



Bylaws of the organization
“Blue Chip Future Fund – Association for the Promotion of Education
for Children and Adolescents”

1. Name, registered office and area of activity

- 1.1. The organization is called “Blue Chip Future Fund – Association for the Promotion of Education of Children and Adolescents” and is based in Oberndorf, Salzburg, Austria.
- 1.2. Its scope of activity extends worldwide, with a special focus on emerging and developing countries. The financial year corresponds to the calendar year.

2. Purpose

- 2.1. The purpose of the organization is to provide access to education for children and adolescents in need (e.g., those affected by poverty)—especially in developing and emerging countries—and to enable them to realize their personal potential. Thereby providing them with the skills to actively shape the future of their home countries and contribute to local socioeconomic development. At the same time, the organization aims to encourage intercultural exchange across national and cultural boundaries.
- 2.2. The organization’s activities are not aimed at generating a financial profit.
- 2.3. According to its bylaws, the organization pursues exclusively and directly non-profit and charitable purposes and is therefore a non-profit and charitable organization within the meaning of the applicable tax law provisions in Austria (§§ 34 to 47 of the Federal Tax Code – BAO).

3. Activities and means to achieve the organization's purpose

3.1. The purpose of the organization shall be achieved through the following ideal means:

- 3.1.1. Development and provision of a program that enables quality education for children and adolescents in need by paying school fees and providing necessary equipment (e.g. stationery, textbooks, etc.).
- 3.1.2. Provision of international mentors and on-site caregivers who address the individual needs of the children and adolescents and maintain regular contact with them.
- 3.1.3. Development and ongoing adaptation of selection criteria for the admission of children and adolescents to the program as well as guidelines for all involved actors that promote the academic and extracurricular learning success of the participants.
- 3.1.4. Supporting children and adolescents in developing so-called "Personal Development Journeys" that document their experiences within the program. This is intended to stimulate reflection among program participants, provide the organization with feedback for further development of the program design, and make the program's success measurable and communicable.
- 3.1.5. Building a wide-ranging network of mentors and supervisors as well as companies that provide intangible services (e.g. internships).
- 3.1.6. Organizing events (both physical and online) to attract donors and supporters and to inform people about the organization and its projects.
- 3.1.7. Implementation of PR and marketing activities on various channels and with different content (e.g. website, social media, newsletter, podcast, etc.) in order to increase the awareness and reach of the organization and its activities, as well as to promote intercultural exchange and draw attention to problems and their potential solutions in developing and emerging countries.
- 3.1.8. Establishment of cooperation with government organizations and other NGOs (national and international) that contribute to the fulfillment of the organization's purpose.
- 3.1.9. Planning, construction and operation of educational institutions in developing and emerging countries.

3.1.10. If this serves the purpose of the organization, the organization is further entitled

- to participate in (non-profit or non-profit) corporations.
- to use vicarious agents in accordance with Section 40 Paragraph 1 of the Federal Tax Code (BAO) or to act as a vicarious agent itself.
- to forward funds or other assets to organizations eligible for donations with a corresponding dedication in accordance with Section 40a Z 1 BAO, provided that there is at least a matching organizational purpose.
- to provide deliveries or other services in accordance with Section 40a Z 2 of the Austrian Federal Tax Code (BAO) to other non-profit or charitable organizations at cost price, provided that there is at least a common purpose.
- to provide funds for prizes and scholarships in accordance with Section 40b of the Austrian Federal Tax Code (BAO).

3.2. The purpose of the organization shall be achieved through the following material means:

3.2.1. Joining fees (if enacted) and membership fees,

3.2.2. income from events, proceeds from the sale of print and media works, organization-owned ventures and consulting services, competitions, commissions and sales,

3.2.3. donations, collections, gifts, sponsorships, advertising revenues and advertising sales, testamentary donations, sponsorships and other donations in cash or in material form,

3.2.4. donations from funds, foundations and fundraising organizations,

3.2.5. public and private funding, subsidies, performance agreements and prize money (national and international),

3.2.6. funds from asset management,

3.2.7. revenue from the sale of branded products/merchandise (T-shirts, etc.),

3.2.8. income from investments in corporations,

3.2.9. income from deliveries or other services according to Section 40a Z 2 of the Austrian Federal Tax Code (BAO).

- 3.3. Members of the organization or persons close to them may not receive any financial benefits or other donations from the organization's funds outside of the organization's purpose or without appropriate consideration in their capacity as members. Upon dissolution of the organization or if the charitable purpose ceases to exist, the organization's assets, to the extent that they exceed the members' paid-in capital shares and the fair value of the contributions in kind made by the members, may only be used for the charitable purposes stated in the legal basis.
- 3.4. The organization may, to the extent that its material resources and purpose permit, employ employees and generally engage third parties to fulfill its purpose. Remuneration may also be paid to members of the organization, including officials, provided this relates to activities that go beyond the organization's activities in the narrowest sense; such remuneration must be comparable to market averages.

4. Types of membership

- 4.1. The members of the organization are divided into ordinary, extraordinary and honorary members.
- 4.2. Ordinary members are (natural or legal) persons who support the organization's activities primarily through their active participation in achieving the organization's purpose.
- 4.3. Extraordinary members are (natural or legal) persons who feel connected to the purpose of the organization and support the organization's activities primarily by paying an increased membership fee.
- 4.4. Honorary members are natural persons who are appointed by the General Meeting for special services to the organization.

5. Acquisition of membership

- 5.1. Application for membership (with the exception of honorary membership) must be made in writing to the Board of Directors.
- 5.2. The Board of Directors makes the final decision on the admission of members. Admission may be refused without giving reasons.
- 5.3. The respective person (natural or legal entity) will be notified of their acceptance as a member.
- 5.4. The General Meeting decides on the appointment of an honorary member.

6. Termination of membership

- 6.1. Membership expires through death (loss of legal personality in the case of legal entities), resignation, deletion, and exclusion.
- 6.2. Resignation may take place at the end of each financial year and must be notified to the Board of Directors in writing at least two weeks in advance.
- 6.3. The Board of Directors may remove a member from the membership list if, despite two written reminders, a member is more than four months in arrears with the payment of membership fees, joining fees, or other payment obligations to the organization. These reminders also serve as an opportunity for the affected member to comment; a separate hearing of the member prior to removal by the Board of Directors is not required. Removal can be made without a separate resolution by a designated member of the Board of Directors. Offsetting outstanding claims of the organization with any counterclaims of the member is not permitted.
- 6.4. The member will be notified of the deletion in writing. Any outstanding claims the organization may have against the deleted member will not be affected by the deletion. The deletion can be reversed by paying the outstanding amount within one week.
- 6.5. The Board of Directors may decide to exclude a member from the organization at any time for good cause. This includes, in particular, gross violations of membership obligations and/or behavior detrimental to the organization that permanently undermines the relationship of trust between the organization and the member.
- 6.6. A request for the exclusion of a member can only be submitted by a Board member. The affected member must be given the opportunity to respond to the allegations verbally or in writing before the exclusion. The Board of Director's decision must be communicated to the member in writing, along with the reasons for the decision.
- 6.7. The member concerned has the option of appealing against the exclusion decision to the organization's internal Arbitration Tribunal (point 16).
- 6.8. From the time the exclusion decision is served until the final decision on the appeal is made within the organization, the member's rights are suspended, but not their obligations. All rights of the organization member expire on the day of their resignation.

- 6.9. The General Meeting may decide to revoke honorary membership at any time for the reasons stated under 6.5.

7. Rights and obligations of members

- 7.1. Members are entitled to participate in all events organized by the organization and to use the organization's facilities, if applicable, in accordance with the guidelines established by the Board of the Directors.
- 7.2. Every member has the right to participate in the General Meeting. Only full members have the right to vote, with each full member having one vote. Only full members have the right to stand for election to the Board of Directors.
- 7.3. Members are obligated to promote the interests of the organization to the best of their ability and to refrain from anything that may harm the organization's reputation and purpose. They must observe the organization's bylaws and the resolutions of its governing bodies.
- 7.4. Ordinary and extraordinary members are obliged to pay the joining fee and the respective membership fees on time in the amount decided annually by the Board of Directors.
- 7.5. Honorary members are exempt from paying joining fees and membership fees.
- 7.6. At events organized by the organization, participating members may be required to pay a participation fee.

8. Organization bodies

- 8.1. The organs of the organization are the General Meeting, the Board of Directors, the Auditors and the Arbitration Tribunal.

9. The General Meeting

- 9.1. The ordinary General Meeting takes place every five years.
- 9.2. An extraordinary General Meeting shall be held upon resolution of the Board of Directors or upon written request of at least one tenth of the members or upon request of the Auditors within six weeks of receipt of the request.

- 9.3. All members must be invited in writing (by mail, fax, or email) to both regular and extraordinary General Meetings at least four weeks prior to the meeting. The General Meeting must be scheduled, including a provisional agenda. The Board of Directors is responsible for convening the meeting.
- 9.4. If the Board of Directors is unable to act or does not fulfill its duty to convene the General Meeting, the Auditors are entitled and obliged to convene the General Meeting in compliance with the articles of the organization.
- 9.5. Additional agenda items for the General Meeting may only be submitted in writing to the Board of Directors by full members no later than three weeks before the General Meeting (receipt). Motions for amendments to the bylaws and dissolution of the organization may only be submitted by Board members or one-tenth of the organization's members. If additional agenda items have been requested in a timely manner, the Board of Directors must send a final (proposed) agenda to all members of the organization no later than two weeks before the General Meeting.
- 9.6. Valid resolutions can only be passed on the agenda.
- 9.7. All members are entitled to participate in the General Meeting; only full members are entitled to vote. Transferring voting rights to another full member by means of a written proxy is permitted. However, a member may only represent two other members.
- 9.8. The General Meeting constitutes a quorum if half of all voting members are present. If the General Meeting does not have a quorum at the beginning, it shall be quorate after 15 minutes. Resolutions at the General Meeting are generally passed by a simple majority of the valid votes cast.
- 9.9. Resolutions to amend the organization's bylaws or to dissolve the organization must be passed by a qualified majority of two-thirds of the valid votes cast.
- 9.10. The Chairperson of the organization presides over the General Meeting, or in their absence, their Deputy. If the Deputy is also unavailable, the oldest Board member present presides. The Chairperson may admit guests to the General Meeting, which is generally not open to the public.
- 9.11. Members' meetings may also be held without the physical presence of participants (for example, via online video conference). In this case, the provisions for holding members' meetings with the physical presence of participants apply *mutatis mutandis*, but a technical solution must be chosen to ensure that all eligible members can participate in the virtual meeting. The decision on whether to hold a virtual meeting and which connection technology will be used will be made by the Board of Directors.

10. Tasks of the General Meeting

10.1. The following tasks are reserved for the General Meeting:

10.1.1. receipt of the annual reports and discharge of the Board of Directors;

10.1.2. election and removal of members of the Board of Directors as well as approval of the co-optation of Board of Directors members by the Board of Directors and the election and removal of Auditors;

10.1.3. approval of legal transactions between Board members or Auditors and the organization;

10.1.4. resolution on the amendment of the organization's bylaws and on the dissolution of the organization;

10.1.5. discussion and decision on other questions and matters on the agenda;

10.1.6. awarding and revocation of honorary membership.

10.2. The Board of Directors is obligated to inform the members about the organization's activities and financial performance at the General Meeting. If at least one-tenth of the members request this, stating reasons, the Board of Directors must also provide such information to the members concerned within four weeks of receipt of the request.

11. The Board of Directors

11.1. The Board of Directors is the governing body of the organization within the meaning of Section 5, Paragraph 3 of the organization's Act and consists of two members. The Board of Directors consists of a Chairperson and their Deputy. The allocation of functions within the Board of Directors is the responsibility of the Board of Directors, which can establish its own rules of procedure.

11.2. If a member resigns during their term of office, the Board of Directors has the right to co-opt another member in their place, subject to subsequent approval by the next General Meeting. Until the General Meeting refuses to confirm co-optation, the actions of such Board members remain valid. The co-opted member completes the term of office of the departing member. If the Board of Directors is unavailable without self-replenishment through co-optation, or if the term is unavailable for an unforeseeably long period, the Auditors are obligated to

immediately convene an extraordinary General Meeting for the purpose of electing a new Board of Directors.

- 11.3. Should the Auditors also be unable to act or not be present, any group of three ordinary members who recognize the emergency situation has the right to immediately convene an extraordinary General Meeting themselves or to apply to the court for the appointment of a trustee who must immediately convene an extraordinary General Meeting.
- 11.4. The Board of Directors is appointed by the General Meeting for a term of five years. Board members are eligible for re-election without limitation.
- 11.5. Board meetings are convened by the Chairperson, or in their absence, by their Deputy. This can be done in writing or verbally and must be done at least two weeks before the meeting date. If the Deputy Chairperson is also unavailable for an unforeseeably long period of time, any other Board member may convene the meeting. Guests may be invited to non-public Board meetings, but they do not have voting rights.
- 11.6. The Board of Directors has a quorum if all its members have been duly invited and are both present. It makes its decisions unanimously. A Board member may not be represented by another Board member.
- 11.7. The chairperson presides, or in their absence, their Deputy.
- 11.8. Apart from death, the function of a Board member ceases through dismissal (removal by the General Meeting) or resignation.
- 11.9. Board members may resign in writing at any time. The resignation notice must be addressed to the Board; in the case of the resignation of the entire Board, it must be addressed to the General Meeting. The resignation must not be made at an inopportune time, as it would cause damage to the organization.
- 11.10. Board meetings may also be held without the physical presence of participants (e.g., via telephone or video conference). In this case, the provisions for holding Board meetings with the physical presence of participants apply mutatis mutandis. The Board may also adopt written resolutions by circulation. Details regarding the holding of virtual Board meetings and the adoption of resolutions by circulation may be regulated by the Board in rules of procedure issued by the Board.

12. Duties of the Board of Directors

12.1. The Board of Directors is responsible for the management of the organization. It is responsible for all tasks not assigned to another body by the bylaws. Its responsibilities include, in particular, the following matters:

12.1.1. preparation of the annual estimates and the annual report and financial statements;

12.1.2. determination of the amount of the respective membership fees and joining fees;

12.1.3. preparation and convening of the ordinary and extraordinary General Meetings;

12.1.4. management of the organization's assets;

12.1.5. admission and exclusion of club members;

12.1.6. maintaining a membership list;

12.1.7. hiring and dismissal of the organization's employees;

12.1.8. notification of any amendment to the bylaws that affects tax benefits to the responsible tax office within one month.

13. Special duties of individual Board members

13.1. The organization is represented by the Chairperson. In case of absence, the Chairperson is represented by their Deputy.

13.2. The Chairperson presides over the General Meeting and the Board of Directors; in their absence, their Deputy presides over the meeting.

13.3. The Chairperson is responsible for the proper financial management of the organization.

14. Auditors

- 14.1. The organization has two Auditors, who do not have to be members of the organization. They are elected by the General Meeting for a term of five years. Re-election is possible without limitation. Legal transactions between the Auditors and the organization require approval by the General Meeting to be valid.
- 14.2. The Auditors must audit the organization's financial management with regard to the correctness of the accounting and the use of funds in accordance with the bylaws within four months of the preparation of the income and expenditure statement or the annual financial statements. The Board of Directors must submit the necessary documents and provide the Auditors with the necessary information. The Auditors must report the results of their audit to the General Meeting. The audit report must confirm the correctness of the accounting and the use of funds in accordance with the bylaws, or it must highlight any identified management deficiencies or threats to the organization's continued existence. Furthermore, self-dealing and unusual income or expenditures must be identified.
- 14.3. If the organization is required by law to appoint an Auditor, this Auditor will assume the respective duties. This also applies in the case of a voluntary audit.

15. Arbitration Tribunal

- 15.1. The Arbitration Tribunal shall decide on all disputes arising from the organization relationship.
- 15.2. The Arbitration Tribunal shall be composed of three individuals who do not need to be members of the organization. The members of the Arbitration Tribunal may not belong to any body—with the exception of the General Meeting—whose activities are the subject of the dispute. The Arbitration Tribunal shall be constituted in such a way that each party to the dispute nominates one person to the Board as Arbitrator. The Board, if it is itself or the organization is the other party to the dispute, shall nominate the additional member of the Arbitration Tribunal within fourteen days. If another member of the organization is involved in the dispute, the Board shall request that member to nominate another member of the Arbitration Tribunal within fourteen days of receipt of the request.

- 15.3. These two Arbitrators shall elect a third person to serve as the chairperson of the Arbitration Tribunal. If they cannot reach agreement within seven days, the governing body shall decide, but shall not be bound by the proposed candidates. If this procedure is not possible, the decision shall be made by drawing lots among the candidates proposed by the Arbitrators. The Arbitrators are obligated to participate in the drawing. If a nominated Arbitrator prevents the Arbitration Tribunal from being formed or from functioning, the responsibility lies with the member who nominated them, who shall be requested by the Board of Directors to provide a replacement within a reasonable period of time.
- 15.4. The Arbitration Tribunal will first attempt to mediate the dispute. If this is not possible, it is empowered to decide the dispute. The parties to the dispute may be represented by legal counsel, but no costs are awarded. During the dispute resolution process, however, the Arbitration Tribunal may make a recommendation regarding the payment of costs.
- 15.5. The Arbitration Tribunal makes its decision by a simple majority in the presence of all its members. The parties to the dispute must be given the opportunity to present their views on the matter orally or in writing. The Arbitration Tribunal may, if it deems this appropriate, schedule an oral hearing with the participation of the parties. It decides to the best of its knowledge and belief. The chairperson of the Arbitration Tribunal is responsible for the drafting of the decision, which must in all cases contain a statement of reasons. The Arbitration Tribunal's decisions are final within the organization.
- 15.6. If the respondent does not nominate an Arbitrator within fourteen days of the applicant's nomination of the Arbitrator or does not nominate a substitute member within a reasonable period of time (clause 15.3), this shall be deemed to be consent to the request.

16. Dissolution of the organization

- 16.1. The voluntary dissolution of the organization can only be decided at an ordinary or extraordinary General Meeting, which explicitly includes this item in the invitation, and with a two-thirds majority.
- 16.2. The General Meeting must also decide on liquidation. Unless the General Meeting decides otherwise, the Chairperson is the authorized liquidator.
- 16.3. In the event of (voluntary or official) dissolution of the organization or if the previous purpose of the organization ceases to exist, the assets remaining after the liabilities have been covered shall be used for the purposes listed in this legal basis and which are favoured in accordance with Section 4a Paragraph 2 of the Income Tax Act 1988.