

NAME FOUNDATION

ARTICLE 1 – NAME

Name, hereinafter ‘**xxx**’ shall be an independent, voluntary and non-profit foundation.

ARTICLE 2 – PURPOSE AND AIMS

Xxx is strongly committed to ... and is therefore established with the following aims:

- a) ...;
- b) ...; and
- c)

ARTICLE 3 – ACTIVITIES

In order to achieve its Purpose and Aims, **xxx** shall be engaged in:

- a) ...;
- b) ...;
- c) ...;
- d) ...;
- e)

ARTICLE 4 – THE BOARD OF ADMINISTRATORS

- 1) The Foundation shall be governed by the Founders, structured as a Founders Committee, who shall be responsible for and determine the general policy for performing, carrying out and exercising the objects, functions and powers of the Foundation in accordance with this Charter.
- 2) The Founders Committee shall be empowered to do all that it shall deem necessary for the attainment of the objects, the performance of the functions and the exercise of the powers of the Foundation and for such purpose, but without limitation to the generality of the above, the Founders Committee shall be empowered:
 - a) to decide on the Foundation’s annual projects, programs, initiatives or activities and to seek, allocate and administer funds required to carry out such projects, programs, initiatives or activities;
 - b) to acquire property, under any title, onerous or gratuitous, for and on behalf of the Foundation;
 - c) to employ or engage the services of any person or company whose work, services or expertise are required by the Foundation in the attainment of its objects remunerating or paying such persons accordingly;
 - d) to open and manage bank accounts for and on behalf of the Foundation;
 - e) to invest any monies not immediately required for the purposes of the Foundation;
 - f) in general, to administer the property, movable and immovable, bestowed upon or acquired by the Foundation as it deems best to attain the objects, perform the functions and exercise the powers of the Foundation; and

subject to the prior unanimous approval by **all** the Founders:

- g) to sell, let, dispose of or turn to account all or any of the property or assets of the Foundation;
 - h) to obtain loans, overdrafts, credits and other financial or monetary facilities without limit and to otherwise borrow and raise money in such manner as the Founders may deem fit and to secure the repayment of any money borrowed, raised or owing by privilege, hypothec or by any such charge over the property or assets of the Foundation both present and future; and
 - i) to enter into any guarantee, contract of indemnity or surety ship and to secure its obligations under such guarantee, indemnity or surety ship with hypothecs or privileges, general or special, over any of its property or assets both present and future.
- 3) The Founders shall meet as a Founders Committee and shall appoint a Chairman from amongst the Founding Members and shall have a casting vote in the event of an equality of votes.
 - 4) The Chairman shall be responsible for the operations of the Foundation on behalf of the Founders and shall report to the Founders Committee with a minimum of a Six-Monthly written Report.
 - 5) The Founders Committee shall meet regularly and at least once every three (3) months to discuss and decide on the overall running of the Foundation, draw up its policies and future plans and generally to discuss and dispatch any such matters they deem necessary, expedient and conducive for the Foundation to attain its objects.
 - 6) The Founders Committee shall regulate its own procedure.
 - 7) Legal and judicial representation of the Foundation shall be vested in the Chairman or in any other person duly authorised for this purpose by the Founders Committee.
 - 8) The Founders Committee shall be responsible for the activities, finances, performance and plans of the Foundation and Annual Reports.

The Founder members of the Foundation are [x], [x] and [x]

9) ARTICLE 5 – HONORARY PATRONS

The Founders Committee may from time to time nominate and appoint persons of distinction who have served and made a notable contribution to the Foundation and the attainment of its objects as Honorary Patrons of the Foundation on such terms as may from time to time be determined by the Founders Committee.

ARTICLE 6 – MEMBERS OF THE FOUNDATION

- 1) The Founders shall be the Founding Members and the first voting Members of the Foundation and shall retain membership of the Foundation for life or until they resign their membership or they otherwise cease to be Members in terms of this Charter.
- 2) The Members of the Foundation shall meet not less than once every calendar year in an Annual General Meeting to discuss the activities of the Foundation since the last General Meeting. The Annual General Meeting shall regulate its own procedure as the Members of the Foundation shall deem fit.

- 3) The Annual General Meeting shall review the Annual Administrative and Financial Reports and discuss the plans of the Foundation for the next year.
- 4) The manner and the condition for the admission of new Members including without limitation the term of any such membership, the payment of membership fees and whether such new Member shall be entitled to vote at Annual General Meetings shall be in accordance with Membership Rules that the Annual General Meeting of the Members of the Foundation may adopt from time to time.
- 5) The Founding Members shall be exempt from the payment of any membership fees.
- 6) The quorum for General Meetings of the Members of the Foundation shall be fifty percent (50%) of the entitled voting members of the Foundation at that time.
- 7) Members of the Foundation may attend, and if they are voting Members vote, at General Meetings of the Members of the Foundation either in person or by proxy. (I do not agree with the idea of proxy since this could imply that you are giving the right of vote to possibly a non-member since 'proxy' is not defined)
- 8) Unless provided otherwise in this Charter all decisions by the Annual General Meeting of the Members shall be by simple majority of the Members entitled to vote and present at that General Meeting.
- 9) All votes taken at any General Meeting of the Members of the Foundation shall be by show of hands unless at least three voting Members request the vote to be taken by secret ballot.
- 10) The Honorary Patrons shall be invited to attend and be entitled to speak at all General Meetings of the Members of the Foundation but shall not have any vote unless they are also voting Members.
- 11) General Meetings of the Members of the Foundations shall be called by at least fourteen (14) days notice in writing to all Members of the Foundation, and Honorary Patrons signed by the Chairman of the Founders Committee. The notice shall specify the place the day and the hour of the meeting and the agenda of the meeting.
- 12) The accidental omission to give notice of a General Meeting of the Members of the Foundation to, or the non-receipt of notice of a General Meeting by, any person entitled to receive notice shall not invalidate the proceedings at that General Meeting.
- 13) The Chairman of the Founders Committee shall act as Chairman of the General Meetings of the Members of the Foundation. In the absence of the Chairman for any General Meeting at which a quorum is present, one of the other Founder Members present shall chair the meeting.
- 14) In the event of equality of votes the Chairman, or in his absence the Founder Member who has been appointed to chair that General Meeting of the Members of the Foundation, shall not, in addition to his original vote, have a casting vote.

ARTICLE 7 – FINANCIAL

- 1) The Founders Committee shall be responsible for fulfilment of all the Foundation's fiscal obligations, and for this purpose shall maintain proper accounts and financial records of all its activities. The Foundation's financial year shall correspond to the calendar year.

- 2) The property and assets of the Foundation, and all income made or derived therefrom, shall belong solely to the Foundation and shall be used and applied by the Foundation solely for the attainment of the objects and the performance of the functions laid out in this Charter.
- 3) Property or assets donated, received or transferred to the Foundation shall become property of the Foundation.

ARTICLE 8 – MISCELLANEOUS

- 1) Travelling and other expenses incurred by any Member in connection with the performance of duties in terms of this Charter may be borne by the Foundation in accordance with such rules as may from time to time be made by the Founders Committee.
- 2) The Foundation may from time to time establish branches in various localities, which branches shall be managed by a Branch Director appointed and thus answerable to the Founders Committee.
- 3) The Foundation and this Charter shall be subject to, interpreted, construed in accordance with and be governed by the laws of Malta.

ARTICLE 9 – DURATION & DISSOLUTION

The Foundation shall be established with an unlimited duration. Where, following a decision from the AGM, the Foundation is dissolved all of its assets shall devolve to the voluntary non-profit foundation specified in the decision to dissolve the Foundation.

ARTICLE 10 – OFFICE

- 1) The Foundation's first registered address shall be [ADDRESS].
- 2) No amendment to this Charter is required for the Foundation change its registered address.

Done in Malta, on the [x]th [MONTH] 2015.

[NAME]
Founder

[NAME]
Founder

[NAME]
Founder