

EYES OF THE WORLD PRIVATE FOUNDATION STATUTES

CHAPTER I. NAME, SPHERE OF ACTIVITY AND LEGAL STATUS

Article 1. The Foundation is called EYES OF THE WORLD Private Foundation. It is subject to the Law 4/2008 24th of April of the Third Book of the Catalan Civil Code regarding legal entities and all the legislation that it develops, complements or substitutes, particularly with respect to these statutes.

Article 2. The Foundation carries out its activities principally from Catalunya without detriment to those also performed in the entirety of the Spanish state and, in addition, in all the countries in the world where its programs of solidarity are located. Indeed, the aim of the Foundation, consolidated in this environment, is to initiate international co-operative contact with the same objectives.

Article 3. From the time it is legally established the Foundation has its own status as a legal entity and with full judicial capacity without any limitations other than those expressly laid down by law or other statutes. The duration of Foundation has an indefinite character.

CHAPER II. OBJECTIVES

Article 4. The aim of the Foundation is to cater for health requirements, particularly those related to ophthalmologic ones, in the so-called Third World.

To achieve this purpose the Foundation carries out the following activities:

1. To make society aware of the health needs and shortages in Third World countries, particularly in relation to all those regarding ophthalmology, and to draw up proposals for the permanent modernization of channels for its application.
2. To channel human resources and material in order to meet health requirements, particularly those related to ophthalmology in the Third World.
3. To draw up, edit, publish and diffuse studies, proposals, and analysis regarding the actual health situation and its mechanisms of interaction with social network agents.

4. To organize courses, seminars, conferences and any other kind of forum for the training of personnel, and the discussion and diffusion of material created, analyzed and compiled by the Foundation.
5. To carry out any other function that the Foundation considers of interest for the development of knowledge and the exchange of experience and information concerning the previously mentioned activities.

CHAPTER III. BENEFICIARIES

Article 5. All those members of Third World countries in need who are affected by illnesses, particularly ocular ones and, in turn, people who need to be trained and those who collaborate with the Foundation in order to achieve its principal objective, are eligible to enjoy the Foundation's services and benefits.

In this sense, the Foundation, which excludes any form of profit-making, will verify through the Board of Trustees that the beneficiaries fulfill the established requirements.

CHAPTER IV. DOMICILE

Artículo 6. The Foundation is domiciled in Barcelona, Calle Tamarit, 144-146, entresuelo, 2^a.

CHAPTER V. ENDOWMENT AND APPLICATION OF RESOURCES

Article 7. The initial endowment of the Foundation is composed of the assets and rights provided under the foundational act. They may be increased by any kind of goods, based in any location which, free of charge, the Foundation acquires with the sole purpose of augmenting its foundational capital.

Article 8. Revenue from the foundational capital, and income which does not form part of the Foundation's endowment, must be destined, within the limits established by the legislation in force, to fulfill the foundational objectives.

Article 9. In the case of the Foundation receiving assets for an unspecified cause, the Board of Trustees must decide if the said assets should be integrated into the Foundation's capital or employed directly to fulfill the Foundation's objectives.

Article 10. The Board of Trustees is entitled to carry out the modifications it considers necessary to the Foundation's capital to achieve an improved fulfillment of the Foundation's objectives in agreement with the current economic climate, and at all times, within the limits established by the legislation in force.

CHAPTER VI. THE BOARD OF TRUSTEES

Article 11. The representation, government, and administration of the Foundation correspond to the Board of Trustees. The Board is authorized for the administration, management, disposition and encumbrance of assets, and to represent the Foundation without any limitations other than those arising from the corresponding legislation.

Artículo 12. The Board of Trustees has the following responsibilities:

- a) To represent the Foundation, both in and out of court, in all kinds of acts and contracts, before the Administration and Third Parties, without exception. In addition, to draw up norms and regulations complementing the statutes, when they consider it to be opportune.
- b) To formulate and approve the annual budgets for income and expenditure, and the liquidation and inventory of the annual accounts: the balance sheet, income statement, and annual report.
- c) To work with banks and savings banks, including the Bank of Spain, and other financial entities, carrying out all operations allowed by law such as opening, continuing with or cancelling bank accounts, contracting loans and credits, discounting bills of exchange, depositing money, valuables or other assets, and contracting financial and banking operations.
- d) To conserve the assets and rights which make up the Foundation's patrimony in order to maintain its full productivity, according to financial criteria and in agreement with the economic circumstances, and for this purpose acquire, sell and levy taxes on movable and immovable assets,
- e) To appoint general or specific proxies to represent the Foundation in all its activities, with the appropriate and pertinent empowerment for each case, with the exception of those that cannot be legally delegated; to be

able to confer the appropriate authority with power to sub-delegate if necessary and revoke it on the date and in the manner considered suitable.

Article 13. The Board will be composed of a maximum of 21 trustees. The position of trustee has duration of three years with a renovation for periods of the same time. The trustees will be appointed from individuals who, sharing the Foundation's spirit, are representative of various sectors of society.

The founding Board of Trustees will have an initial duration of 5 years with a renovation for periods of the same time.

The founding trustees will designate the subsequent trustees by a simple vote majority. They will enjoy the same rights of designation. At the end of each of their term, those trustees who wish to continue in their position will be re-elected. In addition, the resignation or standing down of Trustees will be contemplated if their substitution is considered opportune

Article 14. The Board of Trustees has the obligation to select from amongst its members a president, vice-president, and secretary. These individuals, in addition to the other members named by the Board, will constitute an executive committee which will perform all the functions corresponding to the Board of Trustees with the exception of those included in article 332-1 of the Law 4/2008 of the 24th of April which cannot legally be delegated and include:

- a) Modification of the statutes.
- b) The fusion, division or dissolution of the Foundation.
- c) The creation and approval of the budget and those documents that compose the annual accounts.
- d) The disposal of assets which, individually or together, have a value greater than one-twentieth of the total amount of the Foundation's assets unless it concerns the sale of listed securities for a price that is at least that of the market. Even so, their empowerment to do so should be conferred by a corresponding act for such conditions approved by the Board of Trustees.
- e) The constitution or endowment of another legal entity.

- f) The fusion, division or dissolution of all or part of the assets and liabilities.
- g) The dissolution of companies or other legal entities.
- h) Any activity that requires the prior authorization or approval of the Protectorate.

Artículo 15. The President, or as appropriate, the Vice-president, shall represent the Foundation by permanent delegation. The Secretary is responsible for writing up the minutes of the meetings of the Board of Trustees which will be approved by its members. The Secretary's obligations will also include issuing certificates of the meetings and decisions taken, with the approval of the President, and any book, document or record from the Foundation. In case of absence or unforeseen circumstances the President will be substituted by the Vice-president.

Article 16. The Board of Trustees will meet for an ordinary session at least once a year, obligatorily during the first semester of the natural year in order to approve the annual accounts of the previous one.

Extraordinary sessions will also be held, previously summoned on the part of the President, as many times as considered necessary for the correct functioning of the Foundation. A session will also be held, with thirty days' notice, when requested by one quarter of the members of the Board.

Ordinary sessions should be held with at least fifteen days' notice; extraordinary ones should have at least forty-eight hours' notice with respect to the date they are to be held and members informed by the most appropriate means. The summons will indicate the agenda, any corresponding documentation, location, and time and date of the meeting.

The presence of at least one third of the members of the Board is required for the sessions to be considered valid. Any agreements by the Board will be reached through a simple majority vote of the attendees, either physically present or represented, with the exception of those cases foreseen in article 30 of these Statutes. Each member has one vote and the President has the casting vote in the case of a tie.

The members of the Board of Trustees may delegate, in writing, their vote to other members for specific issues. If a member is acting as the representative of an institution s/he may be substituted according to the regulations of the said institution.

Article 17.

1. The Board of Trustees may hold sessions via video-conferences or other means of communication providing that the identification of the attendees, continuity of communication, and the possibility of intervention and voting are guaranteed.
2. Agreements by the Board of Trustees may be reached by postal vote, electronically or any other means providing that that the rights of information and voting are guaranteed, and that there is evidence of reception of the vote and its authenticity assured.

Article 18. The Board of Trustees may appoint individuals and entities as Honorary Trustees who, for the impact of their civic actions and identification with the objectives of the Foundation, add prestige and status, without the duties and obligations inherent to the Trustees in office. Such members will make up the Advisory Committee which, at least once a year, will meet with the Board of Trustees to offer their opinions and advice concerning those themes that affect the functioning of the Foundation.

Article 19. The Board of Trustees may appoint a director and/or general manager.

Artículo 20. The Board of Trustees may designate and contract individuals to fill positions that are necessary for its entrusted functions and tasks such as managers, technician, and clerical and auxiliary staff.

Article 21. The members of the Board are obliged to communicate any situation of conflict, direct or indirect, that they may have with the Foundation before the governing body arrives at a decision that may lead to a conflict of personal interest or interest for the Foundation, providing the relevant information and abstaining from intervention or voting on the matter.

To such an effect, the following norms have been established:

- The Trustees and those individuals indicated in article 312.9.3 of Book Three of the Catalan Civil Code should abstain from participating in those businesses and financial activities that may compromise the objectivity of management of the Foundation.
- The Trustees and those individuals indicated in article 312.9.3 of Book Three of the Catalan Civil Code are not permitted to participate in the share capital of companies created by the Foundation itself or those which it participates in.
- Prior authorization on the part of the Board of Trustees will be required for the signature of purchase contracts, real estate asset leases, contracts for moveable goods of extraordinary values, financial loans, or provision for remunerated services by the Trustees or those persons indicated in article 312.9.3 of the Third Book of the Catalan Civil Code.

Vested interests, that is to say the existence of a conflict of interest, will be considered as the participation of the following persons or entities:

- In the case of a physical person, the spouse, people particularly linked through bonds of affection, linearly direct relatives without limit, and relatives to the fourth degree of consanguinity in the collateral line or second degree of affinity, judicial entities that carry out administrative functions or those who constitute, either directly or through another party, a single decision-making unit, in agreement with mercantile legislation.
- In the case of a judicial entity, its administrators and proxies, partners and those entities that make up a single decision-making unit, in agreement with mercantile legislation.

CHAPTER VII. MEMBERS AND COLLABORATORS

Article 22. The Board of Trustees can admit as members of the Foundation all those persons who identify with its objectives and request to be accepted.

Article 23. The rights of the members are the following:

- a) To participate in all the acts organized by the Foundation.
- a) To solicit and obtain information about the management of the Foundation and its activities.

Article 24. The obligations of the members are the following.

- a) To collaborate with the Foundation in order to achieve its objectives.
- b) To collaborate in discharging those agreements validly adopted.
- c) To contribute in an economic manner to the maintenance of the Foundation through the payment of regular or individual quotas as established by the Board of Trustees.

Article 25. The following motives will imply the loss of membership:

- a) On request of the member him/herself.
- b) Non-payment or late payment of the established quotas for a period greater than three months.
- c) Demise or extinction of the legal entity of the member.
- d) Behavior that is incompatible or contradictory to the Foundation's objectives.

The Board of Trustees is the competent body for the adoption for all decisions concerning the acceptance or loss of membership. Nevertheless, in the case of loss of membership due to motive d), a prior interview with the member will be held.

Article 26. The Board of Trustees can accept as collaborators of the Foundation those persons or legal entities who, for their outstanding contributions or voluntary work, collaborate with the Foundation without becoming members.

Article 27. The Board of Trustees can authorize members and collaborators to make reference to their status as "Member/Member Entity" or "Collaborator /Collaborator Entity" of the Private Foundation EYES OF THE WORLD or similar, defining the duration of the authorization, conditions and limits for the employment of such information.

CHAPTER VIII. FINANCIAL ASPECTS

Article 28. The Board of Trustees will have total control over the management of its own resources.

Artículo 29. The Board of Trustees' financial management will be regulated according to the budget. The ordinary budget will numerically reflect the obligations

contracted during the year in relation to the services the Foundation is obliged to maintain as well as the reckoning of resources and means available to cover such services.

The Board of Trustees will approve the ordinary budget for the following year and the settlement of the accounts for the previous year.

Article 30. The economic-administrative management of the Foundation will correspond to the Board of Trustees and the processing of those matters referred to the appropriate technical and administrative services which will follow the decisions and agreements adopted by the Board.

Article 31. The Board of Trustees will draw up an annual inventory, an income status account and a balance sheet, closed on the 31st December, which will clearly and accurately reflect the state of the Foundation's patrimony on the previously mentioned date in order to make known and justify the fulfillment of the Foundation's objectives and legal precepts.

At the same time, it will settle the budgets for the income and expenses of the previous year and formulate the corresponding one for the current financial year.

All these documents will be deposited in the Foundation Registry within six months from the date of closing the financial year.

CHAPTER IX. MODIFICATION AND TERMINATION

Article 32. In order to modify these Statutes, terminate the Foundation or fuse or merge it with another one, the agreement of two-thirds of the members of the Board of Trustees and the approval of the Protectorate are required.

Article 33. The Board is obliged to justify the necessity or advisability of any modification of these statutes, the cessation of the Foundation, or the fusion or aggregation of this entity with another, taking into account its foundational spirit.

The cessation of the Foundation signifies the global liquidation of all its assets and liabilities by the Board and those persons appointed either by them or, if

appropriate, by the Protectorate. The proceeds from this global liquidation, once the assets and liabilities have been determined, and with the prior approval of the Protectorate, will be assigned by the Board to a public non-foundational entity or private non-profit organization with similar general aims as the Foundation and, in turn, will become a beneficiary entity for the special Spanish tax regime as established in the Law 49/2002 of the 23rd December for the fiscal regime for non-profit organizations and tax incentives for patronage.

In the case that a global cessation is not possible, liquidation of the assets and liabilities will be carried out and the resulting sum dealt with according to that stipulated in the previous paragraph.

Barcelona, 4th of June 2012