

NOORCHAIN_Multisig_Charter_1.1.md

Phase 6 — Governance & Legal Pack
Version 1.1 — Last Updated: 2025-XX-XX

1. Purpose of This Charter

This Multisig Charter defines the structure, responsibilities, operational limits, and transparency obligations of the **NOORCHAIN Foundation Multisig Committee (3/5)**.

It exists to ensure:

- ethical governance,
- secure management of on-chain resources,
- strict compliance with the Swiss Legal Light framework,
- transparent decision-making,
- protection of NOORCHAIN's long-term mission.

This Charter is binding for all members who participate in multisig operations.

2. Nature and Role of the Multisig Committee

The **3/5 Multisig Committee** is the **technical execution organ** of the NOORCHAIN Foundation.

It:

- **executes decisions** approved by the Foundation Board,
- **co-signs governance actions** (PoSS parameter changes, module enable/disable),
- **secures the Foundation Allocation (5%)**,
- ensures **ethical and responsible spending**,
- publishes **transparent reports** on all actions.

The Committee **does not make strategic decisions** on its own.

It acts only within the limits defined by:

- the Foundation Statutes,
 - the Governance Framework,
 - this Charter,
 - Swiss non-profit obligations.
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3. Composition (3/5 Structure)

The Committee is composed of **five members**, representing different pillars of the ecosystem:

- 1. Founder / Project Lead**
- 2. NGO or Curator Representative**
- 3. Technical Expert (Blockchain / Security)**
- 4. Legal or Compliance Observer**
- 5. Education / Community Representative**

3/5 Signature Threshold

Any on-chain action requires **at least 3 signatures out of 5**.

This protects the Foundation from:

- unilateral actions,
- internal capture,
- manipulation,
- mismanagement.

4. Appointment and Rotation

4.1 Appointment

Members are appointed by:

- the **Foundation Board**,
- confirmed by the **General Assembly**,
- publicly listed on the Foundation website.

4.2 Rotation

Members serve **renewable 1-year terms**.

Rotations must be announced publicly.

4.3 Emergency Replacement

If a signer becomes inactive or compromised:

- a temporary signer may be appointed for **up to 90 days**,
- permanent replacement requires Board approval + GA confirmation.

5. Responsibilities of Multisig Members

Multisig signers must:

- act independently and ethically,
- avoid conflicts of interest,
- follow the Legal Light framework,
- respect transparency obligations,
- secure their keys,
- document every action,
- refuse actions outside their mandate.

Signers are not representatives of private interests but **guardians of a public-good infrastructure**.

6. Authorized Multisig Actions

The Committee may only sign actions that meet **all** of these criteria:

6.1 Allowed

- ✓ Execution of Foundation Board decisions
- ✓ Release of Foundation Allocation funds (5%) for approved budgets
- ✓ Execution of PoSS parameter changes validated by governance
- ✓ Maintenance of multisig configuration
- ✓ Emergency freeze (if security risk identified)
- ✓ Deployment of updates approved by Board + dev team

6.2 Forbidden

- ✗ Holding or managing user assets
- ✗ Market-making or token price intervention
- ✗ Token sales, pre-sales, fundraising
- ✗ Custody services
- ✗ Liquidity operations (LP creation, swaps, AMM operations)
- ✗ Any action creating financial expectations
- ✗ Any action modifying the Genesis allocations

If unsure: **the default rule is NO.**

7. Transparency Obligations

The Committee must publish:

- a **biannual Transparency Report**,

- a complete list of **multisig actions**,
- explanations for each action,
- key rotation announcements,
- spending details from the Foundation Allocation.

All reports must be published:

- on the official website,
 - in the Governance Repository,
 - and referenced in annual Foundation documents.
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8. Key Security Requirements

Each signer must:

- use **hardware wallets only**,
- apply **multi-factor authentication**,
- store recovery seeds offline,
- maintain physical and digital separation of key storage,
- follow a mandatory security training.

Keys must never be:

- shared,
- photographed,
- stored in cloud services,
- transmitted electronically.

Security breaches must be reported within **24 hours**.

9. Emergency Procedures

9.1 Security Breach

If a signer suspects compromise:

1. Notify Board + Committee immediately
2. Temporarily disable signing rights
3. Replace key or signer within 72 hours
4. Publish a public incident notice

9.2 Protocol Incident

If PoSS, governance, or chain integrity is at risk:

- the Committee may sign **an emergency freeze**,
- valid for **up to 21 days**,
- requiring Board approval to extend.

9.3 Loss of Keys

Loss must be declared immediately. A replacement signer is assigned until recovery.

10. Ethical Rules

Signers must:

- remain neutral and independent
- avoid favoritism
- disclose conflicts of interest
- refuse actions violating Legal Light
- protect institutional partners
- preserve project sustainability
- maintain a public-good mindset

Failure to comply results in removal.

11. Liability

Members are **not personally liable**, except in cases of:

- intentional wrongdoing,
- gross negligence,
- fraud.

The Foundation alone is liable for its obligations.

12. Amendment of This Charter

This Charter can be amended only by:

1. Foundation Board approval
2. General Assembly confirmation

3. Public publication
4. Update in the Governance Repository

No amendment may contradict:

- Legal Light CH rules
 - the Genesis Pack
 - supply cap
 - 5/5/5/5/80 allocation
 - 70/30 PoSS split
 - halving cycle
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13. Signature & Adoption

Adopted on:

Date: _____

Place: _____

Multisig Committee Members:

1. _____
2. _____
3. _____
4. _____
5. _____