

Charter of the PERSPEKTYWY Education Foundation

CHAPTER I General Provisions

§ 1

The PERSPEKTYWY Education Foundation, hereinafter the Foundation, was established by Perspektywy Press Sp. z o.o., hereinafter the Founder, represented by Waldemar Siwiński – Chairman of the Board of Directors, by a notarial deed drawn in the Notary Public Office in Warsaw, at ul. Piękna 66A, before the notary public Janina Halicka, on 1 June 1998, with the rep. number A-2194/98. The Foundation operates on the basis of the provisions of the Act on Foundations and the provisions contained in this Charter.

§ 2

The Foundation's registered office is in the capital city of Warsaw.

§ 3

The Foundation operates in the territory of the Republic of Poland. In order to appropriately implement its social and economic goals, it can conduct its activities outside the Republic of Poland.

§ 4

The Foundation is a legal entity.

§ 5

The Foundation is supervised by the Minister of National Education.

CHAPTER II Objectives and principles of the Foundation

§ 6

The aim of the Foundation is to act for the public good in the area of education, science and culture in Poland, in particular:

- 1) acting for the democratisation and development of the Polish educational system,
- 2) supporting creative initiatives in the field of education,
- 3) promoting young talent.

§ 7

The Foundation accomplishes its goals through:

- 1) funding scholarships for talented pupils and students, and stimulating social movement focused on creation and wide promotion of scholarship programs,
- 2) supporting educational programs and programs promoting talent and outstanding gifts among children and young people,
- 3) supporting programs and activities focused on popularisation of knowledge and science,
- 4) organising and supporting initiatives focused on evaluating the education quality in high schools and universities, and dissemination of knowledge on the subject,
- 5) initiating and supporting information programs focusing on dissemination of the educational system offer in Poland and abroad,
- 6) participation on behalf of the Founder in the work of other foundations and associations,

§ 8

- 1) In order to achieve its objectives, the Foundation may cooperate with other institutions, organisations and people. This cooperation may have the nature of organisational support, partial or total funding of initiatives, or assistance in obtaining the necessary funds from other sources.
- 2) The Foundation's accession to a company requires consent from the Founder.

CHAPTER III Property and income of the Foundation

§ 9

The Foundation's property is the founding capital transferred by the Founder, in the amount of PLN 10,000 (ten thousand) and the financial, real estate and movable properties purchased by the Foundation during its operation.

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The Foundation is liable for its obligations with all its assets.

§ 11

The Foundation's income derives in particular from:

- 1) the Founder's payments
- 2) donations, inheritances and bequests
- 3) subsidies from legal persons
- 4) income from collections and public events
- 5) income from movable and immovable property
- 6) bank interest

§ 12

The Foundation does not conduct business activities.

§ 13

If the Foundation receives an inheritance, the Foundation's Board of Directors makes a declaration of accepting the inheritance as is, and only if it is evident at the time of the declaration that the assets greatly exceed the succession liabilities.

§ 14

Natural and legal persons making donations or subsidies to the Foundation, one-time or joint, in the amount equal to at least PLN 10,000 (ten thousand) will receive, should they express such request, the title of the Foundation Sponsor.

§ 15

The title of Sponsor is personal.

Chapter IV
The Foundation's bodies and organisation

§ 16

The Foundation's governing bodies are :

- 1) the Foundation Council
- 2) the Foundation Board of Directors

Chapter V
THE FOUNDATION COUNCIL

§ 17

- 1) The Foundation Council, hereinafter referred to as the Council, consists of 3 to 11 persons, including the Chairman and Vice-Chairman appointed and recalled by the Founder for the period of 1 year in the first term of office and for 2 years in the subsequent terms.
- 2) The Council members do not receive remuneration for participation in meetings. In justified cases, they may receive reimbursement of expenses incurred in connection with such participation.

§ 18

The Council's powers include :

- 1) determining the main directions of the Foundation's activities and controlling their implementation,
- 2) approving annual and multi-year programs developed by the Foundation's Board of Directors,
- 3) expressing opinion on the matters submitted to it by the Board of Directors,
- 4) adoption of the Board of Directors rules of procedure,
- 5) approval of the Foundation's internal organisation established by the Board of Directors,
- 6) analysing the reports on the activities of the Board of Directors and presenting assessment to the Founder.

§ 19

1. The Council works at meetings convened by the Chairman of the Council, not less than that twice a year.
2. A meeting of the Council is valid if all the members have been notified of the place, date and agenda of the meeting.
3. Representatives of the Foundation's Board of Directors participate in the Council meetings in order to present explanations.

§ 20

The resolutions are adopted by a simple majority of votes, however, in order for these resolutions to be valid, the presence of at least half the Council members is required, including the Chairman or Vice-Chairman.

§ 21

1. Each member of the Council has one vote. The resolutions are adopted by a simple majority of votes, and in case of equal number of votes, the deciding vote is that of the chairman.
2. Minutes are prepared from the Council meetings

§ 22

Invited persons may participate in the Council meetings in advisory capacity.

BOARD OF DIRECTORS OF THE FOUNDATION

§ 23

1. The Foundation's Board of Directors, hereinafter referred to as the Board, consists of 1 to 3 persons and is appointed and dismissed by the Founder.
2. Board membership ceases at the moment of a Member's dismissal or death .

§ 24

The work of the Board is headed by its President.

§ 25

1. The Board directs the activities of the Foundation and represents it to the outside world.
2. The Board operates according to rules of procedure established by the Council.

§ 26

The Board of the Foundation:

- 1) represents it to the outside world,
- 2) develops annual and long-term plans for its operation and estimates of its expenditure,
- 3) prepares reports on the Foundation's activities,
- 4) manages its assets,
- 5) accepts subsidies, donations, legacies and entries,

- 6) determines the employment and the resources for the Foundation employees' remuneration,
- 7) manages the Foundation's ongoing activities,
- 8) applies to the Founder with proposals on amendments to the Charter, mergers and liquidation of the Foundation

§ 27

1. The Board presents to the Founder a written report on the Foundation's activities, the balance for the previous year and the estimate of revenue and expenditure for the next year, at the time chosen by the Founder.
2. The estimate referred to in paragraph 1 becomes binding after the approval by the Founder.
3. The Board submits annual report on the activities to the Minister of National Education.

§ 28

A declaration of intent on behalf of the Foundation is made by the Chairman of a one-person Board, or by two members of the Board, or by one member of the Board together with a proxy

§ 29

- 1) Meetings of the Board are to be convened by the President of the Board on his/her own initiative, on request from a member of the Board or on request of the Founder.
- 2) The Founder can request that the Board discusses particular issues.
- 3) The Board meetings are chaired by the President of the Board.

§ 30

1. A meeting of the Board is valid if all its members have been notified about the place, date and agenda of the meeting
2. The meetings of the Board are held as necessary, however, not less frequently than once a month.
3. Resolutions of the Board are taken by a simple majority of votes of no less than half of the Board members. In case of equal number of votes the deciding vote is that of the chairman of the meeting.
4. Minutes are prepared from Board meetings.

§ 31

The organisational support of the Board meetings is provided by the Foundation Office, whose structures and responsibilities are defined in the rules of procedure adopted by the Board.

§ 32

Principles of remuneration of members of the Board are established by the Founder.

CHAPTER V

Change of the Charter

§ 33

The Founder may change the objectives of the Foundation or its Charter, at the request or after seeking the opinion of the Foundation's Council and Board.

CHAPTER VI Final Provisions

§ 34

A merger with another Foundation may take place in accordance with the provisions on the establishment and liquidation of the Foundation.

§ 35

1. The decision to liquidate the Foundation is taken by the Founder. The decision should contain the destination of the Foundation property after its liquidation.
2. The liquidation is managed by the Foundation's Board.

§ 36

The Charter shall enter into force on the date of the Foundation's registration by the District Court for the capital city of Warsaw.