The Corporate Charter
of the
ECO INTERNATIONAL FUND

Table of contents

GENERAL PROVISIONS

1. The Corporate Charter determine aims and activities of the Organization, establish the rights and obligations of each member and founder of the Organization. The following provisions are binding on all members and founders of the Organization.
2. This organization is a non-profit, charitable organization (hereinafter the "**Society**"), created in accordance with the law of the Republic of Latvia and other Latvian legislative acts.
3. Society is created for an indefinite period.
4. The Society is a non-profit organization founded by natural persons on the basis of voluntary monetary, property and non-property, as well as intellectual contributions, pursuing social, charitable, cultural, educational and other socially beneficial goals. The founders are not liable for the obligations of the Society created by them, and the Society is not liable for the obligations of its founders.
5. The Society is a legal entity that does not have, as the main goal of its activity, the extraction of profit for its distribution among the founders of the Society as their income. If income is received as a result of the activities of the Society, it must be used to implement the aims and objectives of the Organization. The Society uses the property and income received for the purposes specified in this document.
6. The Society has the right to engage in entrepreneurial activities, in accordance with the legislation of the country in whose therritory it was created, if these activities are necessary to achieve socially useful goals and correspond to the aims of the Society. To carry out entrepreneurial activities, the Society has the right to create business companies.
7. The Society has a balance sheet, a corporate seal and stamp, bank accounts necessary for carrying out its activities in accordance with the Corporate Charter of the Society. The Society operates on principles of economical autonomy, strict observance of the legislation of the country on whose territory it was created and obligations to the founders of the Society.
8. The Society independently determines the directions of its activities, the strategy of its economic, technical and social development.
9. The Society has the right to acquire property, as well as personal non-property rights and bear obligations, be a plaintiff and defendant in court, arbitration courts.
10. The Society, exercising the powers of the owner, exercises possession, use and disposal of its property in accordance with the Corporate Charter and the law.
11. The Society may establish its representative offices outside the country of registration. Representative offices act on behalf of the Society in accordance with provisions of them.
12. The Society is liable for its obligations with tangible property, which may be levied in accordance with law.
13. The Society is not liable for the obligations of its founders.
14. The Society may have its own territorial structural, representative and other organizational units. The established representative offices and structural units have the right to have their own general meeting and board of directors.
15. Territorial, structural and other units of the Society act in accordance with the Charter of the Society.

1. SOCIETY AIMS AND OBJECTIVES

1.1. The main aim of the Society is to solve urgent environmental problems, including critical global issues: cleaning the seas and ocean from floating debris, plastic pollution and oil spills in the waters of the World Ocean and seas.
1.2. Restoration of the environment, compensation for the harm caused due to the deterioration of the quality of the environment, if the culprit of the harm is not identified.
1.3. Mobilization of funds for the implementation of environmental protection measures, programs, scientific research in the field of environmental protection.
1.4. Economic incentives for the careful and efficient use of natural resources, the introduction of environmentally friendly technologies, the construction of treatment plants and recycling facilities for various purposes.
1.5. Assistance in the development and implementation of international cooperation in the field of environmental protection, funding of targeted projects and programs of such cooperation.
1.6. Assistance in the development and implementation of environmental education of the population.
1.7. Conducting business meetings on environmental issues with institutions, organizations and companies on the territory of the European Union and abroad.
1.8. The Society carries out any other activity that does not contradict the current Charter of the Society and the legislation of the country in which the Society and its representative offices are located.

2. SOURCES OF FUNDING AND USE OF SOCIETY FUNDS

2.1. The formation of the financial resources of the Society is carried out at the expense of:

- Organization and conduct of advertising campaigns, lotteries, various auctions and charity events.
- Donations from legal entities, individuals, state municipalities, various international organizations and entities, which are credited to the accounts of the Society.
- Contributions from members of the Society.
- Targeted contributions of the founders.
- Income from provision of services, performance of work.
- Income from entrepreneurial activities.
- Other lawful sources.

2.2. The Society funds may be spent on funding:

- The solution of urgent environmental problems and other tasks defined by the Regulations and the Charter of the Society.
- Large environmental projects developed by enterprises, if these enterprises cannot implement them at the expense of their own funds.
- The construction, technical re-equipment, reconstruction and overhaul of environmental facilities operating in the respective territory where the facilities are located.
- Scientific research and development, creation of new types of environmental protection equipment and technologies.
- Measures to prevent and compensate for the negative socio-economic consequences of violations of environmental legislation in the territory where these violations occur.
- Work on environmental impact assessment, examination and evaluation of economic projects dedicated to a given territory.
- The creation of specialized enterprises and production facilities for the processing and recycling of industrial waste and human waste in the region where such pollution occurs.
- Partial or full repayment of bank loans given to enterprises for carrying out large capital-intensive environmental measures (construction of treatment plants, introduction of waste-free technologies, etc.), provided that the high quality of these works is ensured and they are completed within a certain time frame.
- The improvement of the international environmental situation as a whole, which will make it possible to coordinate environmental activities and conduct them in accordance with the general objectives of international environmental policy.

- A certain share of the Company's deductions may be reserved and form an insurance fund, the funds of which will be used to eliminate the negative consequences of unforeseen natural processes and phenomena, as well as accidents that cause damage to the environment.
- Funding and lending for the development and implementation of various programs and scientific technical projects aimed at improving the quality of the environment, ensuring the environmental safety of the population.

3. TERMS OF MEMBERSHIP, WITHDRAWAL AND EXPULSION OF MEMBERS FROM THE SOCIETY

3.1. Members of the Society can be both legal entities and individuals (natural persons).

3.2. The acceptance of new members is considered by the Board of the Society. If the board decides to reject the candidate, the person wishing to become a member of the Society has the right to demand that the issue be considered at a general meeting of the Executive Board.

3.3. The decision on the membership fee and fee amount for a new member of the Society is made by the Executive Board.

3.4. Membership in the Society cannot be transferred to third parties or be inherited.

3.5. A member may withdraw from the Society at any time by giving written notice to the Board of the Society or the Executive Board. Consideration of this notice takes place in accordance with the regulations for convening a general meeting of the Executive Board.

3.6. A member may be expelled from the Society on the basis of a decision of the Executive Board, in the manner determined in the Charter. If the Board decides to expel a member, the member of the Society has the right to demand the issue be considered at a general meeting of Members of the Society.

3.7. A member may be expelled from the Society if there is a serious reason, such as gross violation of the Charter or causing material damage to the Society.

3.8. The Board of the Society within five working days shall notify the member in writing of the decision regarding his exclusion from the company and the motivation for such a decision.

3.9. If a member ceases to be a Member of the Society, the paid membership fee is not refundable. A person whose membership in the Society has been terminated has no right to the property of the Society.

3.10. The Society has Permanent Members consisting of the Founders of the Society.

3.11. A Permanent Member cannot be expelled from the Society on the basis of decision of the Board of the Society or the Executive Board.

3.12. The decision to expel a Permanent Member may only be made at a meeting of the Permanent Members of the Society and only for valid reasons, such as gross violation of the Charter, material damage to the Society, failure to fulfill the duties assigned to the Permanent Member by other Permanent Members of the Society.

3.13. A Permanent Member of the Society has the right to withdraw from the Society or the Permanent Members of the Society at his own request. A written notice of this must be sent to the Board of the Society for further consideration in accordance with the exclusion procedure.

4. RIGHTS AND OBLIGATIONS OF MEMBERS OF THE SOCIETY

4.1. Individuals and legal entities can become members of the Society and take part in the activities of the Society by making voluntary donations, gratuitous provision of property for use and by providing organizational, working and other assistance to the Society.

4.2. All members of the Society have the right to:

- participate in the general meeting of the Society;
- elect and be elected to the Board of the Society, the Executive Board, the Audit Committee, as well as to any other management bodies of the Society and its representative offices;
- a member may also attend a meeting of members of the Society through a representative. The right to participate and vote at a meeting of members shall be granted to a representative in writing;
- participate in all types of activities of the Society;
- receive financial, consulting, expert, intermediary, scientific, technical and other assistance corresponding to the goals and objectives of the Society on the terms established by the Board, as well as concluded agreements;
- establish and develop bilateral and multilateral cooperation through the Society;
- have the protection of their interests by the Society within the framework of its rights, economic and legal opportunities;
- at any time cease to be a member and cease participation in the activities of the Society.

4.3. All members of the Society are obliged to:

- act strictly in accordance with the law and the Charter of the Society;
- refrain from actions that may harm the Society;
- act in the interests and for the benefit of the Society;
- members of the Board and Executive Board are obliged not to disclose confidential information about the activities of the Society to third parties. Confidential information is determined by the Executive Board.

5. ORGANIZATIONAL STRUCTURE OF THE SOCIETY

5.1. The highest decision-making body of the Society is the General Meeting of the Society.
5.2. The governing bodies of the Society are the General Meeting and the Executive Board.
5.3. The Executive Board is elected at the General Meeting. The Executive Board is the oversight body. Members of the Executive Board carry out their activities on a voluntary basis.
5.4. Each member of the General Meeting has one vote, except for the Permanent Members. Each Permanent Member of the Society has two votes at the General Meeting.
5.5. The Executive Board elects the Board of the Society from among the members of the Board. Candidates shall receive plurality of votes to be elected.
5.6. The Audit Committee is elected by the Executive Board among the members of the Board.
5.7. The Board Members may appoint the Executive Director.

6. GENERAL MEETING OF MEMBERS OF THE SOCIETY

6.1. The General Meeting of members of the Society is convened by the Board.
6.2. The General Meeting of members is held as necessary in accordance with the Charter or for the adoption of urgent decisions that fall within the competence of the General Meeting of Members.
6.3. The Board announces the General Meeting of members with the notification of members at least 30 days before the start of the meeting.
6.4. The Board convenes an urgent Meeting of members, if 1 out of 10 members of the Society requests it. The request shall be sent to the Board in writing, indicating the reasons for such a meeting.
6.5. The Meeting has a quorum if half of all members of the Society are present.

6.6. If the Meeting does not have a quorum, the Board shall convene a second meeting with the same agenda in no less than five weeks. The convened Meeting of members has the right to make a decision, regardless of the number of members present, but only if at least two Permanent Members of the Society are present.
6.7. The Meeting of members is chaired by the Chair of Board, unless the Meeting of members elects another chairperson.
6.8. The area of the General Meeting competence includes:

- adoption of amendments to the Charter;
- election and dismissal/expulsion of members of the Board, members of the Executive Board, members of the Audit Committee;
- adoption of decisions on continuation, reorganization, termination of the activities of the Society;
- adoption of other decisions related to the competence of the General Meeting in accordance with the Charter and law;
- The General Meeting has the right to adopt decisions, which are within the competence of the Executive Board and other management bodies of the Society provided for by the Charter.

6.9. Each member of the General Meeting of the Society has one vote, except for the Permanent Members of the Society.
6.10. Each Permanent Member of the Society has two votes at the General Meeting.
6.11. The court may, on the basis of an application by a member of the General Meeting, a member of the Board, a member of the Audit Committee, declare the decision of the General Meeting invalid if significant violations were committed during the convening/holding of the Meeting and/or when adopting the decision.

7. EXECUTIVE BOARD

7.1. The Executive Board consists of no less than three and no more than fifteen members of the Society. The number of members of the Executive Board is determined by the General Meeting of members of the Society. The Executive Board shall receive plurality of votes of the General Meeting to be elected.
7.2. Executive Board members are elected for three years. This period may be extended by decision of the General Meeting.
7.3. The Executive Board hears the report of the Audit Committee at the end of the year on the use of the property and assets of the Society.
7.4. The Executive Board provides supervision over the activities of the Society.
7.5.To implement its functions, the Executive Board has the right to get acquainted with all internal documents issued by the Board, the Director, the Audit Committee, receive clarifications from any persons related to the personnel of the Society.
7.6. The Executive Board has the right to get acquainted with the accounting documents related to the activities of the Society.
7.7. The Executive Board convenes meetings as needed, but at least once a year.
7.8. The General Meeting may vote a member of the Executive Board out if there is a serious reason, such as failure to fulfill obligations or their improper fulfillment, causing material damage to the Society, acting against the intersts of the Society, loss of confidence.
7.9. The Executive Board is jointly and severally liable to the members of the Society for the damage caused to the Society through their fault.

8. THE BOARD

8.1. The Board of the Society is elected by the Executive Board for a term of no less than one year.
8.2. The Board consists of at least two members of the Society.
8.3. The Board Meeting elects a Chair of the Board.
8.4. The Board convenes meetings as needed, but at least once every six months.
8.5. Board Members cannot delegate their powers to third parties.
8.6. The Board manages and represents the Society. Board Members may be natural persons of legal age.
8.7. A Chair of the Board is elected from among the members of the Board. The Chair manages the Board, convenes its meeting and chairs them.
8.8. The Board manages the Society, its property and assets in accordance with the law, the Charter, the decisions of the General Meeting.
8.9. All members of the Board have the right to represent the Society and shall act only in accordance with the Charter, the aims and objectives of the Society, while strictly observing the law.
8.10. The Executive Board may vote a member of the Board out if there is a serious reason, such as failure to fulfill obligations or their improper fulfillment, causing material damage to the Society, acting against the intersts of the Society, loss of confidence.
8.11. A member of the Board may, at any time, submit a notice of resignation to the Executive Board.
8.12. The election of a member of the Board or his removal from office involves making changes to the register, attaching the minutes of the meeting of the Executive Board and the decision taken by it
8.13. A member of the Board is entitled to receive remuneration for the performance of his duties. The Executive Board, depending on the financial condition of the Society, determines the amount and procedure for payment of remuneration.
8.14. A member of the Board has the right to demand compensation for expenses incurred by him in the performance of his duties.
8.15. Members of the Board shall be jointly and severally liable to the Society for the damage caused through their fault.
8.16. The Board determines the main areas of activity for the fulfillment of the tasks of the Society.
8.17. The Board adopts decisions and determines the procedure for creating representative offices, business companies, and approves the regulations on them.
8.18. The Board sets the amount of remuneration for the Executive Director, members of the Audit Committee, depending on the financial condition of the Society.
8.19. The Board considers the reports of the Executive Director, if available.
8.20. The Board adopts decisions on establishing and maintaining relations with international and foreign organizations.
8.21. The Board approves targeted programs and determines sources of funding.
8.22. The Board represented by the Chair opens accounts of the Society in banks and other financial institutions necessary for the activities of the Society.
8.23. The Board has the right to accept for consideration other issues related to the activities of the Society.
8.24. The Board meeting has a quorum if more than half of the Board members are present. A decision is considered adopted when a plurality of votes has been received.
8.25. The Board has the right to adopt decisions without convening a meeting, but only if all members of the Board vote in writing for this decision.
8.26. The Board is responsible for providing the members of the General Meeting with the necessary information and documents related to the activities of the Society, as well as preparing relevant reports upon their request, but not more often than twice per fiscal year.
8.27. Members of the Board are obliged to provide the Audit Committee with all the information and documents necessary for the audit.

9. EXECUTIVE DIRECTOR

9.1. The Executive Director is elected by the Board for a term of no less than one year.
9.2. The Executive Director is liable to the Society for the damage caused through his fault.
9.3. The responsibilities of the Executive Director include:

- ensuring the implementation of decisions of the Board;
- management of the current activities of the Society;
- hiring and dismissing employees of the Society;
- issuing orders and giving instructions that are binding on all employees of the Society;
- determining the terms of remuneration for the employees of the Society;
- approval of the staffing table;
- approval of the inner documents of the Society;
- conclusion of contracts and transactions that do not contradict the tasks and activities of the Society;
- carrying out executive and administrative functions;
- providing the Board with the necessary information and documents related to the activities of the Society, preparing relevant reports at the request of the Board.

9.4. The Executive Director performs his duties for remuneration, which is appointed by the Board depending on the financial condition if the Society.

10. AUDIT COMMITTEE

10.1. The Audit Committee exercises control over the activities of the Society, the correctness of spending its funds, compliance with the provisions of the Charter and decisions of the management bodies of the Society.
10.2. Based on the documents submitted by the Board and the results of audits of the Society's activities, the Audit Committee submits an annual report on the work of the Society to the Executive Board.
10.3. The Audit Committee is elected for a term of at least one year and may consist of one member of the Society.
10.4. Members of the Audit Committee have the right to audit the activities of the Board of the Society every six months.
10.5. The Audit Committee is liable to the Society for the damage caused through its fault.
10.6. Members of the Audit Committee carry out their activities for remuneration appointed by the Executive Board.

11. FINANCIAL STATEMENTS OF THE SOCIETY

11.1. After the end of the reporting period, in accordance with the law and regulations in the field of accounting and reporting, the Board prepares the annual financial statement of income and expenses of the Society and a report on donations and donors.
11.2. The annual report of the Society or its part - the income and expenses report, and the report on donations, donors and gifts - are checked by an audit institution for economic and financial activities or a sworn auditor. Members of the Society have the right to get acquainted with the annual report or its components.
11.3. Every year, no later than March 31, the Board of the Society submits to the State Revenue Service an annual report or its part - a report on income and expenses and a report on donations and gifts - in the manner prescribed by law and regulatory enactments on reporting

12. PROPERTY OF THE SOCIETY

12.1. Contributions and donations from members of the Society, individuals and legal entities can be made in cash or in kind - in the form of equipment, premises, property and intellectual property. In this case, a monetary assessment of the contribution is made, which is fixed in the decision of the Board of the Society.
12.2. The property of the Society is the property created or acquired by it, or transferred to it by citizens or organizations, including cash, shares, other securities and intellectual property rights.
12.3. All property of the Society, income from entrepreneurial activity are its property and cannot be redistributed among the members or founders of the Society. The Society owns, uses and disposes of its property in accordance with its purpose and solely to achieve the tasks and goals of the Society.
12.4. Members of the Society do not have the right of ownership to the property of the Society.

13. TERMINATION OF THE ACTIVITY OF THE SOCIETY

13.1. Termination of the activity of the Society may be carried out in the form of it liquidation or reorganization, or merger with another Society/Organization.
13.2. When the Society is divided, two or more other charitable Societies may be formed.
13.3. The reorganization is carried out by decision of the founders of the Society. Decision shall receive plurality of votes of the founders to be adopted . This decision is submitted to the Board of the Society.
13.4. The Board, on the basis of the decision of the founders of the Society, appoints a liquidation commission, which completes all the activities of the Society and submits the necessary documents to the court for a decision on liquidation, as well as performs other actions necessary for the liquidation of the Society.
13.5. The Society may be liquidated:

- if the property of the Society is not sufficient to achieve its goals and it is impossible to obtain the necessary property;
- if the goals of the Society cannot be achieved and the necessary changes to the goals of the Society cannot be made;
- in case of deviation of the Society in its activities from the goals provided by the Charter;
- in cases stipulated by law.

13.6. In the event of liquidation of the Society, its property remaining after the satisfaction of creditors' claims shall be directed to the purposes specified in the Charter of the Society.
13.7. The company is considered reorganized or liquidated from the moment of its exclusion from the register of non-profit organizations.