

CORORATE INVESTOR AGREEMENT
by and between
Maldivian Community Foundation
and
NAME

THIS AGREEMENT is made and entered into on, 20.... by and between the Maldivian Community Foundation (“Community Foundation”) and (“Corporate Donor” or “Donor”).

WITNESSETH:

WHEREAS, The Corporate Donor, in furtherance of the Donor’s charitable purpose, deems it to be in the Donor’s best interest to support the activities of the Community Foundation through contributing to the Community Foundation’s endowment fund called the Corporate Investor Fund (“Fund”); and

WHEREAS, the Community Foundation is a non-profit, non-governmental organisation registered at the Ministry of Youth, Sports and Community Empowerment (reg. no.: CR/158/2019) and registered as a Tax-Exempt organisation at the Maldives Inland Revenue Authority (MIRA), and is an appropriate entity within which to establish such an endowment; and

WHEREAS, the Community Foundation is willing and able to create an endowment fund called the Corporate Investment Fund subject to the terms and conditions thereof;

NOW, THEREFORE, the parties agree as follows;

1. NAME OF THE FUND

There is hereby established in the Community Foundation, and as a part thereof, a fund designated as the Corporate Investment Fund (hereinafter referred to as “the Fund”) to receive donations, in whatever form of money or property and to administer the same.

2. PURPOSE

The primary purpose of the Fund shall be to receive funds in the form of money or property acceptable to the Community Foundation, from individuals, corporations, trusts, estates or organisations, to support projects and activities of the Community Foundation as determined from time to time by the Community Foundation’s Board of Directors (“Board”). Disbursements may be made in the form of Grants to non-profit, non-governmental organisations in the Maldives and abroad, scholarships and direct financial assistance, consistent with the purposes and exempt status of the Community Foundation.

3. INITIAL DONATION

The Donor has made the following donation as an initial contribution to the Fund:

Upon signing this Agreement, the Donor will irrevocably transfer and deliver to the Community Foundation the donation described above. All donations, bequests and devices to the Fund, be it

the above initial donation or any money or property donated to the fund in the Donor's name henceforth shall be irrevocable and subject to the terms and conditions hereof.

4. ADDITIONAL GIFTS

Any person whether an individual, corporation, trust, estate or organisation may make a donation to the Community Foundation in the name of the Corporate Donor, for the purpose of the Fund by a transfer to the Community Foundation of money or property acceptable to the Community Foundation, in whole or in part.

Information regarding donations from any person other than the Donor in the name of the Donor will be shared with the Donor.

5. DISTRIBUTION

The amount, manner and frequency of distribution will be determined by the Board in compliance with the disbursement policy as amended from time to time, in a manner which is in the opinion of the Board consistent with the charitable needs of the community. Any amount not expended shall be accumulated in the Fund.

6. ADMINISTRATIVE PROVISIONS

Notwithstanding anything herein to the contrary, the Community Foundation shall hold the Fund and all contributions as part of its assets.

The Community Foundation shall provide a receipt to the Donor and any other persons who contribute to the Fund upon request.

Upon receiving the Donor's written request, the Board agrees to provide the Donor a copy of the annual examination of the finances of the Community Foundation as reported upon by certified public accountants. Annual reports on the projects, activities and financial performance of the Community Foundation shall be published on its website and available upon request.

7. MEMBERSHIP TIERS AND SERVICES

The Donor shall be designated the Membership Level congruent to the total amount of donations received in the name of the Donor in each calendar year, as per the Membership tiers as determined by the Board as from time to time amended.

The Community Foundation shall provide services and benefits to the Donor in accordance with the Services to Corporate Donors as determined by the Board as from time to time amended.

8. CONDITIONS FOR ACCEPTANCE OF FUNDS

The Donor agrees and acknowledges that the establishment of the fund herein created is made in recognition of, and subject to, the terms and conditions of the Articles of Incorporation and By-Laws of the Community Foundation as from time to time amended, and such administrative procedures as shall be adopted from time to time by the Board.

9. TERMINATION OF THE FUND

The Fund shall continue so long as assets are available in the Fund and the purposes of the Fund can, in the opinion of the Board, be served by its continuation. If the Fund is terminated for either of the above reasons or in the event of the dissolution of the Community Foundation, the

Community Foundation shall devote any remaining money and assets in the Fund exclusively for charitable purposes that are within the scope of the charitable purposes of the Community Foundation's Articles of Incorporation, and most nearly approximate, in good faith opinion of the Board, the original purpose of the Fund.

10. NOT A SEPARATE TRUST

All money and property in the Fund shall be assets of the Community Foundation and not a separate trust.

11. ACCOUNTING

The money and property in the Fund shall be combined with all contributions to the Corporate Investment Fund portfolio of the Community Foundation and accounted jointly within that pool.

12. INVESTMENT OF FUNDS

The Community Foundation shall have all powers necessary, or in its sole discretion desirable, to carry out the purpose of the Fund, including, but not limited to, the power to retain, invest and reinvest the Fund in a manner as authorized by the Board and in accordance of the laws and regulations of the Maldives, and the power to co-mingle the assets of the Fund with those of other funds for investment purposes.

13. FEES ON THE FUND

The Community Foundation shall charge an administrative fee of not more than 10% as determined by the Board, from any amount that is disbursed from the Corporate Investment Fund.

14. ENTIRE AGREEMENT

This is the entire agreement of the parties and any other terms and conditions are hereby deemed to be merged into this Agreement.

15. APPLICABLE LAW

This Agreement shall be construed under the Law and Regulations of the Maldives.

16. BINDING EFFECT

The Agreement shall be binding upon the parties, their successors and assigns.

17. DISCLOSURE OF DONOR INFORMATION

- a. The Donor understands and agrees that the Community Foundation is required by Law to file certain reports for tax, accounting, and other purposes, to certain governmental agencies and that information regarding the Donor and the assets contributed to the Community Foundation by the Donor any other individual, corporation, trust, estate or organisation to the Fund may be subject to public disclosure by one or more of those agencies.
- b. The Foundation may, at its discretion, use anonymized information regarding the Fund and the Corporate Investment Fund portfolio, in its marketing and communication, including the value, growth, utilization and impact of the Fund and the portfolio. Donor specific information will be used with the express permission of the donor or donors of the Fund.

IN WITNESS WHEREOF, the Community Foundation's Board of Directors hereto has executed this Agreement as of the date first above written.

DONOR:

NAME:

NAME: Ahmed Siyah

DESIGNATION:

DESIGNATION: President

ADDRESS:

**MALDIVIAN
COMMUNITY
FOUNDATION**

CONTACT #:

EMAIL: