

STATUTES OF THE FUNDACIÓ PER A LA UNIVERSITAT OBERTA DE CATALUNYA

TITLE I. GENERAL PROVISIONS

1. NAME

The FUNDACIÓ PER A LA UNIVERSITAT OBERTA DE CATALUNYA is a non-profit foundation governed by Book Three of the Catalan Civil Code on legal persons and by Law 3/1995 of 6 April on the Parliament of Catalonia's recognition of the Universitat Oberta de Catalunya, amended by Law 26/2009 of 23 December, Organic Law 6/2001 of 21 December on universities and Law 1/2003 of 19 February on universities in Catalonia, as well as by all other applicable laws and regulations and, in particular, by these Statutes.

2. LEGAL PERSONALITY

1. Since the execution of its founding charter in a public deed and its registration in the Register of Foundations of the Government of Catalonia, the Foundation has full legal personality and capacity to act.
2. The Foundation, which has an indefinite duration, started operating on the date of execution of its founding charter.

3. AREA OF ACTION

The Foundation carries out its functions mainly, although not exclusively, in Catalonia.

4. REGISTERED ADDRESS

1. The Foundation has its registered address at Rambla del Poblenou 154-156, in the city of Barcelona.
2. The Board of Trustees may, whenever it is appropriate or advisable for its foundational purposes, resolve to create, expand, transfer and close the Foundation's local centres, facilities, agencies and delegations in Catalonia, the rest of Spain and abroad.

5. PURPOSES AND ACTIVITIES

1. The Foundation's main aim shall be the provision of higher education, to be achieved by creating the Universitat Oberta de Catalunya, and it must strive to ensure the proper and effective management and administration of the university, respecting academic freedom through freedom of research and study. In particular, it must strive to ensure that the university provides its services and upholds students' right of access and right to remain without any discrimination of any kind on the grounds of birth, race, sex, religion, opinion or any other personal or social status or circumstance.
2. The Foundation carries out the necessary inspection, assessment and control to ensure that the training process and all the aspects involved in it are of the highest quality, without prejudice to the powers of the

Protectorate of the Government of Catalonia. To this end, it seeks to provide continuous training for the university's teaching, research, technical and administrative staff.

3. To achieve this purpose, it shall:
 - a) create, promote and disseminate culture and scientific, humanistic, technical and professional knowledge, as well as prepare students for professional practice;
 - b) encourage critical thinking in connection with the culture of freedom, solidarity, equality and pluralism, and promote the civic and social values of a democratic society;
 - c) enrich Catalonia's cultural and scientific intellectual heritage for the general advancement and sustainable development of society and the economy;
 - d) incorporate the Catalan language into every area of knowledge and promote its standard use in scientific, cultural and social contexts.
4. It shall also give priority to research into distance learning methodologies and techniques.
5. It may broaden its activities and services to other areas of education for all levels, stages, cycles and degrees, formats and specializations, under both the general and special systems and in non-formal education.
6. The Foundation's principles are inspired by Law 3/1995 of 6 April on the recognition of the Universitat Oberta de Catalunya, as amended by Law 26/2009 of 23 December, as well as by those of the Organizational and Operational Regulations of the Universitat Oberta de Catalunya approved by Resolution GOV/140/2010 of 3 August. It also seeks, through its firm roots in Catalonia and its presence in the world, to make knowledge available to everyone, regardless of time and distance, provide training in accordance with each person's individual needs, use methodology for learning, encourage research and innovation in the knowledge society, foster cooperation between universities, collaborate with other parties in its environment, create a new organization for a new concept of university and make an ethical commitment to society, all this within the framework of a private university model that supplements the other universities in the Catalan University System, of which it is part, in its capacity as a distance university.
7. In order to carry out its activities, the Foundation may set up or have holdings in companies, as well as directly carry out economic operations, in accordance with Articles 333.4 and 333.5 and related articles of Book Three of the Catalan Civil Code.

6. BASIC RULES FOR THE USE OF RESOURCES FOR THE FOUNDATION'S PURPOSES

1. The Foundation's income and other annual revenue must be used to carry out its foundational purposes within the limits established by the current legislation.
2. The Foundation may carry out all kinds of economic activity, acts, contracts, transactions and lawful business, without any restrictions other than as provided in the applicable legislation.

7. BASIC RULES FOR DETERMINING THE FOUNDATION'S BENEFICIARIES

1. The Board of Trustees, as the Foundation's governing body, shall set the basic rules for determining who will be its beneficiaries, and no one may demand services or benefits from the Foundation by merely claiming some entitlement.
2. The beneficiaries shall be determined by the Board of Trustees with impartiality and non-discrimination.

TITLE II. GOVERNANCE OF THE FOUNDATION

CHAPTER I. GOVERNING AND ADVISORY BODIES

8. GOVERNING BODIES

The administration, management and representation of the Foundation shall be carried out by the following governing bodies in accordance with the distribution of powers established in each case in these Statutes:

- I. The Board of Trustees, which acts through plenary sessions and as a Standing Committee.
- II. The Chair.
- III. The CEO.

CHAPTER II. THE BOARD OF TRUSTEES AND THE CHAIR

9. COMPOSITION AND STRUCTURE

1. The Board of Trustees is the Foundation's highest representative, governing and administrative body, and it has all the necessary powers to work towards fulfilling its purposes, although it may also delegate them to other bodies or staff of the Foundation.
2. The Foundation's Board of Trustees is a collegiate body with 11 trustees.
3. The Board of Trustees of the Fundació per a la Universitat Oberta de Catalunya is made up of the following members:
 - a) Three trustees representing the following organizations: one representing the Federació Catalana de Caixes d'Estalvis (Catalan Federation of Savings Banks) or any entity that may succeed it, one representing the Cambra de Comerç, Indústria i Navegació de Barcelona (Barcelona Chamber of Commerce), and one representing the Institut d'Estudis Catalans (Institute for Catalan Studies).
 - b) Three trustees appointed by a committee of the organizations set forth in paragraph a) from among natural or legal persons of relevance in social, cultural, scientific or professional fields who do not belong to the public sector. The committee, following the receipt of input from the rector, must unanimously appoint the three trustees, ensuring that they are independent of the members of the appointing committee.
 - c) Five trustees appointed by the Government.
4. The Chair of the Board of Trustees is selected from among the members by a majority vote. The post of Secretary to the Board of Trustees is held by the General Secretary of the Universitat Oberta de Catalunya. If the

Secretary is not a trustee, they will attend meetings with the right to speak but not vote, and must advise attendees on the lawfulness of any proposed resolutions.

5. The Board of Trustees of the Fundació per a la Universitat Oberta de Catalunya may resolve, by a majority of two thirds, to change the composition established in Section 3 by amending the Statutes in accordance with the applicable regulations. The members of the Board of Trustees must in any case include representatives of the Government of Catalonia through its ministry with responsibility for universities.
6. The Chair may appoint up to two vice-chairs from among the members of the Board of Trustees to support them in their duties.
7. If any of the aforementioned bodies or organizations ceases to exist, the person holding the equivalent position in the new body that replaces it shall take their place.
8. If the trustees are legal persons, they must be represented on the Board of Trustees by a natural person. Each member of the Board of Trustees must expressly accept the position of trustee.
9. Where held by a natural person, the position of trustee shall be considered an entirely personal appointment. However, trustees may delegate their vote in writing to another trustee for specific matters. In the case of trustees appointed by reason of another position held by them, the person who would replace them in that position may act on their behalf.

10. TERM OF OFFICE, DISMISSALS AND VACANCIES

1. Appointed trustees shall serve for four years, without prejudice to the possibility of unlimited reappointments for additional terms of the same length.
2. Trustees shall be dismissed in the following cases:
 - a) Death or declaration of absence in the case of natural persons, or dissolution in the case of legal persons, or the start of insolvency proceedings.
 - b) Incapacity, disqualification or incompatibility as provided in the current legislation.
 - c) Dismissal of the person from the position by virtue of which they were appointed to the Board of Trustees and revocation by the body or institution that appointed them.
 - d) Expiry of their term of office, unless it is renewed.
 - e) Resignation, notified to the Board of Trustees.
 - f) A final court ruling upholding a claim for damages in favour of the Foundation or ordering the person's removal from the position.
 - g) Any other grounds established in the current legislation or these Statutes.

3. Resignation from the position of trustee must be recorded in any of the ways established for accepting the position, but it will only take effect vis-à-vis third parties when it is registered in the Register of Foundations.
4. If a legal person is held to be liable by a court, this shall disqualify the natural persons who represented it on the Board of Trustees at the time of the facts giving rise to liability from holding the position of trustee, but it does not mean that they must cease to be members of the governing body unless otherwise provided by the court in view of the circumstances of the case. If a member of the Board of Trustees appointed by virtue of holding another position is held to be liable by a court, this shall not preclude the appointment of their successors in that position.
5. The termination of a trustee's position for any reason shall be recorded in the Register of Foundations.
6. Whenever there is a vacancy, a new member shall be appointed by the individual or organization responsible for such appointment. In the case of trustees selected by the Board of Trustees, the appointment shall take place at the next meeting of the Board of Trustees. If a vacancy arises before the expiry of the term established in the Statutes, the substitute shall serve until the date on which the replaced person's term was due to expire.

11. ACCEPTANCE OF APPOINTMENTS AS TRUSTEE

1. Trustees shall take office after accepting their appointment. Acceptance can be recorded by the following methods:
 - a) In the founding charter or in another public deed.
 - b) In a private document, with the signature of the natural person accepting the position authenticated by a notary public.
 - c) By means of a certificate issued by the Secretary, with their signature authenticated by a notary public, if the position was accepted at a meeting of the Board of Trustees.
 - d) By means of an appearance by the Secretary before the Protectorate.
2. Legal persons shall accept their appointment to the Board of Trustees by means of a resolution of the competent body or, if this power has not been specifically assigned to any body, by a resolution of the governing body.
3. The acceptance of the position of trustee, as well as any changes to the composition of the Board of Trustees, shall be registered in the Register of Foundations.

12. UNREMUNERATED NATURE OF THE POSITION

1. In accordance with Article 332-10 of Book Three of the Catalan Civil Code, trustees shall serve free of charge, although with the right to advances and reimbursements for duly justified expenses and to compensation for damages arising by reason of their position on the Board of Trustees.
2. Trustees may enter into a paid employment or professional relationship

with the Foundation provided this is done by means of a contract clearly setting out the employment or professional tasks to be carried out in exchange for remuneration. In any case, such paid employment or professional tasks must be different from the tasks and responsibilities entailed in the position of trustee.

3. Before the signing of the trustee's contract with the Foundation, the Board of Trustees must submit a sworn statement to the Protectorate in accordance with Article 332-9. If the contracts entered into with a trustee are for more than €100,000 per year or more than 10% of the income accrued in the last financial year closed and approved by the Board of Trustees, the sworn statement must attach a report endorsed by independent specialists, proving that the contract is advantageous for the Foundation and in accordance with labour or professional market criteria. Such a report will also be required if the annual cost of the contracts concluded with trustees, added to the cost of the new contract to be entered into, is higher than the aforementioned 10%.
4. The number of trustees who have an employment or professional relationship with the Foundation must be lower than the number of trustees required for the Board of Trustees to be validly constituted.
5. The rector of the Universitat Oberta de Catalunya, or the person to whom they may delegate this duty, shall attend the meetings of the Board of Trustees with the right to speak but not vote.

13. POWERS AND RESPONSIBILITIES OF THE BOARD OF TRUSTEES

1. The Foundation's Board of Trustees has the following responsibilities, among others:
 - A. Represent the Foundation both in and out of court.
 - B. Collect and receive income, profits, dividends, interest and any other products or benefits generated from the Foundation's assets and the yields obtained from pursuing its purposes.
 - C. Approve the contracting of works, services and supplies and incur the necessary expenses for the administration, operation and protection of the Foundation's assets and income.
 - D. Carry out all kinds of operations with credit institutions – including opening, carrying out transactions in and closing current credit and savings accounts – and enter into all kinds of credit and deposit contracts for cash and securities and time deposits, interpreted broadly and without restrictions – including all kinds of lending and borrowing transactions.
 - E. Approve the Foundation's budget and statements of financial position for each financial year, as well as its reports and inventories.
 - F. Outline and approve the Foundation's general programme of action.
 - G. Approve the agreements concluded by the Foundation with other public or private entities.
 - H. Approve amendments to these Statutes with a majority of two thirds of its members.

- I. Interpret these Statutes and approve any relevant regulations that may supplement them, in accordance with the current legislation.
- J. Resolve to dissolve the Foundation or to join or merge with another foundation, subject to the Protectorate's approval.
- K. Hire the teaching, research, technical, administrative or auxiliary staff that may be necessary to carry out its foundational purposes.
- L. Resolve to carry out the administrative and judicial and out-of-court actions falling within the Foundation's competence, and to decide to oppose claims made against it through any channel, exercising all rights, taking any actions and using any defences, and following all the procedures, petitions and appeals in all proceedings, claims and hearings in which the Foundation has an interest as claimant or defendant, as provided in the current legislation and, within the limits set forth therein, to decide to use a different jurisdiction from the one established and resolve to abandon and reach settlement agreements on rights and actions, dismiss hearings, acquiesce and submit the matters in dispute to arbitration in equity.
- M. Resolve to carry out all kinds of administrative acts and acts of disposal and ownership, and to enter into all kinds of contracts. To resolve on the investment of the funds of the Foundation, deciding for that purpose: to collect and pay amounts; to open, hold and close current and savings accounts; to receive chequebooks and deposit and withdraw amounts; to ascertain balances and carry out all banking operations at any Spanish or foreign private or official bank, savings bank or credit institution, subject to all the provisions of the current legislation, i.e. the purchase, sale, exchange, assignment and all forms of disposal of real property or chattels and rights; to establish, accept, modify and cancel, in full or in part, rights *in rem* or *in personam*, complying with the applicable legal requirements in each case; to grant, apply for and accept loans and credit facilities, and issue and receive amounts resulting therefrom; to make and cancel deposits of any kind, including in safety deposit boxes; to deposit and withdraw goods of any kind and carry out any kind of transactions; to exercise, either directly or through its designated representatives, all political or economic rights pertaining to the Foundation as the holder of shares, equity interests, bonds and other real estate securities and, therefore, to participate, deliberate and vote in general meetings, assemblies, trade unions, associations and other bodies; and, in summary, to execute any deeds and public and private documents that may be necessary with the clauses that are usual in contracts of their type and any that it may deem advisable for the aforementioned and other similar purposes.

The exercise of the aforementioned powers shall be subject in each case to the fulfilment of the applicable legal requirements.

- N. Approve, and amend if appropriate, the Organizational and Operational Regulations of the university and submit them to the Government of Catalonia for final approval.
- O. Appoint the rector of the university and revoke their appointment.
- P. Appoint the General Manager of the university, and revoke their

appointment, at the rector's proposal.

- Q. Approve or ratify the cooperation and partnership agreements that the university wishes to conclude with other public and private entities in the various fields of education and research, or for university sponsorship and economic purposes, without geographical restrictions of any kind.
 - R. Resolve on the criteria for the application of the Foundation's economic resources and material and personal endowments to achieve its foundational purposes.
 - S. Resolve on the criteria for the distribution and application of social funds aimed at compensating for economic inequalities and offer grants and financial assistance of any kind in order to facilitate access to the university and ensure that full benefit is derived from its services.
 - T. Approve the budget and statements of financial position of the Universitat Oberta de Catalunya.
 - U. Approve the university's action plan submitted by the rector.
 - V. Assess the university's performance.
 - W. Specify the Foundation's programme of activities and general and specific aims on an annual basis, drawing up for this purpose a document setting out a list of objectives and their financial details, always in accordance with the available budget, which must also appear in the relevant budget.
 - X. Any other responsibility not mentioned above arising from the governing functions of the Foundation and the Universitat Oberta de Catalunya falling within the remit of the plenary session of the Board of Trustees.
2. The Board of Trustees shall fulfil its responsibilities in accordance with the applicable regulations, especially Book Three of the Catalan Civil Code.

14. MEETINGS

1. The Board of Trustees shall meet at least twice a year, once during the first six months of the financial year and once during the fourth quarter of the calendar year.
2. At the meeting to be held during the first six months of the financial year, the Board of Trustees shall examine and, if appropriate, approve, the financial statements for the previous financial year and the activity reports.
3. At the meeting to be held during the fourth quarter of the calendar year, it shall approve the budget and decide on the activities to be carried out during the following financial year.
4. All the matters and proposals included by the Chair in the agenda, either on their own initiative or at the request of at least a quarter of the members of the Board of Trustees, may be discussed and decided on at

any meetings.

5. Resolutions on any matter included in the agenda issued with the call for the meeting that fall within the remit of the Board of Trustees may be adopted at any of its meetings.
6. The Board of Trustees must meet whenever deemed appropriate by the Chair, either on their own initiative or at the request of at least a quarter of the members of the Board of Trustees, who must indicate in the request the matters to be discussed at the meeting. The request must be addressed to the Chair of the Board of Trustees or to the person with authority to call the meeting, who must convene it to be held within 30 days of the request. The agenda included in the call of the meeting must include the matters specified in the request, and the Chair may also include any other matters they may deem appropriate.
7. The meetings of the Board of Trustees shall be convened by the Chair or, in their absence or if they are otherwise unable to do so, by the first Vice-Chair or, in default thereof, by the second Vice-Chair.

15. CONVENING MEETINGS

1. Meetings of the Board of Trustees shall be convened by the Secretary at the Chair's request.
2. The Chair of the Board of Trustees must convene its meetings, either on their own initiative or at the request of the number of members of the Board of Trustees specified in the previous article, at least six days in advance of the date scheduled for the meeting. In cases of urgency, the Chair may convene the meeting 48 hours in advance.
3. The notice must clearly state the place, date and time of the meeting and the matters to be discussed at it, as well as, where appropriate, any documents that, in the Chair's opinion, should be reviewed by the trustees before the meeting. The meeting may be held at the registered address or anywhere else in Catalonia.
4. The meeting must be called by any method that leaves a record of receipt and shall be sent to the postal or email address registered for each trustee in the Foundation's books.
5. A meeting may be held without a prior call if all members of the Board of Trustees are present and have unanimously agreed to hold it.
6. Where appropriate, meetings of the Board of Trustees may be held by videoconference, conference call or any other system under which its members are not physically present. In such cases, it must be ensured that all the persons participating in the meeting are properly identified, the connection is uninterrupted, every participant is able to take part in the deliberations and vote and there is evidence of receipt of each vote and its authenticity. The meeting shall be deemed to be held wherever the Chair is located during it. Online meetings shall be deemed to have been attended by those members of the Board of Trustees who have participated in the videoconference or through any other system not involving their physical presence.
7. The votes for adopting resolutions of the Board of Trustees may be cast by post, electronically or by any other method, provided that the right to information and to vote is safeguarded and there is evidence of the

receipt of each vote and its authenticity is ensured. Resolutions shall be deemed to be adopted at the legal person's registered address on the date of receipt of the last validly cast vote.

16. ESTABLISHMENT OF MEETINGS OF THE BOARD OF TRUSTEES

1. In order to hold a valid meeting of the Board of Trustees, there must be a quorum, either in person or by proxy, of half plus one of the members of the Board of Trustees at that moment, provided that the Chair or a Vice-Chair and the Secretary are present.
2. The meetings of the Board of Trustees shall be chaired by its Chair or, in their absence, by the first or second Vice-Chair in order.
3. The Chair may invite any persons they may deem appropriate to attend meetings. Such persons will have the right to speak but not vote in relation to those matters on which the Chair asks them for information.
4. The rector and the CEO shall attend meetings with the right to speak but not vote.

17. ADOPTION OF RESOLUTIONS

1. Votes shall usually be taken by roll call, unless it is decided by a simple majority of the members present at the meeting, either in person or by proxy, or by the Chair, that a secret vote should be taken.
2. Resolutions shall be adopted by a simple majority of votes of the trustees present at the meeting, either in person or by proxy. Each member shall have one vote. In the event of a tie, the Chair shall have a casting vote.
3. Resolutions of the Board of Trustees to amend the Statutes, merge with another foundation, split or dissolve the Foundation, create or dissolve the Standing Committee, carry out operations for an amount equal to 20% or more of the Foundation's assets or make sworn statements shall require a majority of two thirds of the total number of trustees, not counting those who cannot vote due to a conflict of interest with the Foundation. The positive or negative vote of each trustee must be recorded in the minutes of the meeting and the certificates of these resolutions.

18. MINUTES OF MEETINGS

1. The Secretary shall draw up minutes of each meeting of the Board of Trustees recording the names of the trustees attending the meeting, a summary of the deliberations, the text of the resolutions adopted and the outcome of the vote, as well as all other necessary legal and formal details. The minutes shall be approved either by the attendees at the end of the meeting or as the first item on the agenda at the next meeting, and they shall be signed by the Secretary of the body or of the meeting, with the approval of the person who chaired it.
2. The minute book shall be legalized as provided in the current legislation.

19. THE CHAIR OF THE BOARD OF TRUSTEES AND THE VICE-CHAIRS

1. The Chair of the Board of Trustees, who shall also be the Chair of the Foundation and, in their absence, the Vice-Chairs in order, shall

represent the Foundation both in and out of court unless a different special representative is appointed by the Board of Trustees or the Chair.

2. Without prejudice to any other powers that may be delegated to them by the Board of Trustees and those conferred on them by these Statutes, the Chair shall have the following responsibilities:
 - a) Convene meetings of the Board of Trustees and set the agenda.
 - b) Ensure that meetings are called, established and conducted in accordance with the formalities established by law and these Statutes.
 - c) Preside over the meetings of the Board of Trustees attended by them, directing deliberations in accordance with the agenda and answering any questions in relation to form and regulations that may arise.
 - d) Authorize with their signature the minutes of the meetings of the Board of Trustees chaired by them, endorsing all the certifications of minutes of meetings of the Foundation that may be issued by the Secretary.
 - e) Submit the Foundation's annual financial statements and the explanatory report of its activities to the Board of Trustees for approval.
3. The Vice-Chairs or, in their absence, the member of the Board of Trustees who has held office for longest or, ultimately, the oldest member, in this order, shall act as Chair if this position is vacant or if the Chair is absent or unable to discharge their duties or for any other reason related to the Chair, with no justification before third parties being required.

20. EMPOWERMENT

The Board of Trustees may grant general or special powers of attorney, with joint or joint and several powers and responsibilities and with the conditions that it may deem appropriate, in accordance with the applicable regulations and these Statutes.

CHAPTER III. THE STANDING COMMITTEE

21. COMPOSITION

1. A Standing Committee shall be created from among the members of the Board of Trustees. It shall have three members, one of whom shall be one of the trustees appointed by the Government of Catalonia.
2. This Committee shall be the Foundation's permanent administrative and management body. The Board of Trustees shall delegate to the Standing Committee all its functions except for those that cannot be delegated.
3. Its Chair shall be appointed by the Standing Committee itself, and its Secretary shall be the Secretary of the Board of Trustees.
4. The rector of the Universitat Oberta de Catalunya, or the person to whom

they may delegate this duty, and the CEO of the Foundation shall attend Committee meetings with the right to speak but not vote.

5. The Standing Committee shall meet whenever it is convened by the Chair, and in any case at least once every quarter. The Standing Committee shall be governed by the other rules of the Board of Trustees applicable to it. Resolutions shall be passed by a majority vote.

CHAPTER IV. THE COUNCIL

22. COMPOSITION AND RESPONSIBILITIES

1. The Foundation has a consultative or advisory body made up of representatives of all kinds of social interests, Catalan public universities, economic and social stakeholders, those working in the fields of research and culture and the Parliament of Catalonia.
2. The Council's composition and responsibilities must be approved by the Government of Catalonia at the proposal of the Board of Trustees of the Foundation.
3. The Council must report on the budget and programme of the Universitat Oberta de Catalunya prior to their approval, and its opinion regarding the appointment of the rector must be heard.

CHAPTER V. THE RECTOR OF THE UNIVERSITAT OBERTA DE CATALUNYA

23. APPOINTMENT AND DISMISSAL

1. The appointment and dismissal of the rector, the university's highest academic authority, must be ratified by the Government of Catalonia at the request of the Board of Trustees of the Foundation after hearing what the Council of the Foundation and the University Council have to say.
2. The Board of Trustees shall make the initial decision to appoint the rector in accordance with the following procedure:
 - A. The Board of Trustees shall appoint a Committee of four trustees from among its members.
 - B. The Committee shall have the following responsibilities:
 - a) To set the merits and other requirements that must be met by candidates to the position of rector. In order to be eligible, candidates must expressly state their commitment to maintain, advance and promote the teaching of the Catalan language. In addition, they must hold a doctoral degree and be qualified to teach.
 - b) To appoint three world-renowned academics to form a Selection Committee, which shall assess candidates and issue reports on them.
 - c) To deliberate on the conclusions of the report received from the Selection Committee.

d) To submit a list of three candidates to the Board of Trustees so that it may propose the appointment of one of them. This proposed appointment must be ratified by the Government of Catalonia following a report from the Council and ensuring that the university's research or teaching staff have been heard.

C. The Selection Committee shall have the following responsibilities:

- a) Examine candidates.
- b) Select candidates through a process involving an open procedure available to all, duly announced and available worldwide.
- c) Assess the candidates.
- d) Submit the assessment/report to the Committee.

3. The rector of the Universitat Oberta de Catalunya shall be appointed by an absolute majority of trustees.

4. The rector of the Universitat Oberta de Catalunya shall serve for a seven-year term.

If deemed necessary by it in order to achieve the university's strategic aims, the Board of Trustees may decide to renew the position for one more term of three years, provided that the rector is under 70 years old at the time of renewal.

The resolution to renew the appointment, if appropriate, shall be adopted by the Board of Trustees by an absolute majority after hearing the Council of the Foundation and the University Council, and must be ratified by the Government of Catalonia.

5. The rector may only be dismissed before the end of their term on justified grounds. The resolution must be passed by a majority of two thirds of all the members of the Board of Trustees after hearing the rector concerned and following the receipt of a non-binding report from the Council of the Foundation and the University Council. As with appointments and re-elections, dismissals must be ratified by the Government of Catalonia.

CHAPTER VI. THE CEO

24. APPOINTMENT AND DISMISSAL. RESPONSIBILITIES

The CEO of the Foundation, who must also be the General Manager of the university, shall be appointed by the Board of Trustees at the rector's proposal from among the persons with the necessary capacity, technical capabilities and experience to carry out the responsibilities conferred or delegated to them by the Board of Trustees. The CEO shall attend the meetings of the Board of Trustees with the right to speak but not vote.

CHAPTER VII. PREVENTION OF CONFLICTS OF INTEREST

25. PREVENTION OF CONFLICTS OF INTEREST

- 1. The members of the governing bodies may not be involved in making decisions or adopting resolutions on any matters in which they have a

conflict of interest with the Foundation.

2. The members of the Foundation's governing bodies must notify the relevant body of any direct or indirect conflict of interest they may have with the legal person. Before the body in question can adopt a resolution affected by a possible conflict of interest between a member's personal interests and those of the legal person, the individual concerned must provide the body in question with all relevant information and refrain from taking part in the deliberation and vote.
3. Trustees and equivalent persons in accordance with Article 312-9.3 of Book Three of the Catalan Civil Code may only carry out transactions with the Foundation if there is sufficient proof that the transactions are necessary and the Foundation's interests prevail over the private interests of the trustee or equivalent person. Before carrying out the transaction, the Board of Trustees must make a sworn statement and submit it to the Protectorate together with the relevant supporting documentation, in accordance with the legal provisions of Book Three of the Catalan Civil Code.
4. The trustees and the persons specified in Article 312-9.3 shall refrain from taking part in any kind of business or financial activity that may compromise the objective management of the Foundation.
5. The trustees and persons specified in Article 312-9.3 may not enter into contracts for the sale and purchase or lease of real estate or chattels of unusually high value, for loans of money or for the provision of remunerated services between the Foundation and the trustees and the persons specified in Article 312-9.3.
6. The restrictions set forth in the applicable rules shall apply in any case.
7. The Board of Trustees shall draw up annual reports on the conflicts of interest that have arisen during the year and the steps taken to ensure the objectivity of decisions and resolutions. This report shall be attached as an annex to the annual financial statements for each financial year.

TITLE III. FINANCIAL RULES

26. ASSETS OF THE FOUNDATION

1. The Foundation's assets can include all kinds of real property and chattels, rights and securities of any kind with an ascertainable financial value, without any restrictions other than those established by law.
 - a) The Foundation's initial endowment is composed of the rights and assets provided under the founding charter, which is adequate and sufficient for the fulfilment of the foundational purposes and may be subsequently increased one or more times with assets of any kind acquired by the Foundation free of charge for the express purpose of increasing its capital. The Protectorate must be notified of such an increase to the Foundation's endowment when submitting the annual financial statements, recording the following information in a public deed: i) the rights and assets provided; ii) the registration details and the nature of or reason for the contribution; iii) the relevant valuation report, if applicable; and iv) the expression of the contributor's wish for the contribution to form part of the Foundation's endowment.

- b) Gifts, subsidies, inheritances and legacies of any assets and rights made after the establishment of the Foundation and received and accepted by it.
- c) The rights and assets acquired by the Foundation by any other means or for any other reason permitted in law and allocated by the Board of Trustees to the Foundation's assets in accordance with the current legislation.
- d) Yields from the Foundation's assets not used for its activities, in accordance with these Statutes and the current legislation.
- e) Income from productive activities approved by the Board of Trustees.
- f) Assets from government authorities, public bodies or private entities that may be used under a right of use, concession or assignment.
- g) Yields, profits, income and products and other elements of the Foundation's assets in any way or for any reason.
- h) Any other resources as may be decided by the Board of Trustees in accordance with the law and these Statutes.

27. USE OF RESOURCES

1. The Foundation's trustees may, either on their own initiative or at the request of the Board of Trustees, contribute money, assets or rights to the Foundation, which may be added to its endowment or be used to establish a Special Fund to carry out certain activities, provided that they are compatible with the foundational purposes.
2. The Foundation may conclude agreements with other public or private legal or natural persons under which such persons contribute money, assets or rights to the Foundation, which may be added to its endowment or be used to establish a Special Fund in accordance with the current legislation.
3. The Foundation's income and other annual revenue must be used to carry out the foundational purposes within the limits established in the current legislation.
4. In any case, the Foundation shall allocate at least 70% of its income and other net annual revenue to carry out the foundational purposes and the rest either to the deferred fulfilment of its purposes or to increase its capital. The Board of Trustees must approve the manner in which this remainder is applied.
5. If the Foundation receives assets with no instructions as to how they are to be used, the Board of Trustees must decide whether they should be added to the endowment or used directly to carry out the foundational purposes.
6. The allocation of at least 70% of the Foundation's revenue to the achievement of the foundational purposes must take effect within four financial years from the start of the year immediately after that in which it was recorded in the financial statements.

28. PARTICIPATION IN COMPANIES AND MANAGEMENT OF ECONOMIC OPERATIONS

1. The Foundation may set up companies or participate in their share capital. If this entails personal liability for the Foundation as a shareholder of such companies, it shall require prior authorization from the Protectorate. The Foundation must notify the Protectorate, within the time provided by law, of the acquisition or holding of shares or ownership

units that directly or indirectly confer on it control of companies whose members have limited liability. In any case, the Foundation may only be involved in the management of companies if this is compatible with the foundational purposes.

2. The Foundation may manage economic operations directly in the following cases:
 - a) If, by carrying out the activity, it is fulfilling its foundational purpose or part thereof.
 - b) If the activity is ancillary or subordinate to the foundational purpose or part thereof.
3. The Foundation may receive remuneration for its activities by reason of the service it provides, but such remuneration may under no circumstances undermine the public interest of its purposes.

29. FINANCIAL YEAR

The financial year shall start on 1 January and end on 31 December. The Board of Trustees must, on an annual basis and in relation to the end of the financial year, simultaneously and ensuring they present a true and fair view of the Foundation's assets, draw up an inventory and the annual financial statements made up to the end of the financial year, in accordance with generally accepted accounting principles and with the provisions applicable in each case.

30. ANNUAL FINANCIAL STATEMENTS

1. The financial statements form a single unit and are composed of:
 - a. The statement of financial position at the end of the financial year, which must clearly specify the assets or items included in the endowment or funded with it.
 - b. The income statement.
 - c. The statement of changes in net equity.
 - d. The cash flow statement.
 - e. The notes to the financial statements, supplementing, expanding and providing comments on the information set forth in the statement of financial position and the income statement, with the following details:
 - i. A breakdown of any unused resources carried over from other years.
 - ii. The actions carried out to achieve the foundational purposes, indicating the number of beneficiaries and the services received.
 - iii. A breakdown of the companies in which it has a majority holding, indicating the percentage held.
2. The documents that make up the financial statements must be approved by the Board of Trustees within six months after the end of the financial year.
3. The financial statements must be submitted to the Protectorate within 30 days of their approval by the Board of Trustees, using computer documents guaranteed by the appropriate qualified electronic signatures.

31. AUDITS

1. The Foundation's annual statements must be subject to an external audit in the cases provided for in Article 333-11 of Book Three of the Catalan Civil Code, relating to legal persons.
2. Similarly, if one third of the trustees consider for justified reasons that the financial statements should be audited due to exceptional circumstances in the management of the Foundation, even if none of the cases specified in Article 333-11 of Book Three of the Catalan Civil Code applies, they may convene a meeting of the Board of Trustees to make a reasoned request that such an audit be carried out. If the Board of Trustees is not convened or, having been convened for this purpose, does not resolve to carry out the requested audit, the Protectorate, at the request of the interested trustees and after hearing the Board of Trustees, may require the Foundation to carry out the audit at its own expense, provided it can prove that the audit is in the Foundation's interests due to exceptional circumstances.

TITLE IV. AMENDMENT, MERGER, SPLITTING AND DISSOLUTION

32. AMENDMENT

1. These Statutes may only be fully or partially amended by a resolution passed by a majority of two thirds of the members of the Board of Trustees, taking into account the Foundation's interests and its wishes. Amendments also require the approval of the Protectorate.
2. If the circumstances that led to the establishment of the Foundation have changed to the point that it is no longer able to carry out the foundational activities established in these Statutes, the Board of Trustees must amend the Statutes. If it fails to do so, the Protectorate, either on its own initiative or at the request of anyone with a legitimate interest, may order the appropriate amendment to be made, without prejudice to any other measures that may be appropriate.

33. MERGER AND SPLITTING

1. In general, the merger and splitting of the Foundation must comply with the provisions of Articles 335.2 and 335.3 of Book Three of the Catalan Civil Code, relating to legal persons, and all other applicable regulations.
2. Resolutions to merge or split the Foundation must be adopted by a majority of two thirds of the members of the Board of Trustees.

34. DISSOLUTION

1. Resolutions to dissolve the Foundation must be adopted by a majority of two thirds of the members of the Board of Trustees. Save in the cases provided for in the current legislation, the dissolution of the Foundation must be decided by a reasoned resolution of the Board of Trustees approved by the Protectorate.
2. The Foundation shall be dissolved for the following reasons:
 - a) If the purpose for which it was established has been fully achieved or is impossible to achieve, unless it is appropriate to amend it and

- the Board of Trustees agrees to do so.
- b) If its activities or purposes are held by a final judgment to be contrary to civil or criminal law.
- c) Following the start of the liquidation stage of insolvency proceedings.
- d) In any other cases established by law or the Statutes.

35. DISTRIBUTION OF ASSETS

1. If the Foundation is dissolved, all its assets and liabilities shall be transferred in full by the Board of Trustees and the liquidators appointed or, if appropriate, by the Protectorate. Once the assets and liabilities have been ascertained, and with the Protectorate's prior authorization, this global transfer shall be made to the Government of Catalonia for the benefit of public university education in Catalonia, always in accordance with Book Three of the Catalan Civil Code.
2. If the Foundation's assets and liabilities cannot be transferred in full, they will have to be liquidated, and the proceeds must be distributed as established in the previous section.