


MODIFICATION
selon décision du
30 AOUT 2018

DEP. FEDERAL DE L'INTERIEUR
Autorité fédérale de surveillance des fondations

p.N. 
Helena Antonio
Responsable

**CHARTER OF
"INTERNATIONAL COCOA INITIATIVE"**

TITLE I: NAME, SEAT, OBJECTIVES, ASSETS AND FINANCIAL RESSOURCES OF THE FOUNDATION

Article 1 Name

There is hereby formed under the name

"International Cocoa Initiative"

an independant Foundation governed by Articles 80ff. of the Swiss Civil Code and by this Charter, to be designated **"International Cocoa Initiative – working towards responsible labour standards for cocoa growing"** in the day-to-day business.

The Foundation is placed under the supervision of the Swiss Federal Department of the Interior, Supervisory Board for Foundations in Bern.

Any amendment of this Charter is subject to the approval of the Federal Supervisory Board for Foundations.

The official languages of the Foundation shall be English and French.

Article 2 Seat

The seat of the Foundation is in Vernier, Switzerland

Article 3 Objectives

The Foundation aims to oversee and sustain efforts to eliminate the worst forms of child labor and forced labor in the growing and processing of cocoa beans and their derivative products.

With this aim in mind, the Foundation may in particular:

- (a) support field projects and any other programs aimed at achieving the objectives set forth above;
- (b) develop a joint program of research and information exchange, by conducting surveys, by issuing publications, by organising education programmes, meetings, seminars and workshops;



- (c) develop a joint action program to enforce the internationally-recognized and mutually-agreed upon standards;
- (d) undertake efforts to determine the most appropriate and practicable independent means of monitoring, and public reporting in compliance with those standards;
- (e) create a clearinghouse of best practices aimed at achieving the objectives set forth above;
- (f) undertake any other activities consistent with its objectives.

Article 4 Assets

The Founders endow the Foundation with initial assets of CHF 50'000.- in cash.

In order to provide the Foundation with sufficient financial means for its objectives to be achieved, the Founders shall endow the Foundation with further assets according to the decision to be made by the Foundation Board on the basis of the first annual budget which will be adopted within 60 days of the date of constitution of the Foundation.

The Foundation Board may decide to increase the assets of the Foundation by further endowments at any time.

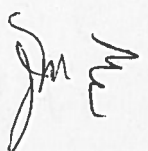
Article 5 Financial Resources

The resources of the Foundation shall consist of:

- (a) contributions made by the founders and/or by third parties;
- (b) donations and legacies;
- (c) subsidies received from public authorities or public institutions;
- (d) the income from its assets;
- (e) income from its publications;
- (f) any other receipts or awards that it may receive.

Article 6 Fiscal Year

The fiscal year shall start on January 1 and end on December 31 of each year. The first fiscal year which starts on the date of the constitution of the Foundation shall exceptionally have a term of 18 months and end on December 31, 2003.



TITLE II: ORGANISATION OF THE FOUNDATION**Article 7 Bodies of the Foundation**

The bodies of the Foundation are:

- (a) the Foundation Board
- (b) the Foundation Executive Committee
- (c) the Foundation Secretariat
- (d) the Foundation Treasury Committee
- (e) the Foundation Honorary Committee
- (f) the External Auditor

Article 8 The Foundation Board**8.1 Tasks and Duties**

The Foundation Board is the governing body of the Foundation. It is entrusted with all powers necessary to make the appropriate decisions to promote and to achieve the Foundation's objectives. It is in charge of the overall administration of the Foundation.

The Foundation Board shall draw up By-laws regulating the organisation and management of the Foundation in detailed fashion. The By-laws may be modified at all times, as long as such modifications are in compliance with the Foundation's objectives.

The Foundation Board is vested with all powers that are not expressly entrusted to a different body by this Charter or by the By-laws. It has the following duties that may not be delegated:

- (a) to appoint the Foundation's signatories and to determine signature procedures;
- (b) to appoint and dismiss the members, the Co-Presidents (or, alternatively, the President and the Vice-president) of the Foundation Board, and the additional members of the Executive Committee;
- (c) to appoint and dismiss the members of the Secretariat;
- (d) to appoint and dismiss the members of the Treasury Committee;
- (e) to appoint and dismiss the External Auditor;
- (f) to approve the annual accounts;
- (g) to set up further bodies of the Foundation;



- (h) to decide on the necessity to hire assistants of the General Secretary and of the Treasurer and on the terms of their employment;
- (i) to amend this Charter and the By-laws, subject to the approval of the Federal Supervisory Board for Foundations;
- (j) to establish an annual management report which shall be submitted to the Federal Supervisory Board for Foundations together with the annual accounts and auditors report.
- (k) to appoint and dismiss Technical Advisers and permanent Observers;
- (l) to approve the list of the appointed Alternates.

8.2 Composition and Designation

The Foundation Board shall be composed of twelve or more members up to a maximum of 22 members, which can be individuals or legal entities. Co-Presidents (or, alternatively, a President and a Vice-president) shall be designated among the Board members in compliance with Article 2.4 of the by-laws and approved by simple majority. The Co-Presidents (or, alternatively, the President and Vice-president) shall be individuals. When legal entities are members of the Board, their representatives are also eligible for co-presidency (or alternatively, presidency and vice-presidency).

Initially, the members of the Foundation Board are designated by the Founders. Future Foundation Board members shall be appointed by co-optation subject to a unanimous vote.

The first Co-Presidents (or alternatively, the first President and Vice-president) of the Board are appointed by the Founders and, in the future, they shall be elected by the members of the Board.

8.3 Term of office / Dismissal

Members of the Board are appointed, subject to the Board's unanimous approval, for terms of three years or less, provided, however, that the By-laws may provide for one-third of the Members' terms to expire each year in order to ensure continuity. Board Members can be re-appointed. In case of vacancy during their term, a new member shall be appointed to complete the term of the vacating Member.

A Board member may be dismissed at any time by decision of the Board. A two-thirds majority of the members present or represented is required.

The Co-Presidents (or alternatively the President and Vice-president) of the Board are elected for a one year period. They can be re-elected. In case of vacancy during the term of one year, a new Co-President, President or Vice-president shall be appointed to complete the term of the vacating Co-President, President or Vice-President.



8.4 Honorary office

The members of the Board hold honorary office. They or their Alternates may be reimbursed by the Foundation for their incurred expenses and fees, by a decision of the Foundation Board or of the Executive Committee.

8.5 Meetings

The Foundation Board shall meet as often as required by the affairs of the Foundation, but at least twice a year, upon convocation by the President or within a maximum of 60 days after the majority of the members of the Board have so requested. Members shall be notified of a session at least 30 days prior to its scheduled date.

Minutes of the sessions and resolutions must be taken.

8.6 Quorum and Decision-making

The Foundation Board can validly meet provided that a majority of its members are present.

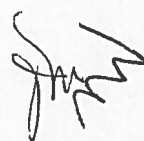
The Board members shall endeavour to reach consensus on decisions that need to be made.

Absent such consensus, and subject to Article 8.2 above and to the following provisions, resolutions can be passed by a simple majority vote. There is no casting vote.

The following decisions require a two-third majority of the votes:

- (a) dismissal of a Board member;
- (b) approval of the annual budget;
- (c) single expenditures in excess of CHF 300'000.-;
- (d) hiring and dismissal of the General Secretary and of the Treasurer;
- (e) adoption and amendment of the Charter, By-laws and other internal regulation;
- (f) dissolution of the Foundation.

The Board can provide in the By-laws that further decisions may be submitted to a qualified majority.



Article 9 The Foundation Executive Committee

9.1 Tasks and Duties

The Executive Committee shall be responsible for all tasks and duties that are assigned to it by this Charter, the By-laws or any other internal regulation, or delegated to it by the Foundation Board.

9.2 Composition

The Executive Committee is composed of the Board's Co-Presidents (or, alternatively, the Board's President and Vice-president), plus two members or four members designated by the Board and approved by a simple majority.

9.3 Meetings

The Executive Committee shall meet as often as required by the affairs of the Foundation, but at least quarterly.

Minutes of the sessions and resolutions must be taken.

9.4 Quorum and Decision-making

The Executive Committee can validly deliberate provided that half of its members plus one are present.

Decisions of the Executive Committee require a unanimous vote.

The proposed decision shall be addressed to the absent member by written correspondence. The absent member of the Executive Committee shall respond within 72 hours upon the receipt of the written correspondence. If the absent member does not respond within such deadline, she/he shall be considered as refusing the proposed decision.

Article 10 The Foundation Secretariat

10.1 Tasks and duties

The Secretariat is responsible for the day-to-day management of the Foundation and the execution of the decisions made by the Foundation Board and the Foundation Executive Committee.

The Foundation Board shall further prescribe the organisation and the competence of the Secretariat in the By-laws and other internal regulations.



10.2 Composition and Designation

The Secretariat is composed of a General Secretary and of one or more assistants. The General Secretary is designated by the Foundation Board.

10.3 Participation to Meetings

The General Secretary shall be invited to attend meetings of the Board and the Executive Committee, unless otherwise decided by the Board or the Executive Committee. The General Secretary shall have no right to vote, unless he is also a member of the Board.

Article 11 The Foundation Treasury Committee

11.1 Tasks and duties

The Treasury Committee shall be responsible for all tasks and duties that are assigned to it by this Charter, the By-laws or any other internal regulations, delegated to it by the Foundation Board.

11.2 Composition and Designation

The Treasury Committee is composed of a Treasurer and of one or more assistants. The Treasurer is designated by the Foundation Board and approved by a two-third majority.

11.3 Participation to Meetings

The Treasurer shall be invited to attend meetings of the Board and the Executive Committee, unless otherwise decided by the Board or the Executive Committee. The Treasurer shall have no right to vote, unless he is also a member of the Board.

Article 12 The Foundation Honorary Committee

The Foundation Honorary Committee is composed of persons nominated by the Foundation Board.

Article 13 External Auditor

The Foundation Board appoints an independent external body to conduct an annual audit of the Foundation's accounts and to present a detailed report to the Foundation Board for approval.

The Auditor also monitors compliance with the Foundation's statutory provisions (Charter and By-laws) and with the Foundation's objectives.

The Auditor must report defects it discovers to the Foundation Board. If such defects are not corrected within a reasonable time, the Auditor must inform the Federal Supervisory Board for Foundations.

TITRE III: LIABILITY

Article 14 Liability of the Foundation

The Foundation's assets solely respond of the Foundation's liabilities.

Article 15 Liability of the Foundation's Bodies

All individuals entrusted with administrative, executive or auditing tasks for the Foundation are liable for the damages they may have caused by committing a breach of their duties, intentionally or by negligence.

TITRE IV: MODIFICATION OF THE CHARTER AND DISSOLUTION OF THE FOUNDATION

Article 16 Modification of the Charter

Any modification to this Charter decided by the Foundation's Board in accordance with the principles set forth in Articles 85 and 86 of the Swiss Civil Code shall be submitted to the Federal Supervisory Board for Foundations' approval.

Article 17 Dissolution

The Foundation is constituted for an indefinite periode of time.

In the circumstances specified in Articles 88 and 89 of the Swiss Civil Code, the Foundation may be dissolved with the approval of the Federal Supervisory Board for Foundations.

If the Foundation is dissolved, the remaining assets of the Foundation shall be transferred to public charities or foundations with objectives similar to those described in Article 3 of this Charter. In no case shall the assets be returned to the Founders or their legal successors or be used, in whole or in part, for their benefit.



TITLE V: COMMERCIAL REGISTRY

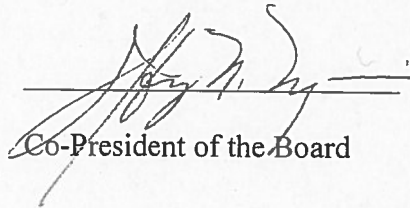
Article 18 Entry in the Commercial Registry

The Foundation is registered in the Commercial Registry of the Canton of Geneva.

Made in Geneva on 19 April 2018



Co-President of the Board



Co-President of the Board