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Royal Decree on the Charter of the Danish National Research Foundation

BE IT KNOWN that We, Margrethe the Second, by the Grace of God, Queen of Denmark, do hereby proclaim:

Pursuant to section 3 of the Act on the Danish National Research Foundation, cf. Consolidated Act No. 833 of 13 August 2008, the following is laid down:

Charter of the Danish National Research Foundation

Part 1

Basis of establishment and objective of the Foundation

1. The Danish National Research Foundation is an independent foundation established pursuant to the Act on the Danish National Research Foundation, cf. Consolidated Act No. 876 of 8 October 2003 as amended by Act No. 553 of 17 June 2008. The Foundation was established with a capital of DKK 2 billion, transferred from the Government of Denmark.

(2) The registered office of the Foundation is situated in the local authority in which the management of the Foundation has its address.

2. The objective of the Foundation is to strengthen Danish research through the funding of exceptional research at the international level.

(2) The Foundation is obliged to ensure that the results of its activities are communicated to the community at large.

Part 2

Capital of the Foundation and utilisation of assets

3. The assets of the Foundation are managed by the Board of Trustees, which is under a duty to invest such assets in compliance with the rules laid down in section 7 of the Act.

(2) In a mandate to the Executive Board, the Board regulates the management of the Foundation's basic capital and share portfolio received as remuneration for intellectual property rights.

4. Pursuant to section 1(3) and (4) of the Act on the Danish National Research Foundation, the Board is entitled to distribute an annual average amount of DKK 400 million, calculated at constant prices (2008 prices) for consecutive periods of 10 years, from the Foundation capital, any return on such capital and other public grants. In 2009, the Foundation may distribute a maximum amount of DKK 275 million (2009 prices).

(2) The Board must ensure that distributions take into account the long-term activities of the Foundations, i.e. activities until approximately the end of 2026.

(3) It is a prerequisite that assets are allocated to exceptional research projects of a high international standard.

(4) All distributions must include a contribution towards research-related consequential costs calculated at the central government rate applicable from time to time.

5. The Board establishes directions for distributions and the term applicable to grants from the Foundation.

(2) The Board establishes recommended directions for the manner in which the financial commitment of the Foundation to the creation of centres, etc. will gradually be phased out, including possible embedding in host institutions.

Part 3

Management and administration of the Foundation

6. The Foundation is managed by a Board of Trustees, the Chairman and eight members of which are appointed by the Minister for Science, Technology and Innovation personally. Members must have insight into research at an international level as well as financial insight.

(2) The Chairman and the individual members of the Board have no alternates and cannot be represented by a third party. In the event of the absence or disability of the Chairman, however, his duties may be undertaken by the Deputy Chairman, cf. Article 9.

7. The Chairman is appointed for a term of six years with the option of reappointment for one three-year period only.

(2) The members of the Board are appointed for a term of four years with the option of reappointment for one four-year period only.

(3) To the widest extent possible, members of the Board are appointed in a manner ensuring that the terms of four members are staggered by two years compared with the terms of the other four members.

(4) In the event that the Chairman or a member resigns prematurely, a new chairman or a new member will be appointed in accordance with the provisions of subsections (1) and (5) and section 2(1) of the Act.

(5) In the event that a member resigns prematurely during the first two years of his term of office, a new member will be appointed for the remainder of the term with the option of reappointment for a period of four years. In the event that a member resigns during the last two years of his term of office, a new member is appointed for the remainder of the term and an additional period of four years without the option of reappointment.

(6) Where any of the parties entitled to recommend members under section 2(1) of the Act are materially altered, the Minister for Science, Technology and Innovation resolves, at the request of and following consultation with the Board, which parties will henceforth be entitled to recommend members without the total number of members being changed.

(7) The Chairman and any member of the Board may request that the Minister for Science, Technology and Innovation release him from his duties.

(8) Where, owing to long-term illness or any other reason, the Board considers the Chairman or a member unfit to attend to his duties, the Minister for Science, Technology and Innovation may, at the recommendation of the Board, release the Chairman or member from his duties.

(9) The Chairman and members receive remuneration for their work, which must not exceed what is customary considering the nature and scope of such work.

8. The Board resolves whether a member has such an interest in a matter that the said member is precluded from participating in the Board's discussion of the matter. The resolution is adopted in accordance with the provisions of the Danish Administrative Powers Act and relevant rules laid down in the Rules of Procedure.

(2) The Chairman and any member are obliged to inform the Board in the event of circumstances that may give rise to doubt as to their impartiality.

9. The Board elects a Deputy Chairman from among its number.

(2) The Board convenes when it is deemed necessary by the Chairman or when so requested by at least one member of the Board. The Chairman, or in the absence or disability of the Chairman, the Deputy Chairman convenes all members of the Board to the Board Meetings.

(3) The Chairman, or in the absence or disability of the Chairman, the Deputy Chairman officiates at the meetings.

(4) The Board forms a quorum when at least four members and the Chairman, or in the absence or disability of the Chairman, the Deputy Chairman are present. Board resolutions are passed by a majority of votes, unless otherwise expressly stipulated in this Charter or the Rules of Procedure of the Board. In the event of an equality of votes, the Chairman, or in the absence or disability of the Chairman, the Deputy Chairman has the casting vote.

(5) The Board may pass resolutions in writing with the exception of resolutions amending the Charter or the Rules of Procedure or resolutions to adopt the budget.

(6) The Board may authorise the Chairman to pass resolutions on behalf of the Board.

(7) Minutes of the proceedings and resolutions passed by the Board must be signed by the Chairman and all members present. Any member of the Board who does not agree to a resolution of the Board is entitled to have his opinion recorded in the minute book.

(8) The Board lays down its own Rules of Procedure.

(9) Each year the Board publishes a report on the activities of the Foundation.

10. The Board appoints a Director at the recommendation of the Chairman. The Director is in charge of the management of the Foundation.

(2) The Director is in charge of the day-to-day management and administrative affairs of the Foundation in compliance with such directions as are given by the Board.

Management of the day-to-day business does not comprise transactions which are of an unusual nature or of major significance given the circumstances of the Foundation, including transactions with respect to the capital and resolutions regarding the application of the assets of the Foundation to meet the Foundation's objective. Such transactions may be made only upon special authorisation by the Board.

(3) The Director employs and dismisses the administrative staff of the Foundation in accordance with the organisational plan adopted by the Board.

11. The Foundation is bound by the joint signatures of the Chairman and one member of the Board, or by the joint signatures of the Director and the Chairman or two members of the Board. The Chairman makes representations on behalf of the Foundation.

(2) The Board may confer joint powers of procuration and authority on two administrative officers to undertake transactions concerning the assets of the Foundations within such limits as are determined by the Board.

12. The activities of the Foundation are regulated by the Danish Administrative Powers Act, the Danish Right of Access to Public Records Act and the Danish Processing of Personal Data Act.

Part 4

Supervision, accounts, audit and dissolution

13. The Minister for Science, Technology and Innovation supervises the Foundation, including the Foundation's distribution of assets pursuant to section 7 of the Act.

14. The financial year of the Foundation coincides with the calendar year.

(2) The accounts of the Foundation must be audited pursuant to the rules laid down in the Danish Act on Auditing

of Central Government Accounts, etc. by the Auditor General and a state-authorised public accountant to be appointed by the Board for a term of three years. The appointment is subject to approval by the Minister for Science, Technology and Innovation and may be revoked by the Board at all times.

(3) The accounts of the Foundations must be prepared in compliance with the provisions of the Danish Financial Statements Act subject to such modifications as follow from the special nature of the Foundation.

(4) The accounts of the Foundation must be audited subject to the provisions of the Danish Act on Auditing of Central Government Accounts, etc.

(5) The audited financial statements must be adopted by the Board and submitted to the Ministry of Science, Technology and Innovation within five months of the end of the financial year.

15. Any amendments to this Charter must be effected by Royal Decree on the recommendation of the Board to the Minister for Science, Technology and Innovation. Such recommendation must be adopted by a qualified majority comprising the Chairman and at least five members.

16. The Foundation may only be dissolved by an Act of Parliament. Upon dissolution of the Foundation, the Treasury will take over the assets of the Foundation, and the Central Government enters into the rights and obligations of the Foundation.

17. This Charter is effective as from 1 October 2008.

(2) As of that date, the following decrees are repealed:

1) Royal Decree No. 782 of 29 November 1991

2) Royal Decree No. 791 of 9 October 1998

3) Royal Decree No. 574 of 25 June 2003

Given at Christiansborg Palace on 8 September 2008

Under Our Royal Hand and Seal

MARGRETHE R.

/ Helge Sander