

# BYLAWS FOR THE VALE ASSOCIATION

*As approved by the General Assembly on 4 February 2024*

## **§ 1 The Association's name and legal base of operations**

The name of the Association is The Value-Driven Advanced Leadership Association (also called The VALE), hereafter titled "the Association". Its legal base of operations is Stockholms län, Sweden.

## **§ 2 The Association's signature**

The Association's signature can be signed by either the **Chair** of the board or the treasurer alone. The board may authorise a board member of the Association to sign for the Association.

## **§ 3 The purpose of the Association**

The main purpose of the Association is to support the creation of aware, skilled and value-driven leaders for a peaceful, inclusive and sustainable world.

To this end, the Association arranges meetings, educational seminars and training, participates in international activities, produces publications in varying formats, launches initiatives, makes proposals, and gives expert opinions.

The Association is entitled to apply for grants and to receive subsidies and donations to support its activities.

## **§4 Membership**

Whoever is aligned with the purpose of the organisation and acts in the accordance of the organisation's bylaws can apply for membership. The members are approved by the board.

## **§5 Membership fees**

Members shall pay the membership fee set annually by the General Assembly. The current membership fee is set to 0 SEK.

## **§6 The Board**

The Board consists of the Chair and a minimum of two other members. The maximum number of people on the board is seven. There are no deputies. The Board appoints from among its members the Chair, the Vice-Chair, the Secretary, the Treasurer and such other roles as are deemed necessary.

As far as possible board members should represent various nationalities and regional identities. Board members are elected in a General Assembly meeting for a term of two years.

If a board member resigns before the end of their term of office, a replacement will be selected at the next General Assembly or in an Extraordinary General Assembly.



### **§7 Duties of the Board**

The tasks of the Board are the following:

1. Representing the Association, preparation of matters for presentation at assemblies, making proposals as needed, supervising the activities, and managing the Association's affairs;
2. Implementing the decisions taken by the General Assembly, managing the financial affairs of the Association, keeping the accounts and submitting the annual report to the General Assembly for the last financial year.
3. Election of the officials of the Association and appointment of working groups or committees as required.

The Board is accountable to the General Assembly of the Association.

The Board shall take decisions on behalf of the Association unless otherwise provided in these Statutes.

The Board shall convene at the invitation of the Chair or Vice-Chair, or when two board members request a meeting. The Board constitutes a quorum when not less than three members, in addition to the Chair or Vice-Chair, are present.

Decisions of the Board shall be taken by simple majority. In the event of a tie vote, the opinion of the Chair shall prevail, except that in the case of elections, the decision shall be taken by drawing lots.

Minutes shall be kept of board meetings.

### **§8 Bookkeeping**

The term and accounting period of the Association is the calendar year. The board shall submit the annual report and the financial statement to the auditor not later than one month before the General Assembly, and the auditor shall return with their report no later than two weeks before the meeting.

### **§9 Auditor**

The management of the Board shall be audited annually by an auditor appointed at the General Assembly.

### **§10 General Assembly**

The General Assembly, which is the highest decision-making body of the Association, is held annually before June 1st at a time and place determined by the Board. Written notice shall be sent to all members at least 14 days before the ordinary General Assembly and at least three days before an Extraordinary General Assembly. The General Assembly can be held in an in-person, online, or hybrid format.



The following matters shall be dealt with at the General Assembly:

1. Election of a meeting chair, a meeting secretary, and two minutes-checkers;
2. Presentation of the annual report and financial statement and the auditors'/operations inspectors' report;
3. Adoption of the financial statement and decision about discharge of the board;
4. Presentation of the plan of activities and the budget;
5. Decision about the membership fee and remuneration for the board members for the following year;
6. Election of board members as required;
7. Election of an auditor and a deputy auditor for the following accounting period.
8. Any other business set out in the invitation to the meeting.

### **§ 11 Extraordinary General Assembly**

An Extraordinary General Assembly is held when the board or the auditors find it necessary or when a number of the association's members request it in writing to the board. The number of members shall be at least  $\frac{2}{3}$  of the membership or 10, whichever is smaller.

The request shall state the item or items that the members wish the meeting to consider. At an Extraordinary General Assembly, only those matters specified in the notice may be discussed.

### **§12 Voting rights**

Each member has one vote at the General Assembly. A proxy may be granted, but only to another voting member and has to be delivered to the Chair or Secretary in writing before the meeting has begun.

### **§13 Decisions, voting and quorum**

Decisions are taken by acclamation or, if requested, by voting. Voting shall be open, except in the case of elections, where a secret ballot shall be held if requested. Decisions shall be taken by simple majority unless these Statutes provide otherwise.

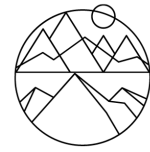
In the event of a tie vote, the opinion of the Chair shall prevail; in the event of an election, however, the decision shall be taken by drawing lots.

A member of the Board should not take part in decisions concerning the discharge of management activities for which he/she is responsible.

The quorum for a General Assembly shall be  $\frac{2}{3}$  of the membership or 10, whichever is smaller.

### **§14 Rules for amendment of the statutes**

Amendment of these statutes requires a decision by the General Assembly with at least  $\frac{2}{3}$  of the votes cast. Proposals to amend the statutes may be made by members as well as by the Board.



### **§15 Resigning of membership**

A member of the Association has the right to resign from the Association at any time by giving written notice to the board or its Chair, or by announcing their resignation at an General Assembly. They are thereby deemed to have immediately left the Association.

The Board may strip a member of their membership due to failure to fulfil the membership requirements, action against the objectives of the Association, failure to pay membership dues or continuous disengagement with the Association such as not participating in three or more consecutive General Assemblies.

### **§16 Exclusion**

The Board may expel a member who:

- 1) have neglected the obligations to which they have committed themselves by joining the Association;
- 2) have caused considerable damage to the Association through their actions within or outside the Association; or
- 3) no longer fulfil the conditions for membership specified in law or in these statutes.

If a member is expelled on the basis of sections 2) or 3) above, they have the right, within 30 days from learning about the decision, to demand that the issue shall be dealt with at the Association's following General Assembly.

### **§17 Dissolution of the Association**

Dissolution of the Association requires a decision by the General Assembly with at least 2/3 of the votes cast. If the association is dissolved, the assets of the association shall be handed over to organisations with similar purposes and activities. A copy of the minutes of the annual meeting containing the decision on the dissolution of the association shall then be sent to the tax office for deregistration of the association.