

MASPEX FOUNDATION STATUTE

(consolidated text presented by the Board, including amendments adopted by the Foundation Council on June 30 2009. September 18, 2009. and November 19 2009. and December 14 2009).

§1

1. Companies: TYMBARK SA based in Tymbark and Lubella SA located in Lublin, hereinafter referred to as the "Founders", established by notary deed on December 12 2006 in Wadowice recorded notary public Maria Mędrala-Shed (Rep. A No. 5236/2006) the foundation "Institute Nutrivita" currently named "the Maspex Foundation" hereinafter referred to as the "Foundation".
2. The Foundation operates under the Act of 6 April 1984 Foundations (Dz. U. of 1991. No. 46, pos. 203 as amended) and the provisions of this statute.
3. Whenever this Statute refers to the "the founder TYMBARK" it shall mean the TYMBARK - MWS Sp. z o.o Sp. k. (formerly TYMBARK SA).

§2

1. The headquarters of the foundation is in Wadowice
2. The foundation operates within Polish and beyond its borders, in accordance with applicable laws.
3. The foundation may establish subsidiaries, branches and representative offices.
4. The foundation may have its own graphic sign
5. The duration of the foundation is unlimited.

§3

1. The foundation's aim is to carry out unpaid public benefit activities such as:
 - a) the promotion of proper diet by carrying out or sponsoring research in the field of food technology, food production and other fields of the health aspects of food and nutrition, identifying current nutritional problems and promoting innovative food products that have a positive impact on health, the sponsorship of scientific publications and promoting awareness in the field of food technology and the science of health aspects of food and nutrition,
 - b) supporting economic development by supporting the development and coordination of the activities of groupings of independent entrepreneurs (clusters), in particular micro, small and medium entrepreneurs in the food industry, which are designed to stimulate innovative activity through the use of a common technological infrastructure, exchange of knowledge and experience, to contribute technology transfer and information dissemination among entrepreneurs participating in these clusters.
 - c) providing scholarship assistance to talented pupils and students undertaking studies at the Polish Republic or abroad, especially in technical or business fields.
 - d) educational consultation in the field of education of gifted pupils and students in the Polish Republic or abroad, especially in technical or business fields.

2. The objective of the Foundation may be extended, limited or otherwise affected by amending these statutes based on notarized statements made by the Founder TYMBARK.

§4

1. The Foundation realises its statutory objectives by initiating and supporting (organisationally, materially or financially):

- a) Research programs aimed at providing knowledge of proper nutrition problems related to nutrition and innovation in the design of products that have an impact on improving eating habits, as well as cooperation of entrepreneurs from research organisations to conduct research on the health aspects of food and nutrition,
- b) programs, aimed at promoting in different social circles of knowledge on proper nutrition,
- c) scholarship programs for specialists in various fields of science related to the health and the quality of the food trade
- d) publishing programs
- e) business groupings of independent entrepreneurs in the food industry (clusters), in particular by coordinating the activities of clusters designed to stimulate innovative activity through the use of a common technological infrastructure, exchange of knowledge and experience to contribute to technology transfer and dissemination of information among entrepreneurs participating in these groupings .
- f) implementation of scholarship programs for students,
- g) conducting educational guidance for pupils and students, in particular with regard to choosing a course.

2. In addition to the self-realisation of its own initiatives, the Foundation may cooperate with other institutions, organisations and individuals for achieving its statutory objectives. This cooperation could be of organisational support, partial or complete financing of the project or assistance in obtaining the necessary funds from other sources.

§5

1. The Foundation's assets constitute financial resources, real estate and other assets acquired by the Foundation.

2. The initial fund, in which the Foundation equipped the Founders, is 50,000 zł (fifty thousand).

3. Measures to achieve the objectives of the Foundation and to cover the costs of its activities come from:

- a) start-up funds and Founder donations,
- b) donations, grants and bequests;
- c) income from assets, property and property rights of the Foundation,

- d) income from donations, collections and public events.
- e) Interest and bank deposits.
- f) income from the participation of the Foundation in commercial companies,
- g) income from your own business.

4. Revenue received by the Foundation in the context of an activity benefiting at the request of the Foundation with funding under the operational programs of the European Union for the development of clusters of independent businesses (clusters), referred to in § 3. 1 point b) of the Statute may be intended solely for the objective referred to in § 3. 1 point b) of the Statute.

§ 6

The Foundation may collect its funds in the Polish currency and foreign currency bank accounts.

§ 7

The Foundation may conduct business serving to finance the implementation of statutory objectives.

The business activities of the Foundation are:

- a) 01.13.Z cultivation of vegetables and melons, crops, roots and tubers,
- b) 01.24.Z. Cultivation of trees and shrubs pome and stone fruits,
- c) 01.25.Z. Growing of other tree and bush fruits and nuts.
- d) 01.27.Z. Cultivation of plants used to produce beverages,
- e) 01.61.Z. support activities for crop production,
- f) 58.11.Z. Publishing of books,
- g) 58.12.Z. Publishing of directories and mailing lists (eg. Address, telephone)
- h) 58.13.Z. Publishing of newspapers,
- i) 58.14.Z. Publishing of journals and other periodicals,
- j) 58.19.Z. Other publishing activities,
- k) 70.22.Z. Other consultancy in the field of business and management.
- l) 71.20.A. Research and analysis related to food quality,
- m) 71.20.B. other technical testing and analysis,
- n) 72.19.Z. scientific research and experimental development on natural sciences and engineering,
- o) 73.11.Z activities of advertising agencies,
- p) 73.12.A. Intermediation in the sale of advertising time and space for advertising in radio and television,
- q) 73.12.B. Intermediation in the sale of advertising space in printed media,

- r) 73.12. C intermediation in the sale of advertising space in electronic media (Internet)
- s) 73.12.D mediation in selling space for advertising in other media,
- t) 82.30.Z. Activities related to the organisation of fairs, exhibitions and congresses.
- u) 82.91.Z. Activities of collection agencies and credit bureaus
- v) 82.92.Z activities related to packaging,
- w) 82.99.Z. Other business support activities, not classified elsewhere,
- x) 85.59.B Other education activities, not classified elsewhere,
- y) 94.11.Z. Activities of business and employers organisations,
- z) 94.12.Z. activities of professional organisations.

3. By virtue of this Statute the following shall be prohibited:

- a) lending or hedge commitments Foundation's assets relative to its board members or employees and people with whom members of bodies and employees of the Foundation are married, in a common loan or of consanguinity or affinity in a straight line, consanguinity or affinity in the collateral line to the second degree of relation by adoption or guardianship, hereinafter referred to as "relatives"
- b) the transfer of their property for the benefit of the members of the Foundation or its employees and their relatives in a manner other than in relation to third parties, in particular if the transfer is free of charge or on preferential terms;
- c) use of the property for the benefit of board members or employees of the Foundation and their relatives in a manner other than in relation to third parties unless such use directly stems from the statutory aims;
- d) the purchase of goods or services from entities in which members of the Foundation's bodies or its employees and their relatives in a manner other than in relation to third parties or at prices higher than the market.

§8

1. The bodies of the Foundation are:

- 1) Board of Directors,
- 2) The Scientific Council,
- 3) The Supervisory Board of the Foundation

2. Founder TYMBARK appoints and dismisses members of the bodies referred to in paragraph. 1 and is empowered to amend this statute.

3. The members of the Foundation's bodies perform their duties free of charge, as long as the Founder Tymbark decides otherwise.

§ 9

1. The first Board shall appoint the Founders memorandum of Foundation for five years. Further boards are appointed for five-year terms Founder TYMBARK.
2. Management Board member can serve more than one term.
3. Founder or Founders appointing the board according to the provisions of paragraph. 1, appoint the Chairman of the Board, and If the Management Board also appoints the Vice-Presidents and Members of the Board.
4. Founder or Founders appointing the Management Board in accordance with paragraph. 1 are entitled to appeal appointed by each other Board member.

§ 10

1. The Management Board manages the Foundation and represents it outside.
2. The tasks of the Board include, in particular:
 - a. The approval of annual financial plans,
 - b. to take decisions on all matters not delegated to other authorities,
 - c. The decision on joining the companies, associations and other organisations and their creation,
 - d. accepting donations, legacies and subsidies,
 - e. managing the economic activity of the Foundation.
3. The Management Board takes decisions at meetings, in the form of resolutions - a simple majority of votes of at least half of the members of the Board.
4. Statements of intent on behalf of the Foundation may be composed of two members of the Management Board acting jointly or one member of the Board together with a proxy. By "Board member" means either the President, Vice President and other persons appointed to the Management Board
5. The Board each year, until 30 September, is obliged to submit the Founder TYMBARK annual report on the activities of the Foundation.
6. The Foundation Board may by resolution confer legal persons, other bodies or individuals cooperating with the foundation Foundation Partner status. Partner of the Foundation may participate in meetings of the Foundation's bodies in an advisory capacity, with the consent of the authority concerned.
7. Members of the Management Board may not be a person convicted for an offence prosecuted by indictment or a fiscal offence.

§11

1. The aim of the current operating activities of the Foundation may be employed person on the basis of an employment contract or a civil contract.
2. To evaluate the projects undertaken by the Foundation Board may appoint consultants and their teams from researchers or practitioners and order them to perform the appropriate studies.

§ 12

1. The Supervisory Board of the Foundation consists of 3-7 members appointed by the Founder Tymbark 5 year term. The Supervisory Board at its first meeting shall elect from among its members a Chairman and a Secretary.
2. Members of the Supervisory Board:
 - a) may not be members of the management body or remain with them married in cohabitation, in consanguinity, affinity or subordination;
 - b) may not be persons convicted by a final judgment for an offence prosecuted by indictment or a fiscal offence;
 - c) may receive for performing their functions in this organ reimbursement of reasonable costs or compensation in the amount not higher than the average monthly salary in enterprise sector announced by the Central Statistical Office for the previous year.
3. The Supervisory Board is responsible.
 - a) to make analysis and assessment of the annual report on the operations of the Foundation,
 - b) making analysis and evaluation of the annual financial statements of the Foundation,
 - c) submitting the Founder Tymbark recommendations regarding the approval of the reports referred to in point a) and b)
 - d) The current supervision over the activities of the Foundation and compliance by the Board of the provisions of the statute.

§ 13

1. For the implementation of the activities indicated in § 4. 1 point f) and g) Board of Directors may appoint Scholarship Committee as an advisory body for the implementation of scholarship programs and educational guidance.
2. The Management Board defines the responsibilities of the Scholarship Committee and establishes its rules of procedure.

§ 14

the taskss of the Founder TYMBARK include:

- a) laying out the main directions of activity of the Foundation,
- b) appointing and dismissing members of the Management Board and the Supervisory Board of the Foundation,
- c) making decisions on the basis of the possible remuneration of the members of the Management Board and the Supervisory Board,
- d) appointing and dismissing members of the Scientific Council and setting of their possible remuneration
- e) evaluating of the Board, accepting the annual reports and financial statements and providing members of the Board's fulfilment of duties,

- f) the adoption of amendments to the Statute,
- g) deciding to liquidate the Foundation.

§ 15

Founder TYMBARK makes changes to the Articles of Association by submitting a written statement to be valid, subject to the Article 3. 2 of the Statute.

§ 16

1. The Scientific Council is an organ of consultation and giving its Foundation.
2. The Scientific Council shall be composed of three to fifteen members appointed from among the experts in fields related to statutory objectives of the Foundation. Members of the Scientific Council of the first term appointed by the Foundation, while members of the next term of office appointed by the Founder TYMBARK. Founder TYMBARK has the right to appeal against the members of the Scientific Council of both the first and consecutive terms of office.
3. The members of the Scientific Council are appointed for a term of five years, a member of the Council can serve more than one term.
4. The powers of the Board shall be:
 - a) issuing opinions at the request of the Board of research projects, publications and other activities related to the implementation of the Foundation's objectives;
 - b) proposing specific actions related to the implementation of Foundation objectives, in particular related research with the proper nutrition;
 - c) recommending to the proposal of the Board in a public forum any action to achieve the objectives of the Foundation, and in particular research and scientific publications, publications popularising science knowledge of food and nutrition, and production innovation.
5. The Scientific Council shall appoint from among its members the Chairman, who directs the work of the Council and represents it outside and also convene meetings of the Council and presides.
6. The Scientific Council passes resolutions by a simple majority of votes of at least half of the members of the Council.

§ 17

1. The Foundation may be liquidated after running out of funds and assets allocated to the Foundation.
2. The resolution on liquidation of the Foundation shall Founder TYMBARK, setting both receivers or liquidators of the Foundation.
3. Assets remaining after the liquidation can be passed on socially useful purpose indicated in the statement Founder TYMBARK.