



EVERIS
FOUNDATION

STATUTES

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APPENDIX I
CONSOLIDATED TEXT OF STATUTES OF EVERIS FOUNDATION

TITLE I
GENERAL PROVISIONS

Article 1. Name and legal framework.

everis foundation is constituted as a Foundation, and will be governed by the will of its founders as expressed in the foundation deed, by the present statutes, by the provisions established by the Board of Trustees for the interpretation and development of that will, and by what is established in Law 50/2002 on Foundations, or the regulations that validly replace the said Law and its amendments. Everis Foundation will have legal entity from the time of registration of the public deed of constitution in the Registry of Foundations, will have Spanish nationality and be of private legal nature.

Article 2. Non-profit nature.

Through the lasting bonding of its assets, the everis foundation seeks the general interest and is not profit oriented.

Under no circumstances shall the main activity of the Foundation consist in conducting business activities.

Article 3. Purposes.

The purposes of the everis foundation are:

The accomplishment, promotion and advancement at all levels and degrees of education, research, innovation, entrepreneurship and continued training.

The development and support at all levels and degrees of competencies and skills in science, technology and mathematics, and the promotion and assessment of entrepreneurial projects and/or innovative research that are strategic, scalable, sustainable and socially responsible.

These activities may be conducted inside and outside Spain.

Article 4. Activities for the achievement of purposes.

The Board of Trustees shall be free to determine the activities of the Foundation aimed at achieving those specific objectives which, in the opinion of the Board and in compliance with its purposes, are the most suitable or convenient at any given time.

Article 5. Development of purposes.

The development of the purposes of the Foundation may be undertaken:

- a) By the Foundation.
- b) Creating –by itself or in union with other entities, with or without its own legal personality– entities that seek purposes similar to those of the Everis Foundation.
- c) In cooperation or participation with other entities, of public or private law, legal persons or natural persons to develop their activities, which in some way can serve the purposes pursued by the everis foundation.

Article 6. Address.

everis foundation will have its registered address in Madrid, Camino Fuente de la Mora, 1 - 28050, which will be the seat of the Board of Trustees. However, by means of the appropriate statutory amendment and with prior communication to the Spanish Foundations Authority, the Board of Trustees may decide at any time that this address is transferred to any other place within the national territory.

The everis foundation may establish delegations and offices in other localities within the national territory or in foreign countries, when so advised by the best fulfillment of its purposes.

Article 7. Territorial scope.

The everis foundation will be mainly in the Spanish territory but also in the countries where it must conduct its projects, plans and other activities specific to its purposes.

Article 8. Duration.

The everis foundation is established for an indefinite period of time.

Article 9. Beneficiaries.

The beneficiaries of the Foundation may be any natural or legal person, without any discrimination whatsoever.

When, due to the nature of the activities developed by the Foundation, there is a need to limit the number of beneficiaries, the determination and selection of these will be conducted by the Board of Trustees of the Foundation, bearing in mind the merits, needs and possibilities of use by the different aspirants and other objective characteristics.

TITLE II

GOVERNING BODIES OF THE FOUNDATION

Article 10. Government of the Foundation.

The government, representation, administration and disposition of the assets of the everis foundation is entrusted to the Board of Trustees of the Foundation, appointed in accordance with the provisions of these statutes.

The Board of Trustees shall have the broadest powers for the fulfilment of the purposes of the Foundation, with no other limitations than those expressly established by the legislation in force.

The Board of Trustees may delegate all or some of its faculties to one or more of its members, on a permanent or transitory basis, except for those that cannot be delegated by law.

The permanent delegation of faculties in one or several trustees and the designation of the Trustees that occupy such positions will require the favorable vote of two thirds of the members of the Board, and will be recorded in public deed and registered in the Registry of Foundations.

The Board of Trustees may delegate one or more specific functions by the majority of the attendees and this delegation will have effect as soon as it is made, and will be accredited when necessary by certification of the minutes issued by the Secretary with the approval of the President.

Article 11. The Board of Trustees.

a) Composition.

The Board of Trustees will consist of a minimum of three and a maximum of twenty members, their specific number being determined by agreement of the Board.

The Founder will appoint the initial Board members in the foundation deed.

In case the trustees are natural persons, they must not be disqualified from holding public office or be subject to any prohibition, incompatibility or conflict of interest that prevents them from holding office; they must be of legal age and must have full capacity to act in accordance with the law.

The legal entities that form part of the Board of Trustees must designate the natural person that represents them, as well as comply with the provisions of the previous paragraph.

The trustees will develop their work for a period of four years, and may be re-elected without limitation of terms.

The trustees shall cease, irrespective of the legally established causes, when they fail to carry out the functions for which they were appointed or conflict in any way with the mission entrusted to them by the Board of Trustees, as well as due to any loss or modification of the personal or professional circumstances considered for their appointment as deemed by the Board of Trustees, by agreement adopted by a two-thirds majority of the specific number of trustees appointed.

b) Positions of the Board of Trustees.

The Board of Trustees shall elect from among its members a President, a Vice-president and a Secretary, who shall hold such positions while their term of office as trustees is in force, and without prejudice to the possible re-election of those appointed to such positions.

The President of the Board of Trustees will represent the Foundation at all levels in all types of relations, acts and contracts before the State, the Autonomous Communities, the Province, Municipal Governments, Authorities, Agencies and bodies of the Administration, Courts, Tribunals, Corporations, Institutions, Societies, banking entities, and even the Bank of Spain and Official Banks. The President shall also represent the Foundation before natural and legal persons of all kinds, national or foreign, and shall exercise all rights, actions and exceptions and follow up all procedures, instances, pleas and appeals in as many procedures, files, claims and judgments that are in the competence or interest of the Foundation. To this end, the Foundation shall grant the necessary powers.

The President of the Board of Trustees will convene the meetings of the Board of Trustees, will chair them, will guide its debates and, where appropriate, will execute its agreements, and may to that end carry out all kinds of acts and sign those documents necessary for that purpose.

Additionally, the Board of Trustees may appoint, if deemed appropriate, one or more Honorary Presidents, who will have an indefinite duration and may represent the Everis Foundation if the Board of Trustees so agrees.

The Honorary Presidents may cease to hold office:

- i) At their own request.
- ii) By agreement of the Board of Trustees adopted by simple majority of the votes of the members present or represented.

Secretary General: The Secretary General shall be a lawyer, and in that capacity shall conduct the work of Legal Adviser to the governing bodies. The Secretary General will not be a member of the Board and therefore will have a voice but not a vote.

It is the duty of the Legal Advisor to carry out the functions attributed to him/her by the legislation in force and, in particular, to ensure that the formal and material legality of the actions of the Board of Trustees is met; to ensure that the requirements established in relation to the call, constitution, decision-making process of the Board of Trustees are observed; to check the lawfulness of the statutes; to comply with the provisions issued by regulatory bodies such as, for example, the Foundations Authority; and to ensure compliance with the criteria of Corporate Governance.

In his/her capacity as lawyer, the Secretary General of the Foundation takes on the task of providing legal advice in the activities and operations of the Foundation and in the resolution of any legal consultation, including the drafting of written pleadings, agreements and contracts.

c) Termination and substitution.

The members of the Board of Trustees will cease to hold office in the following cases: by death or declaration of death; extinction of legal personality; written resignation with due formalities; incapacity, disqualification or incompatibility, in accordance with the provisions of the law; cessation in the office for which they were appointed members of the Board of Trustees; court decision; expiration of their term of office; and any other reason established by law.

The resignation will be effective as soon as the Spanish Foundations Authority is notified, and will be made in the manner defined for the acceptance of the office as trustee.

In the case of vacancies, within a maximum period of two months, the Board of Trustees will appoint a person to occupy the position, according to the following procedure:

The candidates will be proposed by two members of the Board of Trustees. The election will be verified by a simple majority of votes.

In the case of partial renewal of the Board of Trustees, the new members will be elected in a meeting expressly convened to that end and held at least one month before the expiry of the four-year term for which the trustees were appointed at the time of the previous partial renewal, in the form and with the requirements indicated above.

The acceptance of the position of the trustees will have to be registered in a public document, in a private document with a signature authenticated by a notary public, or by appearance before the Register of Foundations. Likewise, the position may be accepted before the Board of Trustees, accredited by means of a certificate issued by the Secretary with a signature authenticated before a notary public. In any case, the acceptance will be formally communicated to the Foundations Authority and will be recorded in the Registry of Foundations.

d) Meetings.

The Board of Trustees will hold ordinary and extraordinary meetings.

At least two ordinary meetings will be held.

The first of these will be held on the date indicated by the President within the first six months of each financial year. The purpose of such meeting will be to formulate, approve and submit to the Foundations Authority the Annual Accounts, the settlement of the Plan of Action of the previous year and, in general, all matters relating to the normal and ordinary functioning of the Foundation.

The second will be held in the date indicated by the President within the last three months of each financial year to prepare the new Plan of Action for the new year and its corresponding detailed memorandum.

The extraordinary meetings will be held at the initiative of the President, or at the request of one third of the members of the Board, following a request addressed to the President, who shall convene it within fifteen days of receipt of the said request.

e) Calling of meetings.

The call is to be made in writing by the Secretary and will be submitted by email to the address previously informed by each of the members of the Board of Trustees. The meeting is to be called at least fifteen days in advance of the date on which it is to be held, stating the place, date and time of the meeting, as well as the agenda.

Notwithstanding the above, the Board of Trustees may meet and validly adopt any agreement, if all its members are present and unanimously decide to hold the meeting.

f) Holding of meetings.

The meeting will be presided over by the President and, where absent or unable, shall be replaced by the Vice-president and in the absence of the latter, by the most senior member in office. If the Secretary is absent, he/she will be replaced by the member with the least seniority in office.

The meeting will be validly formed when more than half of its members are present or represented.

The agreements will be made on the basis of simple majority among the attending members, unless these statutes expressly provide otherwise, the President having the deciding vote in the event of a drawn vote.



g) Minutes and certifications.

The meetings will produce the corresponding minutes that will be signed by all attendants and by the Secretary.

With the approval of the President –or the person who duly replaces the President–, the Secretary will issue total or partial certifications regarding the agreements recorded in the minutes.

Article 12. Competence of the Board.

The Board of Trustees is competent, without exceptions, in all matters relative to its governance, the use of assets, the administration and representation of the Foundation, the interpretation and modification of these statutes, and the resolution of any legal incidents and circumstances that may occur.

The Board also has the ultimate responsibility of all the activities of the Foundation, as well as the inspection and review of its budgets and finances.

Notwithstanding the functions granted by these statutes and without prejudice to requesting the respective authorizations to the Foundations Authority when such authorizations are legally mandatory, the Board of Trustees has a number of attributions and powers, including but not limited to the following:

- a) Inspect, oversee and guide the Foundation at the highest level.
- b) Accept or reject donations of goods and rights, such as inheritances, bequests, legacies, as well as any other dispositions in favor of the Foundation.
- c) Collect and receive rents, benefits, dividends, interests, profits and any other products and gains from the assets that make up the patrimony of the Foundation.
- d) Carry out all kinds of acts, contracts of administration and dispositions on all kinds of movable and immovable property, including purchase, sale, exchange and encumbrance.
- e) Exercise the rights of political and economic nature that by any title correspond to the Foundation.
- f) Open, monitor, modify and extinguish current accounts –ordinary and extraordinary– and credit accounts.
- g) Organize and manage the internal functioning of the Foundation, establish all kind of regulations deemed adequate and, in particular, designate the Directors and the Administrator of both the Foundation and the Centers, or the subsidiary activities.
- h) Recruit personnel and procure external advisory services.
- i) Monitor the adequate application and use of any subsidies and aids granted where applicable.
- j) Develop and approve an annual Plan of Action together with the budget allocation and the balance sheet, the profit and loss account and inventory, as well as the activity report.
- k) Delegate any faculties and functions that correspond to the Board, except those that cannot be delegated by express mandate of the law, whenever it is deemed appropriate, to one or more natural or legal persons who may or may not belong to the Board.

l) Adopt agreements to modify as necessary the composition of the assets of the Foundation, in accordance with the varying economic situation and without prejudice to requesting due authorization or providing communication to the Foundation Authority as necessary according to the law .

m) In general, undertake all the faculties that are specific to the Board of Trustees or are inherent to it.

Article 13. Other bodies of the Foundation.

The Board of Trustees may create other bodies as it deems necessary or adequate for the better functioning of the Foundation. In addition, the Board of Trustees may make and revoke the corresponding appointments of said bodies and establish, modify or repeal the provisions and regulations necessary for their functioning. The persons holding the offices of these bodies may or may not be members of the Board of Trustees.

Article 14. Nature of positions.

The office as trustee will be a position of trust and will be honorary.

Consequently, the trustees will develop their work without accruing any remuneration and will not have any economic interest, for themselves or through a third party, in the results of the activity of the Foundation.

Notwithstanding the foregoing, employers shall be entitled to be reimbursed for duly justified expenses incurred by the performance of their duties.

TITLE III

ASSETS AND ECONOMIC SYSTEM

Article 15. Founding capital.

The assets of the Foundation can be formed by all kinds of goods and rights, without other limitations than those imposed by the laws.

The initial endowment of the Foundation is constituted by the assets included in the foundational deed, whose total value amounts to six thousand and ten with twelve euros (6 010.12 euros).

Article 16. Economic means.

The economic means for the achievement of the foundational purposes may consist of: Any benefit, income or product from the goods and rights that form the founding capital and the assets of the Foundation, as well as those derived from the activities undertaken by the Foundation.



The income derived from the amounts received from the beneficiaries of the Foundation. Such revenue may not involve an unjustified restriction of the scope of its beneficiaries.

Donations inter vivos, inheritances, legacies, and any other goods and rights that the Foundation acquires by any other form, except when the granting of any of these was conditioned to such goods and rights being destined to the assets of the Foundation and not directly to the fulfillment of its purposes, in which case these goods and rights will be affected to the assets of the Foundation.

The acceptance of donations or legacies subject to encumbrances that might alter the foundational purpose will require prior authorization of the Foundations Authority.

Any eventual subsidies from the public body.

Any other income that is not contrary to the Law.

Article 17. Financial year.

The financial year of the Foundation will start on the 1st of April of every year and will end on the 31st of March of the following year.

Article 18. Use of the resources of the Foundation.

At least 70 per cent of the results of any economic exploitation and of the income obtained by any other concept –deducting the expenses made to obtain such results or income in the terms established by the legislation in force– must be destined to the fulfillment of the foundational purposes. The rest must be destined to increase the foundational endowment or the reserves, as agreed by the Board of Trustees.

The period for compliance with this obligation will be between the beginning of the financial year in which the results and revenues were obtained and the four years following the closing of that financial year.

Article 19. Inventory book.

All goods and rights that make up the assets of the Foundation must be detailed in the inventory book, which will be in charge of the Board and in which the precise circumstances for their identification will be stated.

Article 20. Accounting of the Foundation.

The Foundation must keep a rigorous accounting that is adequate to its activity and allows for the chronological monitoring of the operations carried out. To this end, it will be necessary to keep a Journal and an Inventory book that includes the Annual Accounts.

The Annual Accounts will comprise the balance sheet, the profit and loss account and the memorandum, will form a single unit, will be clearly formulated and will show a true and fair view of the assets, the financial situation and the results of the Foundation.

The memorandum will complete, broaden and comment on the information contained in the balance sheet and the profit and loss account. It will also state the foundational activities, any changes in the governance of the Foundation, the management and representative bodies, as well as the degree of compliance with the plan of action, with reference to the resources used, their origin and the number of beneficiaries in each of the different actions carried out, the agreements, if any, concluded with other entities for these purposes, and the degree of compliance with the rules established in Article 27 of Law 50/2002. The memorandum will also incorporate an inventory of assets.

The annual accounts will be approved by the Board of Trustees of the Foundation within six months of the closing of the financial year, and will be submitted to the Foundations Authority for review and verification within ten working days of approval.

If the Foundation were to influence the established legal requirements, the above documents would be subject to an external audit, the report of which would be sent to the Foundations Authority together with the annual accounts.

Equally, the Board of Trustees will draw up and send to the Foundations Authority in the last three months of each financial year an action plan that reflects the objectives and activities to be developed during the following financial year.

TITLE IV

MODIFICATION, FUSION AND DISSOLUTION OF THE FOUNDATION

Article 21. Modification of Statutes.

These statutes may be modified or altered by the Board of Trustees, whenever it is deemed convenient in the best interest of the Foundation and the agreement is adopted with the favorable vote of two thirds of all the members of the Board with the right to vote.

Article 22. Fusion.

The Board of Trustees of the Foundation may propose its fusion with other Foundation whenever it is convenient in the best interest of the Foundation and the agreement is adopted with the favorable vote of two thirds of all the members of the Board with the right to vote.



Article 23. Settlement.

The dissolution of the Foundation, except in the case that this is produced by fusion with another, will result in the commencement of the settlement procedure, which will be carried out by the Board of Trustees constituted as Settlement Commission under the control of Foundations Authority.

The assets and rights resulting from the settlement will be fully destined to other foundations or private non-profit entities that pursue purposes of general interest and that, in turn, have their assets affected, even in the event of dissolution, to the attainment of those purposes and that are considered to be entities benefiting from patronage for the purposes set forth in Articles 16 25 of Law 49/2002 on the Tax System for Non-Profit Entities and Tax Incentives for Patronage, or to public entities of a non-foundational nature that pursue purposes of general interest.

The recipient or recipients of the remnant goods and rights will be freely chosen by the trustee.

The dissolution of the Foundation and the changes of ownership of the goods resulting from such dissolution will be recorded in the appropriate Registries.