

# STATUTES

## CHAPTER I

### CONSTITUTION OF THE FOUNDATION

#### **Article 1 Name, nature, address and scope**

1. Fundación Empresa y Sociedad (the Foundation) is a nonprofit organization that has affected lasting heritage to the attainment of the objectives of general interest as detailed in these Bylaws.
2. The registered office of the Foundation is established in Madrid Camino de la Huerta, 44 (28050).
3. The geographical area in which it will develop its activities mainly extends throughout the national territory and, in any case, the territory of Autonomous Communities may act also outside Spain.

#### **Article 2. Legal status and time duration**

1. The Foundation incorporated and registered in the Register of Foundations, It has legal personality and full legal capacity, and can perform all those acts necessary to fulfill the purpose for which it was created, subject to the provisions of the legal system.
2. The Foundation shall have an indefinite time duration. However, if at any time the aims of the Foundation would appear to be the estimated compliments or impossible to implement, the Board may agree extinction as provided in arts. 31 and 32 of Law 50/2002 of 26 December on Foundations.

## CHAPTER II

### AIMS AND BENEFICIARIES OF FOUNDATION

#### **Article 3 .Purpose**

The Foundation's main purpose is to promote social action through actions in the fields of education, employment, entrepreneurship, collaborative economics, universal low-cost products or aging, among others, prioritizing the most innovative actions.

It will also promote philanthropy in areas of general interest such as social action, health, science, education, culture, education, environment, arts, historical heritage, among others, including transnational giving.

Its specific purposes are as follows:

- a. To help create a favorable climate for the development and promotion of social action and philanthropy in society, including social innovation.
- b. Contribute to improve management and increase resources that are invested in philanthropy and social action, including social innovation.
- c. Encourage companies to enhance the actions that make the most sense from the double social and business angle, including the most innovative and related to future social trends.

#### **Article 4. Activities**

1. To achieve the purposes mentioned in the previous article, the Foundation primarily perform the following activities:
  - a) The organization of seminars and conferences.
  - b) The organization of collaborative forums for debate, reflection and proposals.
  - c) The development of research.
  - d) The issue of technical and informative publications.
  - e) Notice of awards and own or in collaboration with third examinations.
  - f) Working with media
  - g) The provision of development and management of social action and philanthropy, including social innovation, both in companies and in other public or private entities, individually or in groups.
  - h) The training, job placement and job creation for persons with disabilities and those at risk of social exclusion that allows the creation of jobs for those and finally their integration into the labor market.
  - i) Any other that the Board considers necessary for the better carrying out the purposes of own interest of the Foundation, as related to the above activities and disclosure.
2. All activities may be carried out in collaboration with others, in person or taking advantage of new information technologies and communication and social networks.

## **Article 5. Beneficiaries**

The beneficiaries of the Foundation are:

A) Socially disadvantaged people, at risk or at risk of social exclusion, who will be beneficiaries either directly or through specialized organizations, or through pilot projects, research, awareness raising or dissemination.

B) Non-profit organizations that benefit from the philanthropy of society, in areas such as social action, health, science, education, culture, education, environment, arts, historical heritage, among others, including transnational giving.

C) Organizations and individuals who stand out for their innovative leadership in the fields related to the purposes of the Foundation.

The Board will act and ensure management criteria of professionalism, impartiality and non-discrimination in determining the actual beneficiaries of the activity of the Foundation.

## **Article 6. Application of resources to fulfill the purposes**

1. The Foundation effectively allocate their assets and income to fulfill its aims.
2. Must be assigned at least the fulfillment of the foundational 70% net income of economic develop holdings and income received in any capacity, in the terms provided by law .
3. The deadline for the fulfillment of this obligation shall be from the beginning of the year in which they are obtained and following the end of that year four.
4. Administrative expenses may not exceed the rate established by law.
5. The terms and amounts set forth in the preceding paragraphs may be modified as long maintained in accordance with current legislation.

## **Article 7. Information**

The Board shall provide sufficient information for the purposes, activities and management of the Foundation to be known by its potential beneficiaries and other stakeholders.

## CHAPTER III

### GOVERNMENT OF THE FOUNDATION.

#### **Article 8. Board**

1. The Board is the governing body and representative of the Foundation.
2. The Board of Trustees meet the foundational and diligently managing the property and rights that comprise the assets of the Foundation, while maintaining their performance and utility.

#### **Article 9. Composition**

1. The Board shall consist of a minimum of five and maximum of eleven employers to adopt resolutions by majority in the terms hereof.
2. Membership of the Board individuals who have full legal capacity and are not disqualified from holding public office. They ensure that the proportion of men and women is between sixty and forty percent of the total membership individuals.
3. May also join the Board legal persons, who shall designate the person or persons to represent them.
4. Employers shall hold office for free, without prejudice to the right to be reimbursed for expenses properly justified the charge causing them in the exercise of its function.

#### **Article 10. Rules for the appointment and removal of members**

1. The appointment and reappointment of members corresponds to the Founding Board by simple majority among them. In cases of termination or vacancy employers, produced under the terms provided in these Bylaws and applicable law, such vacancy shall be filled by those designated by the Founders. In case of death or termination of the legal status of all founders or when no agreement is reached on a particular designation within three months they had communicated to them the vacancy, decide about the Board by two-thirds majority of its members.
2. The trustees shall be appointed for an initial period of two years, renewable for equal periods.

3. Employers should accept their positions as provided in the legislation and its acceptance is formally notify the Protectorate and entered in the Register of Foundations.
4. Employers shall retire by over two years of its mandate and other causes provided in Article 18 of Law 50/2002 of 26 December on Foundations. The resignation of employer may be held by any means and by the procedures provided for acceptance.
5. Substitution, termination or suspension of trustees shall be entered in the Register of Foundations of state competition.

#### **Article 11: President**

1. Members elect among themselves a President, to hold the corresponding representation of the Foundation to all kinds of people, authorities and public or private entities, convene meetings of the Board, preside, to direct the discussions and, where appropriate, implement agreements, though it can do all kinds of actions and sign all documents necessary for this purpose. The President shall hold office as long as the employer and, in any case, for a maximum initial period of two years renewable upon completion.
2. The Chairman has the casting vote to resolve ties that may occur in the ratings are made in the Board.
3. Also belong to the President the following functions:
  - Represent the Board.
  - Direct and moderating meetings of other colleges Trustees delegates.
  - Coordinate and promote the activity of the various organs of the Foundation.
  - Establish guidelines and performance objectives of those bodies.
  - Coordinate and ensure compliance with the resolutions adopted by the organs of the Foundation.
  - If necessary, seek the appointment of the Founding of the employers.
  - Present and submit for consideration and, if appropriate, approval of the Board and Executive Committee reports and few proposals are drafted by the founding bodies.

- Any other entrusted to the Board.

## **Article 12: Vice President**

1. There can be one or more Vice-Presidents, Patrons to be elected by the Board at the proposal of the President. Its functions are delegated to them or allocated by the Trustees or by the President. The First Vice President shall assume the powers and duties of the President in case of vacancy, absence or illness, in the manner determined by the Board.
2. Without prejudice to the powers, duties and powers of the other organs of the Foundation, the First Deputy Chairman may exercise, if agreed by the Board and approved by the Protectorate, the functions of management, under the title of Executive Vice President, extending jurisdiction in everything pertaining to the ordinary administration of the Foundation can enumerate example and not limited to the following functions:
  - The implementation of the agreements.
  - The location of staff and services of the Foundation.
  - By delegation of the Board, except those not delegable powers under current legislation, you will confer power wide and quite right and necessary, hold the representation of the Foundation in all kinds of relationships, transactions and contracts.
  - Organize and assistant general accounting.
  - Prepare all documentation, projects and proposals should be submitted for the approval of the Board.
  - Any other functions will be expressly allocation by the President.
3. For the proper management and operation of the Foundation and its organs, the Executive Vice President may have the staff and equipment which may be necessary. In the event that the Board intends to establish a fee for the provision of these management functions, other than strict tenure as employer, it must be adequate and should be approved in advance of the Protectorate.

### **Article 13. Secretary**

1. The Board shall appoint a Secretary, a position that may be held by an outsider to that, in which case you will have voice but no vote.
2. The Secretary's certification of the Board agreements, custody of all documents belonging to the Foundation, to raise the relevant Board meetings minutes, issue the certificates and issue reports as needed, and all those expressly assigned. In cases of illness, absence or vacancy shall serve as Secretary of the Board younger voice.
3. The Secretary shall be appointed for an initial period of two years, renewable for equal periods.

### **Article 14. Treasurer**

The Board may appoint from among its members a Treasurer, whose duties shall be the keeping of accounting books, writing financial reports and annual financial statements, the maintenance of the inventory of property and any other assigned by the Board or the President.

### **Article 15. Powers of the Board**

The powers of the Board, subject to the required approvals of the Protectorate, are the following:

- a) To exercise the government and representing the Foundation.
- b) approve the action plan and the annual accounts are to be submitted to the Protectorate.
- c) Interpret and develop the Statutes and, where appropriate, agree amendment, whenever appropriate to the interests of the Foundation and the better attainment of its purposes.
- d) Set the outline on the distribution and application of available funds between the different purposes of the Foundation.
- e) To appoint general or special agents.
- f) Select the beneficiaries of the foundation performance.
- g) Approve the change of address and the opening and closing of their delegations.
- h) To adopt appropriate resolutions on the termination or merger of the Foundation in the event of failure to fulfill its purposes.
- i) To delegate its powers to one or more employers, but may not be delegated the approval of the accounts and the action plan, the amendments to the Statutes, the merger and liquidation of the

Foundation, as well as those acts requiring authorization of the Protectorate.

- j) Any other not expressly attributed to other founding bodies.

#### **Article 16. Duties of the Board**

In its action the Board shall comply with the provisions of the legislation in force and the will of the founders expressed in the articles of incorporation and these Bylaws.

#### **Article 17. Other organs**

1. It may be a composed of the President, Vice President, Treasurer and Secretary at Executive Committee which shall also this commis- and, where appropriate, one or more trustees appointed by the Board at the proposal of the President for a period of two renewable years.
2. The Executive Committee shall have the same duties provided for in Article 15 Board, unless the approval of the accounts and the action plan, the amendments to the Statutes, the merger and liquidation of the foundation, as well as any acts require the authorization of the Protectorate.

#### **Article 18. Liability of employers**

1. Employers shall perform the duties with the diligence of a loyal representative.
2. Employers jointly and severally liable to the Foundation of the damage and losses caused by acts contrary to the law or these Bylaws, as well as acts done without the diligence with which they must play the position.
3. Employers shall attend the meetings that are convened and comply with their performances determined by existing legal provisions and these Bylaws.

#### **Article 19. Form of deliberation and adoption of resolutions**

1. The Board shall meet at least twice a year and as many times as necessary for the proper conduct of the Foundation. The Chairman shall convene meetings, either on his own initiative or when requested by at least one third of its members. In the latter case will be called in less than four weeks from request.



2. The call will be sent to each member at least ten calendar days before the date of execution by the email provided to the Foundation at the time of acceptance of office, duly updated if or by any other means which provides a record of receipt. In the same place, day and hour of the meeting and the agenda shall be indicated. He also will get the same timeframe relevant to prepare the meeting documentation. No prior notice will be required if all trustees are present and unanimously agree to hold the meeting.
3. The Board shall be validly constituted when at least half plus one of its members, in person or represented by any other member. However, on second call will suffice by the President or the Vice President, an employer and the Secretary.
4. Resolutions shall be adopted by majority vote, except where the Constitution or legislation established the qualified majorities.
5. The Board meetings be kept by the Secretary the relevant Act, which shall be subject to approval of all members present at the same. The Act shall be included in the corresponding book and shall be signed by the Secretary with the approval of the Chairman.
6. By employer rests with individual shall be exercised personally. However, it may also act on its behalf other employer designated by him. This action will always be for specific acts and must comply with the instructions, if necessary, make the principal in writing.
7. For who was called to perform the function of employer by reason of his who holds, may act on behalf of the person entitled to replacement.

## CHAPTER IV

### ECONOMIC SYSTEM OF THE FOUNDATION

#### **Article 20. Heritage**

1. The Heritage Foundation is made up of all the assets, rights and obligations that can integrate economic valuation allowance as well as those acquired by the Foundation after its incorporation, or do not affect the allocation.
2. The Foundation shall appear as the owner of all property and rights part of its assets, which shall include in its annual inventory.
3. The Board will promote under its responsibility, the entry in the name of the Foundation of the assets and rights that comprise its assets in relevant public records.

#### **Article 21. Financing**

1. The Foundation for the development of their activities, are financed by resources coming from the performance of their assets and, where appropriate, with those from other aid, grants or donations received from any person or entity, both public and private. Trustees may also earn income for their activities, provided this does not involve an unreasonable restriction on the scope of its potential beneficiaries.
2. Hereby empowered the Board to make necessary changes in the composition of the assets of the Foundation, in accordance with the advice that the economic situation of the moment and without prejudice to the authorization request or conduct timely communication to the Protectorate.
3. The financial year coincides with the calendar year.
4. The Foundation will an orderly and appropriate to its business that allows chronological monitoring of accounting transactions. This necessarily keep a book journal and a book of inventories and financial statements as well as those other books required under the current legislation.
5. In its economic and financial management, the Foundation shall be governed by the general principles and criteria laid down in current legislation, especially the provision transposing General Plan of Accounts for non-profit organizations, as well as standards development of the plan of action of these entities.

## **Article 22. Action plan and accountability**

1. The annual accounts were approved by the Board of Trustees at the latest within six months from the end of the year and after approval shall be submitted to the Protectorate within ten business days.
2. The Board shall prepare and submit to the Protectorate in the last three months of each year an action plan that reflects the goals and develop activities that provide for the following year.
3. The Foundation will manage business criteria. The revenue provided under the plan of action and, where appropriate, in the budget that can be developed, will be considered annual target.

## CHAPTER V

### AMENDMENT, MERGER AND EXTINCTION

## **Article 23. Modification**

1. The Board may amend these statutes whenever appropriate to the interests of the Foundation and deemed consistent with the wishes of the founders. In any case, you must amend the Statute when the circumstances underlying the establishment of the Foundation have changed so that it can not perform satisfactorily under the Regulations in force.
2. For the adoption of agreements bylaw amendment will require a quorum of a favorable vote of at least two-thirds of the Board members.
3. When the amendment concerns the purpose, beneficiaries, composition and method of appointment of the Board, statutory requirements and procedure modification, merger and dissolution of the Foundation shall have the prior approval of the founders, decided by simple majority. In case of death or termination of the legal status of all founders or when no agreement is reached on a particular proposal within three months that they have been communicated, the Board shall take its decision by a majority of three quarters of its members.
4. Modification or rewording of the Articles agreed by the Board shall be communicated to and should be formalized in a public deed and registered in the register of foundations.

#### **Article 24. Fusion**

The Board of Trustees may agree to a merger with another Foundation. The merger agreement must have the prior approval of the founders in the manner determined by the previous article and will be later adopted by the affirmative vote of at least three quarters of the members of the Board.

#### **Article 25. Termination**

1. The Foundation is terminated for the reasons and in accordance with procedures established by law.
2. The termination of the Foundation will determine the opening of liquidation proceedings to be held by the Board under the control of the Protectorate.
3. All of the assets and rights resulting from the settlement of foundations or nonprofit private entities pursuing general interest purposes consist in making or financing of social projects and have affected their property will be used, even for the event of its dissolution, the pursuit of those. The Board is expressly authorized to make such application.