

STATUTES OF THE MASPEX FOUNDATION

(Consolidated text incorporating the amendments adopted by resolutions of 30 June 2009, 18 September 2009 and 19 November 2009, 14 December 2009, 21 July 2015, 21 November 2016, 30 October 2018, 23 January 2020 and 29 April 2020)

§ 1

1. The Maspex Foundation with its registered office in Wadowice, hereinafter referred to as the "Foundation", was established by the Companies: TYMBARK S.A. with its registered office in Tymbark and Lubella S.A. with its registered office in Lublin by a notarial deed drawn up on 12 December 2006 in Wadowice by notary Maria Mędrala-Budka (Rep. A No. 5236/2006).
2. The Foundation carries out its activities in accordance with the provisions of the Act of 6 April 1984 on Foundations (i.e. Journal of Laws of 2023 item 166) and the Act of 24 April 2003 on public benefit activity and voluntary work (i.e. Journal of Laws of 2023, item 571), as well as the provisions of these Statutes.
3. Whenever this Statute refers to the "TYMBARK Founder", it shall mean TYMBARK-MWS Sp. z o.o. (formerly TYMBARK S.A.).

§ 2

1. The seat of the Foundation is Wadowice.
2. The Foundation operates in the Republic of Poland and abroad, in accordance with the applicable laws.
3. The Foundation may establish branches, divisions and representative offices.
4. The Foundation may have its own logo.
5. The duration of the Foundation is indefinite.

§ 3

1. The purpose of the Foundation is to carry out unpaid public benefit activities consisting of:
 - 1) providing scholarship assistance to pupils and students who are the children of employees of companies belonging to the MASPEX GROUP (which is understood as the Founder and all companies belonging to the MASPEX GROUP, related to each other within the meaning of the Act of 15 February 1992 on Corporate Income Tax), undertaking their studies in the Republic of Poland or abroad, particularly in technical or business faculties, in the Bologna system;

- 2) providing scholarship assistance to those undertaking doctoral studies at AGH University of Science and Technology in Krakow;
 - 3) educational counselling for pupils and students referred to in points 1) and 2) above, including postgraduate and doctoral students, within or outside the Republic of Poland;
 - 4) supporting the personal, educational and social development of adults, young people and children, in particular by carrying out activities to popularise science and education, including carrying out and supporting and educational activities, as well as popularising the need to learn and know foreign languages, especially among children of employees of companies belonging to the MASPEX GROUP (which is understood as the Founder and all companies belonging to the MASPEX GROUP, related to each other within the meaning of the Act of 15 February 1992 on Corporate Income Tax);
 - 5) promotion and organisation of volunteering.
2. Detailed rules for the implementation of the tasks/objectives will be set out in the relevant bylaws and other acts issued by or agreed with the Management Board of the Foundation.
 3. The purpose of the Foundation may be extended, limited, or otherwise altered by amending these Statutes on the basis of a declaration by the Founder made in the form of a notarial deed.

§ 4

1. The Foundation pursues its statutory objectives in particular by initiating and supporting (organisational, material or financial):
 - 1) scholarship programmes for pupils and students, including postgraduate and doctoral students;
 - 2) educational counselling for pupils and students, in particular with regard to the choice of their field of study;
 - 3) out-of-school educational activities and activities to support education at different levels of education, particularly for children and young people, especially through tutoring, assistance and support in learning foreign languages and subjects covered by the core curriculum of primary and secondary schools;
 - 4) activities for the development and dissemination of modern, alternative and pro-social methods of education, promoting innovative solutions in education, science and knowledge management.

2. In addition to carrying out the projects it initiates independently, the Foundation may cooperate with other institutions, organisations and individuals to achieve its statutory objectives. This interaction may take the form of organisational support, partial or full funding of the project, or assistance to obtain the necessary funding from other sources.

§ 5

1. The assets of the Foundation consist of funds and other assets acquired by the Foundation.
2. The founding fund with which the Founders have endowed the Foundation amounts to PLN 50,000 (in words: fifty thousand zlotys).
3. Funds for the purposes of the Foundation and to cover the costs of its activities may come from:
 - a) Founders' Fund and donations from the Founders,
 - b) Donations, subsidies and bequests,
 - c) Income from the Foundation's assets, properties and property rights,
 - d) Income from donations, collections and public events,
 - e) Interest and bank deposits,
 - f) Income from the Foundation's participation in commercial companies,
 - g) Income from own business activity.

§ 6

The Foundation may accumulate its funds in Polish currency and foreign currencies in bank accounts.

§ 7

The following are prohibited under these Statutes:

- 1) Granting loans or providing security for liabilities with the Foundation's assets in relation to the members of the Foundation's bodies or employees, as well as to persons with whom the members of the Foundation's bodies or the Foundation's employees are married or in cohabitation, or in a relationship of kinship or affinity in a direct line, kinship or affinity in a collateral line to the second degree, or are related by adoption, custody or guardianship, hereinafter referred to as "Related Persons";
- 2) To transfer its assets for the benefit of the members of the Foundation's bodies or its employees and their Relatives, on principles other than in relation to third

parties, in particular if the transfer is made free of charge or on preferential conditions;

- 3) Use of assets for the benefit of members of the Foundation's bodies or employees and their Relatives, on principles other than in relation to third parties, unless such use results directly from the statutory purpose;
- 4) Purchase of goods or services from entities in which members of the Foundation's bodies or its employees and their Relatives participate, on principles other than in relation to third parties or at prices higher than market prices;
- 5) Accepting or making payments in cash with a value equal to or exceeding the equivalent of EUR 10,000, whether the payment is made as a single operation or several operations that appear to be linked.

§ 8

1. The organs of the Foundation are:
 - 1) the Management Board,
 - 2) the Supervisory Board of the Foundation.
2. The Founder appoints and dismisses the members of the bodies mentioned in paragraph 1 and has the power to amend these Statutes.
3. Members of the Foundation's bodies shall perform their duties unpaid, unless the Founder decides otherwise.

§ 9

1. The first Management Board is appointed by the Founders in the Foundation's Deed of Incorporation for a term of five years. Successive Management Boards are appointed for five-year terms by the Founder.
2. A member of the Management Board may serve more than one term of office.
3. The Founder or Founders appointing the Management Board in accordance with the provisions of paragraph 1 shall appoint the President of the Management Board and, in the case of a multi-member Management Board, they shall also appoint the Vice-Presidents or Members of the Management Board.
4. The Founder(s) appointing the Management Board in accordance with the provisions of paragraph 1 shall be entitled to dismiss the Management Board member they have appointed.

§ 10

1. The Management Board manages the Foundation's activities and represents it externally.

2. The Management Board's tasks include, in particular:
 - a) adoption of annual financial plans,
 - b) taking decisions on all matters not delegated to other bodies,
 - c) deciding on joining and forming companies, associations and other organisations,
 - d) acceptance of donations, inheritances, subsidies,
 - e) directing the activities of the Foundation.
3. The Management Board makes decisions at meetings, in the form of resolutions – by simple majority with at least half of the members present.
4. Declarations of intent on behalf of the Foundation may be made by two members of the Management Board acting jointly, or a member of the Management Board together with a proxy. A 'member of the Management Board' is understood to include both the President of the Management Board, the Vice-President of the Management Board and other persons appointed to the Management Board.
5. The Management Board must submit an annual report on the Foundation's activities to the Founder each year by 30 September.
6. The Foundation's Management Board may by resolution grant legal persons, other organisational units or natural persons cooperating with the Foundation the status of Foundation Partner. A Foundation Partner may participate in the meetings of the Foundation's bodies in an advisory capacity, with the consent of the body concerned.
7. No person convicted of an intentional offence prosecuted by public indictment or a fiscal offence may be a member of the Management Board.

§ 11

1. For the day-to-day running of the Foundation's activities, people may be employed on the basis of an employment contract or a civil law contract, and volunteers may also be involved in its activities.
2. In order to ensure that the objectives of the Foundation are met, the Management Board may decide to enter into cooperation with external companies and consultants.
3. The Management Board may appoint consultants and their teams from among academics or practitioners to evaluate projects undertaken by the Foundation and commission them to carry out appropriate studies.

§ 12

1. The Supervisory Board of the Foundation consists of 3 to 7 members appointed by the Founder for a term of 5 years. At its first meeting, the Supervisory Board elects a Chairman and a Secretary from among its members.

2. Supervisory Board Members:
 - a) must not be members of the management body or be related to them by marriage, cohabitation, consanguinity, affinity or professional subordination;
 - b) cannot be persons convicted by a final judgment for an intentional offence prosecuted at the public prosecutor's office or a fiscal offence;
 - c) may receive reimbursement of reasonable expenses or remuneration for serving on such a body in an amount not exceeding the average monthly remuneration in the enterprise sector as announced by the President of the Central Statistical Office for the previous year.
3. The powers of the Supervisory Board include:
 - a) analysing and evaluating the Management Board's annual report on the Foundation's activities,
 - b) analysing and evaluating the Foundation's annual financial statements,
 - c) submitting a recommendation to the Founder for approval of the reports referred to in points a) and b).
 - d) the day-to-day supervision of the Foundation's activities and the Management Board's compliance with the Statutes.

§ 13

1. To carry out the activities indicated in § 4, section 1, item 1), the Foundation's Management Board may appoint a Scholarship Committee as an advisory body for the implementation of scholarship programmes and educational counselling.
2. The Management Board shall determine the terms of reference of the Scholarship Committee and lay down its rules of procedure.

§ 14

The tasks of the Founder include:

- a) setting the main directions of the Foundation's activities,
- b) appointing and dismissing members of the Foundation's Management and Supervisory Boards,
- c) deciding on the principles of possible remuneration of the members of the Foundation's Management and Supervisory Boards,
- d) evaluating the work of the Management Board, adopting the annual activity and financial reports, and discharging the members of the Management Board for the performance of their duties,
- e) adoption of amendments to the Statutes,

f) deciding on the winding-up of the Foundation.

§ 15

The Founder makes changes to the Statute by submitting a declaration in writing under pain of nullity, subject to §3 section 3 of the Statute.

§ 16

1. The Foundation may be liquidated after exhaustion of funds and assets dedicated to the Foundation's activities.
2. A resolution to liquidate the Foundation is taken by the Founder, at the same time appointing the liquidators or liquidator of the Foundation.
3. The assets remaining after the liquidation may be donated to a socially useful purpose indicated in the Founder's declaration.