

Statutes of the Reach for Change Foundation

Foundation Name

§ 1

The name of the Foundation is Reach for Change Foundation.

Activities and aims

§ 2

The aim of the foundation is to provide aid and assistance to children and young people throughout the world to help them achieve personal development. For this they need a safe upbringing, an education and a good environment. The Foundation's method to help children and young people achieve personal development is by providing them with opportunities for play and playfulness. The Foundation will support social entrepreneurs who have innovative ideas (i) which can improve the world through play and playfulness, (ii) which can remove obstacles to play or (iii) which can affect public opinion in favour of social entrepreneurship and the right to play. The Foundation will also help to provide professional help and advice and set up meetings. Furthermore, using research, information, education and training, the Foundation will expand knowledge of the importance of play among the general public and work so that the child development is given priority in the community.

The Foundation also has the right to realise their aims by measures other than those set out above.

The Foundation is to carry out its activities using the funds contributed when the Foundation was formed and other funds received through contributions, donations, collections, testamentary dispositions from outsiders or from other sources. The Foundation may carry on business activities which promote its aims either under its own management or through separate companies.

Registered office

§ 3

The registered office of the Board of Trustees is in Stockholm, Sweden.

The Board of Trustees

§4

The Board of Trustees shall consist of at least three (3) and not more than seven (7) Members with a maximum of three (3) deputies, all appointed for a term of two (2) year each unless otherwise stated below. The Board of Trustees is responsible for organising the Foundation and administering its affairs. The founder has the right to appoint three (3) members.

§5

The Chairperson of the Foundation is appointed by the founder. The mandate to appoint the Chairperson may be turned over to the Board by the founder.

§6

The Board of Trustees is quorate when at least half of board members are present. Votes are won by the opinion with the most votes. Where the number of votes is equal, the opinion supported by the Chairperson wins.

Asset management

§7

Foundation assets are managed by the Board of Trustees.

Minutes

§8

The minutes shall contain the decisions of the Board. The minutes are to be signed by the person assigned to keep them. The minutes are to be verified by the Chairperson if the Chairperson has not been keeping the minutes. Minutes shall be in numerical sequence and stored in a safe manner.

Meetings

§9

The Board of Trustees meets quarterly, convened by the Chairperson. Extra meetings are to be held when a Board member or Chairperson considers it necessary. Appointment of new Board members and deputies is to take place at the first ordinary meeting for the year.

Signatories

§10

Authorised signatories for the Foundation are the Board of Trustees plus the person or persons the Board of Trustees authorises as a signatory.

Financial Year

§11

The Foundation's financial year is the calendar year.

Auditors

§12

The Board of Trustees administration is to be examined every year by an authorised auditor who is then to provide an annual audit report.

Inspection

§13

The Foundation is subject to inspection in accordance with the regulations set out in the Foundations Act (1994:1220).

Changes to the statutes

§14

In addition to § § 2, 4, 5, 6 and 14, these may be changed by decisions of the Board of Trustees taken at two (2) consecutive meetings, which do not, however, have to be ordinary meetings. The aims of the Foundation in § 2 may not be changed without the consent of Kammarkollegiet.

The regulations set out in § § 4, 5 and 6 may only be changed by an unanimous decision of all Board members.

This article §14 may not be changed.

Stockholm, Sweden 27 June 2012

The Reach for Change Foundation