

DEED OF FOUNDATION

(Unified with changes)

The Founders have realized the importance of the fact that former and current students, teachers, researchers and tutors of Eötvös Loránd University constitute a community. A community with the opportunity to honor and pass on the traditions of the University for future generations. Therefore the Founders have decided on establishing a foundation with legal status, pertaining to Acts IV./1959 (referred to in the following as Hungarian Civil Code) and CLVI./1997.

The Founders change and unify the Deed of Foundation as a result of personnel changes.

I. Preamble

1. With this deed, the Founders set up the Foundation for an indefinite duration.
2. The Foundation is open for all Hungarian and foreign citizens, legal persons and business entities without legal personality. The Foundation may be supported financially or by other means.
3. The Foundation is a public benefit purpose entity.

II. The aims of the Foundation include:

1. The Foundation's long-term objective in the public interest is:
 - a) To strengthen the relationship between Eötvös Loránd University (referred to in the following as: the University), its legal predecessor and the former students, tutors, researchers of the University. The aim is to ensure that traditions within the University are honored on a wider scale.
 - b) To strengthen the relationship between former students, tutors, researchers among themselves, and also to establish and strengthen the relationship between former and current students, tutors and researchers.
 - c) To organize cultural, scientific and sports programmes for the company outlined in a) and b).
 - d) Collecting donations and organising financial support for the operation of ELTE Alumni and implementing its goals.
 - e) Obtaining benefits for activities of education; scientific, cultural and sports programmes at the University's faculties; colleges for advanced studies; cultural and sports establishments.
2. The Foundation's activity by public benefit purpose:

The Foundation's previously listed goals that aim to satisfy the needs of society and individual alike are pursued in the activities listed below. These

activities all constitute an indirect contribution to the operation of higher education, the advancement of teaching methods and the development of the quality of teaching and research. These public benefit tasks are formulated in subsection (2) of section 2, points c) and d), in subsection (3) of sections 11., 54. and 64., and point e) of section 85/C of Act CCIV/2011.

- a) scientific activity, research
- b) training and education, training in personal development, awareness raising
- c) cultural activity
- d) sport, with the exception of sporting activities on a professional basis and under civil law

Other basic objectives of the Foundation:

- a) preserving cultural heritage
- b) child and youth welfare, advocacy of children and young people

III. The aims of the Foundation include:

1. Name of the Foundation:

ELTE Alumni Foundation

2. The Founders of the Foundation:

Dr. György Ádám (Hungarian citizen; mother's name is Erzsébet Fülöp; date of birth: 25 August 1922; place of birth: Nagyvárad; place of residence: 1132 Budapest, Visegrádi utca 38/b.; identification No: AU-VII. 108-163; tax identification number: 8203241107)

Dr. István Klinghammer (Hungarian citizen; mother's name is Julianna Kiss; date of birth: 10 August 1941; place of birth: Budapest; place of residence: 1212 Budapest, Aradi utca 14.; identification No: Au VI. 834869; tax identification number: 8272492725)

Dr. Károly Nagy (Hungarian citizen; mother's name is Mária Horváth; date of birth: 12 December 1926; place of birth: Ete; place of residence: 1125 Budapest, Varázs utca 18-20.; identification No: Au IV 667671; tax identification number: 8218941436)

Dr. Miklós Szabó (Hungarian citizen; mother's name is Irén Süle; date of birth: 3 July 1940; place of birth: Szombathely; place of residence: 1125 Budapest, Zalai út 6/c.; identification No: F850352; tax identification number: 8268463090)

Dr. Lajos Vékás (Hungarian citizen; mother's name is Zsófia Dékáni; date of birth: 25 November 1939; place of birth: Kolozsvár; place of residence: 1021 Budapest, Napraforgó utca 1.; identification No: AH 562413; tax identification number: 8266251800)

are former rectors of Eötvös Loránd University.

The rights of the founders are exercised by the living founders of the Foundation at the time of signing: Dr. István Klinghammer, Dr. Miklós Szabó and Dr. Lajos Vékás.

3. The Foundation has its own legal personality.
4. The Foundation is a public benefit organization.
5. Starting assets of the Foundation:

750.000, - HUF, that is seven hundred and fifty thousand Hungarian forints in cash, whose founder's composition is as following:

Dr. György Ádám:	100.000,- HUF	that is one hundred thousand Hungarian forints
Dr. István Klinghammer:	200.000, - HUF	that is two hundred thousand Hungarian forints
Dr. Károly Nagy:	100.000, - HUF	that is one thousand Hungarian forints
Dr. Miklós Szabó:	50.000, - HUF	that is fifty thousand Hungarian forints
Dr. Lajos Vékás:	300.000, - HUF	that is three hundred thousand Hungarian forints

The Founders' starting assets are placed in a separate bank account at MKB Bank Rt.

The certificate of payment is included in the annex to the deed of Foundation.

Usage of the Foundation's assets: the Foundation may use the starting assets, its returns and income to cover its expenditures. The Foundation may engage in economic-business activity, the income, however, may not be distributed. The Foundation is obligated to utilize said income for public benefit purposes, as outlined in the Deed of Foundation.

6. Source of income of the Foundation: the Founders' payment; revenues from economic-business activity; the money allocated in accordance with the taxpayer's part of a specific part of personal income tax (budget support); budget support received via a tender or through unique decision; donation

received from another organization or a private individual; revenue produced by investment activity; other revenues; interests.

7. The expenditures of the Foundation are as follows: costs connected to public benefit activities; costs connected to economic-business activity (providing services); operating expenses of the Foundation and its bodies (including the expenses of administrative tasks as well as the depreciation of immaterial and material assets).

8. The headquarters of the Foundation:

1056 Budapest, Szerb utca 21-23.

The Foundation's headquarters in part is owned by the Hungarian State and managed by the Eötvös Loránd University, which is used by the Foundation on the basis of a separate declaration of seat.

9. The Foundation is established for an indefinite period.

10. Registration is needed for the establishment of the Foundation.

11. The Foundation starts operating after the judicial registration.

IV. The Foundation's operations

1. The Foundation is operated by the Board of Trustees, which consists of seven members, all appointed by the Founders. The chairman of the Board of Trustees is the all-time Rector of the University.

The other six members of the Board of Trustees are all-time members of the ELTE Alumni Body.

2. Assumption of the position of Rector and membership of the ELTE Alumni Body simultaneously results in gaining the chairman status or membership within the Board of Trustees. Termination of said positions results in the termination from the members of the Board as well. Excluding this regulation, membership within the Board is for an indefinite duration.

3. The Board of Trustees is the main representative, decision making and executive body of the Foundation. The Board of Trustees ensures that the assets of the Foundation are utilised according to the regulations outlined in the Deed of Foundation. It also defines the goals of the Foundation, and ensures to provide necessary personal and material resources to achieve them.

4. The Board of Trustees ensures that the assets of the Foundation are utilised in accordance with the aims of the Foundation outlined in the Deed of Foundation. The Board of Trustees is also responsible for ensuring that the

operation and management of the Foundation is in accordance with national legislation.

5. Members of the Board of Trustees:

The chairman and representative of the Board of Trustees:

Dr. László Borhy, rector of Eötvös Loránd University (Hungarian citizen; mother's name is Mária Németh; date of birth: 24 April 1963; place of birth: Szombathely; place of residence: 1011 Budapest, Fő utca 6.; identification No: 411099TA; tax identification number: 8366142698)

Other members of the Board of Trustees:

József Béres (Hungarian citizen; mother's name is Katalin Papp; date of birth: 4 December 1952; place of birth: Anarcs; place of residence: 1025 Budapest, Napsugár utca 14., identification No: 322641IA; tax identification number: 8313832649)

Gábor Bojár (Hungarian citizen; his mother's name is Ilona Farkas; date of birth: 27 March 1949; place of birth: Budapest; place of residence: 1125 Budapest, Lóránt utca 14., identification No: 351345DA; tax identification number: 8300352694)

Dr. Benedek Varga (Hungarian citizen; mother's name is Adrienne Bárdosi; date of birth: 30 July 1962; place of birth: Budapest; place of residence: 1094 Budapest, Balázs Béla utca 30. III/27/a., identification No: 983536TA; tax identification number: 8349082208)

Ágnes Kelevéz (Hungarian citizen; mother's name is Eszter Pulai; date of birth: 11 January 1953; place of birth: Budapest; place of residence: 1082 Budapest, Nap utca 41. IX. emelet 27., identification No: 614883HA; tax identification number: 8314214000)

Dr. Adrienne Kraudi (Hungarian citizen; mother's name is Erzsébet Mándy; date of birth: 3 October 1953; place of birth: Debrecen; place of residence: 1026 Budapest, Endrődi Sándor utca 64/a., identification No: 372273EA; tax identification number: 8316864533)

György Simó (Hungarian citizen; mother's name is Zsuzsanna Bárczi; date of birth: 4 March 1967; place of birth: Budapest; place of residence: 1122 Budapest, Bíró utca 6/a., identification No: 954767BA; tax identification number: 8365862905)

6. The members of Board of Trustees do not receive separate remuneration.

7. The Board of Trustees have a quorum if at least half of the members are present. These meetings are open, decisions are made by open vote. The decision of the Board of Trustees shall require the unanimous vote of more than half of the members present. In the event of a tie, the vote of the chairman (presiding chair) shall be decisive.

8. The Board of Trustees meets at least once a year, or as occasion requires. The meetings are called by the chairman in written form, eight days before the occasion. The president must also present the agenda at the same time. Any member of the board may request the assembling of a meeting, if both the reason and the goal of the meeting are provided. In this case, the chairman is obligated to call the meeting within 8 days of the receipt of the request. If the president fails to carry this out, the member of the board who formulated the request may call the meeting. Minutes are taken of all meetings, the authenticity of which is always validated by the signature of the keeper of the minutes and the chairman of the Board of Trustees (or any other member of the board if there is a hindrance on the part of the chairman). The chairman is obligated to keep a record of the decisions of the Board that entails the content of the decision, its date and scope, the numbers voting for and against the decision and the persons involved in the voting.
9. The decision of the Board of Trustees is communicated by the chairman towards the individual concerned by mail. The chairman is obligated to publicly announce each decision made by the board by uploading them on the website of the Foundation.
10. No member may participate in the decision-making of the Board of Trustees if his/her close relative or partner (in the following: relative) is relieved of obligation or responsibility as a result of the decision. Participation in the decision-making is also prohibited if the relative enjoys an advantage as a result of the decision, or somehow has a stake in the decision-making. Non-monetary services that can be used by anyone without restrictions in the framework of the Foundation's targeted benefits do not qualify as an advantage.
11. Board of Trustees membership cannot be obtained within 3 years of the dissolution of any other public interest organization if the person falls under the disqualification outlined in subsection (1) of section 39 of the Civil Act (Act CLXXV/2011). Anyone who assumed a leading position for at least one year in the two years preceding the dissolution of a public benefit organization that a) had unsettled customs and tax debt registered at the tax office at the time of the dissolution without a successor b) had massive delinquent tax payment c) had been issued to close business by the tax office or received a fine deputizing business closure d) had its tax number suspended or deleted by the tax office is prohibited to become a member of the Board of Trustees.
12. Beneficiaries of the Foundation and their relatives cannot be members of the Board of Trustees. If a member of the Board of Trustees holds a similar position in other public benefit organizations, he or she is obligated to notify them of his or her membership.

13. The Board of Trustees is responsible for the acceptance of the annual account and the public benefit report of the Foundation. The annual account is accepted by an open vote, with unanimous decision.
14. The Foundation is to be held responsible if a member of the Board of Trustees causes damage to a third party. The responsibility of the Board member towards the Foundation is determined by the general rules of civil law.
15. Founders may revoke Board of Trustees membership if a member endangers the achievement of the Foundation's goals, even if his mandate has not expired. In such case, Founders are to appoint a new Board member.
16. The chairman of the Board of Trustees is responsible for the operation of the Foundation and the implementation of the decisions of the Board.
17. Members of the Board of Trustees shall lay down the operational and organizational rules of the Foundation, pertaining to the relevant legislation and within the framework of the current Deed of Foundation. The rules shall be constructed with the approval of the Founders by the second meeting after the judiciary registration of the Foundation. The Board of Trustees operates based on these rules.
18. Anyone may access the documents in relation to the operation of the Foundation at its headquarters at a pre-arranged date. The Foundation uses periodic publications and its website to inform the public about its operational methods, the way one can support the Foundation (and how the donations are utilized), and the use of its available services.

V. Representation of the Foundation

1. The representative of the Foundation is the chairman of the Board of Trustees.
2. The chairman of the Board of Trustees has the right of independent procuration in the name of the Foundation.
3. The bank account is at the disposal of the chairman of the Board of Trustees.

VI. Management of the assets of the Foundation

1. The Foundation – in accordance with its public benefit purposes – may only engage in business activities if they are of public utility or are in accordance with the goals outlined in the Deed of Foundation and do not endanger public benefit purposes. The assets gained from these activities cannot be distributed, they are to be used for public benefit purposes.

2. The Foundation does not engage in political activity, is independent from political parties and does not provide financial support for them. The Foundation can only engage in investment activities that are in accordance with the investment regulations agreed upon by the Board of Trustees.
3. The Board of Trustees has a right to enter into every contract that aims to preserve the assets of the Foundation and serve the achievement of its goals.
4. The Foundation monitors those that receive support from its assets through one of the members of the Board of Trustees.
5. In order to cover the expenditures necessary to achieve the goals that resonate with the aims of the Foundation, the starting assets, its return and other incomes may be used, based on the decision of the Board of Trustees.
6. The Foundation may announce public tenders to reach its goals. The professional preparation, evaluation and publishing of the tenders is the responsibility of the Board of Trustees. Monetary support can be provided to any activity or programme that provides valuable and/or widely usable results in achieving the Foundation's goals.
7. The Foundation may not provide targeted benefits (excluding the non-monetary services that can be used by anyone without restrictions) to leading office holders, supporters, volunteers and their close relatives.
8. The Foundation may not print bills of exchange and debt securities. Furthermore, the Foundation may not accept credit for developing economic-business activity if it endangers the Foundation's public benefit purpose.
9. In accordance with the Hungarian Act on Accounting, the Foundation follows double-entry bookkeeping and (simplified) annual reports. The Foundation also constructs an enclosure of public use. The financial year is equal to the calendar year. The account and the enclosure of public must be accepted unanimously by an open vote within the Board of Trustees. In order to be deposited and disclosed, the Foundation sends the report and the enclosure of public use to the National Office for the Judiciary until the last day of the fifth month following the calendar year.
10. The Foundation is obligated to publish the report and the enclosure of public use on its website, if there is any. The Foundation must ensure that the data is viewable at least until the publication of the data for the second business year following the current publication.

VII. Supervisory body

If the Foundation's total annual revenue is higher than five million Hungarian forints, it is obligatory to establish a Supervisory Body that is separate from the Board of Trustees, even if such obligation is not dictated by any other regulation.

VIII. Joining the Foundation

1. The Foundation is open, anyone is allowed to contribute to its assets.
2. The Board of Trustees is obligated to publish the invoice number of the Foundation.
3. Anyone can join the Foundation by providing monetary or material support. The acceptance and usage of material support is determined by the Board of Trustees.

IX. Dissolution of the Foundation

1. The Foundation is dissolved in accordance with the Hungarian Civil Code.
2. In the event the Foundation is dissolved, its assets may only be used for supporting similar foundations, in accordance with the relevant legal regulations.

X. Final Provisions

1. In each case not outlined in this Deed of Foundation, the regulations of the Hungarian Civil Code, the Civil Law and the all-time regulations pertaining to the activities of the Foundation are to be exercised.
2. If there is a reasonable excuse, Founders may amend the Deed of Foundation, excluding modification of the name and the aims of the Foundation. No amendment may damage the assets of the Foundation. The rules on the registration of the Foundation shall apply mutatis mutandis to the amendments.
3. The management of the Foundation (in accordance with the regulations that apply for establishments of public utility) is executed according to the rules of the organization.

The Founders declare that the Deed of Foundation, unified with changes, corresponds to the content of the Deed of Foundation in force as amended. Everything written in bold, italic in the document is a modification.

Budapest, 28 June, 2018.

Dr. István Klinghammer, Founder

Dr. Miklós Szabó, Founder

Dr. Lajos Vékás, Founder

In front of witnesses:

Name: dr. Emília Rikker

Name: Andrea Renge

Address: 1172 Budapest, XIV. u. 11

Address: 1173 Budapest, 526. sor 4.

Signature:

Signature: