

Approved by the Decision
of the Founders General Assembly
February 16, 2016

Stamp: /Ministry of Justice of the Kyrgyz Republic
Reregistered the juridical entity on 18th April 2016
Series and number of the Certificate: ПИИ00016000
Date of the initial registration: 01.12.2010

**CHARTER of
«ESCA – Bishkek International School»
PUBLIC FOUNDATION**

Bishkek city

The Public Foundation «European School in Central Asia» reregistered by the Ministry of Justice of the Kyrgyz Republic, registration number 114321-3300-ОФ, ОКПО: 27295408, was renamed to “ESCA – Bishkek International School” Public Foundation, (referred to “Foundation”) acting in accordance with the Kyrgyz Republic legislation, Civil Code of the Kyrgyz Republic, The Law of the Kyrgyz Republic “On non-commercial organizations” and other legislation of the Kyrgyz Republic and the Charter herein.

ARTICLE 1 GENERAL PROVISIONS

1.1. Name of the Foundation

Full name of the Foundation:

in official language: Общественный Фонд «ЭСКА – Бишкек Интернейшнл Скул»
in Kyrgyz language: «ЭСКА – Бишкек Интернейшнл Скул» Коомдук Фонду.
in English language: «ESCA – Bishkek International School» Public Foundation.

Short name of the Foundation:

in official language: ОФ «БиАйЭс»
in Kyrgyz language: «БиАйЭс» КФ;
in English language: «BIS» PF.

1.2. Legal address

The Foundation legal address is 720060, Kyrgyz Republic, Bishkek, Lenin district, Bronirovannaya st. 67A.

1.3. Foundation branches and representative offices

Foundation has right to establish its own branches, field offices and representative offices on the territory of Kyrgyz Republic ¹.

1.4. Territory

The Foundation activities territory is Kyrgyz Republic and territory of other states.

ARTICLE 2 GOALS AND OBJECTIVES OF THE FOUNDATION

2.1 The Foundation operates on the basis of the Charter ("Charter"), with the purpose of creating a humane environment that promotes all-round, harmonious development of pupils in the following directions:

- (i) Promotion of health of pupils, provision of correct physical development and condition;
- (ii) Establishment of conditions with variety of language and cultural forms, to provide all-round environmental perception and aspiration to peaceful co-existence and civil responsibility;

¹ All branches and representative offices should be listed in the Charter

- (iii) Education in accordance with generally accepted values: awareness raising in human rights, development of social responsibility, understanding of issues of social justice and democratic participation, awareness and tolerance towards cultural differences, humanity, development of team spirit, creativity, environmental friendliness and its sustainable development.
- (iv) Establishment of conditions for development of knowledge and skills using a international baccalaureate program under the supervision of International Baccalaureate Program as well as using programs and standards established by legislation of the KG;

2.2 In order to achieve the goals the following activities will be taken:

- (i) Education and training of pupils on the basis of preschool and school educational programs;
- (ii) Preparation of pupils to enrolment to higher educational establishment using modern methods, programs, developments and recommendations;
- (iii) Other activities related or having relation to any activity described in this Article 2.2, as well as other types of activity not restricted by the legislation of the Kyrgyz Republic.

Other types of activity subject to licensing in accordance with legislation of the Kyrgyz Republic, the Foundation shall be entitled to perform only after obtaining of corresponding licenses issued by authorized governmental bodies of the Kyrgyz Republic.

ARTICLE 3 FOUNDERS

3.1 The Foundation Founders are:

- 1 Woodcock Emma Marie, British citizen, passport 457239364, address in Bishkek: 246 Panfilova Street («Founder 1»);
- 2 Grant David Alexander, British citizen, passport 761240579, address in Bishkek: 27-4 Karasuskaya Str. («Founder 2»);
- 3 Witschi Mark Rudolf, Switzerland citizen, passport H0010271, address in Bishkek: 175 Orozbekova Street («Founder 3»);
- 4 Emil Umetaliev, Kyrgyz Republic citizen, passport AC032605, address in Bishkek: 243-62, Chui Avenue («Founder4»);
- 5 Lewis Andrew Mark, British citizen, passport 761258903, address in Bishkek: 137-75 Isanova Street («Founder 5»);

6 Atsopartis Michael Philip Partick, British citizen, passport 093196847, address in Bishkek: 19 Koi-Tashskiyi Street.(«Founder 6»);

Founder 1, Founder 2, Founder 3, Founder 4, Founder 5 and Founder 6 hereinafter called «Founders».

3.2 The founders shall be entitled to:

- (i) Participate in management of the Foundation in accordance with stipulations of this Charter;
- (ii) Obtain full information on financial activities of the Foundation.

The Founders shall have other rights provided by this Charter and legislation of the Kyrgyz Republic. Rights of the Founders shall not be reassigned to the legal successors of the Founders.

3.3 The Founders shall be obliged to:

- (i) Comply with the Charter of the Foundation;
- (ii) Participate in the Foundation's activity in order established in this Charter and legislation of the Kyrgyz Republic;
- (iii) Notify the Chairman of the Board of the Foundation in writing in case of change in Founder's address.

Founders shall bear other obligations stipulated by this Charter and the legislation of the Kyrgyz Republic.

ARTICLE 4 LEGAL STATUS

4.1 The Foundation is non-commercial organization having a status of independent legal entity.

4.2 The Foundation shall carry out its activity in accordance with legislation of the Kyrgyz Republic, this Charter and other documents, agreements and contracts, the party to which is represented by the Foundation, or which are mandatory with respect to Foundation itself or property possessed by it.

4.3 The Foundation shall be independently liable for its debts and obligations under its possession in the form of money assets. The Founders of the Foundation shall not be liable for the Foundation's obligations, and the Foundation shall not be liable for obligations of its Founders.

4.4 The Foundation shall be entitled to the following rights considering requirements of legislation of the Kyrgyz Republic, task of Foundation's activity and in accordance with regulations of this Charter:

- (i) To be a legal entity in accordance with legislation of the Kyrgyz Republic with all rights related to such status; to serve as founder in other legal entities; to establish branches and representative offices in the territory and outside of the Kyrgyz Republic;
- (ii) To perform economical activity, including performance of works, rendering services and carrying out of other activities without right of distribution on profit obtained from such activity;
- (iii) Buy, lease, acquire, purchase, improve, use, dispose of and account on individual balance sheet real and movable assets, money assets and other property, any proprietary and other rights: as well as to sell, lease out, exchange, transfer, as well as mortgage and give as a pledge or in any other way dispose of all or any such property and right, or any interest in it;
- (iv) Sign contracts and accept obligations necessary or reasonable for leading or promotion of its activity;
- (v) Export and import goods, supplies and services required or useful for the Foundation's activity;
- (vi) Perform charity, including with attraction of organizations, funds, donors and patrons;
- (vii) Open and maintain bank accounts in foreign and national currency in the territory of the Kyrgyz Republic;
- (viii) Sue and defend a suit in any court;
- (ix) Determine the policy of activity and development plans, structure of governance bodies and decision making procedures, as well as financing structure;
- (x) Determine total number of staff, their professional and qualification composition, approve internal structure and establishment;
- (xi) Employ both Kyrgyz and foreign physical persons and legal entities and determine the sphere of their activity as well as form and amount of their remunerations; and
- (xii) Perform any other activities not restricted by the legislation of the Kyrgyz Republic, which does not contradict to purposes of the Foundation, defined in this Charter.

4.5 The Foundation shall have its seal and letterhead forms stating its name.

4.6 The operation period of the Foundation starts from the moment of its initial state registration in the governmental authorities of the Kyrgyz Republic and is unlimited, if the activity of the Foundation shall not be terminated in order, established by Article 14 of this Charter and legislation of the Kyrgyz Republic.

ARTICLE 5

GOVERNANCE BODIES

- 5.1 Governance bodies of the Foundation shall include:
- (i) General Assembly of Founders (General Assembly) – supreme governance body;
 - (ii) Supervisory Board (Supervisory Board) – oversight body;
 - (iii) Management Board (Management Board) – executive body.

ARTICLE 6 GENERAL ASSEMBLY

- 6.1 The supreme body of the Foundation management is General Assembly of the Founders. Exclusive competency of General Assembly shall include following issues:
- (i) Appointment of members of Supervisory Board, Chairman of the Supervisory Board, Chairman of the Management Board upon Foundation establishment;
 - (ii) Making decision on foundation of other legal entities, establishment of branches and representative office of the Foundation, as well as on termination of activity of such legal entities, branches and offices;
 - (iii) Making decision on reorganization;
 - (iv) Introduction of amendments and additions into this Charter; approval of Foundation Charter in new drafting;
 - (v) Imposing a veto on any decision of Supervision Committee;
 - (vi) Making any other decisions at the discretion of the General Assembly.
- 6.2 Issues considered as exclusive competency of the General Assembly can be transferred by the General Assembly to the decision of the Supervisory Board.
- 6.3 General assemblies of Founders shall be carried out as and when required.
- 6.4 An extraordinary General Assembly of Founders can be called by any Founder, or by the Chairman of the Management Board or the Supervisory Board.
- 6.5 General assembly shall have a quorum if not less than 2/3 (two third) of Founders are present (if it is carried out in person) or participate (if it carried out in absentia).
- 6.6 A decision shall be considered accepted if the majority of members participating in the General Assembly vote for it, except for making decision on veto imposition to the decision of the Supervision Board, which should be accepted unanimously by all Founders.

- 6.7 The Management Board shall deliver written notifications to the addresses set in this Charter on convocation of ordinary or extraordinary meetings of the General Assembly not less than within 10(ten) calendar days before the meeting.
- 6.8 Notification should inform on date, time and place of General Assembly delivery, as well as agenda of the meeting.
- 6.9 The meetings of the General Assembly can be carried out (i) by means of calling and holding of the meeting (in person), or (ii) using a polling method (in absentia). The decision of the General Assembly in case of decision making using polling method shall be made in order, established in Articles 6.5, 6.6 and 6.10.
- 6.10 Decisions made in writing, signed and approved by letter, electronic message or by fax by the Founders which are entitled to participate in the General Assembly shall be effective and shall have full legal force, as if it was accepted at called and held meeting of the General Assembly.
- 6.11 The Founder shall be entitled to delegate authority for participation in the General Assembly to another Founder, or to a third person by means of making Power of Attorney attested and certified by the legal notary. Authority of the Founder cannot be delegated to the members of Supervisory Board or the Management Board.
- 6.12 The General Assembly may select a Chairman and Secretary.
- 6.13 Decisions of the General Assembly shall be included in the minutes signed by (i) Chairman and Secretary, or by (ii) all Founders, participating/present at the meeting.
- 6.14 Acceptance of new Founders may be carried out in the General Assembly of Founders.
- 6.15 The Founders can at any time withdraw from the list of Founders, by sending a letter of resignation addressed to the Chairman of the Management Board. The letter of resignation shall be considered by the Founders in the next meeting of the General Assembly. The Founder shall be considered as resigned from the list of Founders of the Foundation from the date of a decision taken by the rest Founders on approval of his letter of resignation from the list of Founders.
- 6.16 By decision of the Founders, a Founder can be excluded from the list of Founders in case he doesn't take part in the meetings of the General Assembly within any two year period.

ARTICLE 7 SUPERVISORY BOARD

- 7.1 The Supervisory board is the body performing supervision over the activity of the Foundation.
- 7.2 The Supervisory Board shall consist of not less than 3 persons². The number of members of the Supervisory Board shall be odd-numbered.

² Law "On non-commercial organizations" stipulates that members of Supervisory Board shall not be less than three people.

- 7.3 The initial composition of the Supervisory Board shall be selected upon establishment of Foundation by the General Assembly for the term of 2 (two) years. The initial Supervisory Board develops the procedure for selection and withdrawal of members of the Supervisory Board.
- 7.4 The members of the Supervisory Board can be re-elected unlimited number of times.
- 7.5 The member of Supervisory Board may be removed early by decision of the Supervisory Board or may terminate their membership by personal initiative. The member of Supervisory Board shall be considered as resigned from the Supervisory Board from the day of receiving of his letter of resignation.
- 7.6 Following issues shall be considered as exclusive competency of the Supervisory Board:
- (i) Supervision over activities and determination of main directions of activity and policies of the Foundation;
 - (ii) Appointment and early dismissal of members of the Supervisory Board;
 - (iii) Appointment and early dismissal of the members of the Management Board, and supervision of its activity;
 - (iv) Consideration and approval of quarterly and annual reports on Foundation's activity, plans and budget for the subsequent years;
 - (v) Approval of transactions on behalf of the Foundation, cost of which exceeds four hundred sixty seven thousand nine hundred thirty one KGS (or equivalent of this amount in the other currency by exchange rate of NBKR at the date of transaction);
 - (vi) Giving approval for obtaining by the Foundation of borrowed money assets, provision of any property of the Foundation for mortgage or any other encumbrance with respect to any property and rights of the Foundation;
 - (vii) Approval of constituent documents of legal entities, branches and representative offices established by the Foundation;
 - (viii) Approval of documents regulating activity of the Foundation by provision of educational services, if approval of such documents is not considered as the competency of the Management Board;
 - (ix) Approval of any transactions of the Foundation which may involve conflict of interests;
 - (x) Representation of the Foundation in disputes and transactions of the Foundation with the Management Board.
- 7.7 The Supervisory Board shall meet as necessary but not less than once per quarter. Meetings may be held by (i) convening and holding meetings (in person) or (ii) by poll

(in absentia). Decision of the Supervisory Board at a meeting by ballot, shall be adopted in the manner prescribed in Articles 7.8, 7.9, 7.14 and 7.15.

- 7.8 An extraordinary meeting of the Supervisory Board may be convened by any member of the Supervisory Board and by any member of the Management Board.
- 7.9 The meeting of the Supervisory Board shall have a quorum if attended / participated at least 2 / 3 (two thirds) of members of the Supervisory Board.
- 7.10 The Supervisory Board shall elect the Chairman and Secretary of the Supervisory Board. The Chairman shall be elected for two (2) years without the possibility of reelection for a second term.
- 7.11 The Chairman shall head the meeting of Supervisory Board. If the Chairman is absent, the members of the Supervisory Board shall elect a chairman for the meeting by a simple majority of those participating in the meeting of the Supervisory Board.
- 7.12 If the Secretary is absent, the members of the Supervisory Board shall elect the Secretary for record-keeping at the meeting by a simple majority of those participating in the meeting of the Supervisory Board.
- 7.13 Decisions of the Supervisory Board shall be recorded in the minutes signed by the Chairman and Secretary.
- 7.14 Decisions shall be deemed accepted if voted for by at least 2 / 3 (two thirds) of members of the Supervisory Board taking part in a meeting. If at voting, there are an equal number of votes for and against, the decision that the Chairman has voted for is approved.
- 7.15 The decision, made in writing, signed and approved by letter, e-mail or fax by members of the Supervisory Board, who may participate in the meeting of the Supervisory Board, is valid and has full legal validity as if it had been taken at the called and held meeting of the Supervisory Board.

ARTICLE 8 MANAGEMENT BOARD

- 8.1 The Management Board is the executive body of the Foundation, responsible for the ongoing management of the Foundation and accountable to the Supervisory Board.
- 8.2 The Board may comprise from one to five members at the discretion of the Supervisory Board. Members of the Management Board and the Chairman of the Board are appointed by the Supervisory Board for a term of 3 years;

- 8.3 The Management Board will take all actions necessary and appropriate to implement the decisions of the Assembly of Founders and the Supervisory Board, as well as for the organization and management of the Foundation, including:
- (i) carries out management of the operations of the Foundation;
 - (ii) provides the normal course of educational process;
 - (iii) ensures the quality and level of educational activities, extra classes with students, organizing training of teaching staff, the Foundation's relationship with the families and parents, and guardians of students;
 - (iv) provides a favourable moral and psychological atmosphere in the collective of students and teachers, positive emotional and mental state of pupils;
 - (v) accepts pupils and forms groups according to age, health status and individual characteristics;
 - (vi) represents the Foundation in their relations with public authorities of the Kyrgyz Republic, local governments, all legal entities and individuals on all aspects of the Foundation;
 - (vii) ensures execution of current and long-term plans of the Foundation, coordinates the implementation of programs undertaken by the Foundation;
 - (viii) provides preparation and organization of the ordinary and extraordinary meetings of the General Assembly of the Founders and the Supervisory Board;
 - (ix) ensures execution of decisions of the General Assembly of Founders and the Supervisory Board concerning the activities of the Foundation;
 - (x) provides establishment of favorable and safe working conditions for employees of the Foundation, organizes improvement of their skills;
 - (xi) files claims and lawsuits on behalf of the Foundation and represents the Foundation in the courts as a plaintiff, defendant;
 - (xii) provides the necessary information requested by the Founders and the Supervisory Board;
 - (xiii) Makes transactions on behalf of the Foundation, each of which costs not more than four hundred sixty-seven thousand nine hundred thirty-one KGS (or its equivalent in another currency at the rate of National Bank on the date of the transaction);
 - (xiv) enter into contracts, agreements, commits any other transaction permitted by the legislation of the Kyrgyz Republic, in accordance with the provisions of this Charter;
 - (xv) sends notices in writing and organizes preparation and holding of regular and extraordinary meetings of the Founders and the Supervisory Board;

- (xvi) receives the necessary permits and licenses in accordance with the laws of the Kyrgyz Republic, and undertakes other actions necessary to implement the statutory activities of the Foundation;
 - (xvii) prepares reports on the activities of the Foundation and submit to the approval of the Supervisory Board;
 - (xviii) grants ‘power of attorney’, issues orders and instructions, adopts and approves the internal documents of the Foundation, including the training programs for students, as well as amendments and supplements thereto, provides office administration and document storage for the Foundation.
 - (xix) takes any other actions and makes decisions on all other matters of the Foundation, not falling within the exclusive competence of the General Assembly of the Founders and the Supervisory Board.
- 8.4 The Management Board shall meet as necessary but at least once in 10 days. Management Board meetings shall be convened by the Chairman of the Management Board.
- 8.5 In the event that the Management Board is composed of two or more members, the meeting of the Board shall be deemed competent in the presence/participation in the meeting:
- two members of the Management Board, consisting of two members;
 - two members of the Management Board, consisting of three members;
 - three members of the Management Board, consisting of four members;
 - four members of the Management Board, consisting of five members.
- 8.6 The Chairman of the Management Board shall head the meeting of the Management Board and shall sign all documents on behalf of the Foundation.
- 8.7 Decisions of the Management Board shall be deemed adopted if voted for at least 2 / 3 (two thirds) of the Board members attending the meeting. If a vote had been recruited an equal number of votes in favour and against, a decision for which a positive vote of the Chairman or his substitute.

ARTICLE 9 THE EDUCATIONAL PROCESS

- 9.1 The Foundation is an organization providing services to preschool and school children and has the following groups:
- (i) preschool education;
 - (ii) primary general education;

- (iii) basic general education;
- (iv) secondary (complete) general education.
- 9.2 The Foundation carries out a set of measures aimed at preserving and promoting the health of pupils, their conditioning, physical development, intellectual and personal development of imagination and creative abilities of pupils.
- 9.3 The content of Foundation's education is determined by the educational programs developed and implemented independently by the Foundation and in accordance with state standards. The Foundation must ensure that learners receive appropriate education.
- 9.4 The Foundation shall choose system of evaluation, forms, procedure and frequency of interim certification of pupils in accordance with the law
- 9.5 Discipline in the Foundation is supported on the basis of respect for human dignity of pupils and staff.
- 9.6 Admission to the Foundation for education is made on their application.
- 9.7 The citizen shall be considered enlisted from the moment of the issuance of the corresponding order of admission
- 9.8 Promoting the ideas of political parties, religious organizations and public associations shall be prohibited in school hours.
- 9.9 Knowledge, skills and abilities of students shall be in education document defined by the following marks of "excellent", "good", "satisfactory", "unsatisfactory"
- 9.10 Classes shall be held not less than five days a week, duration of classes is at least one hour and not more than four hours a day.
- 9.11 Pupils may be dismissed in the following cases:
- Repeated disruption of the educational process,
 - Damage to property of the Foundation,
 - Committing of crime,
 - Failure to pay for tuition,
 - In case of non-payment for tuition,
 - Systematic non-payment,
 - in other cases, in accordance with the laws of the Kyrgyz Republic
- 9.12 Relations between pupil and teacher shall be based on cooperation, respect for the person of the pupil and granting the pupil with the freedom of development in accordance with an individual approach. Procedure for admission and expulsion of pupils from the Foundation is carried out on the basis of regulations approved by the Supervisory Board.
- 9.13 The educational programs shall be implemented taking into account age, physical, individual characteristics of students.

- 9.14 Education and training in the Foundation is conducted mainly in English, and in other languages as required.
- 9.15 Operation of the Foundation and mode of classes, a form of training, organization of educational process, shall be determined basing on the regulatory acts of the Kyrgyz Republic and reflected in the regulations approved by the Supervisory Board of the Foundation.

ARTICLE 10

RIGHTS AND DUTIES OF PARTICIPANTS IN THE EDUCATIONAL PROCESS

- 10.1 Students, educational staff of the Foundation, parents of students (persons replacing them) shall be considered as the participants of the educational process.
- 10.2 Mutual relations between the participants is built on cooperation, respect for individuals, and a priority of human values.
- 10.3 Each pupil, in accordance with the UN Convention on the Rights of the Child and the applicable laws of the Kyrgyz Republic shall be guaranteed:
- (i) Safety and health;
 - (ii) Protection from all forms of physical and psychological violence;
 - (iii) Protection of dignity;
 - (iv) Satisfaction of needs for emotional and personal communication;
 - (v) Satisfaction of physiological needs for food, sleep, rest, in accordance with their age and individual peculiarity;
 - (vi) Development of their creativity, interests;
 - (vii) Reception of education in accordance with state educational standards;
 - (viii) Reception of additional educational and medical services;
 - (ix) Provision of equipment, educational books, games, toys.
- 10.4 Parents shall be entitled to:
- (i) Select educational program out of number of used in work with pupils in the Foundation;
 - (ii) Protect the rights and interests of the pupil;
 - (iii) Make proposals for improvement of work with pupils, including on organization of additional paid services and operation of the Foundation;

(iv) Terminate the contract with the Foundation ahead of schedule.

10.5 Parents (and people replacing them) shall be obliged to:

- (i) Comply with obligations under the contract, signed with the Foundation;
- (ii) Provide the Foundation with adequate assistance in implementation of tasks set by the Foundation.

10.6 Teachers shall be entitled to:

- (i) Protection of their dignity and professional honour;
- (ii) Require from administration of the Foundation to establish conditions required for performance of functional responsibilities, job description, professional development;
- (iii) Improve qualifications and professionalism;
- (iv) Undergo certification to obtain corresponding qualifications;
- (v) Participate in research work and distribute their pedagogic experience;
- (vi) Appeal orders and instructions of the administration of the Foundation in order established by legislation;
- (vii) Receive special benefits and guarantees established by the legislation of the Kyrgyz Republic.

10.7 Teachers shall be obliged to:

- (i) Comply with requirements of the Foundation Charter;
- (ii) Comply with official instructions and internal regulations;
- (iii) Care about the safety of pupils and their health;
- (iv) Cooperate with families of pupils on issues of education and training;
- (v) Possess professional skills and abilities, and to continuously improve them;
- (vi) Observe the norms of pedagogic ethics;
- (vii) Perform educational process with high quality.

ARTICLE 11 PROPERTY AND FUNDS

- 11.1 Property of the Foundation consists of capital assets and current assets, as well as other property and rights, cost of which is indicated in the balance sheet of the Foundation.
- 11.2 The Foundation shall possess, use and dispose of property in accordance with the purposes of the Foundation, stipulated by this Charter, decisions of the General Assembly of the Founders and Supervisory Board, within limits established by the legislation of the Kyrgyz Republic.
- 11.3 Incomes and other profits obtained by the Foundation from performed activity, as well as property and rights obtained by the Foundation shall come to independent disposition of the Foundation and accounted in the separate balance.
- 11.4 All assets coming to the Foundation shall be considered as its income and reinvested into development of material, technical, educational, and methodological basis as well as for provision of educational process.
- 11.5 The sources of Foundation's property formation shall include:
- (i) Contributions of Founders;
 - (ii) Incomes obtained from the activity of the Foundation;
 - (iii) Payment for education;
 - (iv) Charitable donations, grants, subsidies, donations, profits from various activities (exhibitions, entertainment, cultural, social, sportive and other events) - in each case in the form of property, monetary funds, rights, other material and intellectual assets, sponsorship;
 - (v) Other sources not forbidden by the legislation of the Kyrgyz Republic.

ARTICLE 12

PERSONNEL RECRUITMENT AND PAYMENT

- 12.1 The Management Board shall appoint teaching staff and personnel in coordination with Supervision Board within the limits of the annually approved budget.
- 12.2 For educational activity, staff must have the required professional pedagogic qualification corresponding to requirements of qualification characteristics of the position and obtained profession, proved with documents of graduation.
- 12.3 People, who are forbidden by verdict of court or by medical indications, may not perform educational activity in the Foundation. Lists of corresponding medical contra-indications are established by the Government of the Kyrgyz Republic.
- 12.4 Remuneration of employees shall be performed by the Foundation on in accordance with labour contract.

ARTICLE 13
FINANCIAL ACCOUNTS AND AUDIT

- 13.1 The Foundation shall maintain account books and records, statistic reporting by results of its activity in accordance with the legislation of the Kyrgyz Republic, submits reporting to authorized governmental bodies of the Kyrgyz Republic and bears responsibility for their reliability.
- 13.2 The Management Board shall bear responsibility for organization, condition and reliability of the Foundations reports, timely submission of reporting to the authorized governmental bodies, as well as information provided to the Founders, Supervision Board, creditors and Mass-Media.
- 13.3 The fiscal year of the Foundation starts on 1 January and finishes on 31 December.
- 13.4 For account and control of financial and economical activity of the Foundation, the General Assembly and/or Supervisory Board shall be entitled at its own discretion and for the account of the Foundation to appoint the audit and to involve for these purposes an independent person specialized in this field (Auditor) on the contractual basis.
- 13.5 Any person having right to perform auditing activity shall be entitled to become the Auditor. Management Board members and members of Supervisory Board cannot be the Auditor.
- 13.6 During carrying out of financial audit of the Foundation the Auditor shall be entitled to require from the Management Board and/or Supervisory Board to provide all necessary materials, accounting and other documents and verbal explanations. The Auditor shall send the results of audits performed by it to the Founders and/or Supervisory Board depending on what body has assigned the audit. Audit of financial activity of the Foundation is performed in order, determined by the body, which assigned such audit.

ARTICLE 14
FOUNDATION LIQUIDATION PROCEDURES

- 14.1 Termination of the activity of the Foundation shall be performed in accordance with the legislation of the Kyrgyz Republic in the form of reorganization or liquidation of the Foundation.
- 14.2 The Foundation can be liquidated only on the basis of decision of the court according to the legislation of the Kyrgyz Republic.
- 14.3 Date of registration of the Foundation by the registering bodies of the order shall be considered as the date of registration of the Foundation;
- 14.4 The property, remaining after termination of activities, after settlement of payment of remuneration to the employees of the Foundation, provided by the legislative acts and settlement of all liabilities to the state budget and creditors shall be allocated for the purposes indicated in the Charter of the Foundation.

ARTICLE 15
MISCELLANEOUS MATTERS

- 15.1 All amendments and additions to this Charter shall be made in writing and approved by the General Assembly.
- 15.2 Each provision of this Charter is independent from the other provisions, and invalidity of one or several provisions of this Charter does not influence the validity of other provisions.
- 15.3 Headings of the sections in this Charter are included into the text only for convenience of references and shall not influence to the meaning and interpretation of this Charter.
- 15.4 This Charter was approved by the decision of the General Assembly of the Founders on 5 November 2010.
- 15.5 This Charter shall enter into force and is binding for the Founders and the Foundation from the date of registration of the Foundation in the judicial institutions of the Kyrgyz Republic.

Signed by

Chair of the Management Board

Bobiatynska Marta Inga