

# **STATUTE OF FUTURENET FOUNDATION**

## **CHAPTER I. GENERAL PROVISIONS**

### **§ 1.**

1. The Foundation operates on the basis of generally applicable laws, including in particular the Act of April 6, 1984 on Foundations (Journal of Laws of 1991, No. 46, item 203) and the Act of April 24, 2003 on benefit activities public and voluntary service (Journal of Laws of 2003 No. 96 item 873) and this Statute.
2. The Foundation was established by Futurenet Investment In Commercial Enterprises L.L.C. with the official place of registration of the company in Dubai (United Arab Emirates, Abdulla Al Fahed - 4, Office No. 210, Al Qusais second), hereinafter referred to as the Founder, notarial deed drawn up by notary public Hanna Strzelczyk at the notary's office in Wrocław on 5 September 2017.

### **§ 2.**

1. The Foundation's seat is Wrocław.
2. The term of activity is unlimited.
3. The Foundation's area of activity is the entire territory of the Republic of Poland, but to the extent necessary for the proper implementation of its objectives, the Foundation may also operate outside the borders of the Republic of Poland.
4. The foundation can create departments, businesses, affiliates, local units and other organizational structures at home and abroad, as well as join companies and foundations.

### **§ 3.**

1. The Foundation has a legal entity status.
2. The Foundation's oversight functions as development affairs.

### **§ 4.**

1. The Foundation can create certificates, decorations and award them together with other awards and distinctions to individuals and legal entities that have contributed and help the Foundation achieve its goals.

## **CHAPTER II AIMS AND BASIS OF FOUNDATION ACTIVITIES**

### **§ 5.**

1. The Foundation conducts its socially useful activities in the field of public tasks defined in the law on public benefit activities, in favor of the whole community. The main objective of the Foundation is to organize and carry out public assistance within the framework of public benefit activities. The priority task is the realization of these statutory goals, which have an impact on the level of culture, education and public health.

2. The Foundation aims to carry out activities in the field of:
  - a. activities that promote economic development, including the development of enterprises;
  - b. activities that promote the development of technology, resourcefulness and innovation, as well as the dissemination and implementation of new technical solutions in business practice;
  - c. charitable activity (charity);
  - d. expansion of physical education and sports;
  - e. educational activities (science, education and upbringing);
  - f. activities that promote the development of communities, including local communities;
  - g. promotion and organization of volunteering;
  - h. activities of non-governmental organizations and organizations listed in Act 3 of the Law on public assistance and volunteering service, in the scope specified in paragraphs a.-g.

#### **§ 6.**

1. The Foundation realizes its goals, in particular:
  - a. providing financial and material assistance to individuals, organizations and communities that are in a difficult material and social situation;
  - b. support and cooperation with institutions, organizations and actors that help people or communities in a difficult social or life situation;
  - c. support and cooperation with institutions, organizations and actors involved in charitable, cultural, educational, upbringing, co-financing activities and educational research programs of these institutions;
  - d. organization of events, concerts, trainings and other events in order to realize the statutory goals;
  - e. granting scholarships, in particular, to gifted children and young people from the poorest families.
2. The statutory activities of the Foundation may be carried out either as a free activity or as a paid activity within the meaning of the provisions of the Law on state benefits. Both of these forms of activity will be separately accounted to the extent that will enable determination of the revenue, costs and results, taking into account the accounting rules.
3. The Foundation does not work to gain profit; the proceeds will be spent on the realization of statutory goals.

### **CHAPTER III.**

#### **THE ASSETS AND REVENUES OF THE FOUNDATION**

#### **§ 7.**

1. The Foundation's assets constitute a fund of 1,000 PLN (one thousand PLN) and other assets acquired by the Foundation in the course of its activities.

#### **§ 8.**

1. Revenues of the Foundation come from:
  - 1) donations, inheritances and subscriptions;
  - 2) grants and subsidies, including state funds;
  - 3) collections and public events;
  - 4) revenues from movable and immovable property of the Foundation;;
  - 5) interest on bank accounts and deposits, from profits from sale and possession of treasury bonds.
2. All revenues from entrepreneurship will be directed to the statutory activities of the Foundation.

3. In order to achieve its goals, the Foundation can support the activities of other people and institutions that are in line with its goals..
4. The regulation of permanent assets may take place when:
  - 1) Justifies the purpose of the Foundation;
  - 2) its natural wear takes place;
  - 3) its maintenance threatens the economic existence of the Foundation.
5. The Foundation may create funds, including targets according to the will of the donor, signed by his / her name / surname.

**CHAPTER IV.  
BODIES OF THE FOUNDATION**

**§ 9.**

The bodies of the Foundation are as follows:

1. The Board of the Foundation, then the Board,
2. The Council of the Foundation, then the Council.

**THE COUNCIL OF THE FOUNDATION**

**§ 10.**

1. The Board is the Foundation's monitoring and evaluation body.
2. The Council consists of at least 3 members and not more than 5 members and is elected for a two-year term. The Council elects the Chairman of the Council, who manages its work, among its members.
3. The members of the first composition of the Council, as well as the subsequent members of the Council, shall be appointed by the founder in the place of persons who have ceased to perform this function or to expand the composition.
4. In particularly justified cases, the dismissal of a member of the Council and deprivation of membership in the Council may take place as a result of the unanimous decision of other members of the Council. Each member of the Council may also be dismissed by the founder at any time.
5. Membership in the Council ends as a result of:
  - a) voluntary resignation, submitted in writing to the Chairman of the Board;
  - b) loss of civil rights as a result of conviction by a court decision for committing an offense committed intentionally.
  - c) the cancellation referred to in paragraph 4 of this section,
  - d) death of a member.
6. Membership in the Council and membership in the Board cannot be combined.

**§ 11.**

1. The tasks of the Foundation Board include:
  - 1) the division of the main directions of the Foundation's activities,
  - 2) approval of annual reports of the Board on activities and reporting to the Board,

**§ 12.**

1. The Council meets according to necessity, but at least once a year.
2. The Council is convened by the Chairman of the Council on his / her own initiative or at the request of the Board. The Founder may also convene the Council.
3. The Board makes decisions by a simple majority in the presence of at least half of its members, unless otherwise provided by other provisions. In the case of an equal number of votes, the voice of the Chairman is decisive.

4. The meeting of the Council may be convened as a matter of urgency for consideration of a case of a special nature, on the initiative of the Board, the Founder, or at the request of the Chairman of the Council or at least two of its members.
5. The meeting of the Council may be held in electronic form (in particular, by email)
6. An extraordinary meeting of the Council should be convened no later than within the time period from the day the application is filed.
7. Each of the ordinary members of the Council has one vote.
8. A meeting of the Council is held by the Chairman or a member of the Council appointed by him / her.
9. The Council meets on the basis of the Regulation.

## **FOUNDATION BOARD**

### **§ 13.**

1. The Board consists of 1 to 5 persons, including the Chairman appointed by the Founder for a five-year term.
2. The function of a member of the Board can be executed for no more than one term.
3. The first composition of the Board is appointed by the Founder.
4. Membership in the Board is terminated as a result of:
  - a) submitting written consent to the resignation to the Founder,
  - b) loss of civil rights as a result of condemnation by a legal court judgment for a crime committed with the intentional guilt,
  - c) death of a member of the Board,
  - d) dismissal by the Founder.
5. The Board as a whole or each of its members may be dismissed through the Council on the eve of the expiration of the cadence, according to the decision adopted unanimously by all members of the Council or by the Founder himself / herself in the form of a decision.

### **§ 14.**

1. The Board manages the activities of the Foundation and represents it.
2. The Board's competences are as follows:
  - 1) managing the current activities of the Foundation,
  - 2) realization of statutory goals,
  - 3) preparation of work plans and budget,
  - 4) management of the Foundation's assets,
  - 5) presentation of the Foundation,
  - 6) employment of employees and establishment of their salaries,
  - 7) making changes to the Statute of the Foundation,
  - 8) Solving unresolved issues for other bodies of the Foundation (presumption of competence in favor of the Board).
3. Each year the Board is obliged to submit to the Council an annual report on the activities of the Foundation.

### **§ 15.**

1. The Board meeting is held if necessary, but not less than once every six months.
2. The meeting of the Board is convened by the Chairman, informing by e-mail the date of the meeting, and in the absence of such possibility, by the recommended letter, at least from the day before the scheduled meeting.
3. All members of the Board should be informed about the meeting.

4. The Board makes decisions by means of resolutions by a simple majority in the presence of at least half of its members, unless further provisions provide otherwise. In the case of equal distribution of votes, the President makes a decision.

## **METHOD OF REPRESENTATION AND OBLIGATIONS OF MATERIAL LIABILITIES**

### **§ 16.**

1. In the case of a sole-proprietorship, the representation of the foundation remains single.
2. If the management board has a multi-person declaration of will on behalf of the Foundation, it may submit two members of the board jointly, as well as the President of the Board itself.
3. In the case of financial liabilities exceed PLN 50,000 (in words: one hundred thousand złotych) it is necessary to obtain prior consent from the Founder.

## **CHAPTER V.**

### **FINAL PROVISIONS**

#### **§ 17.**

Changes in the Foundation's statute are made by the Management Board.

#### **§ 18.**

1. The Foundation may merge with another foundation for the effective implementation of its goals.
2. A merger with another foundation can not take place if the Foundation's objective could be significantly changed as a result.
3. In matters of merger with another foundation, the decision is taken by the Management Board by an absolute majority of votes, with at least half of the members entitled to vote.

#### **§ 19.**

1. The Foundation is liquidated if the objectives for which it was established or in if her financial resources and assets are exhausted. The liquidator of the Foundation is the Management.

1. On the liquidation of the Foundation, the Board shall notify the relevant Minister for Development.
2. The decision on liquidation is taken by the Council by an absolute majority of votes, in the presence of at least half of the members entitled to vote.
3. Financial resources and assets left after the liquidation of the Foundation may be allocated by virtue of a resolution of the Council to organizations operating in the Republic of Poland with similar goals.
4. The Foundation conducts financial management and accounting records in accordance with the regulations applicable to legal entities.
5. The Foundation's financial year is the calendar year.