

## MULTISIG CHARTER — Version 1.1

**NOORCHAIN Foundation — On-Chain Governance Charter**

**Last Updated: 10.12.2025**

### **1. Purpose of the Multisig**

The **NOORCHAIN Multisig Committee (3/5)** acts as the on-chain execution arm of the Foundation.

It ensures secure, transparent, and non-custodial governance operations.

The Multisig:

- executes validated governance decisions
- enforces transparency
- protects Foundation-controlled on-chain assets
- ensures proper implementation of upgrades, parameters, and administrative actions

### **2. Non-Custodial Nature (Mandatory Clause)**

To comply with Swiss Legal Light requirements:

**The Multisig does not hold user assets and cannot take custody under any circumstances.**

It can only manage **Foundation-owned funds**, as defined in the Genesis Allocation.

This clause is essential for FINMA compliance and must remain unchanged.

### **3. Composition**

The Multisig consists of **five (5) members**, with a signing threshold of **three (3)**.

Recommended composition:

1. Founder / Project Lead
2. Technical Expert
3. NGO or Curator Representative
4. Legal / Compliance Observer
5. Community / Educational Representative

### **4. Responsibilities**

The Multisig Committee is responsible for:

#### **4.1 Governance Execution**

Executing approved governance decisions, including:

- parameter updates
- deployment of validated smart-contract upgrades
- publication of on-chain governance metadata

#### **4.2 Management of Foundation Allocation**

Secure management of the 5% Foundation Allocation, including:

- multisig-transparency reporting
- budget execution
- audit payments
- infrastructure costs

#### **4.3 Transparency**

Publishing a public **Multisig Transparency Report** at least twice per year, including:

- all executed transactions
- remaining Foundation funds
- signer rotations
- governance decisions

#### **4.4 Security & Risk Control**

Ensuring safe and predictable operations:

- no unilateral action
- no emergency signing without documentation
- no private benefit
- strict adherence to Foundation purpose

### **5. Rotation of Signers (Correction obligatoire)**

To ensure neutrality and prevent concentration of power:

**Multisig members must rotate at least once every 12–18 months**, unless renewed by a governance decision of the General Assembly or Foundation Board.

Rotation procedure:

1. Announcement 30 days before replacement
2. Verification of the new signer's identity & alignment with Foundation mission
3. Update of the on-chain multisig contract
4. Publication of the rotation in the Transparency Report

This clause is required for:

- Swiss-style governance
- investor reassurance
- long-term decentralisation

## **6. Decision-Making Rules**

### **6.1 Threshold**

A minimum of **3 out of 5 signatures** is required for all actions.

### **6.2 Prohibited Discretionary Actions**

Multisig members **may not**:

- speculate or trade using Foundation funds
- modify PoSS economics without governance approval
- approve transfers without justification and documentation
- act in personal or financial interest

### **6.3 Emergency Procedure**

In case of a confirmed security threat:

- an emergency transaction may be executed
- a full written report must be published within 48 hours
- the General Assembly must validate post-action review

## **7. Meetings**

The Multisig Committee meets:

- quarterly (minimum), or
- whenever governance execution requires it.

Meetings may be conducted online.

## **8. Accountability**

Members must:

- maintain confidentiality
- act in good faith
- comply with Swiss legal standards
- publish actions transparently

Breaches may result in immediate removal.

## **9. Replacement of Members**

Members may be replaced for:

- inactivity
- security risks
- conflicts of interest
- violation of Foundation Statutes
- rotation schedule

Replacement must follow:

- Board or GA approval
- on-chain update
- transparency report

## **10. Dissolution of the Multisig**

If NOORCHAIN governance transitions to:

- a fully decentralised DAO, or
- a protocol-level governance module

then the Multisig Committee may be dissolved via:

- governance vote
- Foundation approval
- on-chain migration

## **11. Adoption**

This Charter enters into force upon approval by the Foundation's GA.

**Date:** \_\_\_\_\_

**Signatures:** \_\_\_\_\_