities:

- to analyze and to approve the Board of its work and on how the Association' assets were managed;
- to approve the project activity for the next year proposed by the Board of Directors and to complete it with other proposals and the financial balance;
- to elect the Board of Directors;
- to decide on amendments or additions Bylaws of the Association
- deciding on the Board of Directors proposals for members exclusion, stipulated at art 8, line 12, letter b and e;
- to conclude the members' exclusion according to situations stipulated at art 8, line 12, letter a,c,d;
- The annual membership fee to decide on proposals to the Board
- to decide on all issues that will be discussed for the effective exercise of the Association;
- delegate the Board of Directors taking the following decisions:
 - i. the provision of facilities as the Association may grant its members;
 - ii. Preparation procedures, internal operating rules, and regulations of the Association;
 - iii. Appointment of auditors to verify financially and accounting activities of the Association and the definition of powers and responsibilities for these activities;

iv. All decisions of the smooth running of the Association, including decisions on Association relationships with third parties and the preparation of legal documents;

13. Extraordinary Meetings are announced by the Vice-President for Membership and Recruitment, based on the majority of the Board of Directors or by the request of 10% (ten percent) of the members in good standing for the PMI ROMANIA CHAPTER submitted to the Vice President for Membership and Recruitment.

13. Notices for extraordinary meetings shall be sent by the Board of Directors to all members at least 15 days before the meeting. During the meetings, the activities will be limited to those listed on the agenda for the meeting

14. All General Assembly Meetings shall be held in accordance with procedures established by the Board of Directors.

ARTICLE 8. MEMBERS

1. Membership is open to all eligible persons, regardless of race, color, creed, age, sex, marital status, nationality, religion.

Membership of the Association implies membership of the Project Management Institute, Inc .; the association will not accept as a member any person who has not been accepted as a member of the Project Management Institute, Inc.

2. The members of the Association are divided into the following categories of members:

(a). Full contributing members

are contributing members, having full rights. Full contributing members have a deliberative vote in all statutory matters and which are related to the development or functioning of the association, or to the projects developed through the association. The full contributing members will vote and sign all the documents necessary for the amendments to the Statute of the Association. The members of the Board of Directors must be full contributors. The number of full members may not be less than the number of members of the Board of Directors

plus 2. Any contributing member may opt for the status of full contributing member by notifying this option to the Board of Directors. Periodically, the Board of Directors will inform all members about the option of new members who have opted for full membership and, if there are no objections within a maximum of 5 days from the transmission of information, by a simple majority of contributing members, a member who has expressed the option to become a full contributing member, will obtain this status.

The loss of full membership will be achieved through the member's option (except for the members of the Board of Directors), loss of membership of the association or exclusion by full contributors due to serious violation of the Statute of the association. The exclusion is made with the vote of the simple majority of the full contributing members and with the subsequent information of the general assembly of the members, which can revoke the decision of the full contributing members.

(b). Associate contributing members

They are full members with the right to vote, except for the right to vote on amendments to the Statute. The associated contributing members have a deliberative vote in all issues related to the development or functioning of the association, to the projects developed through the association, except in connection with the amendments to the Statute. Regarding the statutory amendments, they have an advisory vote, the amendments to the Statute being submitted to the vote by the full contributing members after consultation with the associated contributing members.

2. The members will be guided and will be subject to the PMI® Regulation and the PMI ROMANIA CHAPTER Regulation and to all the policies, procedures, rules and directives legally stipulated by this document, as well as to the legislation applicable in Romania

3. All contributing members must pay their membership fee to PMI® and PMI Romania. If a member withdraws from the Association, the membership fee will not be refunded by PMI® or PMI Romania.

5. The quality of contributing member of PMI ROMANIA CHAPTER will cease once the contribution is not paid or excluded for legal reasons.

6. Those contributing members who do not pay their obligations for one (1) month will be excluded from the PMI ROMANIA CHAPTER Association. An excluded member can be re-included in the list of members of the Association only after the payment of the outstanding obligations to PMI® and PMI ROMANIA CHAPTER.

7.	At the end of the activity as a member of PMI ROMANIA CHAPTER, the member will renounce any and all rights and privileges he has as a member.
8.	The database and lists provided in accordance with and in the format permitted by law by PMI® to PMI ROMANIA CHAPTER may not be used for commercial purposes; they may be used only for non-profit purposes directly related to the activity of PMI ROMANIA CHAPTER in accordance with the PMI® policy.
9.	The quality of member of the Association is voluntary and can be obtained by any natural person, Romanian or foreign, interested in achieving the objectives of the Association.
10.	<p>The rights of the members of the Association:</p> <ul style="list-style-type: none"> - to elect and to be elected in the governing bodies of the Association; - to propose to the Board of Directors actions and activities for the work program of the Association; - the contributing members have the right to one vote in all the decisions that will be adopted according to the category to which they belong. Only full members have a deliberative right to make statutory amendments.
10.	<p>Obligations of the members of the Association</p> <ul style="list-style-type: none"> - to know and respect the present Bylaws and to act for the implementation of its provisions; - to pay the membership fee (including the membership fee of Project Management Institute, Inc.) as well as the other monetary obligations towards the Association in accordance with the present Bylaws; - to fulfill all the obligations it has assumed within the Association; - to identify and propose for implementation new actions and activities to the Board of Directors in accordance with the purpose of the Association; - not to undertake any activity that would harm the statutory purpose;

11. Membership can be lost in the following situations by:

a) exclusion from law for non-payment of financial obligations to the Association or Project Management Institute, Inc. within 30 calendar days from the date established by PMI bylaw for the payment of the contribution.

The member will be considered excluded from the moment of occurrence of the mentioned event. The Board of Directors will find the non-fulfillment of the obligations assumed for the payment of the contribution, according to the point. The Board of Directors will inform the General Assembly convened immediately following the event, and will note the exclusion of the respective member in the first meeting of the Board of Directors following the finding of non-payment of the membership fee.

b) committing unworthy deeds, disloyal to the Association, losing all rights and privileges of membership.

c) upon request; in case of withdrawal the membership fees will not be returned and all the rights and privileges of membership will be lost.

d) in case of death.

e) serious violation of the provisions of this Bylaws.

12. The exclusion of a member is made by the General Assembly, with the vote of 2/3 of the total members present, at the proposal of the Board of Directors in the case of article 8 paragraph 12 letters b and e.

13. In the case of full members - non-exercise of rights and obligations regarding the implementation of statutory amendments. If a full member does not exercise these prerogatives during more than 2 successive statutory amendments, he will be legally excluded from the category of full members, becoming an associate member (if the conditions for this category are met) following the findings made by the members of the Board of Directors and based majority vote of all full members of teh Association.

ARTICLE 9. CONTROL AND OPERATIONS

1. Control of financial/economic operations of the Association may be accomplished, if required by specific national law, by a board of Internal Auditors, composed of minimum 2 individuals having the following responsibilities:
 - a. Verify the management of the assets of the Association;
 - b. Submit Reports and present them to the General Assembly;
 - c. To participate to Board of Directors meetings, having no voting rights;
 - d. To undertake any task under this Bylaws or decided by the General Assembly

1. The auditors cannot perform executive management tasks in Association.

2. The auditors have the obligation to prepare an annually Audit Report on financial activities of the Association.

3. The General Assembly may extraordinarily ask the auditors to submit ad-hoc reports on financial activities of the Association.

ARTICLE 10. AMENDMENTS

1. This Bylaws may be amended according to the procedures specified in Article 7 - paragraphs 6, 7, 8.

2. Amendments shall be proposed by the Board on its own initiative or at the request of 10% of members addressed the Board with at least 14 days before the date of the General Assembly when will be deliberated.

3. All amendments will correspond to the Bylaws, policies, procedures, rules and directives established by the Board of Directors and will be made with the authorization of the Project Management Institute Inc.

ARTICLE 11. DISSOLUTION AND LIQUIDATION

1. In the event that PMI ROMANIA CHAPTER or the Board members do not comply with the provisions of this Bylaws and policies, procedures and regulations set out in the Agreement CHAPTER between PMI® and PMI ROMANIA Chapter, PMI ® has the right to dissolve PMI ROMANIA Chapter

1. In the event that PMI ROMANIA CHAPTER fails to offer its members the benefits specified in this Bylaws without having circumstances, PMI ROMANIA CHAPTER accepts PMI® to dissolve PMI ROMANIA CHAPTER according to the stipulations of this Agreement

2. In the event that PMI ROMANIA CHAPTER decide dissolution and liquidation of the Association, the Board must notify in writing the PMI® about this, and follow all procedures under PMI® policies.

3. Dissolution and liquidation of the Association can be proposed by the Board or at least 1/3 of the contributing members. General Assembly decision of dissolution and liquidation must be passed by the members of the General Assembly of the Association, through direct voting or electronic voting, according to the procedures specified in Article 7 - paragraphs 6, 7, 8.

4. If PMI ROMANIA CHAPTER is dissolved for any of the reasons listed above, the assets remaining after dissolution of the Association will be sent to an Association or foundation charity designated by voting members after the payment of all debts according to legal regulations in force.

ARTICLE 12. FINAL PROVISIONS

1. The Association has its own logo and stamp.
2. The provisions of this Bylaw shall be filled with the legal provisions in civil matters.
2. Conflict of interest - No member of PMI ROMANIA CHAPTER will have any material benefit or profit, paid by accident or paid otherwise from the activities, financial accounts and resources of PMI ROMANIA CHAPTER
3. No officer, director, or a member of a committee appointed or an authorized representative of PMI ROMANIA CHAPTER will not receive any compensation, financial or other material benefit or for services rendered by the Board of Directors. The Committee can authorize PMI ROMANIA CHAPTER to offset certain actual expenses reasonably incurred by a director, a committee member or by an authorized representative to attend meetings of the Board and other approved activities
4. PMI ROMANIA CHAPTER can engage in agreements or transactions with any company, partner, Association or organization in which one or more members, directors or officers elected on Board of Directors of PMI ROMANIA CHAPTER, and have a financial interest or employees in another organization if the following conditions are met:
 - a) Relationship Clauses of interest as stipulated in the contract or transaction are presented to the Board of Directors before the signing of this contract or transaction.
 - b) The Board authorizes the contract or transaction with a majority of directors who have no interest in a contract or transaction.
 - c) The contract or transaction is fair and in accordance with the laws and regulations and is legal in Romania and approved or ratified by the Board.

<p>5. All officers, directors, members appointed to committees and authorized representatives of PMI ROMANIA CHAPTER will act in an independent manner under the obligations personally assumed to PMI ROMANIA CHAPTER and to the applicable law, without taking into account other affiliations, memberships or functions.</p>
<p>6. All officers, directors, appointed members of the committees and authorized representatives shall declare any interest or affiliation they may have with any entity or person with whom ROMANIA CHAPTER PMI has or will have contracts, agreements or other types of business transactions, and will abstain from voting and will not influence in any mode such transactions.</p>
<p>7. In the event that any person who was officer, director, member of a committee or authorized representative of PMI ROMANIA CHAPTER enabling good faith and in a reasonable way considered in the interest of PMI ROMANIA CHAPTER, took part, or is taking part in any activity or investigation procedure or administrative or criminal or civil liability (other than an action or proceeding in the Association), that representative may be reimbursed for expenses or reasonable damage, including attorney's fees and amounts paid in connection with this resolution or activity or procedure, fully permitted jurisdiction in which the organization is established. If the representative is successful in the cause, the compensation is obligatory.</p>
<p>8. If the Court issued a decision, the discretionary offset for any representative will be approved and granted only if it complies with the legal requirements in force, after having determined that this compensation is adequate in conditions in which the representative has met the applicable standard of conduct required by law and this Bylaws.</p>
<p>9. If the applicable law permits, PMI ROMANIA CHAPTER may purchase and have liability insurance on behalf of any person who is or was a director, officer, employee, manager, agent or other authorized representative of PMI ROMANIA CHAPTER, or is or was in office, at the request of PMI ROMANIA CHAPTER, director, officer, employee, manager, agent or other authorized representative of another company in the country or abroad, or non-profit, partnership, joint venture, Association of companies or other enterprise.</p>

PMI ROMANIA CHAPTER BOARD