

Thursday, July 20, 2023

INTERIM ELECTION

on Tuesday, July 25, 2023

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The *Board of International Directors* (BID) is the elected representative of the global YEM Community. The representative body consists of seven directors who perform their duties on a voluntary basis. Due to their nature, each of them has a daily professional activity and therefore can only work a small number of hours each week for the YEM community.

Thus, it has been decided to establish a new Interim BID. The goal of the Interim BID is to lead the YEM FOUNDATION into a peaceful, structured and more powerful future for the benefit of all YEM holders.

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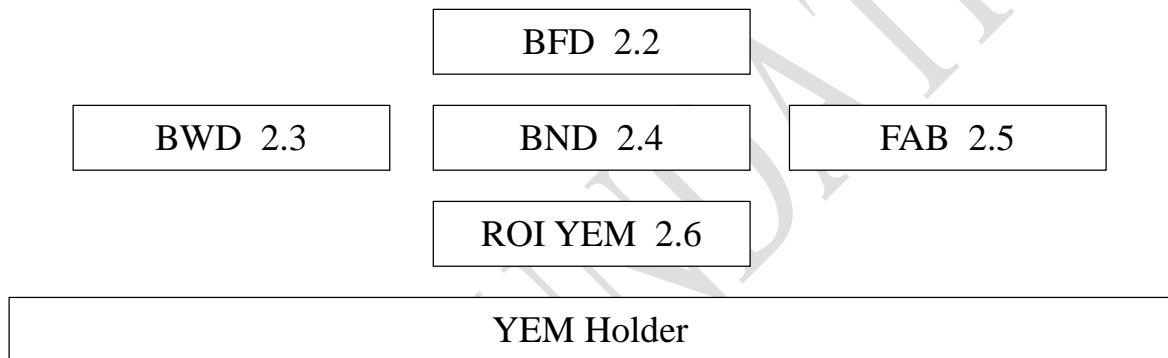
Item No 1: Interim Election July 2023

The current Board of International Directors (BID) endorses the election of an Interim Board to implement the necessary restructuring measures in preparation for the new elections in June 2024. At the same time, the current BID Members are supporting the Interim Board as members of the Foundation Advisory Board.

Thus, YEM Holders shall elect a transitional board, which is staffed with professionals capable of implementing the necessary restructuring measures within 10 months.

Item No 2: New Structure

2.1 The new suggested Organizational Structure looks like this:



2.2 BFD Board of FOUNDATION Directors

The formerly designated BID is renamed BFD. The BFD is the operative body and is elected by the YEM Holders.

The Directors of the BFD become employees of the YEM FOUNDATION and are therefore 100% at the disposal of the YEM FOUNDATION for the daily work.

2.3 BWD Board of WORLD Directors

This is where the seven advisory spokespersons of the respective world region (Africa, Asia, Australia, Americas North, Americas South, Europe, Oceania) will be represented.

Each World Director is elected by the YEM Holders of their (sub) continent and represents their region in the BWD.

The BWD supports the BFD and raises awareness for regional issues.

Every BWD position is held on an honorary basis.

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2.4 BND **B**oard of **N**ATIONAL **D**irectors

The BND is the backbone of the organizational structure.

YEM Holders of each country elect their National Director (ND) by vote. NDs represent their country in the BND.

The ND is automatically vice president of the country's ROI YEM Association (see 2.6).

Every ND position is right now on a voluntary basis but shall be remunerated later likewise in an employment relationship with ROI YEM.

2.5 FAB **F**oundation **A**dvisory **B**oard

Members of the current BID will transfer to the FAB to provide maximum support for the restructuring process.

Additional members of the FAB will be appointed by the BFD.

Their task is to assist the BFD in an advisory capacity and to provide active support in individual cases.

2.6 ROI YEM Association

The Representation of Interest (ROI) is given the same name in each country, for example "Representation of Interests YEM [*Country*]". Only the country name is different, like "*Ghana*".

The ROI YEM Association represents the interests of the YEM Holders per country in their national languages and provides local support.

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Item No 3: Announcement BID, Date 2023-05-11

All these suggestions have been developed based on a public statement, that has been created by the current BID about 2 months ago, but has not been published yet. The BID asked us to publish their announcement today.

"Dear YEM Holders,

It has been a long time since the BID published a public report and announcement. We apologize for any inconvenience and appreciate your patience!

First, we want to point out that the BID has always been active behind the scenes, protecting and growing YEM the best we can. On the other side, we all know that since September 2022, we had to handle challenging times due to a massive spread of fake news not just regarding YEM, but personally attacking members of the BID as well as some private website owners promoting YEM.

Unfortunately, despite all online discussions and regulations regarding fake news, hate speech, and defamations, it is literally impossible to have such content removed. Even major search engines refuse to remove such links, because they request proof that it is fake news, but you only receive automated text templates without any chance to talk to a real person.

The legal way to remove such content is time intensive and cost intensive, both are things we cannot afford. Criminal cases are filed, letters of cease and desist have been mailed and ignored. Thus, we need to focus on the present and the future of YEM.

YEM has been created in 2017, at a time when virtual currencies and tokens have been widely unregulated. In wise foresight, the founding members decided to make YEM authority friendly and not to participate in the highly volatile, speculative, and manipulated crypto market.

As of today, we can see that this was truly a wise decision: more and more jurisdictions are in the process of setting up regulations for all digital currencies, digital tokens, and digital assets. Luckily, due to our smart blockchain setup (YEMCHAIN), and our strict KYC process, we fulfill most if not all legal requirements.

While that is generally great news, there is a downside...

Each jurisdiction is preparing their own regulations, thus, the YEM Foundation needs to be more represented on a national level than internationally. The conclusion to be drawn from this, is that we need more National Directors, and the already elected National Directors need more power, guidance, and support for their crucial role.

We already have 11 elected National Directors, and we have candidates from 10 more countries waiting for their election process. One of the elected National Directors, Mr. Klaus Bielke from Germany, developed a strategy on how to organize YEM Holders on a national level to raise the acceptance and liquidity of YEM in their country.

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The main part of the strategy is to set up an association for the representation of the interests of all YEM Holders in each country. These association would be independent, but the current National Director would always be set as the Vice President. Thus, every association would be well connected and well informed regarding YEM.

The current BID members are convinced that YEM would benefit globally from such a new structure and organization. It would be highly recommended that the next BID is elected by the YEM Holders from National Directors only, because they will know best how to present YEM to Authorities as well as to the public.

Anyway, due to the negative impact of the above described fake news, it is literally impossible for any current BID member to fulfill their duties without negative effects. Thus, we suggest that the current BID members move to the YEM Foundation Advisory Board and support the National Directors the best way they can. As we have already one elected National Director at the BID (Rodolfo Abalos for the United States of America) we suggest having him as one of the official international representatives for the YEM Foundation until the next elections in June 2024.

All these steps are proposed with the best for all YEM Holders in mind!

Respectfully

YEM FOUNDATION BID"

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Item No 4: New Interim Board

While in constant contact with the current BID, the new suggested team for the Interim Board has been found. One of them, Rodolfo Abalos, is already elected as an interim member. The other six individuals shall be elected as a group, because each of them is already part of the team that is working hard behind the scenes for the success of YEM.

President	(CEO)	Lora Bilger	Germany
Vice President	(COO)	Klaus Bielke	Germany
Director of Finance	(CFO)	Dominik Zeller	Switzerland
Director of Marketing	(CMO)	Dr. Joseph Katamba	DR Congo
Director of IT	(CTO)	Steve Hodgkiss	Cambodia
Director of Compliance & Investigation	(CLO)	Heiner Höving	Hungary
Director of National Directors	(CNO)	Rodolfo Abalos*	USA

*Rodolfo Abalos will stay as director in the position as now.

Item No 5: Interim Election Steps

5.1 Election **Start**

Tuesday, July 25, 2023

Starting time : 12:00 p.m. (high noon) Las Vegas, USA, time

For example : https://bit.ly/YF_Interim_Election

5.2 Election **End**

Tuesday, August 01, 2023

Ending time : 11:59:59 a.m. , Las Vegas, USA, time

5.3 Election **Period**

One week,

5.4 Election **Rules**

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5.4.1 one YEM = one vote

5.4.2 How is the election held?

5.4.2.1 Have a look at our HomePage (HP) yem.foundation

5.5 Election **Candidates**

There will be one election voting yes or no for the entire new Interim Board.

YEM FOUNDATION