



# Working Group for Research and Development

## 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 Research and Development, 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 any member who has 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. In case the result of the vote shows an equal amount of votes in favor and against, the decision is postponed to the next meeting. A working group will be established



in order to reach consensus in the vote on the next meeting. Abstentions are neither counted as in favour nor as against;

(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;

(viii) The decisions on the new topics for research and developments that do not fall under the Grant program are made by the Board by the preliminary suggestion of the Working Group for Research and Development. Yet the members of the R+D working group are open to establish any research in the field of Distributed Ledger Technologies and/or Web 3 as long as they do not ask for additional funding.

## **§2 General Tasks**

Under the authorization of Waves Association, the Working Group for Research and Development will work to support research and development with close cooperation with the Working Group for Funding and Grants and facilitate the implementation of awarded grants within the grant policy and undertake research and development on other topics that could be within the areas of interest of the Waves ecosystem development. The main tasks for the Working Group for Research and Development are the following:

- (i) suggest on the research within the areas of interest of the Waves ecosystem and in order to bring forward new technologies or adapt existing ones to new industry circumstances;
- (ii) to contribute to the global research and development in the area of decentralized web and open internet and other innovative technologies advancing frontiers of today, for the pioneering developers of tomorrow;
- (iii) foster practical implementation of innovative technologies through delivering practical-oriented developments leading to mass adoption of blockchain technologie and other innovative technologies;
- (iv) deliver qualitative research and developments on a regular basis, assist Waves association in their promotion;
- (vi) facilitate the collaborative work of projects in the Waves ecosystem - individual developers, teams and start-ups - that fall within the areas of interest of the Waves ecosystem development and correspond with the Grant Program;
- (vii) do every effort to improve the growing Waves ecosystem;



- (viii) find demanded and promising topics for research and development leading to advancement of the blockchain industry;
  - (ix) ensure cooperation between the members of the Working Groups and the Waves community members to ensure high quality of the research and development.
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### **§3 Specific Tasks**

- (i) prepare a timetable for undertaken research and implemented developments of the awarded grants, determine milestones and requirements for the outcome at each stage;
  - (ii) coordinate, facilitate and control the implementation of the awarded grants in terms of outcome in accordance with the planned timetable;
  - (ii) provide expertise and consulting for the teams implementing grants;
  - (iv) engage closely in coordination, planning and development process with the awarded teams;
  - (v) prepare progress reports on the undertaken research and awarded grants;
  - (vi) find demanded topics for the research, prepare suggestions to the Board on the blockchain industry significance of the research;
  - (vii) find individual researchers and developers and teams to undertake the research and developments in case they don't fall under the Grant Program.
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### **§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.
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