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**BY-LAWS OF KRAJOWY FUNDUSZ NA RZECZ DZIECI [Polish Children's Fund]**

adopted during the General Meeting of Members of the Association on 9 October 2020.

Chapter 1  
GENERAL PROVISIONS

§ 1

The Association bears the name: **Krajowy Fundusz na rzecz Dzieci**.

§ 2

1. Krajowy Fundusz na rzecz Dzieci — hereinafter referred to as the Fund — operates in the territory of the Republic of Poland.
2. To perform its statutory objectives, the association may conduct operations outside the country's territory, in the territory of other countries, subject to the local laws.
3. The term children is understood to mean children and school-aged youth.
4. The seat of the Fund's authorities is the capital city of Warsaw.

§ 3

The Fund is a registered association and has legal personality under this title.

§ 4

Operation of the Fund is based on voluntary work of its members. The Management Board of the Fund may employ employees to carry out its tasks.

§ 5

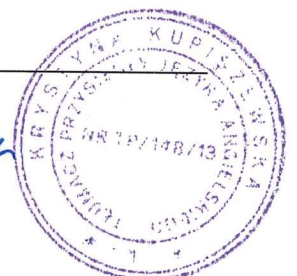
The Fund has the right to use a seal and a visual identity mark according to the specimens adopted by the Fund's Management Board.

Chapter 2.  
MEANS AND PURPOSES OF OPERATION

§ 6

The purpose of the Fund is to conduct public benefit activities for the general population by performing tasks in the field of schooling and education of children and youth, and by improving healthcare for children both directly and via institutions, organisations and associations working with children and for the benefit of children.

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§ 7

The Fund shall achieve its purposes in particular by:

- 1) organising and also financing or co-financing projects serving to better fulfil the educational needs of children in Poland, including:
  - a) supporting the development of gifted primary and secondary school pupils, supporting preparation for scientific and artistic work at the highest level by organising scientific camps, workshops and research internships, concerts, exhibitions, etc.,
  - b) organising trainings for specialists who work with children and coaching for parents and teachers with respect to caring for children and supporting the development of education,
  - c) creating institutional and material conditions conducive to development of skills and interests among children and youth,
  - d) inspiring and supporting scientific research,
  - e) international cooperation.
- 2) informing about the situation of children in Poland, and in particular about the situation of gifted children and the conditions of their development.
- 3) mobilising public opinion and the authorities to provide children with proper conditions for full development.

Chapter 3.

MEMBERS AND THEIR RIGHTS AND OBLIGATIONS

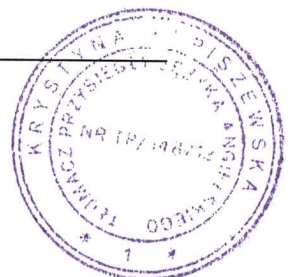
§ 8

Members of the Fund may be: ordinary, supporting and honorary.

§ 9

1. A natural person who is of age and wishes to contribute to the performance of the Fund's objectives may be an ordinary member. Submitting a declaration in writing is the condition for joining the Fund.
2. A natural person who is of age, a legal person or an organisational unit that is not a legal person but has legal capacity pursuant to separate provisions may become a supporting member, by declaring payment of a regular contribution in support of the Fund or by making payments to the Fund, and declaring the desire to be a supporting member in writing.
3. A person who has made a particularly meritorious contribution to the area of the Fund's operation and children in Poland may be an honorary member. Decisions in this regard are made by the General Meeting.
4. Admitting and striking off ordinary and supporting members is done pursuant to a resolution of the Fund's Management Board. Admittance as a supporting member is for a fixed period.

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§ 10

1. Ordinary members shall have the right to:
  - a) elect the Fund's bodies and be elected to the Fund's bodies,
  - b) obtain information about the Fund's activities,
  - c) submit motions concerning the Fund's operations.
2. Honorary and supporting members shall have the rights stipulated in point 1b and 1c of this section. A supporting member that is a legal person or an organisational unit that is not a legal person but has legal capacity pursuant to separate provisions shall act within the Fund through a representative.

§ 11

1. Ordinary members of the Fund shall:
  - a) actively participate in performance of the Fund's objectives,
  - b) abide by the by-laws and resolutions of the Fund's authorities,
  - c) pay membership dues regularly.
2. Supporting members of the Fund shall support the Fund's activities, abide by its by-laws and makes contributions to the Fund in accordance with their declared commitments.
3. Honorary members shall be obliged to abide by the by-laws and resolutions of the Fund's bodies They are exempt from membership dues.

§ 12

1. Ordinary and supporting membership expires as a result of:
  - a) voluntary resignation from the Fund declared in writing to the Fund's Management Board,
  - b) expulsion by a resolution of the Fund's Management Board for failure to abide by the by-laws, regulations and resolutions of the Fund's authorities or for violation of the principles of social behaviour,
  - c) striking off by a resolution of the Fund's Management Board in the event of lack of any activity in the Fund for 4 years or of unjustified arrears in payment of membership dues for half a year,
  - d) deprivation of civil rights pursuant to a final court judgement,
  - e) death of the member, or loss of legal personality or capacity in the case of a supporting member.
2. A resolution on expulsion is subject to appeal to the General Meeting of Members of the Fund within 60 days of receipt of the resolution. Submitting an appeal suspends expulsion from the list of Fund members until it is considered.

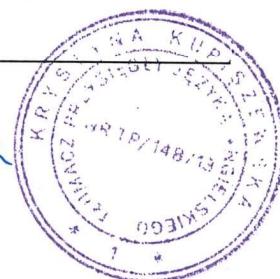
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Chapter 4.

THE FUND'S AUTHORITIES

§ 13

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1. The Fund's authorities consist of the following bodies:

- 1) General Meeting of Members of the Fund, hereinafter referred to as the General Meeting.
- 2) Management Board of the Fund, hereinafter referred to as the Management Board.
- 3) Audit Committee of the Fund, hereinafter referred to as the Audit Committee.
- 4) Council of the Fund, hereinafter referred to as the Council.

2. Meetings of Council authorities may be held via electronic means of communication, provided that this mode was indicated in the notice concerning the meeting in question, containing a detailed description of the means of participation and exercise of voting rights (however, the first meeting of the Management Board, Council and Audit Committee in a given term may be held via electronic means of communication immediately after their election by the General Meeting without prior notice of such a meeting).

§ 14

1. The term of the Management Board, Audit Committee and Council lasts four years.
2. Members of each body named above are appointed for a joint term, i.e. the mandate of a Management Board, Audit Committee or Council member appointed before the end of a given term expires when the mandates of the remaining members of that body expire as a result of the end of a term.
3. The mandate of a Management Board, Audit Committee or Council member expires at the end of a joint term or upon resignation, dismissal or death.

§ 15

In the event of resignation, dismissal or death of a Management Board, Audit Committee or Council member during a term, the numbers may be made up through the election of new members of the Management Board, Audit Committee or Council by the General Meeting.

GENERAL MEETING OF MEMBERS

§ 16

The General Meeting of Members is the ultimate authority of the Fund. Ordinary members participate in the General Meeting with an executive voting right, honorary and supporting members with an advisory voting right.

§ 17

1. Ordinary General Meetings are convened by the Management Board once every four years.
2. An extraordinary General Meeting may be convened by the Management Board, Council, Audit Committee or upon a motion by at least 1/3 of Fund members.

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3. Members should be informed of a General Meeting at least 14 days before its set date. Members of the Association shall be sent the proposed agenda, which may be changed or supplemented by the General Meeting.

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§ 18

1. Resolutions of the General Meeting are passed by a simple majority vote by open ballot, irrespective of the number of Association members present, with the exception of matters named in § 34.
2. Election to the Fund's bodies is by secret ballot. The ballot may be open if such a motion is carried at the General Meeting by a majority of votes.

§ 19

The powers of the General Meeting include:

- 1) adopting resolutions concerning the directions of the Fund's activities,
- 2) reviewing and accepting reports of the Management Board and Audit Committee concerning the four-year terms of the Fund's bodies,
- 3) adopting resolutions upon a motion by the Audit Committee concerning acknowledgement of the fulfilment of duties by the retiring Management Board in connection with the expiry of the four-year term of Fund authorities (i.e. acknowledgement of the fulfilment of duties for all Members of the Management Board who held their function during the four-year term of the Management Board),
- 4) electing and dismissing members of the Management Board, Audit Committee and Council,
- 5) granting the title of honorary member as well as retracting the title of honorary member for important reasons,
- 6) adopting and amending the Fund's by-laws,
- 7) adopting resolutions concerning remuneration for Members of the Management Board,
- 8) reviewing appeals against resolutions of the Management Board and the Audit Committee,
- 9) taking the decision about the dissolution of the Fund,
- 10) adopting resolutions in matters not within the competence of other bodies of the Fund.

MANAGEMENT BOARD

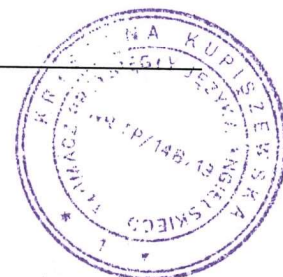
§ 20

1. The Management Board is the body appointed to manage the total activity of the Association in accordance with the General Meeting's resolutions, and also represents the Association externally.
2. The Board is composed of 3-5 members, including a President elected during the first meeting of the Management Board.
3. A person convicted by a final court judgement of an intentional crime prosecuted ex officio or of a fiscal crime may not be a Management Board member.

§ 21

1. The Management Board is convened as needed but no less than once a month.
2. The first meeting of the Management Board in a given term is held immediately after the election of the Management Board by the General Meeting. The next meeting of the Management Board is convened by the President.

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3. The Board takes decisions by a majority of votes, and in the event of a tied vote, the President has the casting vote.

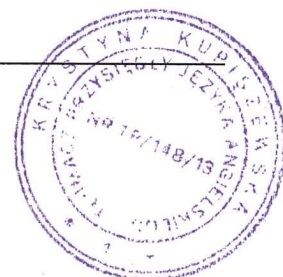
§ 22

1. The competences of the Management Board include:
  - a) implementing the resolutions of the General Meeting and the Audit Committee,
  - b) representing and managing current operations of the Fund,
  - c) adopting a budget estimate and adopting annual financial statements and presenting them to the Audit Committee,
  - d) adopting summary financial statements for the four-year term of the Management Board and a report on Fund operations during the four-year term of the Management Board, and presenting them to the General Meeting,
  - e) resolving disputes arising in connection with Fund activity,
  - f) adopting and implementing resolutions with regard to collecting and multiplying the Fund's financial means, accepting donations and bequests and managing them,
  - g) adopting regulations,
  - h) appointing advisory bodies, committees or teams for the performance of the Fund's statutory objectives,
  - i) admitting, expelling and striking off ordinary and supporting members of the Fund,
  - j) setting the amount of membership dues, taking into account reductions or exemptions from payment of dues,
  - k) convening General Meetings.
2. Resolutions of the Management Board may be appealed against to the General Meeting.

§ 23

1. Members of the Management Board may be remunerated in connection with the function held. The amount of remuneration for a Member of the Management Board in connection with their function is set by a resolution of the General Meeting or a resolution of the Audit Committee.
2. Independently of holding a function on the Management Board, a Member of the Management Board may be employed by the Fund in another position pursuant to an employment contract, and also perform commissions or provide services where their scope does not coincide with the function of a member of the management board, pursuant to a contract of mandate or a contract for provision of services or other civil law contract. Remuneration payable pursuant to such an employment contract, contract of mandate, contract for provision of services or other civil law contract is set via a resolution of the General Meeting or a resolution of the Audit Committee.
3. In all contracts between the association and the Member of the Management Board and in disputes with the member, the association shall be represented by a Member of the Audit Committee indicated in a resolution of the Audit Committee or a representative appointed via a resolution of the General Meeting.

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## AUDIT COMMITTEE

### § 24

1. The Audit Committee is a body independent from the Management Board and not subject to it, appointed to supervise the activity of the Association.
2. The Audit Committee is composed of 3-5 members.
3. The Audit Committee select a President and Secretary from among themselves.

### § 25

1. Members of the Audit Committee cannot concurrently be Management Board members or be married to, in cohabitation with, related by blood or affinity to, or professionally subordinate to a Management Board member.
2. A person convicted by a final court judgement of an intentional crime prosecuted ex officio or of a fiscal crime may not be an Audit Committee member.
3. Members of the Audit Committee may in connection with the function held receive reimbursement of reasonable expenses or remuneration in an amount no higher than the average monthly salary in the enterprise sector announced by the President of Statistics Poland for the previous year.

### § 26

1. The first meeting of the Audit Committee during a term is held immediately after the election of the Audit Committee by the General Meeting. Subsequent meetings of the Audit Committee take place at least twice a year upon the initiative of the President of the Audit Committee or upon a motion of the Management Board.
2. Resolutions of the Audit Committee are adopted by a simple majority of votes in the presence of at least half of its members.

### § 27

The competences of the Audit Committee include:

- 1) control of the Management Board's current work,
- 2) selecting the entity auditing the Fund's annual financial statements in accordance with accounting regulations and accepting the annual financial statements,
- 3) controlling, at least once a year, the overall activity of the Fund, including compliance of Management Board activities with the By-laws, and issuing opinions on reports and submitting motions to the Management Board and the General Meeting,
- 4) motioning to convene an Extraordinary General Meeting,
- 5) adopting resolutions concerning remuneration for Members of the Management Board,
- 6) presenting motions concerning acknowledgement of the Management Board's activities to the General Meeting.

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## COUNCIL OF THE FUND

### § 28

1. The Council of the Fund is the Management Board's advisory body.
2. The Council of the Fund is composed of 9-15 members.
3. The Council of the Fund select a President of the Council from among themselves.
4. The first meeting of the Council during a given term is held immediately after the election of the Council by the General Meeting. Subsequent meetings of the Council of the Fund take place depending on the needs, but no less than twice a year, upon the initiative of the President of the Council or upon a motion of the Management Board.
5. Resolutions of the Council are adopted by a simple majority of votes in the presence of at least half of its members.

### § 29

The competences of the Council of the Fund include:

- 1) issuing opinions concerning annual operational and financial plans,
- 2) issuing opinions concerning annual operational and financial reports,
- 3) advising the Management Board,
- 4) propagating and promoting the Fund's activities.

## Chapter V.

## ASSETS OF THE FUND

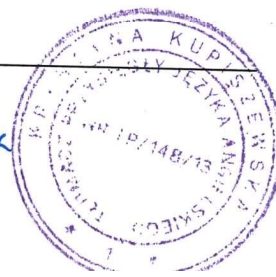
### § 30

The Assets of the Fund shall consist of membership dues, donations, bequests, legacies, income from own activities, income from Fund assets and public donations.

### § 31

1. In particular, the assets of the Fund consist of:
  - a) payments made by natural and legal persons and organisational units that are not a legal person but have legal capacity pursuant to separate provisions,
  - b) membership dues,
  - c) subsidies, subventions, donations, bequests, legacies,
  - d) income from assets and property rights, in particular bank deposits, Treasury bills and bonds, securities, participation units in investment funds and other financial instruments available on the capital market,
  - e) collections, pledges and damages,
  - f) income from paid public benefit activities.
2. The Fund uses the whole of the surplus of revenue over operational costs for the public benefit activity specified in § 6 and § 7 of these by-laws.

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§ 32

Making representations on behalf of the Association, including in financial matters, shall require joint action by two members of the Management Board.

§ 33

It is forbidden to:

- 1) grant loans or secure liabilities with the Fund's assets as collateral with respect to Fund members, employees, members of Fund bodies and persons that these members, employees, members of bodies are married to, in cohabitation with, related to by blood or affinity in the direct line, blood or affinity in the collateral line to the second degree, or are connected to by adoption, guardianship or custody, hereinafter referred to as "related persons".
- 2) transfer assets of the Fund to Fund members, employees, members of Fund bodies or their related persons on principles other than those that apply to third parties and in particular if the transfer is done free of charge or on preferential terms.
- 3) use Fund assets for the benefit of Fund members, employees, members of Fund bodies or their related persons on principles other than those that apply to third parties, unless such use arises directly from a statutory purpose.
- 4) buy goods and services from entities in which Fund members, employees, members of its bodies and their related persons participate on principles other than those that apply to third parties or for prices higher than market prices.

Chapter 6.

AMENDMENTS TO THE BY-LAWS AND DISSOLUTION OF THE FUND

§ 34

Amendments to the by-laws or dissolution of the Fund may be done pursuant to a resolution of the General Meeting adopted by a majority of at least 2/3 of votes, in the presence of at least half of the ordinary members of the Fund if the meeting is convened for the first time and regardless of the number present when convened for the second time, by open ballot.

§ 35

Should a resolution to dissolve the Fund be adopted, the General Meeting shall decide about the allocation of its assets and appoint a liquidator.

05.11.2020

[Signature illegible]

Maria Mach  
President of the Management Board

[Signature illegible]

Agnieszka Imbierowicz-Grabowska  
Member of the Management Board

I certify that the above is a true translation of the original Polish document presented to me.

Krystyna Kupiszewska, sworn translator of English, registered on the list of sworn translators maintained by the Minister of Justice under no. TP/148/13.  
File no. 100/2021

Warsaw, 4 November 2021

*K. Kupiszewska*

