

# **Amendment to the Articles of Association**

*(If accepted by the General Assembly, the below will give details of the public notary who notarises this document at the Chamber of Commerce. It will further give details of the member of the Fortuna Board who acts as 'director' to have the articles notarised, the address of Fortuna and the date and location of the General Assembly at which these documents were voted upon.)*

## **Name**

### **Article 1**

The Association bears the name: **Vereniging Fortuna** (hereinafter referred to as 'Fortuna').

## **Headquarters**

### **Article 2**

Fortuna has its head offices in The Hague.

## **Period**

### **Article 3**

Fortuna is established for an indefinite period of time.

## **Objective**

### **Article 4**

1. Fortuna's stated objective is to socially and academically enrich the lives of the students of Leiden University College The Hague (hereinafter referred to as 'LUC').
2. The Association endeavours to achieve this objective by:
  - a. organising and facilitating the organisation of events and activities which complement the curriculum of LUC;
  - b. representing all Members in Association affairs.

## **Membership**

### **Article 5**

1. Fortuna has:
  - a. Members: students registered at LUC, either for a BA/BSc or via an exchange programme;
  - b. Honorary Members: ex-Members of Fortuna, who have made a special contribution to Fortuna.
2. The membership will take effect at the beginning of the Association year, or, if a student begins in the second semester of the academic year, in the second half of the Association year.
3. The Board of Fortuna (hereinafter referred to as 'the Board') can propose up to three (3) Honorary Members per Association year to the General Meeting of Members (hereinafter referred to as 'General Assembly') whereupon this will be put to vote in the General Assembly.
4. The Board will maintain a database in which the names and electronic mail addresses of all Members will be saved.
5. The membership will end:
  - a. when a Member ends their study at LUC, with the exception of Honorary Members;
  - b. upon written cancellation on the part of the Member addressed to the Board;
  - c. upon written cancellation on the part of Fortuna by decision of the General Assembly.

## **Contribution**

### **Article 6**

1. Members will pay an annual contribution as specified in the Rules of Procedure.
2. The General Assembly can exempt certain groups of Members, such as Honorary Members, from paying an annual contribution.
3. The contribution will not be compensated upon ending the membership.

## **Association Year**

### **Article 7**

The Association year and the financial year shall run from the first (1st) of August to the thirty-first (31st) of July of the following calendar year.

### **General Assembly: General**

#### **Article 8**

1. The General Assembly will convene as often as the Board or Members deem necessary, but at least three (3) times per year. The first regular General Assembly will be held no later than the third week of the academic year of LUC and the third regular General Assembly in May.
2. The call for a General Assembly shall occur in writing and will be sent to the electronic mail addresses of all the Members. Moreover, if a number of Members who are entitled to cast at least two per cent (2%) of votes at the General Assembly send a written request to the Board for the organisation of a General Assembly, the Board is obliged to organise this Assembly within four (4) weeks. If the Board fails to act upon this request within fourteen (14) days, the Members may, whilst observing all formalities or placing an advertisement in at least one (1) national newspaper, organise a General Assembly themselves.
3. Minutes of the aforementioned General Assembly and all other documents to be discussed at the General Assembly will be digitally available and available for perusal at the Secretary of Fortuna.
4. The General Assembly will select a technical chair and secretary for the General Assembly, based on the recommendation of the Board. The members of this presidium shall not be on the Board.

### **General Assembly: Voting**

#### **Article 9**

1. All Members are entitled to speak at the General Assembly.
2. All Members, with the exception of Honorary Members, are entitled to vote during the General Assembly.
3. Non-Members are only permitted to attend the General Assembly with permission of the General Assembly. The presence of non-Members will be announced at the beginning of the General Assembly and if objection is raised by any Member, the General Assembly will decide by means of a vote whether the non-Member can remain in the General Assembly. The chair of the General Assembly can decide to withhold speaking rights from non-Members.
4. A written proxy vote may be granted by one Member entitled to vote, to another Member entitled to vote. A person cannot carry more than nineteen (19) written proxies.

### **The Board: General**

#### **Article 10**

1. The Board shall consist of no more than eight (8) Members.
2. The Board shall consist of a Chair, a Secretary and a Treasurer. The other positions shall be decided upon at the discretion of the Board.
3. The method of appointment of Board Members shall be through means of open election, providing that all voting Members can participate either directly or indirectly in this election. All voting Members can run in this election. If the Board needs to appoint a new Board Member during the Association year, they also have the option to propose an individual candidate to the General Assembly.
4. Board Members will be appointed to respective positions, as opposed to appointing their roles from their midst.
5. Membership in the Board shall end on the thirty-first (31st) of July or:
  - a. after written resignation by the Board Member in question;
  - b. after dismissal of the Board Member by the General Assembly;
  - c. upon ending membership in Fortuna.
6. The nomination, composition and work method of the Board will be further delineated in the Rules of Procedure.

### **The Board: Tasks and Competences**

#### **Article 11**

1. The Board represents the Association.
  - a. The empowerment to act as a representative shall fall to two (2) Board Members acting together.
  - b. The Board is authorised to enter into agreements with third parties.
  - c. The previous Board will publish an annual report and the annual accounts (hereinafter referred to as 'annual financial report') concerning the previous year. These reports will be signed by all Board Members of the previous year. If signatures are missing from certain Board Members, this must be explained in the annual report. These reports will be presented and voted upon during the first regular General Assembly of the following Association year.
  - d. The archiving period of the annual report and annual financial report of Fortuna shall be at least ten (10) years.
  - e. The Board is not authorised to decide to enter into agreements to obtain, transfer, or encumber registered property, or to enter into agreements such that Fortuna is bound as surety or as joint and several debtor, or vouch for a third party or stand surety for the debt of a third party.

### **Committee, Teams and Commissions: General**

#### **Article 12**

Committees, Teams and Commissions of Fortuna fall under the responsibility of the Board. Committees, Teams and Commissions therefore must comply with the restrictions set out by the Board, and have discretion within these restrictions.

### **Finances: Assets**

#### **Article 13**

1. The assets of Fortuna consist of:
  - a. contributions as aforementioned in Article 6;
  - b. income from services rendered and products supplied;
  - c. subsidies and gifts.

### **Treasurer**

#### **Article 14**

1. The Treasurer manages the financial assets of Fortuna. The Treasurer shall be entitled to manage the cash assets unless restricted by the General Assembly or the Board.
2. The Treasurer will draw up a budget for the Association year. This will be presented and voted upon at the first regular General Assembly of the Association year.
3. The departing Treasurer will draw up the annual financial report for the past fiscal year and present this during the first regular General Assembly of the following Association year.
4. The financial overview of Fortuna will be available to all Members.
5. The Board can spend up to ten per cent (10%) of the annual budget before the first regular General Assembly of the Association year.

### **Audit Committee**

#### **Article 15**

1. The audit committee (hereinafter referred to as 'audit commission') has the purpose of checking the annual financial report of Fortuna.
2. The audit commission consists of at least two (2) Members, appointed at the last regular General Assembly of the Association year.
3. The audit commission remains in its position until discharged by the General Assembly, or until a new audit commission is appointed.

### **Rules of Procedure**

#### **Article 16**

1. In the case that the Rules of Procedure are inadvertently in conflict with the Articles of Association or the law, the Articles of Association or the law prevails.
2. Proposals for amendments to the Rules of Procedure can be made by any Member.
3. The General Assembly is entitled to amend the Rules of Procedure. This requires a majority of fifty-one per cent (51%) of the valid votes cast during a General Assembly, at a General Assembly at which at least fifteen per cent (15%) of the voting Members are present or represented.
4. If a General Assembly is held, and all correct protocols are followed but less than fifteen per cent (15%) of voting members are present or represented, another General Assembly can be organized within four (4) weeks, at which only ten per cent (10%) of the voting Members needs to be present or represented in order to amend the Rules of Procedure.

### **Amendment of the Articles of Association**

#### **Article 17**

1. The General Assembly is entitled to amend these Articles of Association. This requires a majority of two thirds (2/3) of the valid votes cast during a session of the General Assembly in which at least fifteen per cent (15%) of the voting Members are present or represented.
2. If a General Assembly is held, and all correct protocols are followed but less than fifteen per cent (15%) of voting members are present or represented, another General Assembly can be organized within four (4) weeks, at which only ten per cent (10%) of the voting Members needs to be present or represented in order to amend the Articles of Association.
3. The Board is required to send an authenticated copy of the amendment(s), as well as a copy of these amended Articles of Association, to the Trade Register of the Chamber of Commerce in The Hague.
4. Any Board Member is authorised to execute the deed of amending the Articles of Association.
5. Amendments to these Articles of Association shall be void until they are approved by a civil law notary and filed with the Chamber of Commerce.

### **Liquidation**

#### **Article 18**

1. The General Assembly is authorised to dissolve Fortuna. This requires a majority of two thirds (2/3) of the valid votes cast during a General Assembly in which at least fifty per cent (50%) of the voting Members are present or represented.
2. Aside from the aforementioned reason, Fortuna will be dissolved:
  - a. due to insolvency after being declared bankrupt, or in case of bankruptcy due to a lack of sufficient assets;
  - b. by the court in cases that are decreed by the law.
3. The Board shall be responsible for the liquidation and will appoint (a) liquidator(s).
4. Fortuna will continue to exist after its dissolution for as long as is necessary for the settlement.
5. The liquidator(s) will ensure that notice of the dissolution of Fortuna is submitted to the Chamber of Commerce.
6. During the liquidation, these Articles of Association shall remain in effect where necessary.
7. Any positive balance after liquidation will be deposited in a fund, either existing or to be established, to the benefit of LUC students.
8. Books and archives shall be preserved by the liquidator(s) for a period of ten (10) years after dissolution of Fortuna.

### **Others**

#### **Article 19**

In all cases that are not provided for by the Articles of Association or the Rules of Procedure, the Board shall decide.

**Final Clause**

*(If accepted, the below will divulge the execution of the deed, and signature of the relevant parties.)*