
Constitution

of the

Actions for Futures Fund

Est. 2018

I. General Principles

1. The Actions for Futures Fund is a monetary fund (the “Fund”) established by Actions for Futures Limited, a limited liability company incorporated in Ireland (the “Company”), to provide funding for special projects of the Company being created in accordance with and being led by the principles of Benevolent Capitalism.

2. The main principles for Benevolent Capitalism are
 - No separation
 - True environmental awareness
 - Stewardship of and with the planet
 - A world of possibilities, not limitations
 - Maximizing possibilities as well as profit
 - Building long term sustainable futures
 - No damage, and
 - Acting benevolent

3. Acting benevolent is the willingness to:

- see the possibility in all things instead of the judgment in all things;
- look at what will actually create something greater;
- use your money to create instead of using your money to spend;
- use this reality to create different possibilities;
- have coherence between order and chaos;
- use your money to create a future and to create a different reality for people;
- have true global awareness;
- have stewardship of and with the planet;
- be the change that will create the future;
- BE the energy of the future you desire;
- choose beyond predictability by going around your limitations and choosing possibility;
- maximise possibilities and not just profits;
- see how everything can be greater, and
- create a future that doesn't yet exist.

II. The Board

1. The Fund shall have a board of no less than 3 to no more than 7 board members (the "Board"). The first Board Members are
 1. Gary Douglas
 2. Dain Heer
 3. Chutisa Bowman
 4. Steven Bowman
 5. Simone Milasas
 6. Brendon Watt
 7. Christopher Hughes

2. The Board may appoint a successor as soon as one of its members leaves the board. If the total number of Board Members is greater than 3, the Board can leave a successor position vacant.

III. Resolutions of the Board:

1. Board resolutions may be resolved in board meetings or by circular resolution.
2. Board Meetings:
 - a. The quorum necessary for the board to be functional and able to resolve a decision is 75% of the directors comprising the board from time to time.
 - b. Each Board Member has 1 vote. Questions arising at any meeting of the board shall be decided by 75% of votes of directors present and voting.
3. Circular Resolutions
 - a. Circular resolutions are organized by the Managing Director.
 - b. Issues to be resolved by circular resolutions have to be summarized by the Managing Director followed by a clear “yes or no” voting proposal.
 - c. The Managing Director has to send out the circular resolutions to all Board Members in writing, whereas electronic communication, including but not limited to, e-mail, text, skype or Whatsapp is considered “in writing”.
 - c. Each circular resolution requires 75% of the Board Members replying in writing.

- d. Each Board Member has one vote. Each decision requires 75% of the Board Members having replied to the circular resolution.
5. Board meetings may take place
 - in person at a place announced to all Board Members at least 2 weeks in advance having access to an international airport within 100 km, or
 - online via any video or telephone conference system with giving minimum 72 hours notice.
 4. Board Members unable to join live may attend any board meeting via online or video/audio conference system at anytime.
 5. Any formalities on places, notice periods and other organisational matters regarding board meetings can be waived if 75% Board Members agree.

IV. Remuneration of the Board

1. Remuneration:
Board Members are not entitled to any kind of remuneration.
2. Expenses
 - a. Board Members are only entitled to reimbursement of expenses in connection with their funding activities for the Fund or projects of the Fund.
 - b. The reimbursement of expenses is capped at a maximum of 10% of the amount funded in connection with the activity the expenses are claimed for.

- c. Activities with a later financial return can be claimed as soon as the activity generates income
3. Activities funded by the Fund

The Board is entitled to approve general funding events paid for by the Fund as the financial situation of the Fund allows.

V. Managing Board

1. The Actions for Futures Fund shall have one or two managing directors (the "**Managing Director**").
2. The managing director is appointed by the Board. The first Managing Director is David Kubes.
3. If there are 2 managing directors, the board is obligated to resolve respective guidelines for their authorities and tasks.

VI. Duties of the Managing Director

1. The managing director shall
 - present projects to the Board,
 - supervise all projects the Fund is supporting,
 - manage the finances of the fund, and
 - manage and supervise its assets.

2. Remuneration:
Managing Directors will receive a premium per project depending on the amount of work and the complexity of the matter. The premium is resolved by the Board.
3. Expenses
Managing Directors are entitled to reimbursement of expenses in connection with their activities for the Fund. The reimbursement of expenses is capped at a maximum of 10% of the amount funded in connection per calendar year.

VII. Administrators

1. The Actions for Futures Fund shall have 2 additional administrators; One shall always be a registered director of the Company (the “**Administrator**”), the second one the registered Company Secretary (the “**Company Secretary**”).
2. The Administrator and the Company Secretary are appointed by the Board
3. The first Administrator is Paul Kearney; the first Company Secretary is Melanie Meade.
4. Remuneration
The monthly remuneration for the Administrator and the Company Secretary is EUR 500,00 each and may increase depending on the tasks and workload. The maximum remuneration for the entire administration of the fund is 5% of its turnover.

VIII. Funding

1. All funds of the Fund are kept to create wealth... we only lend money.. We do not spend. We invest and lend money.

The Fund is authorized to fund projects only after respective approval of the Board.

2. The Fund is authorised to fund
 - Projects of the Company,
 - projects of its ~~advisor~~ board members or its managing directors,
 - projects of companies owned or managed by its Board members or managing directors,
 - projects of its affiliates or affiliates of its board members or managing directors,
 - any other project being in line with the principles of the Fund
3. The funding of projects can include
 - loans,
 - equity,
 - mezzanine capital, or
 - contributions in kind.
4. Every funding shall include a return for the Actions for Futures Fund

IX. Projects to be funded

1. The fund will fund (a) its own projects, and (b) projects presented by third parties.

2. Projects of the Fund need to be approved by the Board.
3. Project presented to the Fund by third parties needs to include
 - A. a project description,
 - B. a description of the legal set up,
 - C. a business plan,
 - D. a minimum 1 page and maximum 2-page description of why it is being benevolent in accordance with the constitution of the fund.
4. The Managing Director shall verify the type of funding each applicant is requesting and prepare a funding proposal to the Board.
5. The funding proposal shall include commercial terms, calculation of return and the legal set up of the funding.
6. The Board shall decide about the funding within 90 days as of the presentation of the project to the Fund.

X. Marketing

The fund is entitled to engage a marketing and PR team. The maximum budget for marketing and PR is 15% of the turnover.

XI. Business Year

1. The business year of the Fund shall be the calendar year.
2. The Managing Director shall establish an accounting pursuant to international IAS standards and report to the Board on a yearly basis, not later than April 30 of each year.

XII. Wind-up of the fund

In case the Fund will cease to exist by whatever decision or circumstances, the remaining funds and assets available can only be distributed, donated or transferred - whatever the case may be - to one of the Funds own projects, or to a project funded by the Fund. Any remuneration or fee for winding up the Fund is limited to 10% of the available cash of the Fund. Assets shall be transferred as they are rather than sold.

XIII. Miscellaneous

1. Any and all changes to this Constitution require the consent of all Board members.
2. Changes need to be in writing or via a recorded online conference system (Skype, Zoom, etc.)