

**STATUTE OF
FUNDACJA FORUM ENERGII
[FORUM FOR ENERGY FOUNDATION]
dated 15.04.2016**

Whereas:

The objective of the Forum for Energy is to support activities aiming at cost-effective, low-emission transformation of the Polish power sector, by conducting a dialog between key stakeholders, supporting international cooperation, providing reliable analyses and building competence in the field of energy-related challenges.

the undersigned decide to establish the Forum for Energy Foundation, whose objectives, operation, organization and property are specified herein.

General Provisions

§ 1

1. The Forum for Energy Foundation, hereinafter referred to as “the Foundation”, was established by Joanna Maćkowiak-Pandera, hereinafter referred to as “the Founder”, under the notarial deed made by MonikaFyk at the notarial office Błaszczak s.c. located in Warsaw, at ul. Długa 31, on 15.04.2016.
2. The Foundation constitutes a “think-tank” – a non-political, independent non-governmental organization conducting analytical and scientific research as well as popularizing the results of such research for the public benefit.
3. The Foundation shall act under provisions of generally applicable law, including the Act of April 6, 1984 on Foundations (Polish Journal of Laws No. 46, item 203 as amended) and under this statute (“Statute”).
4. For the purposes of cooperation with foreign entities, the Foundation may use translations of its name into foreign languages.
5. The period of the Foundation's operation shall be unspecified.
6. The Foundation shall operate within the territory of the Republic of Poland, with the stipulation that, to the extent necessary for proper fulfillment of its objectives, it may also operate abroad.
7. The Foundation is based in Warsaw.
8. In order to perform its statutory tasks, the Foundation may establish permanent and temporary branches and subsidiaries in Poland and abroad, and may designate its representatives in Poland and abroad.

Supervision

§ 2

The Foundation's operation shall be supervised by the Minister competent for energy matters.

Objectives and Principles of Operation

§ 3

1. The Foundation was established to support the public debate on the Polish energy sector in the context of sustainable development. In particular, the Foundation aims to support activities for development, modernization, improvement of power sector security and innovation, with special focus on cost-effective reduction of the power sector's effect on the environment. The Foundation acts for the general public and serves the public good. The Foundation aims to support the public debate on the energy sector and sustainable development, provide analyses, concepts, conduct trainings and workshops, arrange conferences, and support international energy-related dialogue.
2. In particular, the Foundation shall pursue its objectives by:
 - a. Conducting research activities, including establishment of research programs;
 - b. Publication of works and analyses, preparation of studies and opinions;
 - c. Informational and educational activities;
 - d. Arrangement of expert meetings and conferences;
 - e. Media relations;
 - f. Supporting the public debate.
3. The Foundation shall pursue its statutory objectives also by membership in organizations grouping Polish and foreign foundations with statutory goals similar to the Foundation's goals.
4. In order to carry out its statutory undertakings, the Foundation may collaborate with other institutions, organizations and persons, and may support their activities.
5. In order to pursue its objectives, the Foundation may establish expert panels as well as advisory groups and committees. The composition, objectives and principles of operation of such committees shall be specified by the Advisory Board of the Foundation.

Property and Income

§ 4

1. The Foundation's property is composed of its founding capital in the amount of PLN 1,000 ("the Capital"), provided by the Founder in the statement of will establishing the Foundation, and of money, securities, movable and immovable property, purchased by the Foundation in the course of its operation.
2. The Foundation's objectives shall be financed by the Capital and by income gained by the Foundation under the principles provided for herein.
3. The income of the Foundation may come from:
 - a. Financial resources and other assets provided by the Founders and by natural and legal third parties, in particular having the form of donations, successions and bequests;
 - b. Research grants and other similar funds, both domestic and foreign, subsidies and subventions;
 - c. National, regional and European public funds as well as resources from international programs and organizations;
 - d. Income from collections and public events;
 - e. Income from assets, real estates and proprietary rights, in particular securities and other financial instruments available on the capital market;

- f. Bank interests and deposits;
 - g. Income from share in net profits of legal persons;
 - h. Income from business activity.
4. The entire income of the Foundation shall only be allocated for the statutory operation.
 5. Income from subsidies, donations, successions and bequests may be used for any of the Foundation's objectives, unless the donors specified otherwise, with the stipulation that the instructions of the donors may not be contrary to the Foundation's statutory objectives.
 6. In matters concerning acceptance of donations and succession, statements required by the law shall be made by the Management Board. If the Foundation is called for succession, the Management Board shall make a statement of succession acceptance with the benefit of inventory only if upon making such statement it is obvious that the assets of the succession estate significantly exceed the succession debts.
 7. The Foundation shall not undertake actions which involve:
 - a. the use of the Foundation's property to grant loans or secure liabilities towards members of the Foundation's governing bodies, its employees or persons to whom the members of the Foundation's governing bodies are married, with whom they are connected by direct consanguinity or affinity, collateral consanguinity or affinity up to the second degree, or by the relation of adoption, custody or guardianship, hereinafter referred to as "relatives";
 - b. provision of the Foundation's property to members of the Foundation's governing bodies or its employees, or their relatives, under principles other than applied to third parties, in particular if such provision is free of charge or made on preferential conditions;
 - c. the use of the property to the benefit of members of the Foundation's governing bodies or its employees, or their relatives, under principles other than applied to third parties, unless such use directly results from a statutory objective of the Foundation or is related to the performance of its statutory activities;
 - d. purchase, on special conditions, of goods or services from entities in which members of the Foundation's governing bodies, its employees or their relatives have shares.
 8. The statutory operation of the Foundation may be carried out as gratuitous or paid activity, within the meaning of the Public Benefit Activity Act. Both mentioned forms of activity shall be accounted for separately, to the extent allowing for determination of revenues, costs and results in compliance with accounting regulations.

Foundation's Governing Bodies

§ 5

1. The Foundation's Governing Bodies shall include:
 - a. Advisory Board, hereinafter referred to as "the Advisory Board",
 - b. Supervisory Board, hereinafter referred to as "the Supervisory Board",
 - c. Management Board, hereinafter referred to as "the Management Board".

Advisory Board

§ 6

1. The Advisory Board shall have an opinion giving character.
2. The Advisory Board shall be composed of at least 3 (three) members.
3. Members of the initial Advisory Board shall be appointed by the Founder. Subsequent members of the Advisory Board, either replacing the members whose functions in the Advisory Board expired or additional members in case of extending the Advisory Board composition, shall be appointed by the Supervisory Board by way of resolution by a majority of votes at the request of the Management Board.
4. Membership in the Advisory Board shall terminate in the event of written resignation or death of an Advisory Board Member. The Supervisory Board may appoint or terminate the membership of the Advisory Board Member by majority of votes at the request of the Management Board.

Rules of Procedure of the Advisory Board

§ 7

1. The Advisory Board shall meet at least once a year.
2. The Advisory Board may meet jointly with the Supervisory Board.
3. The Advisory Board may adopt resolutions in writing or by electronic mail, without calling a meeting by the majority of votes.
4. A resolution passed in writing or by means of distance communication shall be valid, if all the members of the Advisory Board have been informed of the content of a draft resolution.

Competencies of the Advisory Board

§ 8

1. The competencies of the Advisory Board shall include:
 - a. Advising Management Board on proposed activities and programme;
 - b. Providing opinions on matters remitted to the Advisory Board by the Management Board or Supervisory Board.
2. Meetings of the Advisory Board may be attended, without voting rights, by persons invited by the Advisory Board and representatives of organizations whose activities are related to the Foundation's objectives.

Supervisory Board

§ 9

1. The Supervisory Board shall be composed of 1 (one) to 5 (five) members.
2. Members of the Supervisory Board shall appoint its Chairman to manage the Board's work.
3. The Members of the initial Supervisory Board shall be appointed by the Founder. Subsequent Supervisory Board Members, either replacing the members whose functions in the Supervisory Board expired or additional members in case of extending the Supervisory Board composition shall be appointed by the Supervisory Board by majority of voices. Membership in the Supervisory Board shall expire due to death, long-term illness which prevents participation in the Supervisory Board activities or waiver of membership.

Rules of Procedure and Competencies of the Supervisory Board

§ 10

1. The Supervisory Board shall make decisions by a simple majority of votes. If the Supervisory Board is composed of more than one person, in the event of a tie vote, the vote of the Chairman shall be conclusive. The Supervisory Board may adopt the Rules of Procedure of the Supervisory Board, which specifies its detailed principles of work.
2. The Supervisory Board shall supervise the Foundation's operation. In this respect, its competencies shall include in particular:
 - a. Control of Management Board, approval of annual budget and work plan and individual expenses beyond 30 000 PLN;
 - b. Assessment if the use of the Foundation's property and financial resources is correct;
 - c. Evaluation and approval of the annual Management Board's report on the Foundation's operation.
 - d. Appointing and dismissing members of the Management Board;
 - e. Making decisions on appointing members of the Management Board and establishing their remuneration.

Management Board

§ 11

1. The Management Board shall be composed of 1 (one) to 3 (three) members, including the President of the Management Board.
2. The Members of the initial Management Board shall be appointed by the Founder.
3. Membership in the Management Board shall expire due to death, long-term illness which prevents participation in the Management Board activities, renouncement of membership, or dismissal by the Supervisory Board.

Rules of Procedure of the Management Board

§ 12

4. The Management Board shall make decisions by a simple majority of votes. If the Management Board is composed of more than one person, in the event of a tie vote, the vote of the President shall be conclusive. Detailed principles of the Management Board work may be specified in the Rules of Procedure approved by the Supervisory Board.
5. Members of the Management Board may be remunerated for their participation in its activities in the amount and under principles specified by the Supervisory Board.

Competencies of the Management Board

§ 13

1. The Management Board shall manage the Foundation and represent it before third parties.
2. The tasks of the Management Board shall include in particular:
 - a. Carrying out the ongoing operation of the Foundation and representing it before third parties;
 - b. Performing tasks aligned with the Advisory and Supervisory Board;
 - c. Managing the property and funds of the Foundation;
 - d. Passing annual finance plans and multi-annual action programs of the Foundation, on the basis of the assumptions adopted by the Supervisory Board;
 - e. Preparing annual financial statements and annual technical implementation report on the Foundation's operation, and presenting it to the appropriate supervisory body and to other entities provided for by the law;
 - f. Accepting donations, succession estates and subventions;
 - g. Deciding on all matters not remitted to other governing bodies of the Foundation.
3. The Management Board shall be responsible for the fulfillment of the Foundation's statutory objectives as well as for the correctness and purpose of the Foundation's activities.
4. The Board is responsible for the transparency of activities and high quality of research. The Board, using best available knowledge, is responsible for formulated recommendations and conclusions.

Method of Representation

§ 14

1. Statements of will on behalf of the Foundation may be made by any member of the Management Board, subject to subclause 2.

Amendments to the Statute

§ 15

1. Amendments to the Statute, including amendments of the Foundation's objectives, shall be made by the Supervisory Board at the joint meeting with the Advisory Board, by the way of resolution by the majority of votes.

Liquidation

§ 16

1. If the Foundation's objective is accomplished, or if the financial resources and property of the Foundation are exhausted, the decision to liquidate the Foundation shall be made by the Supervisory Board upon consent of the Founder, and where such consent is impossible due to fortuitous events – the decision shall be made independently.
2. The Management Board shall be the liquidator of the Foundation, unless otherwise decided by the Advisory Board, in accordance with subclause 1.
3. If any financial resources remain after the Foundation is liquidated, they shall be allocated for the purposes of public benefit to other non-governmental organizations, specified by the Advisory Board, whose statutory objectives are similar to the Foundation's objectives.