

CHAPTER I

NAME, OBJECT, DURATION AND HEADQUARTERS

Article 1 *Name and headquarters*

A non-profit association is hereby created under the name Associação Nacional de Direito ao Crédito.

The Association has its headquarters at Praça José Fontana, nr.4-5th floor, municipality of S.Jorge de Arroios, Lisbon.

The Association may open delegations, where justified, by decision of the General Assembly.

Article 2 *Object of the Association*

The object of the Associação Nacional de Direito ao Crédito is the promotion and social and economic development of those in a situation of poverty or social exclusion, namely through initiatives to ensure their access and attainment of credit, allowing them to develop business projects to generate self-employment or micro enterprises.

CHAPTER II

MEMBERS

Article 3 *Members of the association*

Members may be individual or corporate entities who participate in the Association's act of constitution or who are later admitted under the terms of the articles hereunder.

Article 4 *Member categories*

1. There will be three member categories

- a) **FOUNDERS** -Granters of the constitution deed and those who, having actively participated in the launching of the idea and in the definition of the association's principles, have come together prior to the official signing of the public deed and who, as such, shall be recognised and proclaimed by the General Assembly;
- b) **FULL MEMBERS** -Those who propose to cooperate to fulfil the object of the Association and whose application is approved by the Board of Directors.

- c) HONORARY - Those who, through services and/or donations provide, on one or more occasions, particularly relevant contributions to the fulfillment of the Association's object and, as such, are recognised and proclaimed by the General Assembly *by proposal of the Board of Directors*;
- 2. FOUNDERS and FULL MEMBERS have all their rights and duties defined in the Statutes, except for the described in number 1 of article 12.
- 3. HONORARY members loose this category by decision of the General Assembly, upon proposal from the Board of Directors.
- 4. The nature of every member, of whichever category, is evidenced by its registration on the respective books, held obligatorily by the Association.

Article 5

Rights of Founders and Full Members

These are the member rights:

- a) Participation in the General Assembly meetings under the terms described in number 1 of article 12;
- b) Election of the governing bodies;
- c) To be elected for the governing bodies, *provided he/she has been admitted as member more than six months before*;
- d) *Request the convening of an extraordinary General Assembly under the terms described in number 3 of article 15.*
- e) *Examine books, reports, accounts and other documents, provided a request is made in writing with at least thirty days in advance*;
- f) Use the Association's services following the regulations established for users.

Article 6

Rights of Founders and Full Members

These are the member rights:

- a) *Actively cooperate towards the Association's objectives*;
- b) *Timely payment of admission and membership fees, in the amounts determined by the General Assembly*;
- c) Observe the provisions, rules and decisions laid out by the governing bodies.

Article 7

Exclusion from membership

- 1. *A founding or full member who has not paid membership fees for two consecutive years is excluded from membership.*
- 2. *The exclusion from membership is decided by the General Assembly upon proposal from the Board of Directors after the member has been notified, in writing, of the default situation.*

CHAPTER III GOVERNING BODIES

Section 1 GENERAL PROVISIONS

Article 8 *Governing bodies of the Association*

The governing bodies of the Association are the General Assembly, the Board of Directors and the Audit Committee.

Article 9 *Exercise of a position on the governing bodies*

1. The exercise of any position on the governing bodies may or may not be paid depending on the decision of the General Assembly notwithstanding the reimbursement of any expenses incurred in the exercise of that position.
2. Members of governing bodies are not authorised to simultaneously hold more than one position

Article 10 *Duration and start of mandates*

1. The duration of the governing bodies mandate is two years, and their election should take place at the regular General Assembly to be held on the last quarter of the second year.
2. Mandates start with the inauguration of the term, presided by the President of the General Assembly Board or by someone in his/her place, and should take place on the first fortnight of the year following that of the election.

Article 11 *Minutes of meetings*

Minutes are always drawn up from the governing bodies meetings and must be signed by the intervening members or in the case of General Assembly meetings by the members of the respective board.

Section II GENERAL ASSEMBLY

Article 12 *Constitution and running of the General Assembly*

1. The General Assembly is constituted by all the Founders and Full members admitted at least three months before provided their fee payments are on time.
2. The General Assembly is run by the respective Board composed of one President, one Vice-President, who replaces the President when absent, and one Secretary.

3. In the absence or inhibition of any of the members of the General Assembly Board, the board must elect the respective substitutes among the members present who will cease their functions at the end of the meeting.

Article 13

Competencies of the General Assembly Board

It is up the President of the General Assembly Board, assisted by the other members of the Board, to run, guide and control the proceedings of the Assembly, represent the Board and also:

- a) Decide on complaints concerning elections notwithstanding the appeal to courts;
- a) Invest the elected members of the governing bodies.

Article 14

General Assembly Duties

In addition to matters determined by the Statutes, it is up the to General Assembly to decide on all matters not covered in the legal or statutory powers of other bodies, and to mandatorily:

- a) Determine the fundamental action guidelines of the Association;
- b) Determine admission and membership fee amounts to be paid each year;
- c) *Elect and remove, by secret ballot, the members of the respective Board, the Board of Directors and the Audit Committee;*
- d) Annually study and vote the action program and budget, as well as the management's annual report;
- e) Decide on the acquisition or alienation, in any circumstance, of real estate and other income generating or historically valuable assets;
- f) *Decide on any statute alteration and on the dissolution, division or merging of the Association;*
- g) Authorize the Association to take legal action against members of the governing bodies for actions undergone in the course of their duties;
- h) Approve membership in other similar associations;
- i) Study appeals against decisions of the Board of Directors;
- j) Decide on the gratuitous or onerous nature of the governing bodies work and in the latter case, determine the respective monthly salaries.

Article 15

General Assembly Meetings

1. The General Assembly meets for regular and special meetings;

2. The General Assembly meets for regular sessions:
 - a) until the 31st March of each year, for discussion and voting of the Board of Directors annual report of the previous year and respective Audit Committee opinion;
 - b) until 30th November of each year, for assessment and voting of the action plan and budget for the following year.
3. The General Assembly meets for special sessions when convened by the President of the General Assembly Board, upon request from the Board of Directors or the Audit Committee, or from at least 25% of members in good standing.

Article 16

Summoning of General Assembly Meetings

1. The General Assembly must be summoned, with at least ten days in advance, by the President of the General Assembly Board or a substitute
2. The convening is carried by means of a registered letter with delivery advice, mailed to each member, necessarily including the date, time and place of the meeting and respective agenda.
3. The convening of the special General Assembly, under the terms stated in item 3 of the previous article, must be carried out ten days after it has been requested and the meeting held within a maximum of thirty days from that same request.

Article 17

General Assembly Decisions

1. Notwithstanding the specified in the items hereunder, the General Assembly decisions must be taken by a simple majority of votes cast by the members present.
2. Decisions on matters included in items g) and h) of article 14, and also in item f) of the same article, relating to statute alterations, are only valid if voted favourably by three quarters of the members present..
3. Decisions concerning dissolution, division or merging of the association, also mentioned in item f) of article 14, require that three quarters of all members vote favourably.

Section III
BOARD OF DIRECTORS

Article 18
Board of Directors Constitution

The Association's Board of Directors is constituted by an uneven number of members, a minimum of three, one President, one Secretary, one Treasurer and all the others acting as voting members.

Article 19
Board of Directors Duties

It is up to the Board of Directors to manage and represent the Association, and it is their responsibility to, namely:

- a) Run the Association's activity in order to best fulfil its objectives,
- b) Establish member rights and fulfillment of the respective duties;
- c) Annually prepare and submit the annual report and balance sheet to the opinion of the Audit Committee, as well as the action plan and budget for the following year, presenting them to the General Assembly.
- d) Ensure the organisation and running of services as well as bookkeeping according to the legal requirements.
- e) Organise the workforce and hire and manage the Association's staff;
- f) Represent the Association in legal proceedings and otherwise;
- g) Carry out the decisions of the General Assembly;
- h) Assess and decide on proposals for membership admission, within a time limit of 30 days.

Article 20
Board of Directors Meetings

The Board of Directors meets whenever it deems convenient, mandatorily at least once a month, when convened by the President.

Article 21
Legally binding of the Association

1. Two joint signatures of two members of the Board of Directors are, in principle, sufficient to legally bind the Association.
2. The Association may also be legally bound by the joint signatures of any member of the Board of Directors and of one representative, appointed to practise certain acts or act categories, whose powers are determined under the precise terms and within the limits of the respective mandate.

Section IV
AUDIT COMMITTEE

Article 22
Audit Committee Constitution

The Audit Committee is composed of three members, one President and two voting members.

Article 23
Audit Committee Duties

1. It is the job of the Audit Committee to supervise compliance with the law, statutes and internal regulations, namely:
 - a) Supervise the Association's bookkeeping and documents when necessary;
 - b) Attend or have someone represent them at the Board of Directors meetings when necessary;
 - c) *Provide expert opinion on the annual report, balance sheet, action plan and budget or on any other matters the Board of Directors may submit for assessment.*
2. The Audit Committee may request the Board of Directors for any elements they consider necessary for the fulfillment of their duties, as well as propose special meetings for discussion with the Board of certain matters of justified importance.

Article 24
Audit Committee Meetings

The Audit Committee meets whenever it deems convenient, mandatorily at least twice a year, when convened by the President.

**CHAPTER IV
VARIOUS PROVISIONS**

Article 25
Association's Income

The Association's Income consists of:

- a) The result of admission and membership fees;
- b) Subsidies from the state and/or any other public institution;
- c) Donations, legacies, inheritances and respective income;
- d) Income from the Association's own assets;
- e) *Payment for services rendered;*
- f) Other income

Article 26
Dissolution of the Association

1. In the event of dissolution of the Association, it will be the responsibility of the General Assembly to decide on the outcome of its assets under the terms of the current legislation and to elect a Liquidation Committee.
2. The powers of the Liquidation Committee are limited to mere official registration acts required for the liquidation of the asserts and the winding up of pending business.

Article 27
Omitted cases

The omitted cases will be solved by the General Assembly under the current legislation.

General Assembly of 2006-03-27