

Portuguese Blockchain Alliance

BYLAWS

CHAPTER I Establishment and purposes

Article 1 Name, duration, and registered office

1. The association, assuming a private and non-profit nature, adopts the name 'ALL2BC - Portuguese Blockchain Alliance Association', hereinafter referred to as the 'Alliance'.
2. The Alliance shall exist for an indefinite period.
3. The Alliance carries out its activities both within the national territory and abroad.
4. The Alliance has its registered office at Avenida Luís Bivar, No. 73 - 5th Right, postal code 1050-142, Avenidas Novas Parish, Lisbon municipality.

Article 2 Purpose

The Portuguese Blockchain Alliance is a legal entity under private law, with national and international scope, independent and non-profit, with a social character and within a legal framework. Its general purpose is to develop a universal ecosystem that brings together companies, academia, and governmental entities to promote and contribute to the study and dissemination of new disruptive technologies and their impact on the economy, society, and the environment, as well as to the construction and development of solutions based on these new technologies. Similarly, the Alliance will promote initiatives to raise awareness, disseminate information, and provide training on these paradigms.

To achieve its objectives, the Alliance has the following essential tasks:

- a) Contribute to the study, debate, and dissemination of disruptive technologies by promoting ideas and initiatives that encourage the development of solutions in conjunction with civil society;
- b) Collaborate with organizations, companies, and both university and non-university institutions;
- c) Promote initiatives aimed at debating experiences and innovations introduced in the field of research on disruptive technologies, through the exchange of activities and services with similar or related national and foreign associations,

organizing congresses, colloquiums, seminars, study groups, and participating in international meetings and joint projects;

- d) Contribute to the creation and consolidation of sustainable projects in the field of disruptive technologies;
- e) Promote new dynamics for generating knowledge about disruptive technologies and for materializing social, cultural, and economic transformation;
- f) Intervene on the factors that influence knowledge transfer processes and the creation of organizations to maximize their fluidity and enhance Portugal's competitiveness on the international innovation scene.

CHAPTER II

Assets and participation in other entities

Article 3

Association's Assets

Members will contribute with assets or services to the Alliance's assets.

Article 4

Participation in the capital of other entities

The Alliance may participate in the capital of other entities, including commercial companies and institutions, as well as industrial and service companies, if there is a relationship of necessity or convenience between the participation and the achievement of the association's purpose.

CHAPTER III

Members

Article 5

Members

1. Any natural or legal person, public or private, national, or foreign, whose activity falls within the domains covered by the Alliance or related activities, and who wishes to subscribe to the respective Statutes, may become a member.
2. Members can be individual, institutional, or honorary, with their number being unlimited. The eligibility of members is defined by the following provisions:

- a) Individuals who engage in activities in the field of disruptive technologies as well as students, regardless of the economic sector in which such activity is carried out, may be admitted as individual members provided, they meet the admission criteria established in the Internal Associate Regulation, which will be approved by the General Assembly upon proposal by the Management.
 - b) Individual members under the age of 30, inclusive, will be considered young individual members, enjoying a special reduction in the entrance fees and dues owed to the Alliance, according to the Internal Associate Regulation.
 - c) Institutional membership is open to corporate entities that develop or have an interest in developing solutions based on disruptive technologies, provided they meet the admission criteria established in the Internal Associate Regulation.
 - d) Honorary members may include individuals or institutions that have rendered significant services to the Alliance or have distinguished themselves through their promotional activities and contributions to the study and dissemination of the reality and perspectives of the Alliance's object.
3. The acquisition of membership status, except for founding members, shall be made through a favorable decision of the governing bodies, either officially or upon the initiative of the interested party.
 4. Founding members are considered to be individuals or legal entities, whether public or private, national or foreign, who subscribed to these Statutes at the time of their constitution, as well as those who enrolled, with the majority agreement of the former, until the holding of the Alliance's first General Assembly. Founding members who are

individuals, who established and subscribed to the first statutes of the Alliance, and due to their contribution, are exempt from paying dues.
 5. Upon admission, each member must pay an entrance fee corresponding to the amount of their respective dues.

Article 6

Rights, duties and exclusions of members

1. Members' rights:

- a) Participate and vote, directly or through their representatives, in the General Assemblies. Each Member, according to the category to which they belong as stipulated in Article 5, 2), shall be entitled to a number of votes as follows:
 - a. Individual Members: 1 vote;
 - b. Honorary Members: 1 vote;
 - c. Institutional Members: 1 to 5 votes according to the participation tiers to be defined in the Internal Associate Regulation.
- b) Elect and be elected to the associative bodies, in accordance with the provisions set forth in these Statutes;
- c) Request, jointly with 2 (two) other members, the convening of an Extraordinary General Assembly;
- d) Examine the accounts, documents, and books related to the activities of the Alliance;
- e) Request from the associative bodies the information and clarifications they deem appropriate regarding the conduct of the Alliance's activities;
- f) Be informed about and participate in activities promoted by the Alliance;
- g) Enjoy, under regulatory terms, the services provided by the Alliance;
- h) Submit suggestions they consider appropriate for the pursuit of the Alliance's objectives.

2. Members' duties:

- a) Fulfill the statutory obligations and decisions issued by the associative entities;
- b) Promptly pay the entrance fee, dues, and, when due, the contributions owed;
- c) Serve the social positions to which they have been elected;
- d) In the case of legal entities, appoint their representative at the Alliance's General Assembly;
- e) Collaborate in the continuity of the activities promoted by the Alliance;
- f) Provide the Alliance with the necessary data and information requested for the pursuit of its objectives, provided they do not involve matters considered sensitive by the Member;
- g) Contribute, to the best of their abilities, to the dignity and prestige of the Alliance.

3. They lose their status as members:

- a) Those who request their exoneration by letter addressed to the Management;
- b) Those who are declared incompetent, bankrupt, insolvent, or subject to dissolution, and this condition proves detrimental to the continuity of the Alliance's object and purposes;
- c) Those who fail to comply with statutory and regulatory obligations or jeopardize the interests of the Alliance, including those who are one or more years behind in paying dues.

4. Exclusion under paragraphs b) and c) of the previous number may be approved by the Management regarding individual members and must be approved by the General Assembly, upon proposal of the Management, by a two-thirds majority of the votes cast, regarding institutional or honorary members, with the member in question unable to vote.

5. The decision of exclusion does not entitle the member to any compensation or indemnity.

6. Any member who is excluded from the Alliance immediately ceases to be entitled to their respective membership rights.

7. The Management may, at any time, decide to readmit members excluded under paragraph b) of the previous number, following the submission of adequate justification, with the collection of outstanding dues being determined, on a case-by-case basis, by the Management.

CHAPTER IV

Organization and operation

Article 7

Associative entities

- 1. The associative entities are the General Assembly, the Board of Directors, and the Supervisory Board.
- 2. The conditions for the operation of the associative entities are governed by the provisions of articles 171 et seq. of the Civil Code, these Statutes, and the internal regulations to be drawn up and approved after the election of the first associative entities.
- 3. In the case of a legal person, its candidature for any associative office must be made simultaneously with the indication of the natural person who will represent it in the exercise of the office in question.

4. The term of office of members of association entities is four years, with re-election permitted.
5. Although appointed for a fixed term, the members of the associative entities shall remain in office until a new appointment is made.
6. The election of the members of the associative entities is carried out by secret ballot, using specific lists for each of the entities, with the candidates on the lists with the most votes being considered elected, and electronic voting may be used under the terms defined in the internal regulations.
7. If more than two-fifths of the members of an associative entity become vacant, the remaining members will automatically cease to hold office and a new election will be held for that entity.
8. All expenses that members of the associative entities have demonstrably incurred in the service of the Alliance shall be reimbursed.
9. Each member of an associative entity has one vote, with the President having a casting vote in the event of a tied vote.
10. Minutes of all meetings of the associative entities shall be drawn up and signed by all members present and/or represented.

SECTION I

General Meeting

Article 8

Competence of the General Meeting

1. The General Meeting is made up of all members in full possession of their rights, called and assembled for the purpose.
2. The General Meeting is responsible for the following:
 - a) Defining and approving the general policy of the Alliance, bearing in mind the legitimate interests of the members as well as the objectives pursued under the terms of the articles of association;
 - b) Electing, by secret ballot, the members of the Board of the General Meeting, the Board of Directors and the Supervisory Board;
 - c) Deliberating on changes to the Articles of Association, as well as ensuring compliance with them, interpreting them and resolving any omitted cases;
 - d) Appreciating and voting annually on the activities report and accounts of the Board of Directors for the previous year as well as the activities programmed and budget for the current year;
 - e) Approve the Alliance's internal regulations, namely on the functioning of the associative entities, on the electoral process and on the admission of members;
 - f) Define and alter the amounts and/or ways of calculating admission fees and annual dues, at the proposal of the Board;

- g) Authorize the sale of immovable property owned by the Alliance;
- h) Decide on participation in the capital of other entities, including commercial companies and institutions, as well as industrial and service companies;
- i) Decide on affiliation, association or adhesion to similar national or foreign organizations;
- j) Decide on the extinction of the Alliance.

Article 9

Organization of the General Meeting

1. The meetings of the General Meeting are run by a Board made up of a Chairman, who is responsible for convening the meeting, a Vice-Chairman and a Secretary.
2. The Vice-Chairman may replace the Chairman in his absence or temporary impediment.
3. The General Assembly meets ordinarily during the first quarter of each calendar year, namely, to exercise the powers provided for in paragraph 2(d) of the previous article and, where appropriate, to hold the elections provided for in paragraph 2(b) of the same article.
4. The General Meeting shall meet extraordinarily by decision of the Board itself, at the request of the Board or at the written request of 3 (three) members in full possession of their rights.
5. Notices of General Meetings shall be sent by registered post to all members, stating the day, time, and place of the first and second dates for the General Meeting and the respective agenda, and shall be sent at least 15 (fifteen) days in advance. This form of notice may be supplemented by sending an e-mail with a read receipt, only to members who have previously given their consent.

Article 10

Functioning of the General Meeting

1. The General Meeting cannot deliberate, on first call, unless more than fifty per cent of the number of members are present.
2. If the General Meeting does not start for the reason indicated in the previous point, the General Meeting will be held on second call, thirty minutes after the time initially set, with any number of members present.
3. Without prejudice to paragraph (5), decisions of the General Meeting shall be taken by an absolute majority of the votes of the members present and/or represented.
4. A Member, who is a legal person, may not vote on its own behalf or as a representative of another, on matters involving the granting of a financial advantage to the Member, or to any entity in which it has a relevant interest, which implies a reduction or suppression of the assets of the Alliance.

Article 11

Powers of the Board of Directors

1. The Board of Directors is the administrative and representative body of the Alliance:
2. The Board is responsible for the following:
 - a) Carrying out all the ordinary management acts of the Alliance;
 - b) Representing the Alliance in and out of court through its President;
 - c) Coordinating the Alliance's activity in accordance with the purposes defined in these Statutes;
 - d) Complying with the decisions of the General Assembly;
 - e) Proposing the admission and exclusion of members;
 - f) Drawing up and presenting to the General Assembly the activity and accounts reports for the financial year, as well as the programmed of activities and the budget for the following calendar year;
 - g) To administer and manage the Alliance's assets and funds and direct its activities, and may, for this purpose, hire staff, collaborators or consultants, and open branches in other locations;
 - h) To propose to the General Meeting the approval of extraordinary contributions from members to meet the Alliance's non-recurring expenses;
 - i) To appoint new members of the associative bodies in the event of the incapacity, interdiction, or death of any member(s) of the associative bodies.
 - j) To appoint representatives, expressly defining their powers;
 - k) To draw up and propose to the General Meeting any internal regulations it deems appropriate;
 - l) To exercise any other powers conferred by law and the Statutes.

Article 12

Composition of the Board of Directors

1. The Board of Directors is made up of a President, a Vice-President and one (1) member, all of whom must be members of Alliance.
2. Alliance is bound by the signature of the President or two members of the Board of Directors, these being the President and the Vice-President, or the President and one member.

Article 13
Functioning of the Board of Directors

1. The Board of Directors meets whenever it deems it necessary, although at least one meeting per month is mandatory.
2. Meetings may be called by any member of the Board.
3. The Board of Directors shall meet when a majority of its members are present, and resolutions shall be adopted by a favorable vote of the majority of members present.

SECTION III
Supervisory Board

Article 14
Competence of the Supervisory Board

1. The Supervisory Board is responsible for supervising the activity of the Board of Directors and, in particular:
 - a) Giving a non-binding opinion on the annual report and accounts of the Board of Directors;
 - b) Examining the Alliance's accounts and other accounting elements;
 - c) Giving a non-binding opinion on the annual plan of activities and ordinary budgets;
 - d) Giving an opinion on any matter submitted to it by the General Meeting or the Board of Directors;
 - e) Participating, without the right to vote, in meetings of the General Meeting and, whenever requested, in meetings of the Board of Directors.
2. The opinion on the annual report and accounts must be drawn up and submitted to the Board of Directors within a maximum of 10 (ten) days from the date of submission by the Board of Directors.

Article 15
Composition and operation of the Supervisory Board

1. The Supervisory Board is made up of three members: a chairman, a vice-chairman and a member, two of whom must be members of the association.
2. The Supervisory Board meets whenever necessary when convened by the chairman and at least once a quarter.

10 CHAPTER V

Patrimonial and financial regime

Article 16

Income

1. The Alliance's income shall include:
 - a) Proceeds from membership fees and dues;
 - b) Income from the Alliance's own assets;
 - c) Contributions, financial support, subsidies, donations or donations granted by any public or private organizations;
 - d) Proceeds from and remuneration paid for conferences, studies, surveys and other work or services provided by the Alliance within the scope of pursuing its object by collaborating with and providing services to public and/or private, national or international organizations or individuals;
 - e) Any others that are legal and fall within the Alliance's object.
2. All the Alliance's income shall be applied exclusively to the pursuit of its statutory purposes.

Article 17

Expenses

The Alliance shall incur all expenses necessary for the pursuit of its statutory purposes, subject to prior approval.

Article 18

Reserve Fund

1. The Alliance may create a reserve fund, to be established annually by the General Assembly.
2. Recourse to the funds entered in the reserve fund shall be subject to prior authorization by the General Meeting.

Article 19

Bank accounts

The Alliance must deposit all its income in one or more bank accounts and make all its expenditure by cheque, bank transfer and/or cash.

CHAPTER VI

Intellectual property

Article 20

Protection and use of the name and other rights

1. Members, employees, members of the governing bodies and other structures of the association may not make public use of the association's name without the express authorization of the Board of Directors, as follows:
 - a) Demonstrate and take public positions on behalf of the association or any of its governing bodies; and/or
 - b) Use the association's name in activities aimed at obtaining personal advantages in any way, with the exception of their curriculum vitae.
2. Offences of this nature shall be punished by disciplinary action, without prejudice to civil or criminal liability.
3. The misuse of the association's name through the mass media will be considered particularly serious.
4. It is compulsory to use the association's name and/or logo in projects related to the association.
5. It is the responsibility of the Board of Directors to adequately protect the association's intellectual property rights, including its copyright, name, trademarks, and logo.
6. The association's intellectual property rights must be protected exclusively in the name of the association, except in duly justified cases, with the agreement of the Board, in which case they may only be co-owned.

CHAPTER VII

Arbitration Court, Omissions and Extinction

Article 21

Arbitration Court

1. All disputes that may arise between Alliance and its members, arising from the interpretation, application, or execution of these Statutes, shall be settled by an Arbitration Court, to be set up under the terms of Law 31/86 of 29 August, which shall operate in Lisbon, at a location chosen by the parties, or in the event of disagreement between them, by the respective chairman.
2. The Tribunal shall be composed of three (3) arbitrators, each party being responsible for appointing one arbitrator, and the appointed arbitrators for choosing the third arbitrator who shall act as Chairman of the Arbitral Tribunal.

3. The Arbitral Tribunal shall operate in accordance with the Rules of Procedure of the Lisbon Arbitration Centre.

Article 22

Omissions

The general rules governing associations shall apply to anything omitted from these Articles of Association.

Article 23

Termination and Destination of Assets

At the General Meeting at which it is decided to terminate the Alliance, the respective liquidator or liquidators shall be appointed, and the result of the liquidation of the assets shall be divided equally among the members, with due regard for any liens, charges or other obligations imposed on any or all of the assets.

CHAPTER VIII

Founding Members and Transitional Provisions

Article 24

Founding Members

The following are founding members:

- | José Armando Martins Ferreira
- | Luís Miguel Ribeiro Engrossa
- | Pedro Filipe Pereira Godinho
- | Rui Miguel da Silva Costa Serapicos
- | José Carlos dos Santos Guerreiro Faísca
- | Laura Dominguez Couselo
- | Rui Alexandre Estrelinha da Silva Glória
- | Óscar Fernando Lourenço Ezequiel
- | Ricardo Bruno Ferreira Martins

Transitional provisions

The following members of the governing bodies are hereby appointed for the 2018 / 2022 term of office:

| I) General Meeting

| - Chairman: José Armando Martins Ferreira, married, with professional address at Av. Infante D. Henrique, 26 - 1149-096 Lisboa and NIF 191961868.

| - Vice-Chairman: Luís Miguel Ribeiro Engrossa, married, with address at Rua de São Gabriel, Lote 92, 1685-787 Famões and NIF 189095652.

| - Secretary of the board: Pedro Filipe Pereira Godinho, single, with professional address at Av. Luís Bivar nº 73-2º Dto. - 1050-053 Lisboa and NIF 220816573.

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| II) Board of Directors

| - President: Rui Miguel da Silva Costa Serapicos, divorced, with professional address Av. Luís Bivar nº 73-2º Dto. - 1050-053 Lisboa and NIF 166257605.

| - Vice-Chairman: José Carlos dos Santos Guerreiro Faísca, divorced, with address at Rua Professor Reinaldo dos Santos nº 3, 7º Dto. - 1500- 501 Lisboa and NIF 212237926.

| - Member: Laura Dominguez Couselo, single, with professional address at Av. Luís Bivar nº 73-2º Dto. - 1050-053 Lisboa and NIF 277670888.

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| III) Supervisory Board

| - Chairman: Rui Alexandre Estrelinha da Silva Glória,

| - Vice-Chairman: Óscar Fernando Lourenço Ezequiel, divorced, with address at Rua Alfredo Cunha, nº 54, 1º C, Monte de Caparica - 2825-053 Caparica and NIF 126916136.

| - Member: Ricardo Bruno Ferreira Martins, married, with address at Rua Manuel Ferreira Maia, nº 115 1 centro, 4520-208 Santa Maria da Feira and NIF 207267367.

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| The members of the governing bodies will not receive any remuneration.