

REGULATION LEGAL & GOVERNANCE BOARD

The present Regulation, approved on 15 October 2019 by the Steering Committee (hereinafter the Committee) of the Quadrans Foundation (hereinafter Quadrans), governs the composition, competencies, appointment, duration and operating procedures of the Board called Legal & Governance.

ART. 1 – LEGAL & GOVERNANCE BOARD (I)

The Board, established by Resolution of the Committee, is one of the bodies, with consultative tasks, that the Board itself - as a higher, governing and strategic body - can constitute pursuant to art. 6 of the Statute of the Foundation, regulating, through a specific set of rules, the related responsibilities, organisation, contractual relations and directives.

ART. 2 – COMPOSITION AND COMPETENCES

2.1 – The Board is composed of three to five members at most:

- President;
- Vice-President;
- One to three members of Quadrans.

2.2 – The members of the Board must have a high scientific and professional profile and at least one of them must have proven expertise in governance and relations with institutions.

2.3 – The expertise of the members of the Board supports the Committee on specific aspects and for the pursuit of the purpose of the Foundation as indicated in art. 2 of the Statute, namely the promotion and support of solutions and platforms based on Blockchain, in particular the Quadrans platform, as a driving force for transparency and efficiency of production and social systems both private and public; research, development and basic education to diffuse protocols and decentralised tools of the new generation and the construction of a more accessible, free and more reliable internet network at global level.

ART. 3 – APPOINTMENT AND DURATION

3.1 – The Committee appoints the President of the Board and its members.

3.2 – All the members of the Board, including the President, shall remain in office for 2 years from their installation and may be reconfirmed more than once.

3.3 – In the event of misconduct or conduct incompatible with the purposes of the Foundation by one or more members of the Board or the President, the Committee shall revoke such members.

3.4 – In the event of revocation or voluntary withdrawal before the end of term of office by one or more members of the Board or by the President, the Committee shall appoint the missing members of the Board in accordance with the criteria set out in Article 2 above.

ART. 4 – PRESIDENT

4.1 – The President appointed by the Committee is a renowned professional and/or lecturer specialised in Law with proven experience and scientific production/activity, able to initiate and perpetuate a continuous dialogue with public and private institutions. Their commitment and experience in the legislative field of public is are an advantage.

4.2 – The President:

- assists and supports the Committee with Quadrans internal legal procedures, supporting the Council with their professional expertise;
- has the authority to recommend new members, initiatives and case studies to the Committee for the promotion and divulgation of Quadrans technology, it is the prerogative of the Committee to approve or reject the proposals received by the President;
- is proactive in maintaining relations with the institutions, assisted by the members of the Board.
- having obtained the Committee's approval for initiatives/projects:
 - selects activities, with particular focus on issues that have an impact and are of significant interest for the general public;
 - supervises the implementation of initiatives and projects.

ART. 5 – MODE OF OPERATION

5.1 – Without prejudice to the advisory function of the Board and in accordance with the procedures set out in art. 7 below, the President of the Board may convene the members to share the projects/initiatives to be proposed to the Committee and undertake the projects/initiatives approved by the Committee. Meetings are chaired by the President.

5.2 – The Board normally meets by videoconference upon initiative of the President. The meeting is deemed held at the venue where the President is present.

5.3 – Meetings are convened by the President of the Board with a communication sent electronically to the e-mail address specified by each recipient, at least 8 (eight) days before the date of the meeting. The President of the Foundation and the members of the Committee shall always attend the meetings.

5.4 – The President of the Board prepares the agenda for discussion after consultation with the President of the Committee. Any documentation relating to the agenda is made available in the Legal & Governance Board section on Quadrans website.

5.5 – The meeting minutes prepared by the President of the Board is signed by the President and the Secretary of the meeting and sent electronically to the members of the Board and to the President of the Foundation.

ART.6 – LEGAL & GOVERNANCE BOARD (II)

All members of the Board:

- shall be responsible for the success of the activities carried out;
- shall carry out their activities in a selflessly manner, directing their efforts to promote, study and develop the Blockchain tool within the legal and governance field, organically with the vision and objectives of Quadrans.

ART. 7 – INITIATIVES/PROJECTS (I)

Each initiative/project proposal is assessed in three phases:

1. The President submits the initiative/project to the Committee, indicating objectives and assignments to the members of the Board and highlighting the benefits for the community and the general public;

2. The Committee assesses the project;
3. If approved, the President, assisted by the Board, implements and supervises the project until its completion.

ART. 8 – INITIATIVES/PROJECTS (II)

The Committee, upon the President's request, may allocate a certain amount of tokens for the implementation of selected initiatives/projects.

ART. 9 – COLLABORATIONS

The Board is actively cooperating with other Quadrans Boards for the development of interdisciplinary projects and activities promoted by the Foundation.

Mendrisio, 15/10/2019

Quadrans Foundation

