

*Approved by the Extraordinary
General Meeting of Shareholders of
CHARITABLE ORGANIZATION
"CHARITABLE FOUNDATION "KLITSCHKO FOUNDATION"
(Minutes No. 21 of June 23, 2016)*

**CHARTER
OF
CHARITABLE ORGANIZATION
"CHARITABLE FOUNDATION "KLITSCHKO FOUNDATION"**

(Identification code 26410014)

NEW EDITION

PRELIMINARY STATEMENT

1. CHARITABLE ORGANIZATION "CHARITABLE FOUNDATION "KLITSCHKO FOUNDATION" (hereinafter – **the Foundation**), the name was changed from CHARITABLE ORGANIZATION "KLITSCHKO BROTHERS FOUNDATION", is a charitable organization, which is founded and acts on the basis of the charter in order to achieve purposes of charity. It has participants and it is run by participants who are not obligated to transfer any assets to the Foundation in order to achieve its purposes. The Foundation is founded on the principles of voluntariness, equality of its members, self-government, legality and publicity according to the current legislation of Ukraine on charity and charitable organizations, which consists of the Constitution of Ukraine, the Law of Ukraine "On charity and charitable organizations", the Civil Code of Ukraine, the international agreements of Ukraine, which obligatoriness was agreed by the Verkhovna Rada of Ukraine, as well as others regulatory legal acts, regulating charity and applying to charitable organizations, in the organizational legal form – charitable foundation, without day.

2. Official name of the Foundation:

- In Ukrainian:
 - ✓ full name: БЛАГОДІЙНА ОРГАНІЗАЦІЯ "БЛАГОДІЙНИЙ ФОНД "ФОНД КЛИЧКО";
 - ✓ short name: БО "БЛАГОДІЙНИЙ ФОНД "ФОНД КЛИЧКО";
- in English:
 - ✓ full name: CHARITABLE ORGANIZATION "CHARITABLE FOUNDATION "KLITSCHKO FOUNDATION";
 - ✓ short name: "KLITSCHKO FOUNDATION".

I. OBJECTIVES AND SPHERES OF ACTIVITIES OF THE FOUNDATION.

1.1. The primary objective of the Foundation activities is undertaking charitable and philanthropic activities. The objective of the Foundation cannot be to receive and to distribute a profit among the participants (founders), the members of head office, other persons related to them, as well as among workers of the Foundation.

1.2. The objective of charity of the Foundation is to provide assistance in order to facilitate legitimate interest of the beneficiaries in the spheres of charity, determined by the Charter and the current legislation of Ukraine, as well as to develop and to support these spheres in the public interest, in particular:

1.2.1. To promote harmonious physical, spiritual and intellectual development of children and youth of Ukraine;

1.2.2. To facilitate development of sport, education, science, culture and art in Ukraine;

1.2.3. To implement and to support comprehensively realization of the programs of national and international importance;

1.2.4. To support talented children and youth;

1.2.5. To promote development of charity in society (development of the philanthropy culture in Ukraine).

1.3. The spheres of charity of the Foundation are:

1.3.1. education;

1.3.2. health care;

1.3.3. ecology, environmental protection;

1.3.4. culture and art;

1.3.5. science and scientific research;

1.3.6. sport and physical education;

1.3.7. human rights and civil rights and fundamental freedoms.

1.4. The Foundation has no right to provide charitable assistance to political parties or on behalf of political parties, and participate in electoral campaigns. Restrictions on political parties, candidates

for elections in the state or the other public services as entities of charity are determined by the legislation of Ukraine.

1.5. The beneficiaries of charitable assistance of the Foundation – recipients of charitable assistance (individuals, non-profit organizations or territorial communities), receiving assistance from the Foundation and/or other benefactors in order to achieve objectives, determined by this Charter and the current legislation of Ukraine. The beneficiaries of the Foundation may also be any legal entities, receiving assistance in order to achieve objectives, determined by this Charter and the current legislation of Ukraine.

1.6. The Foundation has a right to hold charity programs, to conduct collaborative charitable activities and others types of charitable activities together with nonresidents taking into account features, determined by the laws or the international agreements of Ukraine.

II. TARGETS OF THE FOUNDATION. TYPES OF CHARITIES.

2.1. To achieve its objectives the Foundation according to the procedures established by the current legislation of Ukraine, fulfills such tasks:

General:

- Interaction with public authorities and administration, local governments, enterprises, institutions, organizations of all forms of ownership, as well as with foreign and international organizations;
- Arranging of creation, production and distribution, including – by means of mass media, propaganda materials, promoting healthy living, informing the public about preventive measures and methods against deceases, in order to popularize educational and scientific process, learning foreign languages, developing talents, faith in yourself, fighting for dreams, encouraging self-improvement etc.

Sport and active life style:

- Promotion of healthy living;
- Production of guidance manuals, brochures, videos, web-pages, running an advertising campaigns (public service advertising), participation in events dedicated to popularization of healthy living and thinking;
- Promotion of the role of healthy living in all-round and harmonious development of personality, promotion of health;
- Development and popularization of physical education;
- Promotion of clean and healthy eating for youth and children;
- Popularization of recreational services to the population;
- Providing with sport equipment;
- Providing the beneficiaries with methodology and knowledge in the fields, determined by this Charter;
- Holding seminars and presentations;
- Providing exercise training;
- Encouraging of sport progress;
- Restoring sports and scientific material base in sport centers;
- Restoring and building of sport facilities and centers;
- Support and development of existing sport centers;
- Activity and development support of sports in Ukraine, participation in legislation;
- Protection of athletes, coaches, sports facilities.

Education and science:

- Organization and funding of charities youth charity events, conferences, meetings, seminars, exchanges, and other similar types of cooperation;
- Promoting the development of new techniques and innovation in the educational environment;
- Assisting in the development of publishing, mass media, information infrastructure;

- Promoting the development of science and scientific inventions;
- Providing with scholarships and grants.

Ecology and Environment:

- Preservation of the environment;
- Promotion of an ecological way of life;
- popularization of ecological eco-tourism;
- Developing and supporting recovery of national natural parks, nature reserves;
- Running projects of international and national significance that promote awareness of environmental issues and contribute to finding solutions to environmental problems.

Culture:

- Organization and running the projects, conferences, training, programs for exchange of experience that directly or indirectly advert to culture issue, cultural education.
- Support of the cultural facilities.

Health Care:

- Provision of financial, material, organizational and other assistance in health care to promote the harmonious development of children and youth of Ukraine.
- 2.2. The Foundation may collectively or individually carry out charities under the voluntary choice of one or more of the following charity types:
- 2.2.1. Giving free possession over Foundations and other property to the beneficiaries, as well as free cession of property rights to the beneficiaries;
- 2.2.2. Free cession of accommodation right along with the other property rights for property and property rights to the beneficiaries;
- 2.2.3. Free transfer of incomes from property and property rights to the beneficiaries;
- 2.2.4. Free providing of service and work in favor of the beneficiaries;
- 2.2.5. Collaborative charities and fulfillment other contracts (agreements) on charities;
- 2.2.6. Public fundraising of donations;
- 2.2.7. Management of charitable endowments;
- 2.2.8. Execution of testaments, bequests and inheritance agreements for charities;
- 2.2.9. Conducting charity auctions, non-cash lotteries, competitions and other charitable activities not prohibited by law.
- 2.3. The laws of Ukraine may determine additional types of charities and regulatory aspects of certain types of charities.
- 2.4. Reimbursement of the expenses of the other beneficiaries by the Foundation, related to transfer of property and property rights, stipulated in p. 2.2 above, is considered as charities.
- 2.5. In order to carry out charitable activities the Foundation has a right:
- To consider independently providing of charitable assistance to its recipients, use donations, grants, and other contributions submitted by benefactors in order to realize charitable program in accordance with terms and conditions of such donations, grants and other contributions;
 - To set up in accordance with the legislation of Ukraine its branch offices;
 - To be a founder and participant of other charitable organizations, unions, societies and other voluntary associations;
 - To carry out collaborative charitable activities;
 - To exchange of information and experts with corresponding foundations of foreign countries;
 - To organize gathering of donations, grants and contributions from natural or legal persons, foreign countries and international organizations;
 - To determine forms, objects, subjects and volumes of charitable assistance;
 - To open accounts (in native and foreign currencies) in the banks;
 - To popularize its name (title), branding;
 - To have other rights in accordance with the legislation of Ukraine.

III. MEMBERS OF THE FOUNDATION, THEIR RIGHTS AND OBLIGATIONS.

3.1. The members of the Foundation may be capable natural and legal persons, except public authorities, local authorities, other legal entities of public law that support the targets and objectives of the Foundation, accept this Charter and join the Foundation according to the procedures established by this Charter.

3.2. The members of the Foundation may be Ukrainian and foreign citizens, as well as persons without citizenship, who have reached the age of 18 years and is fully capable to act and who demonstrate their own willingness to become a member of the Foundation.

3.3. The legal persons who are residents and nonresidents of Ukraine may be members of the Foundation.

3.4. The admission to the members of the Foundation carried out by the General Meeting of the Foundation upon conditions:

- recognition of the provisions of the Foundation;
- recognition of the objectives of the Foundation;
- promotion of the Foundation's activity.

The admission to the members of the Foundation carried out on the basis of:

- for the natural persons - a declaration addressed to the General Meeting of the Foundation;
- for the legal entities - decision of the authorized body of the legal entity, executed in accordance with the statutory documents of the legal person and the national legislation of the presidency, to which the statement addressed to the General Meeting of the Foundation should be added.

3.5. Members are eligible:

- to participate in the General Meeting of the Foundation;
- to elect and to be elected to the governing bodies of the Foundation and to participate in their activities;
- to participate in all activities carried out by the Foundation;
- to make proposals to the Foundation of all the issues related to it;
- to receive any information relating to the Foundation;
- to stop its participation in the Foundation at any time.

3.6. Members must:

- to fulfill the requirements of the Charter, the decisions of the General Meeting of the Foundation and other documents adopted by the Meeting;
- to participate in activities of the Foundation;
- to observe the moral regulations, to respect the rights and interests of other members of the Foundation;
- to do other duties assigned to them in accordance with the statutory tasks of the Foundation;
- to support the activities of the Foundation financially in accordance with the Charter and the decisions of the General Meeting.

3.7. The founders, members of management and the staff of the Foundation could not have the right to receive material benefits and money of the Foundation and be beneficiaries of the charitable programs.

3.8. The members of the Foundation may be excluded from the Foundation if he does not take part in the Foundation, comply with duties of the Foundation, because of their actions or inactivity harms to the reputation of the Foundation, its financial condition. Decision of exclusion adopted by the General Meeting of the Foundation by the simple majority of the Foundation.

3.9. The members - legal entities in the relationship with the Foundation and in the administration of the Foundation are authorized persons acting under a power of attorney or according to their founding documents.

3.10. The members of the Foundation provide on a voluntary basis funding for the Foundation programs.

3.11. Withdrawal of a party from the Foundation carried out by his request on the basis of a written application submitted to the General Meeting of the Foundation or forced by the decision of the General Meeting of the Foundation, as stated in p.3.8. above.

IV. LEGAL STATUS OF THE FOUNDATION

4.1. The Foundation is an independent legal entity from the moment of the state registration, has a solitary property, independent bank accounts, including foreign exchange account, a round seal with its full name, emblems and other symbols, samples that are approved by the General Meeting of the participants.

4.2. The Foundation determines areas, types, location (territory), the terms and beneficiaries of charitable activity in the Charter, charitable programs or other decisions of the government.

4.3. To achieve the purposes of the statutory activity the Foundation has the right to effect the deal on its behalf, acquire property and moral rights and incur the obligations as a plaintiff and defendant in court.

4.4. The Foundation operates in accordance with the Constitution of Ukraine, legislative acts of Ukraine, this Charter and international agreements that provided the Verkhovna Rada of Ukraine.

4.5. The Foundation is entitled to create separate units, to be the founder and member of other charitable organizations and associations, to perform joint charity activity and to have other rights in obedience to the law. Separated departments rely upon compliance with the terms of reference approved by the General Meeting of the Foundation and signed by the Director of the Foundation.

4.6. The Foundation cooperates with the trade union organizations, social and religious organizations, environmental and health organizations and the Foundations, including foreign, other legal and natural persons whose activities contribute to the tasks of the Foundation.

4.7. For the employees of the Foundation extends a labor legislation, compulsory social insurance and social security services.

V. ASSETS' SOURCES, CONTROL AND REPORTING PROSEDURE.

5.1. The Foundation has ownership and other property rights to the Foundations, securities, land plots, other immovable and movable property as well as intangible assets, unless otherwise provided by law or the Charter.

5.2. Use of assets (income) and transactions of the Foundation should not contradict the norms of legislation of Ukraine and charitable purposes of the Foundation's activities provided by this Charter.

5.3. The size of the administrative expenses of the Foundation cannot exceed 20 percent of the income of the Foundation during the current year. Expenses associated with management of charitable endowments are included in administrative expenses of the Foundation, unless otherwise provided by law or agreement between the Foundation and benefactor.

5.4. The assets' (income) sources of the Foundation are funds, securities, land plots, other immovable and movable property as well as intangible assets and any other sources not prohibited by law and transferred to the Foundation or acquired by it in accordance with the law.

5.5. The Foundation independently resolves the issues of its operations, determination of conditions of remuneration of employees of the Foundation, usage of its own financial and material resources as required by law.

5.6. The Foundation is the owner of its property, possesses, uses and disposes the property, which is in its ownership under the current legislation for the purposes of its charter activity.

5.7. The ownership on the property and assets of the Foundation on behalf of the Foundation is exercised by the governing bodies of the Foundation within their competence defined by the Charter.

5.8. The use of funds and property of the Foundation is exercised in the areas and for the purposes specified in this Charter.

- 5.9. The Foundation sets the amount and form of use of funds to provide financial or charitable assistance independently. The structure and the estimates of the funds' use are developed by the Director of the Foundation.
- 5.10. Complex of charitable activities directed at implementing of the kinds of charity prescribed by this Charter, shall be realized by the Foundation as a charity program.
- 5.11. To implement certain long-term measures the Foundation may additionally take special charity program. The use of funds for the implementation of the program shall be carried out in accordance with the terms specified in this program.
- 5.12. Income or property of the Foundation shall not be distributed between its shareholders and cannot be used for the benefit of any individual shareholder of the Foundation, its other members of the governing bodies of the Foundation (other than their salaries and safety net contributions).
- 5.13. The Foundation is responsible for its obligations with all property, which according to legislation can be levied. The shareholders of the Foundation are not liable for the obligations of the Foundation. The Foundation is not liable for the obligations of its shareholders, except as required by the legislation.
- 5.14. The Foundation prepares and presents financial, statistical and other mandatory statements in accordance with the procedure established by the legislation. The Charter of the Foundations or agreements between the Foundation and benefactors may determine the order of preparation and provision of special reports for individual benefactors or their successors on use of assets provided by them.
- 5.15. Information on the structure and amount of income and expenses of the Foundation, as well as the conditions of use of its assets for charitable activities is not confidential information or commercial secrets.
- 5.16. Reporting of the Foundation may contain information on identity of benefactors or beneficiaries subject to the consent of benefactors, beneficiaries or their successors or legal representatives, unless otherwise provided by the legislation.
- 5.17. The Foundation's activities are carried out on the basis of full transparency and openness, voluntariness and equality of its shareholders, self-government, legality and publicity.
- 5.18. Basic information about the Foundation and its activities are posted on its personal website. All of the resources of the Foundation's website should be open to any interested person. The website should contain at least the following information:
- list of the programs and projects of the Foundation;
 - annual reports on the activities of the Foundation.
- 5.19. The Foundation is made mandatory annual external audit of the Foundation in accordance with the relevant statement "On External Audit".
- 5.20. Reporting of the governing bodies of the Foundation.
- 5.20.1. Directorate of the Foundation makes annual reports to the General Meeting of Shareholders of the Foundation on conducted work, financial and property state and performance of objectives of the Foundation at the General Meeting of Shareholders of the Foundation.
- 5.20.2. The governing bodies of the Foundation should provide for Foundation's shareholders free access to information on their activities, including the decisions taken and the charter objectives performed.
- 5.21. The responsibility for accounting, timely provision of financial and other reporting is assigned to the accountant of the Foundation, and in his absence – on the Director of the Foundation.
- 5.22. The fiscal year is set from January 1 to December 31 inclusive.
- 5.23. The annual financial statements of the Foundation and the other reporting shall be made not later than term stipulated by the current legislation of Ukraine.
- 5.24. The Foundation and its authorities are held responsible under the legislation for the accuracy of the data contained in the financial and other statements.
- 5.25. At the request of benefactors who transferred their property, funds and other material values to the Foundation, they shall be provided with a report on use of the said property, funds and values.

- 5.26. If property, funds and other material values are transferred according to the intended purpose, the report on their use shall be submitted to the benefactor obligatorily.
- 5.27. The Foundation's assets can be formed by shareholders and/or other benefactors.

VI. FOUNDATION'S GOVERNING BODIES.

- 6.1. The governing bodies of the Foundation are:
- The General Meeting of Shareholders of the Foundation;
 - The Directorate of the Foundation;
 - The Supervisory Board of the Foundation.

Charter of the Foundation can determine the procedure of formation and activities of other bodies of the Foundation accountable to its governing bodies.

6.2. The General Meeting of Shareholders of the Foundation

6.2.1. The supreme governing body of the Foundation is the General Meeting of its shareholders (the Meeting), consisting of the shareholders of the Foundation or the authorized representatives of the shareholders. If the Foundation will have one shareholders, the decisions to be taken by the Meeting shall be adopted by this shareholders individually, and shall be in writing in the form of a decision.

6.2.2. The procedure of decision making by the Meeting, its convening and holding as well as other issues on implementation of its powers by the Meeting as the supreme governing body of the Foundation shall be determined by the Charter.

6.2.3. The Meeting is convened by the Director of the Foundation at least once a year. The Extraordinary Meeting of the Foundation shall be convened at the request of not less than 25% of the Foundation's shareholders, the Supervisory Board or the Directorate of the Foundation. On convening of the Meeting, the shareholders shall be personally notified and in advance not less than five (5) days before the Meeting by sending a message in any of the following manners: by mail, courier, email or fax. If shareholders takes participation in the Meeting it is considered that he was reported in advance. Message on carrying out the Meeting shall contain the date, time and place of the Meeting and also issues that should be resolved on the Meeting (agenda). Each shareholder and/or member of the Supervisory Board and/or Director or member of the Board of Directors of the Foundation has a right in any time before the Meeting and during the Meeting to complement the agenda with issues that on his view should be solved. Exception of any issue from the agenda is not allowed.

6.2.4. The General Meeting of Shareholders of the Foundation is authorized to make decisions provided that there is a quorum, i.e. if more than half of the Foundation's shareholders is present at the Meeting or participates in the Meeting. All decisions of the Meeting are taken by open vote, and are considered adopted if more than half of present shareholders of the Foundation voted for. On amendments to the Charter or taking it in a new edition, decisions on reorganization and liquidation of the Foundation and taking of related measures, decisions shall be made by 2/3 of the shareholders' votes. Decisions of the Meeting adopted pursuant to the Charter are mandatory for all shareholders and bodies of the Foundation. Each shareholder of the Foundation has one vote at the Meeting. Decision of the Meeting is formalized by the minutes of the Meeting signed by the chairman and secretary of the Meeting and/or shareholders who participated in the Meeting.

6.2.5. It is allowed to make a decision of the Meeting by remote inquiry of the shareholders. In this case, the draft of decision of the Meeting or issue for voting shall be sent to the shareholders of the Foundation by the Director of the Foundation in any of the following manners: by mail, courier, email or fax. The shareholders should inform the Director (in any of the following manners: by mail, courier, email or fax) on their decision on issues submitted for voting. Within ten (10) calendar days after receipt of notification from the last shareholder, all shareholders of the Foundation shall be informed by the Director of the Foundation on adopted decision. The decision is considered accepted on the day of receipt of the notification from the last shareholder. For the purpose of proper records management in the event of making a decision by remote inquiry within 10 (ten) business days the

shareholders shall sign the minutes of the Meeting dated of the day of the decision, which is the date of receipt of notification from the last shareholder.

6.2.6. The Meeting can solve any issues of the Foundation's activity. The exclusive competence of the Meeting includes:

- approval of the Foundation's Charter;
- introduction and approval of amendments to the Foundation's Charter or adoption of the Charter in a new edition;
- appointment, election or approval of the Director, the members of the Directorate of the Foundation and members of the Supervisory Board of the Foundation;
- replacement, suspension, termination of authorities (revocation) of the Director, members of the Directorate and members of the Supervisory Board;
- decision on the establishment of enterprises and self-supporting organizations by the Foundation and approval of their charters (regulations);
- decision on participation of the Foundation in activities of other charitable organizations, their unions and in the international charitable activities;
- hearing reports of the Directorate of the Foundation and the Supervisory Board;
- identification of key prospective areas of the Foundation's activities;
- decision on inclusion of new shareholders to the Foundation and decisions on withdrawal of existing shareholders from the Foundation;
- decision on reorganization or liquidation of the Foundation;
- approval of charitable programs of the Foundation;
- approval of estimates of the Foundation;
- determination of the strategy of the Foundation in accordance with the main areas of activities of the Foundation approved by this Charter;
- approval of the annual reports of the Directorate of the Foundation;
- decision in the prosecution of officials of the Foundation (the Director and members of the Board of Directors of the Foundation, member of the Supervisory Board);
- decision on opening of separate subdivisions of the Foundation, approval of their internal documents;
- decision on execution on behalf of the Foundation of agreements (contracts), which provides for receipt by the Foundation of any donations or contributions from individuals and legal entities, foreign states and international organizations in amount that exceed USD 50,000.00 (fifty thousand US dollars) or equivalent of this amount in the national currency of Ukraine at the official exchange rate established by the National Bank of Ukraine as of execution of agreement (contract).

6.3. The Directorate of the Foundation.

6.3.1. Collegial executive body of the Foundation is the Directorate of the Foundation, which provides current management of the Foundation and is responsible for effectiveness of its performance. The Directorate consists of the Director and members of the Directorate. The Director and members of the Directorate are elected by the Meeting and exercise their authorities upon the adoption of the decision on their withdrawal by the Meeting. The size of the Directorate is determined by the Meeting.

6.3.2. Decisions of the Directorate are taken at the meeting. Meetings of the Directorate are held not less than once every three months and shall be competent if attended by the Director and majority of members of the Directorate. The Director presides the meetings. The meetings of the Directorate may be conducted as by a joint presence in the place of the meeting and by use of tele- or video-conference or by poll by sending (via email, fax or other means of communication) by the Director to the members of the Directorate of ballots for poll and provision by the members of Directorate to the Director (via email, fax or other means of communication) their views on the issues contained in the ballots. Decisions of the Directorate are adopted by a simple majority. Decisions of the Directorate shall be formalized in minutes signed by the Director and secretary of the meeting elected by the Director and members of the Directorate among them at the meeting (if the meeting took place in the

form of joint presence) or signed by the Director and members of the Directorate who participated in the decision (if the meeting took place by use of tele- or video-conference or by poll). Competence of the Directorate includes:

- preparation and provision of projects of charitable programs of the Foundation to the Meeting of the Foundation;
- adjustment of performance of charitable programs followed by approval by the Meeting;
- approval of annual plans of the Foundation's work, estimates projects as well as order of funds spending;
- approval of local regulatory acts of the Foundation, other internal documents necessary for effective activities and achieving the objectives of the Foundation;
- development of proposals to the Meeting of the Foundation on issue of the participation of the Foundation in the activities of other charitable organizations, their unions and the international charitable activities;
- development of proposals to the Meeting of the Foundation on issue of the establishment of enterprises and self-supporting organizations, development and preparation of drafts of their charters (regulations);
- announcement of competitions, establishing of honorary awards;
- hearing and approval of reports of branches, subsidiaries and/or representative offices of the Foundation;
- decision on provision of organizational and financial support, as provided by charitable programs of the Foundation, approved by the Meeting;
- identification of relevance and feasibility of the project(s) on implementation of which it is planned to provide financing/grant;
- identification of priority areas of use of financial funds and property of the Foundation to provide charitable assistance by the Foundation in accordance with charitable programs approved by the Meeting of the Foundation;
- decision on provision of charitable assistance;
- approval of samples of seals, stamps, blank forms, symbols of the Foundation;
- performance of other authorities defined by this Charter and applicable laws of Ukraine.

6.3.3. The powers of the Directorate may be delegated to the Director according to the respective decision of the Directorate.

6.4. The Director.

6.4.1. The Directorate is headed by the Director.

6.4.2. The Director has the right to represent the interests of the Foundation without the power of attorney in state authorities, public organizations, to individuals and legal entities regardless of ownership.

6.4.3. The Director also has the right of first signature on all financial documents, opening and closing of accounts in banks and other financial institutions, right to sign the agreements on behalf of the Foundation.

6.4.4. In case of temporary absence of the Director his duties shall be performed by the person designated by order of the Director or decision of the Directorate. For representation of the Foundation before third parties a person who temporarily fulfills the duties of the Director of the Foundation shall be provided with the relevant power of attorney.

6.4.5. Competence of the Director of the Foundation includes:

- organization of the current activities of the Foundation with performance of its charter objectives and realization of charitable programs of the Foundation;
- current management of the Foundation's activities, operational management of property and funds of the Foundation, coordination of activities of the Foundation's representative offices;
- practical enforcement of the decisions of the Meeting and the Directorate of the Foundation;
- preparation of annual plans, reports, estimates projects, procedure of expenditure of funds and submitting them for approval to the Directorate of the Foundation;

- approval of structure and staffing schedule, forms and amounts of payment for work of employees of the Foundation;
- issuance of orders within its competence, mandatory for the employees of the Foundation;
- maintaining of a register of shareholders of the Foundation;
- acceptance of applications from individuals and legal entities wishing to be admitted to the membership of the Foundation;
- execution of contracts (agreements) on charitable activities, publication of binding orders and instructions, execution of powers of attorney;
- execution on behalf of the Foundation of agreements (settlement of transactions), except contracts (agreements), which provides for receipt by the Foundation of any donations or contributions from individuals and legal entities, foreign states and international organizations in amount that exceed USD 50,000.00 (fifty thousand US dollars) or equivalent of this amount in the national currency of Ukraine at the official exchange rate established by the National Bank of Ukraine as of execution of contract (agreement);
- has the right to sign financial documents of the Foundation, estimates of income and expenditure, reports, letters and other business documents, complaints, claims and other documents to the court and other state institutions and agencies;
- opening and closing of accounts in bank and other financial institutions;
- organization of collection of donations and contributions from individuals and legal entities, foreign states and international organizations;
- analysis of documents provided by the applicants on any issues;
- preparation of conclusions on provision of grants/financing to the beneficiaries of charitable support;
- issuance of powers of attorney within its authorities;
- enforcement of performance of current and prospective plans of the Foundation;
- appointment and dismissal of employees of the Foundation, use of incentives and imposition of penalties to them;
- convocation of the Meeting and meetings of the Directorate;
- presidency on the meetings of the Directorate of the Foundation;
- preparation of drafts of decisions of the Meeting and the Directorate of the Foundation;
- other authorities arising from the Charter and applicable laws of Ukraine.

6.5. The Supervisory Board of the Foundation.

6.5.1. The Supervisory Board is the governing body of the Foundation, which controls and regulates the activities of the Directorate of the Foundation within its competence as defined by the Charter and performs other functions provided by the Charter. The authorities and operating procedures of the Supervisory Board shall be determined by the Charter.

The Supervisory Board conducts its activities through the meetings of its members convened when necessary at the request of any member of the Supervisory Board, the Directorate of the Foundation or any shareholder of the Foundation. At the meetings of the Supervisory Board may be present the Director of the Foundation and any shareholder of the Foundation without the right to participate in decision-making by the members of the Supervisory Board.

6.5.2. The number of members of the Supervisory Board are two (2) individuals who are elected and re-elected by the Meeting of the Foundation. Members of the Supervisory Board may not be members of the executive body. In the event if the Foundation has no more than ten shareholders, the Supervisory Board may not be created. In the absence of the Supervisory Board its authorities shall be exercised by the Meeting. Each member of the Supervisory Board shall have one vote. The decision of the Supervisory Board shall be made unanimously. Each member of the Supervisory Board shall participate in its meetings individually. Decision of the Supervisory Board shall be made in writing and signed by each member of the Supervisory Board.

6.5.3. The Supervisory Board has a right to:

- involve independent experts;

– require from the officials of the Foundation to provide all necessary materials, accounting and other documents.

6.5.4. The authorities of the Supervisory Board include:

– control of financial activities of the Foundation, including verification of the annual report and balance sheet of the Foundation, as well as other control functions, established by the applicable laws of Ukraine.

– control of compliance of activities and the use of assets of the Foundation to its Charter;

– report on the proper use of Foundation's funds and assets to the Meeting of the Foundation.

6.6. A member of any governing body of the Foundation is not involved in decisions regarding:

1) contracts or other agreements between the Foundation and this member of governing body or a related person;

2) disputes between the Foundation and this member of governing body or a related person;

3) release of this member of governing body or a related person of property liability to the Foundation.

6.7. Members of governing bodies of the Foundation or related persons are not entitled to obtain loans or credits and securing of such loans or credits (mortgage, surety, etc.) from the Foundation.

6.8. Members of the governing body of the Foundation are jointly liable for the acts or omissions of this body that caused losses to the Foundation by violation of legislation of Ukraine.

6.9. Members of governing bodies of the Foundation may enter into third party liability insurance agreements on compensation for damages caused to the Foundation by them.

VII. TERMINATION OF THE FOUNDATION.

7.1. The state registration of termination of the Foundation shall be performed under the Law of Ukraine "On state registration of legal entities and private entrepreneurs" with the specifications established by other legal acts. Termination of the Foundation may be made through its reorganization or liquidation under the laws of Ukraine.

7.2. Reorganization of the Foundation shall be performed by a decision of the Meeting of the Foundation. In case of reorganization all rights and obligations shall be transferred to the successors. The Foundation's successor in case of its reorganization must be one or more charitable organizations. The Foundation may be reorganized in a legal entity the purpose of which is receiving of profit.

7.3. Liquidation of the Foundation is performed in the following cases:

- relevant decision of the Meeting of the Foundation;

- court decision in cases prescribed by the law;

- in other cases stipulated by the applicable laws of Ukraine.

7.4. The Foundation's assets that remain during the liquidation of the Foundation after satisfaction of creditors' claims shall be transferred to one or more charitable organizations in the manner prescribed by the Charter or by the court decision. In cases determined by the laws of Ukraine, and in the absence of charitable organizations mentioned in this point, assets of the Foundation being liquidated should be directed to the State budget of Ukraine.

VIII. AMENDING OF THE CHARTER AND ACCEPTANCE OF THE CHARTER IN NEW EDITION.

8.1. Amendments to the Charter by acceptance of the new edition of the Charter shall be approved by the Meeting of the Foundation.

8.2. The Charter of the Foundation (new edition of the Charter of the Foundation) shall be set forth in writing, stitched, numbered and signed by the shareholders of the Foundation or their authorized persons, unless the law establishes a different procedure of approval of the Charter.

8.3. The new edition of the Charter of the Foundation shall be registered in the manner prescribed by the applicable laws of Ukraine.

IX. DETAILS AND SIGNATURES OF THE FOUNDATION'S SHAREHOLDERS

Shareholder:

Signature:

Citizen of Ukraine **Klitschko Vitalii Volodymyrovych**,
passport series CH No. 885734, issued by Kharkivskiy RU GU MVS
of Ukraine in the city of Kyiv on July 25, 1998,
place of registration: 21 Lesi Ukrayinky Blvd., apt. 8, the city of
Kyiv, Ukraine,
registration number of the taxpayer's registration card from the State
Register of Individual Taxpayers
2613216255

/signature/

Citizen of Ukraine **Klitschko Volodymyr Volodymyrovych**,
passport series CO No. 600777, issued by Kharkivskiy RU GU MVS
of Ukraine in the city of Kyiv on April 27, 2001,
place of registration: 21 Lesi Ukrayinky Blvd., apt. 7, the city of
Kyiv, Ukraine,
registration number of the taxpayer's registration card from the State
Register of Individual Taxpayers
2784311718

/signature/

*Переклад тексту цього документа з української мови на англійську мову виконано мною, перекладачем
Гуляницькою Світлою Петрівною.*

Перекладач _____ Гуляницька Світлана Петрівна

Місто Ки-

їв, Україна.

Третього серпня дві тисячі шістнадцятого року я, _____,
приватний нотаріус Київського міського нотаріального округу, засвідчую справжність підпису
перекладача **Гуляницької Світлани Петрівни**, який зроблено у моїй присутності.

Особу перекладача встановлено, його дієздатність та кваліфікацію перевірено.

Зареєстровано в реєстрі за № _____
Стягнуто плату відповідно до вимог ст. 31 Закону України "Про нотаріат".

ПРИВАТНИЙ НОТАРІУС