

**STATUTES
OF
THE GLOBAL ACTION FUND FOR FUNGAL INFECTIONS
(GAFFI)**

I. PREAMBLE

Fungal infection is an internationally neglected health topic. Over 300 million people of all ages in all countries are estimated to suffer from a serious fungal infection each year and over 1,350,000 people are estimated to die (For Scale and scope of the problem, see Annex 1). Like malaria (1,240,000 deaths) and tuberculosis (2,050,000 deaths) many deaths from fungal infection are avoidable. Millions require hospital care for a fungal infection each year, often fruitlessly as fungal infection is not diagnosed or treated. Most serious fungal infections are 'hidden', occurring as a consequence of other health problems such as asthma, AIDS, cancer, organ transplant and corticosteroid therapies. Despite major improvements in both diagnostics and treatments over the last 15 years, these have rarely been applied systematically, with major geographical and some technology and clinical practice gaps.

II. NAME, REGISTERED OFFICE, PURPOSE AND CAPITAL

Art. 1 NAME AND REGISTERED OFFICE

An independent non-profit foundation within the meaning of Article 80 et seq. of the Swiss Civil Code, named "The Global Action Fund for Fungal Infections", hereinafter referred to as "GAFFI" or the "Foundation", is hereby established with its headquarters in the Canton of Geneva. Any transfer of the seat to another place in Switzerland requires the prior approval of the supervisory authority.

Art. 2 PURPOSE AND STRATEGIC APPROACH

2.1 Purpose

The Foundation's goal is to improve the health of patients suffering from serious Fungal Infections primarily through health professional education and increased awareness supported by facilitation of high quality diagnostics and improved use of antifungal drugs.

The Foundation will promote its humanitarian objectives through:

1. Increasing awareness of the impact of fungal disease nationally and internationally, primarily among policy makers and health professionals.
2. Improving access to diagnostics for fungal disease as access to good diagnostics is the cornerstone of good medicine and clinical care.
3. Improving access to appropriate and affordable antifungal therapeutics with a focus on generic agents
4. Educating healthcare professionals about fungal disease, especially diagnostic laboratories and clinicians.

The Foundation will not be making any profit or gain from its operations.

2.2 Strategic Approach

The Foundation shall undertake a variety of activities to accomplish its objective, including establishing national, regional and global initiatives; policy formulation and advocacy; standard setting; procurement; capacity building; advocacy and communications; social marketing; performance measurement and monitoring; fundraising; and research and development. A Program of Work and Budget developed by the Executive Board and approved by the Board of the Foundation shall provide specific direction on the strategies used and actions taken.

The Foundation shall not participate in, or intervene in any political campaign on behalf of or in opposition to, any candidate for public office.

The Foundation shall operate at global, regional and national levels in the developed and developing world as appropriate.

Art. 3 CAPITAL AND RESOURCES

The Founder has allocated to the Foundation initial funds of CHF 50'000 in cash. The amount of the Foundation's capital may be increased at any time with grants and contributions from the Founder or any such other sources as the Foundation determines being consistent with its objectives and strategies.

The resources of the Foundation will be:

- The products of its activity;
- Income from capital;
- Subsidies;
- Allowances and grants from the Canton of Geneva;

- Gifts, donations, subscriptions, legacies and inheritances that the Board is free to accept or reject.

III. ORGANISATION OF THE FOUNDATION

Art. 4 ORGANS OF THE FOUNDATION

The governing, administrative and advisory organs of the Foundation are as follows:

- The Board of the Foundation
- The Executive Board
- The Auditors, to the extent that the Foundation has not been exempted by the supervisory authority from the requirement to appoint an auditor.

Art. 5 BOARD OF THE FOUNDATION AND COMPOSITION

The Board of the Foundation, hereinafter referred to as the “Board”, shall be composed of a minimum of three and a maximum of thirteen members (including the President), with voting rights and having one vote each.

The Board shall consist of:

1. Unaffiliated individuals who are appointed in their personal capacity on the basis of their expertise as specified in Article 7 hereunder.
2. Representatives of key donor organisations or donor governments (that will appoint individuals as representatives on the Board)

Members may be selected from both developed and developing countries, taking into account representation from recipient countries, geographic and gender diversity.

The President and Vice-President shall be elected by the Board (as referred to in Article 8 below).

The Executive Director (as referred to in Article 12 below) shall be an ex-officio non-voting member Board member for the duration of his employment as Executive Director.

Board members (other than the Executive Director as ex officio non-voting Board member) shall not be employees of the Foundation (or of any of its regional/country offices or other affiliated structures), or members of the immediate family or partner of any such employee.

The Foundation Board members do not receive any remuneration; however they are entitled to expenses incurred on behalf of the Foundation in accordance with Article 9 below.

Art. 6 GUESTS WITH NO VOTING RIGHTS

Guests from partner organisations, governments or the private sector, who have contributed or are likely to contribute to achieving the Foundation's objectives, may be invited on an ad-hoc basis to attend a Board meeting or part thereof upon invitation from the President.

The guests shall have no right to participate directly in the debate but may be requested to comment, give input or address the board on particular issues.

Art. 7 APPOINTMENT OF BOARD MEMBERS AND SELECTION CRITERIA

The Executive Board, in consultation with the President, shall make a proposal to the Board and present candidates. The Board shall select the Board member(s) in accordance with the following required criteria:

7.1 General Requirements:

- Foundation Board members should be committed persons driven by a sense of civic duty and committed to public interest.
- Board members should be experts in their specific areas of expertise, and in addition should have strategic aptitudes and an excellent overview of the global health environment and development issues.
- Board members should have experience in managing organizations in complex stakeholder environments and the ability to contribute broadly to the Foundation's organizational development and decision-making process.
- Board members should remain independent and act in the best interests of the Foundation.
- Board members must always be in a position to guarantee the independence of their decisions regarding grants or other material or non-material support given by the Foundation to recipients.
- Board members should have enough time to devote to the Foundation. The President and Vice-President should be willing to dedicate more time to the Foundation than other Board members.

7.2 Specific Skills and Competencies

Board members are recognized experts in the fields of: medicine, public health policy and program delivery; financial management; advocacy and communications; international development; and medical research and development.

Board members should have previous or current work experience either in governments or NGOs, international Foundations, businesses or academia.

7.3 Conflict of Interest

In case of conflict of interest, the Board member should exclude himself. He cannot participate in discussions or decisions.

Art. 8 PRESIDENT AND VICE-PRESIDENT

The President of the Board, hereinafter referred to as the “President”, shall be selected from among its members, by a simple majority vote, based on criteria set by the Board. The first term of the President is one year. In the event of a tie in the votes, the existing President shall have the deciding vote.

The Board will elect a Vice-President from among its members. The powers and duties of the Vice-President are those delegated to him/her by the President.

The President shall preside at all meetings of the Board and shall perform all duties assigned by the Board.

In the absence of the President, the Vice-President replaces.

Art. 9 LENGTH OF THE ADMINISTRATIVE PERIOD

Board members are elected for a term of three years or any other period approved by the Board, renewable up to a maximum of nine years, with the exception of the President, who as such can serve up to two additional terms. Upon the departure of President, the Vice President is not automatically elected as President.

The duration of office of a member appointed as representative of a donor agency or government of a key donor country is limited by the length of his representation and/or contribution.

If a member leaves the Board during the term of office, another member shall be elected for the remainder of that period.

It is possible to remove a member of the Foundation Board at any time, in particular if the member has violated his obligations vis-à-vis the Foundation or that he is unable to perform its functions properly.

The Board of the Foundation decides with a two-thirds majority for any revocation of its members. The conditions of accession shall be managed by the Executive and the President to ensure that at least one third of the Board members change after two terms for the continuous renewal of the Council.

Board members receive no remuneration for their services. Reasonable travel expenses for attending Board meetings, other events or activities of the Foundation may be paid or reimbursed. Reasonable compensation may be paid to a member for activities beyond the standard functions of a Board member. In such a case, pre-approval of the Board is required prior to the start of the activities, and proof of the services provided will have to be evaluated by the Board.

Art. 10 SKILLS AND COMPETENCIES

The Foundation Board has the ultimate direction of the Foundation. It has the following inalienable tasks:

- Regulation of the right signature and representation of the Foundation;
- Appointment of the Board of the Foundation and auditors;
- Approval of the annual accounts.

The Board may delegate to the Executive or to any committee it deems appropriate, a portion of its powers for the purpose of management and that are not reserved to the Board by law or by the articles or bylaws of the Foundation. The statutes can only be amended in accordance with the procedures described in Article 15.

Art. 11 DECISION MAKING

The Board meets as often as the business of the Foundation requires and at least once a year, convened by its President, or when the majority of its members requests the President to do so.

The Board may take decisions when the majority of members are present. Decisions are taken by simple majority in so far as the Foundation Act or a regulation does not provide for a qualified majority. In case of a tie, the President has a casting vote . Sessions and decisions are recorded in the minutes.

Invitations to attend meetings of the Foundation Board generally must be sent at least 10 days before the date set for them.

Decisions and votes can be made or take place by way of circulation or by audio / video conferencing if the President decides to have oral deliberations.

Art. 12 THE EXECUTIVE

The Executive Board is composed of (a) the Executive Director and the Chief Financial Officer and (b) professional staff members appointed by the Executive Director in consultation with the President of the Board in accordance with approved procedures defined in the regulations.

The Executive Board shall be managed by the Executive Director who as the Chief Executive officer of the Foundation shall be responsible for its overall operations. The Executive Director shall report to the Board. In cooperation with the President, the Executive Director shall represent the Foundation.

The Executive Director shall have the authority, within the limits as set forth in the By-laws and as decided by the Board, to enter into contracts and administer funds on behalf of the Foundation.

The Executive Director shall serve for a term of five years, renewable at the discretion of the Board.

The Executive Board is responsible for the day to day operation of the Foundation, subject to policy guidance and directions provided by the Board. The primary functions of the Executive Board and the Executive Director are defined in the By-laws of the Foundation.

Art. 13 RULES

The Board of the Foundation may prescribe the regulations on the details of the organization and management. It may at any time amend this regulation under the provisions establishing the purpose of the foundation. Any regulation, as amended or repealed shall be communicated to the Supervisory Authority and the Swiss Registry of Commerce.

Art. 14 AUDITORS

The Board shall appoint an independent external auditor in accordance with relevant legal provisions, to conduct an annual audit of the Foundation's accounts and to present a detailed report on the audit findings to the Board for approval. It must ensure compliance to the Statutes and by-laws of the Foundation.

The Foundation's statutory accounts shall be held primarily in Swiss Francs.

IV. AMENDMENTS TO THE STATUTES, FINANCIAL STATEMENTS AND DISSOLUTION

Art. 15 AMENDMENTS OF THE CONSTITUTION

Any amendment or addition to the Statutes of the Foundation shall be made by a two-thirds majority vote of the Board, and subject to the approval of the Supervisory Authority in accordance with Articles 85 and 86 of the Swiss Civil Code.

Art. 16 ACCOUNTING PERIOD AND FINANCIAL STATEMENTS

The accounting period will be from 01 January to 31 December and for the first time to 31 December 2013. The Board prepares the financial statements at the end of the financial year and submit them to the auditor.

The Board shall transmit to the supervisory authority within six months after the end of each year:

- a) the annual financial statements duly signed, comprising the balance sheet, the income statement, annexes and the figures of the previous year;
- b) the original report of the auditors containing the annual financial statements mentioned under letter (a);
- c) the annual report duly signed;
- d) signed minutes of the Board meeting at which the annual financial statements were approved.

Art. 17 Dissolution

The Foundation has an unlimited duration. Dissolution is only possible for reasons provided by law (Art. 88 CCS) with the unanimous decision of the Board and approval of the Supervisory Authority.

In the event of dissolution of the Foundation, its remaining assets after all liabilities have been settled, shall be entirely allocated to another entity with headquarters in Switzerland and pursuing objectives similar to those of the Foundation. The return of assets of the Foundation to the physical founders or their heirs are forbidden.

V. REGISTER OF COMMERCE

Art. 18 REGISTRATION and MONITORING

The Foundation is registered at the Registry of Commerce of the Canton of Geneva and placed under the supervision of the Swiss Supervisory Board for Foundations.