

Articles of Association of CBS Art Club, Copenhagen Business School

1. The name

The name of the association is CBS Kunstforening / CBS Art Club

2. The purpose of the association

The purpose of the association is to further its members' interest in and knowledge of art partly by the presentation of its members to the opportunity of acquiring works of art via draws and partly by giving its members access to participation in events.

Furthermore, the association makes sure to display works of art in CBS' public areas to the inspiration of CBS students and employees.

3. Membership

The CBS Art Club admits all CBS students, present and former CBS employees, and anyone who has other work-related association with Copenhagen Business School, Handelshøjskolen i København, can join as members of the CBS Art Club.

4. Membership fee

The accounting year of the CBS Art Club is from 1 May to 30 April. The annual membership fee is determined by the CBS Art Club Board for approval at the Annual General Meeting.

Membership of the CBS Art Club is cancelled if payment of the membership fee is in arrears. Members who find themselves in arrears are contacted once, however, prior to cancellation of membership.

5. The Board of Directors of the CBS Art Club

The Board of Directors of the CBS Art Club consists of five (5) directors and three (3) deputy directors.

The directors stand for election every two (2) years; the deputy directors stand for election every year.

The directors and deputy directors can be reelected.

Two (2) directors are up for election in odd years, three (3) directors are up for election in even years.

The Board of Directors constitutes itself after the election with a chairperson, a deputy chairperson and a treasurer.

The chair and treasurer must hold permanent positions at CBS.

The Board is legally competent to act when not less than two members and the chairperson

are present. Resolution is passed by simple majority. If the vote results in a tie, the vote of the chairperson is decisive.

Deputy directors are entitled to partake in the Board meetings – but without the right to vote.

A minimum of four (4) board meetings shall be held annually.

The agenda shall include all the following items as a minimum:

1. Approval of the agenda
2. Approval of the minutes of the previous meeting
3. Matters for discussion
4. Announcements
5. List of displays
6. Accounts
7. Any other business

The Board of Directors purchase works of art from the displayed artists.

6. The draw

The pieces of art work acquired during the year are distributed to the members via a draw. Participation in the draw is subject to the individual member being present at the board meeting or the member being represented by proxy.

A power of attorney may be issued to another member of the CBS Art Club or to the Board. If the power of attorney is issued to the Board, it must contain a prioritized list of the pieces of art work which are up for distribution in the draw.

The members present at the draw take priority. After this draw and distribution, the members who have issued a power of attorney and are represented by proxy will be accommodated, in so far it is possible, according to their prioritized lists of art works.

Every member has one lot in the annual draw.

After the draw for the acquired pieces of art works, a draw will be held for posters, graphical works, free tickets, art calendars etc. The lots necessary for participating in this draw are issued at the annual general meeting, and the presence of the individual members is

therefore a condition for participation of this draw.

7. The Ordinary Annual General Meeting

The ordinary annual general meeting is held once a year in May.

The notice is forwarded via e-mail to the members together with the agenda not later than 14 days prior to the annual general meeting.

Suggestions for discussion at the annual general meeting must be received by the Board of Directors not later than one week before the annual general meeting is held.

The agenda may include the following items:

1. The appointment of the chairperson of the meeting
2. Approval of the agenda
3. The chairperson's report
4. Accounts
5. Appointment of members of the Board of Directors
6. Appointment of Deputy Board members
7. Appointment of the auditor
8. Any other business

8. Resolutions at the Annual General Meeting

The annual general meetings are resolved by a simple majority vote.

However, amendments to the Articles of the Association can only be resolved by not less than $\frac{3}{4}$ of the members present at the annual general meeting.

The chairperson casts the decisive vote should the voting result in a tie.

Only personal attendance at the annual general meeting ensures the right to vote.

9. The Extraordinary Annual General Meeting

The Board of Directors can call the extraordinary annual general meeting, or if not less than 20 per cent of the members present a written request together with a proposal for discussion to the Board of Directors for an extraordinary annual general meeting to be held.

The extraordinary annual general meeting shall then take place not later than three weeks after the presentation of the request.

The notice for the extraordinary general meeting is forwarded with a warning of not less

than eight days.

10. The Dissolution of the Association

The dissolution of the association can take place only when the resolution of an extraordinary general assembly held to this effect is passed by not less than $\frac{3}{4}$ of the votes cast. Votes by proxy are null and void.

Funds which the association is in possession of upon dissolution are spent to acquire works of art to be distributed among the members at a draw. Pieces of art which are in the possession of the association at the time of the dissolution of the association shall be distributed to the members at a draw.

This distribution shall be complete before six months after the dissolution of the association.

To participate in the draw relating to the dissolution of the association, membership shall be effective six months before the time of the dissolution. Participation can take place either by personal attendance or by proxy/power of attorney.

The above was resolved and approved at the Annual General Meeting held on 27 May 2014 including an adjustment resolved and approved at the Annual general Meeting on 9 Maj 2017