

**"APPROVED"**

by General Meeting of Members

Minutes No. 1 dated 08 December 2016

**C H A R T E R**

**of**

**PUBLIC UNION**

**"UKRAINIAN WIND ENERGY ASSOCIATION"**

**Kyiv, 2016**

## 1. GENERAL PROVISIONS

1.1. PUBLIC UNION "UKRAINIAN WIND ENERGY ASSOCIATION" (the "**Association**") is established as a public union; its corporate form is a public association with a legal entity status.

1.2. The Association has:

1.2.1. full name:

in Ukrainian: ГРОМАДСЬКА СПІЛКА  
"УКРАЇНСЬКА ВІТРОЕНЕРГЕТИЧНА АСОЦІАЦІЯ"

in Russian: ОБЩЕСТВЕННЫЙ СОЮЗ  
"УКРАИНСКАЯ ВЕТРОЭНЕРГЕТИЧЕСКАЯ АССОЦИАЦИЯ"

in English PUBLIC UNION "UKRAINIAN WIND ENERGY ASSOCIATION"

1.2.2. abbreviated name:

in Ukrainian: ГС "УВЕА"

in Russian: ОС "УВЭА"

in English PU "UWEA"

1.3. The Association is established and operates under the Constitution of Ukraine, the Law of Ukraine "On public associations", other laws and regulations, and this Charter.

1.4. The Association is a non-for-profit and non-government organisation. The purpose of its activities does not include gaining a profit. Under the Charter, Members of the Association do not intend to get profit (dividends) from the activities of the Association.

1.5. The Association is established and operates on the principles of the Members' voluntary participation, self-management, equality, freedom in choosing the territory for activity, absence of the Members' property interests, and transparency, openness, legitimacy and humanism. Activities of the Association are social by their nature; this does not conflict its entitlement to cooperate with government authorities nor deprives it of the right to get government aid in accordance with law.

1.6. Activities of the Association are financed solely from the following:

1.6.1. one-time or periodic contributions by the Founders or Members;

1.6.2. passive income;

1.6.3. grants or subsidies from the state or local budgets, government special-purpose funds, or as technical or charity support, including humanitarian support granted to the Association under international agreements approved by the Verkhovna Rada of Ukraine as binding instruments; save for the grants for regulation of prices to commercial services that are provided to the Association or through it to the customers in accordance with law with the aim to reduce such prices.

1.7. Separate subdivisions of the Association are created without a legal entity status and conduct their activities on the basis of the Charter of Association.

1.8. The Association acquires the status of a legal entity immediately upon its state registration in accordance with the applicable law of Ukraine, has its standalone balance sheet, acquires and disposes of property rights, has its corporate seal, stamps and letterhead with its name, accounts with banking institutions, including in foreign currency, and has its corporate logo and other symbols. The corporate logo and other symbols of the Associations are registered in accordance with the procedure set out by law.

1.9. The Association may act as a party to civil law relations, acquire property and non-property rights, have obligations, act as a claimant or defendant in the court, and possess funds and other property.

1.10. The Association may defend and represent legitimate interests of its own and its Members in the government authorities in accordance with the procedure set out by law.

1.11. The Association is not liable for obligations of its Members, nor the Members are liable for obligations of the Association.

1.12. The registered office of the Association is at 39/41 Shota Rustaveli Str., Kyiv, 01019.

## **2. FOUNDERS OF THE ASSOCIATION**

2.1. The founders of the Association are:

2.1.1. **LIMITED LIABILITY COMPANY "UKRAINIAN WIND ENERGY AGENCY"** (in Ukrainian: **ТОВАРИСТВО З ОБМЕЖЕНОЮ ВІДПОВІДАЛЬНІСТЮ "УКРАЇНСЬКЕ ВІТРОЕНЕРГЕТИЧНЕ АГЕНТСТВО"**), company identification code: 38388972, with its registered office at 39/41 Shota Rustaveli Str., Kyiv, 01019.

2.1.2. **SAYENKO KHARENKO LAW FIRM LIMITED LIABILITY COMPANY** (in Ukrainian: **ТОВАРИСТВО З ОБМЕЖЕНОЮ ВІДПОВІДАЛЬНІСТЮ "ЮРИДИЧНА ФІРМА САЄНКО-ХАРЕНКО"**), company identification code: 33349698, with its registered office at 42 О. Honchara Str., Kyiv, 01034.

2.1.3. **LIMITED LIABILITY COMPANY "ЕСО-ОПТИМА"** (in Ukrainian: **ТОВАРИСТВО З ОБМЕЖЕНОЮ ВІДПОВІДАЛЬНІСТЮ "ЕКО-ОПТИМА"**), company identification code: 33051806, with its registered office at 6-Ц Akademika Pavlova Str., Apt. 9, Lviv, 79005,

(collectively – the "**Founders**").

2.2. The authorities of the Founders of the Association are treated as completed after the state registration of the Association in accordance with the procedure set out by law; immediately upon state registration the Founders automatically acquire the rights and obligations of Members of the Association under this Charter.

## **3. PURPOSE (OBJECTIVES) AND AREAS OF ACTIVITIES**

3.1. The purpose (objective) of activities of the Association is to coordinate the activities and efforts of its Members with the aim to further the nation-wide practices of wind energy use and resolve the related issues in accordance with the areas of activities set out in the Charter; however, the Association has no right to interfere with operations of the Members, including their production and commercial operations and taking of management decisions. The objective of activities of the Association is to create a joint platform enabling cooperation on the wind energy market in Ukraine with the aim to

provide for the most favourable conditions for doing business and accelerate the development of wind energy industry, including the wind energy sector.

3.2. The main areas of activities of the Association are:

- 3.2.1. to contribute to building up the innovative capacity of Ukraine, including scholarly studies in the sphere of wind energy use and the cutting-edge clean energy technologies;
- 3.2.2. on *pro bono* basis, to participate in law making related to the energy industry of Ukraine with the aim to bolster the positions and accelerate the development of the wind energy sector;
- 3.2.3. to participate in drafting the policy papers for the energy industry of Ukraine (state and industry programs, energy strategy, etc.) that would specify the measures aimed to develop the wind energy industry, including the facilities for production of the state-of-the art wind turbines;
- 3.2.4. to represent interests of Members of the Association by cooperating with the government authorities and facilitating an extensive use of the national energy industry facilities enabling the wind energy generation;
- 3.2.5. within the legal framework, to establish cooperation between multiple categories of representatives of the industry. To contribute to integrating the wind energy technology into combined use of solar, bio, water, and other safe renewables-based energy generation technologies;
- 3.2.6. to contribute to creating the appropriate social, moral and environmentally friendly conditions for life and work of Ukrainian people; to put in practice their scientific and cultural capabilities aimed primarily at sustainable development and improvement of environment in Ukraine and globally;
- 3.2.7. to contribute to fostering the use of modern technologies and know-how in energy industries in Ukraine;
- 3.2.8. to contribute to establishing and furthering the cross-industry and interstate cooperation in the sphere of development and implementation of modern technologies in wind energy sector, including interregional and cross-border cooperation between Ukraine and foreign states;
- 3.2.9. to contribute to creating and supporting operations of computerized databases (databanks) related to development and implementation of innovative technologies of using the renewables, in particular wind energy;
- 3.2.10. to contribute to international cooperation with regard to social and environmental issues for the purpose of integration of Ukraine into the European and global economic, scientific and information space;
- 3.2.11. to conduct activities aimed at promotion of efforts of the Association and development of the wind energy industry:
  - to represent interests of Members of the Association in Ukraine; to present the Association at seminars, conferences, fora, and congresses;
  - to write analytic materials, articles, presentations, documents highlighting the views of the Association on the most topical and challenging industry-specific issues; to host press

conferences highlighting the views of the Association on the key issues of the renewable energy industry, in particular the wind energy sector;

- to arrange for relevant events (seminars, conferences, business meetings, Expert Council meetings involving other government and community agencies) for Members of the Association and players of the renewable energy market, in particular the wind energy sector;
- to draft Ukrainian Wind Sector Surveys (quarter and annual) with the industry development forecasts;
- to draft information materials highlighting the strategies and programs of the European Union and Ukraine;
- to provide information required for the web-site highlighting the activities of the Association, the projects to be implemented, the breaking news, events, publications, statistics of development of the wind energy sector in Ukraine and globally, etc.;
- to maintain the positive image of the wind energy industry in the community and to promote the industry in Ukraine;

3.2.12. to establish cooperation with European and other relevant international associations and organisations;

3.2.13. to create a technological platform that would enable the exchange and promotion of investment projects related to the development of the wind energy industry;

3.2.14. to participate in implementing the wind energy projects in Ukraine by arranging for public hearings, participating in writing the environmental impact assessment reports and sharing the most important results of such projects;

3.2.15. to create a platform for consultations among the Members of the Association regarding technological and legal issues of wind energy projects in Ukraine;

3.2.16. to keep Members of the Association and relevant government institutions informed on the development of wind energy projects in Ukraine.

3.3. The Association and its Members do not take any concerted actions that may limit competition between Members of the Association.

3.4. The Association prevents any decisive influence on business operations of its Members and does not direct its activities so that they could have such influence or approve the competitive practices of Members of the Association.

#### **4. MEMBERS OF THE ASSOCIATION; THEIR RIGHTS AND OBLIGATIONS**

##### **Conditions for membership**

4.1. The Association is an open organisation; the Members may join it (withdraw from it).

- 4.2. An eligible member of the Association is a private law corporation, including a public association with a legal entity status, or an individual who is at least 18 years old, was not incapacitated by court, acknowledges the purpose and areas of activity of the Association, and agrees to perform the obligations entrusted to him/her by the Charter and other internal documents of the Association.
- 4.3. The grounds for membership in the Association are non-discriminatory.
- 4.4. Members of the Association are its Founders immediately upon state registration of the Association and any Members who join it after its state registration.
- 4.5. The Founders and the Members that join the Association after its state registration have equal rights and obligations. Provisions of the Charter apply equally to both the Founders and Members of the Association.
- 4.6. The persons who join the Association after its state registration acquire the status of Members immediately upon approval of the respective decision by the Management Board of the Association (the "**Management Board**") in accordance with the Charter.
- 4.7. Members of the Association have the following rights:
- 4.7.1. to participate in the General Meeting of Members of the Association (the "**General Meeting**");
  - 4.7.2. to be the head and members of other management bodies of the Association in accordance with the Charter;
  - 4.7.3. to submit for consideration and take part in the discussion by the General Meeting of proposals on any issues of activities of the Association, including the proposals on election or dismissal of relevant members of the management bodies of the Association;
  - 4.7.4. to get reports covering the activities of the Association, information about its initiatives and programs, and the use of its funds;
  - 4.7.5. to contact the management bodies of the Association on any issue related to its activities.
- 4.8. Members of the Association have the following obligations:
- 4.8.1. to comply with provisions of the Charter, decisions of the General Meeting, decisions of the Management Board, and other internal documents of the Association;
  - 4.8.2. to participate in implementing the purpose (objectives), goals and principles of activities of the Association;
  - 4.8.3. to pay the entrance and membership fees when due;
  - 4.8.4. to be guided by the principles and fundamentals of activities of the Association;
  - 4.8.5. to provide for maintenance of the business reputation of the Association;
  - 4.8.6. at all times to comply in full with the applicable law of Ukraine.

## **Associated Members of the Association**

4.9. Some Members are associated Members (the "**Associated Members**"); their legal status, rights, and obligations are established by the Charter. The Associated Members have the rights and perform obligations subject to Sections 4.10.- 4.13 of the Charter.

4.10. The eligible Associated Members are both legal entities and individuals. In particular, the eligible Associated Members are the universities and other education institutions, academic institutions, and state enterprises that are engaged in furthering the wind energy industry; public organisations, their authorised representatives, and individuals who are wind energy experts, whether their activities are related to and may be useful for the purposes and objectives of the Association.

4.11. The persons specified in Section 4.10 above are admitted as Associated Members by the decision of the Management Board of the Association.

4.12. The Associated Members do not make one-time or periodic contributions.

4.13. The Associated Members do not have the right to vote at the General Meeting and stand for election as members of the Management Board. The Associated Members may take part in the activities of the relevant commissions and committees according to the areas of activities of the Association under the Charter, and may stand for positions of key experts of the Association.

## **Acquisition and termination of membership**

4.14. The status of a Member of Association is acquired in accordance with the Charter upon submission of a membership application to the Management Board.

4.15. The fact of admitting a Member to the Association is certified by the membership certificate.

4.16. The rules and procedure for joining the Association, the form of the membership application, and the form of the membership certificate are established by the Management Board of the Association.

4.17. The Management Board considers a membership application and makes a decision on whether to admit the applicant as a Member of the Association. A decision on admission of the applicant as a Member of the Association is subject to approval by a simple majority of votes present at the Meeting of the Management Board.

4.18. Membership in the Association is terminated solely if a Member is expelled from the Association in accordance with Section 4.20 of the Charter, withdraws from the Association, or dies.

4.19. A Member willing to withdraw from the Association files a membership cancellation request in any format or send such request to the Management Board of the Association.

## **Expulsion of Members from the Association**

4.20. A Member is expelled from the Association where:

4.20.1. the Member terminates its activities (with effect from or after the date of the Member's decision to terminate his activities);

4.20.2. the Member does not perform the requirements set out by law or the Charter of the Association within six consecutive months.

4.21. A decision to expel a Member from the Association is subject to approval by a simple majority of votes present at the Meeting of the Management Board when one or both conditions specified in Sections 4.20.1 – 4.20.2 of the Charter is/are met. The Member whose expulsion is considered at the General Meeting does not take part in voting.

4.22. Termination of membership in the Association takes effect from the date on which a membership termination decision is sent to the Member by registered letter with return receipt requested.

## **5. MANAGEMENT, CONTROL, AND SUBSIDIARY BODIES OF THE ASSOCIATION**

5.1. The following are management bodies of the Association:

5.1.1. the General Meeting of Members, which is the highest management body of the Association; and

5.1.2. the Management Board, which is the executive body of the Association.

5.2. To control activities of the executive body of the Association and whether the Management Board properly respects the rights and interests of the Members, the Supervisory Management Board is created and operates in the Association.

5.3. The Audit Commission is created and operates as a financial control body of the Association.

5.4. The Association may create an Expert Council to give expert opinion on the issues arising in the course of activities of the Association.

5.5. To properly implement the relevant lines of its activities, and to provide for the maximum efficient work of its bodies, to improve the status and the significance of efforts of the Association and its Members in the area of wind energy, the Management Board may issue decisions to create separate committees (the "**Committees**").

5.6. The eligible members of the Committees are the Members, while other persons who meet the eligibility criteria set out in Section 4.2 of the Charter may take part in the activities of the Committees. It is understood that working in a Committee does not grant any person other than a Member the Member's legal status or the rights and obligations under the Charter.

5.7. The procedure for creation of the Committees, the actual purpose and areas of activities of each Committee, the principles of membership, the rights and obligations of members of the Committees, and the grounds and procedure for termination of the Committees are regulated by the regulations of the relevant Committee, which are subject to approval by the Management Board concurrently with making the decision to create such Committee.

5.8. Activities of the Committees must not conflict the purpose and areas of activities of the Association.

## **6. GENERAL MEETING OF MEMBERS**

6.1. The General Meeting of Members is the highest management body of the Association, which is competent to make decisions on any issue of its activities.

6.2. The General Meeting consists of the Members, subject to provisions of Section 4.12 of the Charter.



- 6.3. When voting at the General Meeting, Members have the following votes:
- 6.3.1. Founders of the Association – 4 votes;
  - 6.3.2. Each individual Member – 1 vote;
  - 6.3.3. Each corporate Member that has less than 50 staff employees – 2 votes;
  - 6.3.4. Each corporate Member that has more than 50 staff employees – 3 votes.
- 6.4. For the purposes of Sections 6.3.3 and 6.3.4 of the Charter, the number of staff employees is determined as of 1 January in each year on the basis of a written certificate provided by the Member.
- 6.5. A General Meeting is convened by the Chairman of the Management Board at least once a year or more frequently at the request of the Management Board, the Supervisory Management Board, the Audit Commission, or the Members who collectively have 7 votes. If, within 10 calendar days the Chairman of the Management Board does not convene the General Meeting, the Members collectively holding at least 10 per cent of votes may convene the General Meeting themselves.
- 6.6. The Chairman of the Management Board sends a written notice of the General Meeting to each Member by mail, personal delivery or e-mail no later than within 25 calendar days to the actual date of the General Meeting.
- 6.7. The General Meeting is competent when at least 2/3 of all Members are present. When determining the total of Members present for the purpose of quorum and for voting, the number of the Associated Members present is not taken into account.
- 6.8. At the General Meeting, decisions are approved by a simple majority of Members present.
- 6.9. Decisions on the issues not included into the agenda of the General Meeting are subject to approval by all Members present at the General Meeting.
- 6.10. The following is within the exclusive competence of the General Meeting:
- 6.10.1. to approve the Charter of the Association, and amendments to it;
  - 6.10.2. to determine the key areas of activities of the Association;
  - 6.10.3. to elect by voting and to dismiss the members of the Management Board;
  - 6.10.4. to approve the budget of the Association submitted by the Management Board;
  - 6.10.5. to approve annual results (reports) of performance of the Association submitted by the Management Board;
  - 6.10.6. to make decisions regarding the reorganisation/winding up of the Association;
  - 6.10.7. to establish the amount, form, and procedure for payment of admission and membership fees by the Members;
  - 6.10.8. to create separate subdivisions of the Association.
- 6.11. In addition, other issues related to the activities of the Association may be submitted for review to the General Meeting. The General Meeting may delegate relevant issues – which under the Charter are within its competence – to the Management Board.

6.12. Decision regarding the approval of the Charter of Association, amendments to it, and winding up the Association are deemed approved when at least 3/4 of Members present at the General Meeting vote for them.

6.13. The alternative methods and procedure for approval of decisions at the General Meeting by using the communication equipment, including the recording of results of such meeting, are determined during a separate General Meeting, if and when the Members present find it appropriate. In such case, the agenda of the relevant meeting should include the issue of approval of the procedure for decision making at the General Meeting by using the communication equipment.

6.14. At the General Meeting, nominations of the chairperson and the secretary are made by the Management Board and approved by the General Meeting. The chairperson and the secretary of the General Meeting are elected during the General Meeting and arrange for maintaining the minutes of the General Meeting. Minutes of the General Meeting must be signed by the chairman and the secretary of the General Meeting.

6.15. Decisions of the General Meeting are binding upon the Members, the Management Board and other bodies of the Association specified in Section 5 of the Charter.

## **7. MANAGEMENT BOARD**

7.1. The Management Board is a collective permanent executive body of the Association that is responsible for the general oversight of activities of the Association between the General Meetings.

7.2. The Management Board is elected by the General Meeting for 5 years by absentee voting (ballot) by a simple majority of votes and consists of such number of members as prescribed by the General Meeting.

7.3. Members of the Management Board may be re-elected an unlimited number of times.

7.4. Annually, the Management Board reports the results of its performance to the General Meeting.

7.5. Meetings of the Management Board are convened by the Chairman of the Management Board at least once each six-month period or more frequently when so requested by the Chairman of the Management Board, the Management Board or any of its members.

7.6. The meeting of the Management Board is deemed competent when 5/6 of its members are present.

7.7. For the purpose of voting, each member of the Management Board has one vote. Decisions at the meeting of the Management Board are approved by a simple majority of votes. In case of a tie vote at the meeting of the Management Board the Chairman of the Management Board has a decisive vote.

7.8. The Chairman of the Management Board sends a written notice of the Management Board meeting to each Member by mail, personal delivery or using the electronic communication equipment (telephone, fax, e-mail) no later than 3 days prior to the actual date of the meeting of the Management Board.

7.9. Meetings of the Management Board may be held *in absentia* (by exchange of letters, by e-mail, as a telephone conference, etc.).

7.10. The competence of the Management Board includes the following:

- 7.10.1. to provide for performance of decisions of the General Meeting;
- 7.10.2. to elect the Chairman of the Management Board by show of hands for 5 years with the right to be re-elected an unlimited number of times;
- 7.10.3. to admit and expel the Members;
- 7.10.4. to approve experts of the Expert Council and commissions;
- 7.10.5. to approve the staff schedule/payroll and other internal documents of the Association related to the payment of wages to the employees;
- 7.10.6. to exercise ongoing control over the activities of the Association;
- 7.10.7. to resolve operating issues related to the activities of the Association.

7.11. The Chairman of the Management Board, who oversees the work of the Management Board, is elected for 5 years and may be re-elected an unlimited number of times.

7.12. The following is within the competence of the Chairman of the Management Board:

- 7.12.1. to preside at the meeting of the Management Board;
- 7.12.2. to draft the agenda of the meeting of the Management Board;
- 7.12.3. to convene meetings of the Management Board, to invite members of the Management Board and members of the Supervisory Board to such meetings;
- 7.12.4. to take minutes of the meetings of the Management Board;
- 7.12.5. to sign minutes of the meetings of the Management Board and other documents approved (adopted) by the Management Board or executed pursuant to the decision made by the Management Board;
- 7.12.6. to provide for performance of decisions of the General Meeting and the Management Board;
- 7.12.7. to represent the Management Board in other management bodies of the Association;
- 7.12.8. on behalf of the Management Board to report the results of performance by the Association for the reported period to the General Meeting;
- 7.12.9. to represent the Association, without a power of attorney, in all state and non-governmental agencies, institutions, enterprises, companies, organisations, in relation with individuals and legal entities during reorganisation/winding up; to take other actions related to activities of the Association;
- 7.12.10. to convene and arrange for the General Meeting, and, upon signing, to keep minutes of the General Meeting;
- 7.12.11. to arrange for and supervise the day-to-day operations of the Association;

7.12.12. to take all actions required to open, maintain, use, and close bank accounts opened to the name of the Association;

7.12.13. to elaborate on and execute the staff schedule/payroll any other documents related to payment of wages to employees of the Associations, and the Internal code of conduct, regulations, rules, and other internal documents of the Association;

7.12.14. to issue orders, instructions, and other acts addressing the issues that are within its competence;

7.12.15. to assess and pay taxes, duties, and other mandatory charges on behalf of the Association;

7.12.16. to hire employees and execute labour agreements, contracts, and other necessary agreements with employees;

7.12.17. to submit, complete, and obtain any documents related to establishing and activities of the Association;

7.12.18. to delegate a part of his/her authority under a power of attorney and/or order issued by other persons;

7.12.19. to represent the Association as a claimant, defendant, third party or any other litigant in the courts of all instances and judicial authorities, arbitration tribunals, and arbitration;

7.12.20. to take other actions provided by law, which are required for the activities of the Association;

7.12.21. to create Committees and approve regulations on them in line with the Charter.

7.13. The Chairman of the Management Board has a decisive vote at the meeting of the Management Board where there is a tie vote.

7.14. In relations with the Chairman of the Management Board (including in the court) or where the General Meeting removes him/her from office or recalls, the person appointed by the General Meeting will represent the Association.

7.15. Where the Chairman of the Management Board is not in position to perform his/her duties as the Chairman of the Management Board, the meeting of the Management Board appoints an acting Chairman of the Management Board. The acting Chairman of the Management Board has all rights of the Chairman of the Management Board that are available under the Charter and law of Ukraine.

7.16. The authorities of a member or the Chairman of the Management Board terminate earlier where at least one of the following occurs:

7.16.1. any member and/or the Chairman of the Management Board resigns by submitting a letter of resignation to the General Meeting;

7.16.2. the circumstances arise, which under law of Ukraine prevent such member and/or the Chairman of the Management Board from performing his/her duties;

7.16.3. the General Meeting make a decision to recall the Chairman of the Management Board;

7.16.4. the General Meeting elects some or all new members of the Management Board;

7.16.5. the status of the Chairman or a member of the Management Board as the CEO or authorised representative of the Member of Association terminates.

7.17. Decisions (orders, instructions or other actions), acts and omissions by the Chairman of the Management Board are appealable to the Supervisory Board upon a written request by the Members representing at least 10% of the total number of Members of the Association.

## **8. SUPERVISORY BOARD**

8.1. The General Meeting elects three persons from among the authorised representatives of the Members as members of the Supervisory Board for 5 years, with the right to be re-elected an unlimited number of times.

8.2. The competence of the Supervisory Board includes acting on behalf of the General Meeting, controlling that the key management decisions made by the Management Board comply with the charter purposes and areas of activities approved by the General Meeting.

8.3. The Supervisory Board is competent to consider the Members' complaints against actions or omissions by the management bodies of the Association.

8.4. Complaints against the decisions (orders, instructions, and other), acts and omissions of the Chairman of the Management Board, and acts and omissions of members of the Management Board are submitted in writing to the Supervisory Board; members of the Supervisory Board must consider a complaint within 30 calendar days from the date of its receipt. Upon consideration of the complaint, the Supervisory Board (any of its members) notifies the results to the complainant. The issues specified in the complaint may be considered at the meeting of the Management Board and/or at the General Meeting upon submission by the Supervisory Board (or any of its members).

8.5. Complaints about decisions or activities of the Supervisory Board are submitted to and considered by the regular General Meeting.

8.6. Decisions or activities of the General Meetings are appealed against through court proceedings in accordance with applicable law of Ukraine.

8.7. Members of the Supervisory Board may be present at the meetings of the Management Board.

8.8. Annually, the Supervisory Board reports the results of its activities to the General Meeting.

## **9. AUDIT COMMISSION**

9.1. The General Meeting elects three of the Members' authorised representatives as members of the Audit Commission for 5 years with the right to be re-elected an unlimited number of times.

9.2. The competence of the Audit Commission includes financial control over activities of the Association. When acting in accordance with its competence, the Audit Commission has the following authorities:

9.2.1. to request and obtain from officials of the Association all necessary materials, accounting and other documents, and personal explanations regarding the financial activities of the Association, including those related to raising and use of funds and property;

9.2.2. to write opinions and reports of the results of financial activity of the Association, and to submit them to the General Meeting;

9.2.3. to hire auditors and other experts to audit financial activities of the Association and compensate for their services; to draw the liquidation balance sheet of the Association;

9.2.4. to demand to convene the meeting of the Management Board or the General Meeting where a serious threat to the interest of the Association or its Members exists, and if any violation of provisions of the Charter or an abuse by the officials of the Association or its Members is found.

9.3. The Audit Commission has its meeting if and when necessary, and in any case at least once a year. Meetings of the Audit Commission may be held *in absentia* (as exchange of letters by e-mail, as a telephone conference, etc.).

9.4. Annually, members of the Audit Commission accounts for the status of financial discipline in the Association to the General Meeting.

## **10. EXPERT COUNCIL**

10.1. Experts of the Council are approved by the meetings of the Management Board.

10.2. The competence of the Expert Council includes writing the analytics, proposals to laws, programs, strategies of development of the wind energy sector of Ukraine.

10.3. The number and members of the Expert Council are approved by the meeting of the Management Board.

10.4. Meetings of the Expert Council may be convened at the initiative of any expert and/or the Management Board. The initiator of any such meeting is responsible for arranging for it. Meetings of the Expert Council may be held *in absentia* (as exchange of letters by e-mail, as a telephone conference, etc.).

10.5. Annually, the Expert Council accounts for the results of its activities to the General Meeting.

## **11. PROPERTY AND FUNDS OF THE ASSOCIATION**

11.1. The Association may possess funds and other property required for conduct of its statutory activity.

11.2. Funds of the Association are created as required by Section 1.6 of the Charter.

11.3. The Association acquires the ownership of funds and other property transferred to it by the Members, or acquired as an entrance or membership fee, or as additional contributions, donations from individuals, legal entities (sponsors), passive income, and the property purchased from its own funds or on any other reasons not prohibited by law.

11.4. The property of the Association consists of capital assets, working capital, and other assets that are created or acquired by the Association; their value is presented in the Association's balance sheet.

11.5. The Members may make contributions in the form of money, securities, other property and non-property rights.

11.6. The contributed property is valued by the agreement between the Members and the General Meeting in Hryvnias. The Association gets an exclusive right to dispose and use the property contributed to it.

11.7. The General Meeting establishes the amount of entry and membership fees, the procedure and form for their payment.

11.8. The property and funds of the Association may be created and acquired on the grounds not prohibited by law of Ukraine, including by transfer of entrance or membership fees and additional contributions from the balance of the Members to the balance of the Association.

11.9. To support activities of the Association, the Members may voluntarily pay additional one-time membership fees.

11.10. The General Meeting and the Management Board of the Association exercise the ownership right in accordance with the procedure set out by law of Ukraine and the Charter as required for the purpose and the line of business of the Association.

11.11. The losses caused to the Association by violations of its property rights by any individuals, legal entities or government authorities are reimbursed to the Association pursuant to the decision of common, commercial or administrative court.

11.12. Incomes (profits) obtained by the Association under law of Ukraine, or any part thereof are not distributed among the Founders, Members (Associated Members, officers (save for compensations for the services and unified social contribution), members of the management bodies of the Association, and its other related parties.

11.13. Incomes (profits) of the Association are used solely to finance the expenses for its maintenance, implementation of its purpose (goals, objectives), and lines of its activities, as set out by the Charter.

11.14. The property and other assets of the Association are transferred to one or more non-for-profit organisations of the relevant type or credited to the budget upon winding up of the Association in accordance with the procedure set out by law and as required by Section 14 of the Charter of Association.

## **12. SEPARATE SUBDIVISIONS OF THE ASSOCIATION**

12.1. Separate subdivisions of the Association are created under the decision of the General Meeting, do not have a legal entity status, and conduct their activities under the Charter of the Association and regulations on the relevant subdivisions of the Association, which are approved by the General Meeting.

12.2. CEO of separate subdivisions are appointed/dismissed by the decision of the Management Board.

12.3. Separate subdivisions are created to implement the charter purposes of the Association in the territory of Ukraine. The CEO acting under the power of attorney manages the day-to-day activities of a separate subdivision and interaction with the management bodies of the Association.

12.4. A separate subdivision of the Association winds up by the decision of the General Meeting.

## **13. ACCOUNTING AND REPORTING OF THE ASSOCIATION**

13.1. The Association maintains routine, business, tax, and statistics books and records in accordance with the procedure set out by law of Ukraine.

13.2. The annual profit and loss statement of the Association is subject to discussion and approval at the General Meeting.

13.3. The Association files the required accounts and reports to the authorities of the State Fiscal Service of Ukraine and other government authorities in accordance with the procedure set out by the applicable law of Ukraine.

#### **14. WINDING UP**

14.1. The Association winds up through reorganisation or voluntary dissolution in accordance with the procedure set out by law.

14.2. The Association may be terminated by the decision of the General Meeting or court.

14.3. Where the Association winds up:

14.3.1. The General Meeting appoints a liquidation commission that will draw a liquidation balance sheet, complete performance of obligations under the existing agreements and makes new agreements that are within its competence, identifies creditors and debtors of the Association, and distributes the residual property. The liquidation commission acts, enjoys rights, have duties and obligations in accordance with law of Ukraine.

14.3.2. The property and other assets of the Association that are available after payment of taxes to the state budget, settlements with creditors and employees are transferred to other non-profit organisation of the relevant type or credited to the state budget.

14.4. The Association terminates from the date of its de-registration from the Unified State Register of Legal Entities and Individual Entrepreneurs.

14.5. The Association may be reorganised under the decision of the General Meeting in accordance with the applicable law of Ukraine. In case of reorganisation, all rights and obligations of the Association transfer to its successors in title.

#### **15. AMENDMENTS THE CHARTER**

15.1. Amendments to the Charter of the Association are entered by the decision of the General Meeting approved by 3/4 of votes and are registered in accordance with the procedure set out by the applicable law of Ukraine.

#### **16. CONDITIONS PREVENTING THE CONDUCT OF ENTREPRENEURIAL ACTIVITY BY THE ASSOCIATION**

16.1. The Association does not conduct independently any entrepreneurial activity, or enter into any entrepreneurial activity agreements (contracts), or create or act as a co-founder of business entities, or exercise control or management.

16.2. Neither the Association nor its members take part in any concerted actions that may result in prevention, elimination, limitation or distort the competition, in particular the concerted actions related to the following:

16.2.1. a product sale price;



- 16.2.2. the quantity to be produced;
- 16.2.3. the standard price-calculation formulas;
- 16.2.4. maintaining a fixed ratio between the prices for competing products that are not similar;
- 16.2.5. cancelling any price discounts or establishing fixed discounts;
- 16.2.6. credit/loan agreements that cover the buyers;
- 16.2.7. no price reduction without prior notifying other participants of the concerted actions;
- 16.2.8. purchasing an excessive amount of products offered at low prices (to maintain a higher product price);
- 16.2.9. appointing a single sales agent with the power to manage the sales volumes of all parties to the concerted actions;
- 16.2.10. allocating the buyers among parties to the concerted actions;
- 16.2.11. allocating the territories, purchase or distribution of products between the parties to the concerted actions.

## **17. CONDITIONS ATTRIBUTABLE TO THE COORDINATION OF BUSINESS OPERATIONS OF MEMBERS**

17.1. The Association may coordinate operations of its Members solely on the following issues:

17.1.1. Technical information and education of the Members, in particular:

- explaining the goals of the Association by arranging for and hosting lectures, discussions, seminars, conferences, fora, interviews/publications in mass media, consulting, engaging local and foreign expert consultants;
- sharing academic and research achievements, technical knowledge, best practices of using the high performance technologies, implementing the cost reduction methods, environmentally friendly renewables-based technologies, in particular wind-based technologies;
- creating the system for professional training of the Members; regularly publishing information about the activities of the Association and its Members, the industry-specific problems, and international practices;
- arranging for analytics regarding management and marketing on the markets involved, and regular sharing the results of such analytics among the Members;
- giving only methodological guidance to the Members when removing the defects in work or giving advance training to the Members' employees.

17.1.2. Data collection among the Members solely regarding the following:

- production and production facilities;

- problems faced by the Members in their activities by the Members, with the aim to identify the most efficient solutions;
- information that may contribute to establishing and furthering cooperation with government authorities and other organisations;
- technical information and education of Members, where this Section of the Charter provides for distribution of such information.

Collected data may be distributed as summaries at earliest a month after their collection and may not be used against the Members, competitors or consumers and contain details related to the essential terms of commercial operations, prices, commercial strategies of doing business, where sharing such data may contribute to coordinating the competitive practices and forecasting the conduct of other Members, competitors and consumers.

17.1.3. Standardisation, in particular contributing to better performance of the industry (commodity market) solely by drafting, discussing, making proposals regarding the reasonable types of classifiers, product quality standards, reliability and safety of operations, environmental standards.

17.1.4. Government relations and relations among the Members, in particular:

- cooperating with government authorities solely on the issues of legal and regulatory framework establishing general grounds for operations on the relevant commodity market;
- contributing to arranging for comprehensive research of multiple areas of developing the energy industry in Ukraine, including the research related to the wind power potential of the construction sites for wind power plants. Conducting public environmental impact assessment of wind power projects that may be implemented in Ukraine;
- protecting interests of the Members in the government authorities and other organisations both in Ukraine and globally;
- contributing to facilitating the entry of Members into foreign markets.

17.2. The Association does not admit the possibility of having a dominant influence in business operations of the founders (members) or approval of their competitive practices.

## **18. FINAL PROVISIONS**

18.1. The Charter is a founding document of the Association.

18.2. Where a provision of the Charter is found invalid, other provisions remain in full force and effect. Where a relevant provision of the Charter is invalid, the relations regulated by it will be regulated by the appropriate provisions of the applicable law of Ukraine.

18.3. Section heading in the Charter are given solely for convenience of reference and do not affect the interpretation of provisions of the Charter.

## **19. SIGNATURES OF REPRESENTATIVES OF THE MEMBERS**

LIMITED LIABILITY COMPANY "UKRAINIAN WIND ENERGY AGENCY" represented by its Director Konechenkov Andriy Yevhenovych acting under the Charter

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SAYENKO KHARENKO LAW FIRM LIMITED LIABILITY COMPANY represented by its Director Golota Maryna Ivanivna acting under the Charter

By: \_\_\_\_\_

LIMITED LIABILITY COMPANY "ECO-OPTIMA" represented by its Director Kozytskyy Maksym Zinovievych acting under the Charter.

**IN WITNESS WHEREOF THE CHARTER WAS SIGNED BY:**

\_\_\_\_\_  
Chairman of the Meeting – Kozytskyy Maksym Zinovievych

\_\_\_\_\_  
Secretary of the Meeting – Golota Maryna Ivanivna