**Waves
Association**

Working Group for Funding and Grants

Provisions

Established: *July 7, 2020*

Formed by the Working Group: *July 7, 2020*

Approved by the board: *July 7, 2020*

§1 Main Matters

(i) The Working Group for Funding and Grants, established on July 7, 2020, can consist up to 15 members which includes the Head of the Working Group.

(ii) Any member of the Waves Association can apply to become a member to this Working Group. The size and composition of the Working Group for the current year will be approved by the Board (reference to § 10(2) of the Articles).

(iii) The term for this Working Group is one year for all members who have applied during the beginning of the fiscal year at the launch of the Working Group. In case the application was submitted after the start of the fiscal year, the term of the membership will be reduced to the start of the application's approval date until the end of the fiscal year.

(iv) The members of a Working Group shall elect the head of the Working Group within the Waves Association members. The term of office for the head of the Working Group is one year and a re-election is possible. If the head of the Working Group retires or leaves before the end of his or her term of office, then the head of the working group must elect a substitute member for the remainder of the term of office. The managing board has the power to veto the vote for the elected head of the working group (reference to § 10(5) in the Articles).

(v) As long as the member limit has not exceeded, new applicants can join if voted favorably by the current Working Group members. New applicants can also join after the fiscal year has begun and take part in electing the Head of the Working group.

(vi) All decisions are voted on and the majority of votes determines the outcomes.

(vii) The head of the Working Group shall hold a meeting for the Working Group at any time but at least once per three months. The points for agenda for the meeting can be suggested by any member of the Working Group.

§2 General Tasks

Under the authorization of Waves Association, the Working Group for Funding and Grants will work to support research and development by awarding grants according to the Grant Policy. The main tasks for the Working Group for Funding and Grants are the following:

- (i) facilitate and inspire talented teams to work collaboratively to build decentralized, open internet, and other innovative technologies advancing frontiers of today, for the pioneering developers of tomorrow;
- (ii) foster practical implementation of innovative technologies focusing on convenience and easy integrations for regular users, making advanced technologies accessible for everyone;
- (iii) fund projects - individual developers, teams and start-ups - which fall within the areas of interest of the Waves ecosystem development and correspond with the Grant Program (placed and periodically updated on the WA's website wavesassociation.org)
- (iv) help to improve the growing Waves ecosystem;
- (v) promote visibility and raise awareness of the Grant Program within the Waves community;
- (vi) facilitate the application process in terms of recruitment of applicants;
- (vii) ensure cooperation with the local communities, partners, universities and other projects related to companies or other company related projects. This will include participation in relevant meetings with the aim of delivering awareness to the Grant Program, recruiting developers to apply for grants, and establishing new grants on requested topics;
- (viii) advise the Board on appropriate amendments to the Grant Program and consult on requested grant support requested by the community;
- (ix) conduct assessments to provide advice to the Board on the development of standards, co-operation and monitoring activities for successful grant implementation;
- (x) ensure cooperation between the members of the working groups to help increase the amount of grant applications, recruit highly qualified applicants, and successful grants implementation;
- (xi) hold internal meetings at regular intervals and at least once per three months, to discuss current issues about the grants.

**Waves
Association**

§3 Specific Tasks

- (i) prepare a schedule to review grant applications announced by the board;
- (ii) provide expertise and consulting to the applicants during the application process, this applies in case if the application has been rejected or approved;
- (iv) engage in coordination and joint planning to collect applications at an international level, reviewing applications, provide feedback to the applicants, prepare a work structure and start the implementation for the awarded grant, and assessment of the results for all grants.

§4 Heads of Working Groups

- (i) schedule and convene meetings for the Working Group;
- (ii) prepare reports for the meetings;
- (ii) prepare an annual report for the results of the Working Group;
- (iv) prepare a schedule to review grant applications announced by the Board, give feedback to the participants, approve grants and other related issues.