



March 13, 2014

## **Statutes for the self-governing institution WAWCAS International**

### **1. Aim**

1.1. WAWCAS International is a self-governing institution with the following aim:

1.1.1. WAWCAS International is a self-governing institution, which runs and further develops the non-profit based program WAWCAS, which motivates and helps poor women, primarily in Nepal, to establish their own business. Thereby strengthening the likelihood of them being able to support and ensure an education for their children.

1.1.2. The key idea of the program is to create social mobilization and empowerment through a combination of training in entrepreneurship, social mobilization, development of women cooperatives and loans for the establishment of the businesses.

1.1.3. The program is implemented through close cooperation with local NGO's and through Danish and international funding.

### **2. Name**

2.1. The self-governing institution is named WAWCAS International.

### **3. ANIN GROUP/original steering committee**

3.1. The ANIN group was formed on 24 November 2007 by the following members, who also formed the association steering committee: Torben Bjerre-Madsen, Janne Hovgaard Bjerre-Madsen, Niels Jørgen Olsen, Lisbeth Thyge Frandsen, Laura Poulsen, Morten SØ, Nina Billenstein Schriver, Søren Schriver, Lone Møller and Hans Elbek Pedersen.

3.2. The ANIN group now wishes to change the association to a self-governing institution and the association's capital shall be finally paid into the SELF-GOVERNING INSTITUTION WAWCAS INTERNATIONAL.

3.3. The former steering committee members, as mentioned above, have the right to appoint three representatives for the Board of Directors, as per item 5.

### **4. Leadership**

4.1. The highest authority is the board of directors, which is responsible for the overall leadership and administration.

4.2. The board of directors shall elect a chairman, and the chairman shall lead the meetings held by the board of directors.

4.3. The chairman and a member of the board of directors sign the institution, with the exception of dispositions, which are placed under day-to-day operations, see below.

5. Operations
  - 5.1. The board of directors shall assign a program and development director who, on behalf of the board of directors, shall handle leadership and operations.
  - 5.2. In the case of dispositions, which belong to day-to-day operations, the institution shall be held responsible by the director's signature.
6. Composition of the board of directors
  - 6.1. The board is made up of 4-7 members
    - A. 2 members to be appointed by Nina Billenstein Schriver
    - B. 2 members can be appointed by Sangeeta Shresta
    - C. 3 members can be appointed by the members listed under item 3, however with the exclusion of Nina Billenstein Schriver and Søren Schriver.
  - 6.2. The stated members of the board shall be appointed for a period of 4 years, yet during that period there can be replacements and reappointments, should a member choose to resign or be requested to resign.
7. Board meetings
  - 7.1. The chairman shall convene board meetings as often as it is deemed necessary, or when two board members request a meeting.
  - 7.2. The board is a quorum when at least half of the members are present.
  - 7.3. Resolutions shall be decided by majority voting, and in the event of a tie, the chairman's vote shall be decisive.
8. Liability
  - 8.1. The institution shall be liable with its capital according to Danish common law for all the institution's liabilities.
9. Accounting and auditing
  - 9.1. The financial year of the institution shall run from 1<sup>st</sup> July to 30<sup>th</sup> June. Thus, the first financial year following this amendment of the Articles shall be from 1<sup>st</sup> July 2015 to 30<sup>th</sup> June 2016.
  - 9.2. The Board of Directors shall approve the accounting instructions of the institution, and the ongoing accounting of the institution shall be carried out by a Treasurer appointed by the Board of Directors.
  - 9.3. The accounts shall be revised by an accountant appointed by the Board of Directors.
10. Amendment and termination of statutes
  - 10.1. Amendment of statutes shall require acceptance from at least 2/3 of the board's members.
  - 10.2. By completion of the institution, any surplus will be used for charitable purposes, i.e. supporting poor women in Nepal and/or other countries in which WAWCAS is active.

11. Date of commencement/enactment

11.1. These statutes for the SELF-GOVERNING INSTITUTION WAWCAS INTERNATIONAL are enacted on the:

The above is adopted on June 21, 2014 with the change of section 9 on August 26, 2016 and the change of section 10.2 on January 9, 2017.