

# OneSchool Europe Fond's compliance with the Recommendations on Foundation Governance

## Recommendations on foundation governance

Recommendation	The foundation complies	The foundation does not comply and explains
<b>1. Transparency and communication</b>		
<p>1.1. <b>IT IS RECOMMENDED</b> that the board of directors adopt guidelines for external communication, including who can make public statements on behalf of the foundation and on what matters. The guidelines should address the need for transparency and stakeholders' needs and possibilities to obtain relevant up-to-date information about the circumstances of the foundation.</p>	<p>Yes, The Foundations follows the recommendation. OneSchool has appointed Yves Chastagnier and Sebastian Lauber as representatives for the foundation.</p>	
<b>2. Tasks and responsibilities of the board of directors</b>		
2.1 Overall tasks and responsibilities		

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<p>2.1.1 <b>IT IS RECOMMENDED</b> that, in order to secure the activities of the commercial foundation in accordance with the purposes and interests of the foundation, at least once a year the board of directors take a position on the overall strategy and distribution policy of the foundation on the basis of the articles of association.</p>	<p>Yes, The Foundations follows the recommendation. This also follows from the board's rules of procedure.</p>	
<p>2.2 Chairman and vice-chairman of the board of directors</p>		
<p>2.2.1 <b>IT IS RECOMMENDED</b> that the chairman of the board of directors organise, convene and chair meetings of the board of directors in order to ensure effective board work and to establish the best conditions for the work of the board members individually and collectively.</p>	<p>Yes, The Foundations follows the recommendation.</p>	

<p>2.2.2 <b>IT IS RECOMMENDED</b> that if, in addition to the position as chairman, in exceptional circumstances, the chairman of the board of directors is requested to perform specific operating functions for the commercial foundation, a board resolution be passed which ensures that the board of directors retains its independent, overall management and control function. Appropriate allocation of responsibilities should be ensured between the chairman, the vice-chairman, the other members of the board of directors and the executive board, if any.</p>	<p>Yes, The Foundations follows the recommendation.</p> <p>The chairman of the board plans the board meetings.</p>	
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2.3 Composition and organization of the board of directors		
<p>2.3.1 <b>IT IS RECOMMENDED</b> that the board of directors regularly assess and stipulate the competences that the board of directors is to possess in order to perform the tasks incumbent upon the board of directors as well as possible.</p>	<p>Yes, The Foundations follows the recommendation.</p>	
<p>2.3.2 <b>IT IS RECOMMENDED</b> that, with due respect of any right in the articles of association to make appointments, the board of directors ensures a structured, thorough and transparent process for selection and nomination of candidates for the board of directors.</p>	<p>Yes, The Foundations follows the recommendation.</p>	

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<p>2.3.3 <b>IT IS RECOMMENDED</b> that members of the board of directors are appointed on the basis of their personal qualities and competences taking into account the collective competences of the board and when composing and nominating new members of the board the need for introducing new talent is weighed against the need for continuity and the need for diversity is considered in relation to commercial and grants experience, age and gender.</p>	<p>Yes, The Foundations follows the recommendation.</p> <p>The Board evaluates regularly which competences the Board must have in order to perform the tasks that the Board has.</p>	
<p>2.3.4 <b>IT IS RECOMMENDED</b> that in the management review in the annual report and on the commercial foundation's website, there is an account of the composition of the board of directors, including its diversity, and that the following information is provided on each board member:</p> <ul style="list-style-type: none"> <li>• the name and position of the member,</li> <li>• the age and gender of the member,</li> <li>• date of original appointment to the board whether the member has been re-elected, and expiry of the current election period,</li> <li>• any special competences possessed by the member,</li> <li>• other managerial positions held by the member, including positions on executive boards, boards of directors and supervisory boards and board committees in Danish and foreign foundations, enterprises and institutions, as well as other demanding organisation tasks,</li> <li>• whether the member has been appointed by authorities/providers of grants etc., and</li> <li>• whether the member is considered independent.</li> </ul>		<p>On the website the Foundation do not include a complete list of all the members' positions on other boards. This is because the Foundation is new and have not yet prepared a complete website yet. The board refers to the statement in the Foundations annual report which can be obtained on the Danish Business Authorities homepage.</p>

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<p>2.3.5 <b>IT IS RECOMMENDED</b> that the majority of the members of the board of directors of the commercial foundation are not also members of the board of directors or executive board of the foundation's subsidiary(ies), unless it is a fully owned actual holding company.</p>	<p>Yes, The Foundations follows the recommendation.</p>	
<p><b><u>2.4 Independence</u></b></p>		
<p>2.4.1 <b>IT IS RECOMMENDED</b> that an appropriate proportion of the board of directors be independent.</p> <p>If the board of directors (excluding employee representatives) is composed of up to four members, at least one member should be independent. If the board of directors is composed of between five and eight members, at least two members should be independent. If the board of directors is composed of nine to eleven members, at least three members should be independent, and so on.</p> <p>To be considered independent, this person may not:</p> <ul style="list-style-type: none"> <li>• be or within the past three years have been member of the executive board, or senior employee in the foundation, or a subsidiary or associated company to the foundation,</li> <li>• within the past five years have received larger emoluments, including distributions or other benefits from the foundation/group or a subsidiary or associated company to the foundation in other capacity than as member of the board of directors or executive board of the foundation,</li> <li>• within the past year have had a significant business relationship (e.g. personal or indirectly as partner or employee, shareholder,</li> </ul>		<p>The Foundations own a subsidiary company with the name of CAP EU ApS where the Foundations Board members are represented as Board of Directors and one of the Board members as CEO. The Board goal is to have an external management of the Company in the near future.</p>

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<p>customer, supplier or member of the executive management of companies with corresponding connection) with the foundation/group or a subsidiary or associated company of the foundation,</p> <ul style="list-style-type: none"> <li>• be or within the past three years have been employed or partner at the external auditor,</li> <li>• have been a member of the board of directors or executive board of the foundation for more than 12 years,</li> <li>• have close relatives with persons who are not considered as independent,</li> <li>• is the founder or a significant donor if the purpose of the foundation is to grant support to this person's family or others who are especially close to this person, or</li> <li>• a member of the management of an organisation, another foundation or similar, which receives or repeatedly within the past five years have received significant donations from the foundation.</li> </ul>		
2.5 Appointment period		
<p>2.5.1 <b>IT IS RECOMMENDED</b> that members of the board of directors be appointed for a minimum period of two years and a maximum period of four years.</p>		<p>Each member is appointed for a minimum of one year.</p>

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<p>2.5.2 <b>IT IS RECOMMENDED</b> that an age limit for members of the board of directors be set, which is published in the management review or on the foundation's website.</p>	<p>Yes, The Foundations follows the recommendation.</p>	
<p>2.6 Evaluation of the performance of the board of directors and the executive board</p>		
<p>2.6.1 <b>IT IS RECOMMENDED</b> that the board of directors establish an evaluation procedure in which the board of directors, the chairman and the contributions and performance of individual members are evaluated annually and the result is discussed by the board of directors.</p>	<p>Yes, The Foundations follows the recommendation.</p>	
<p>2.6.2 <b>IT IS RECOMMENDED</b> that once a year the board of directors evaluate the work and performance of the executive board and/or the administrator (where relevant) in accordance with predefined clear criteria.</p>	<p>Yes, The Foundations follows the recommendation.</p>	



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<b>3. Remuneration of management</b>		
<p>3.1. <b>IT IS RECOMMENDED</b> that the members of the board of directors of commercial foundations be remunerated with a fixed remuneration and that members of a possible executive board be remunerated with a fixed remuneration, possibly combined with a bonus which should not be dependent upon accounting results. The remuneration should reflect the work and responsibilities consequential to the position.</p>		<p>None of the board receive remuneration. The Board does not receive any remuneration for their work for the Foundation and subsidiaries.</p>
<p>3.2 <b>IT IS RECOMMENDED</b> that the annual financial statements provide information about the full remuneration received by each member of the board of directors and executive board (if relevant) from the commercial foundation and from other enterprises in the group. Furthermore there should be information on any other remuneration which members of the board of directors, except for employee representatives, have received for performing tasks for the foundation, subsidiaries of the foundation or enterprises in the same group as the foundation.</p>		<p>None of the board receive remuneration. The Board does not receive any remuneration for their work for the Foundation and subsidiaries.</p>