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Director General of the Ministry of Interior

Registrar of Societies and Foundations

Date....19/9/16.....

STATUTE OF THE CYPRUS ENERGY AGENCY

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Incorporation Name

1. A Society under the name CYPRUS ENERGY AGENCY (hereinafter referred to as the AGENCY) which is a legal entity and has all the properties of a legal entity and is subject to the provisions of the Societies and Institutions Law of 1972 (57/1972) and the provisions of this statute, to achieve these non-profitable objects.

Founding Document

2. This document is referred to as the founding document of the Cyprus Energy Agency.

Headquarters

3. The headquarters OFFICE is located in Nicosia.

Objects

4. The main objects of the Agency are to contribute to the sustainable development, taking into consideration the objects of the Lisbon Strategy and of the European Strategy for Sustainable Development, and the European Union's energy policy aimed at ensuring the security of energy supply, competitiveness, sustainability, tackling climate change, advancing and promoting renewable energy sources, energy saving and rational use of energy, as well as promoting sustainable transport in Cyprus and communication and information of the citizens and of the Cyprus local authorities for objects of the Agency.

Without limiting the generality of the foregoing, its main objects are:

(1) to create and adopt tools, instruments and services in order to remove obstacles affecting the development of renewable energy sources, rational use of energy and sustainable transport in Cyprus,

(2) to establish an information network for the public and for the relevant market players,

(3) to find national/local research and development areas and to support the development of applied research and innovation in collaboration with the academic community

(4) to facilitate public and private related projects by establishing links for exchange and dissemination of information,



- (5) to educate/train scientists, engineers, professional technicians, private and other groups,
- (6) to provide special counselling services and advice to third parties
- (7) to collaborate with respective Energy Agencies and relevant bodies of other member states or third countries
- (8) to act as a link between European and local/national market players and public organisations and authorities through the promotion of collaborations and networks of exchanging information and communication.
- (9) to develop projects aimed at the promotion of renewable energy sources, energy performance, energy-saving and sustainable transport,
- (10) to promote the participation of Cyprus in related activities,
- (11) to support local authorities to participate in European / national / international co-investment programmes in the field of energy,
- (12) to prepare and submit proposals for co-financing with Community / national resources and, generally, to promote international cooperation,
- (13) to promote the co-funded Intelligent Energy-Europe Programme of the European Commission
- (14) to carry out research and study programmes on its behalf or for third parties and in collaboration with national or European or international organisations,
- (15) to organise or to participate in conferences, meetings, technical seminars, educational-training courses, technical visits, awareness-raising campaigns or exhibitions on the promotion and efficient use of the renewable energy sources and of the saving and rational use of energy and sustainable transport,
- (16) to provide assistance in the preparation of related to the objects and activities standards,
- (17) to employ or occupy, permanent or temporary personnel, serving the objects or aims of the Agency,



(18) to employ, on an extraordinary basis, consultants or scientific experts, to serve any of the objects of the Agency,

(19) To purchase, accept as donation, reception, acquisition or possession, through the leasing or subleasing, or in exchange or otherwise (for any right or interest), movable and immovable property of any kind and description (whether that is mortgaged, encumbered or not) which is necessary or in the best interests of or contributes to satisfying any of the objects of the Agency, provided that all the above actions shall be taken only for the objects of the Agency.

(20) To acquire, lease, sale, make, repair, convert, maintain, exchange, acquire or assign any purchase, ownership or lease rights of any kind of equipment, means of transport, machinery, parts, tools, appliances, materials and objects which are useful or necessary for the carrying out or promotion or execution of any of the objects of the Agency.

(21) To erect, maintain, convert, extend, operate, administrate, furnish, decorate, control, demolish, replace any building or premises and any kind of facility or construction as the Agency may deem desirable for its purposes and to contribute or subsidise all the above.

(22) To divest, exploit for building or other purposes, in any way, all or part of the Agency's immovable, movable or intellectual property, which is no longer necessary for the objects of the Agency or to encumber or mortgage all or part of the Agency's immovable property in accordance with the conditions determined from time to time by the Agency.

(23) To contract loans or find money or secure obligations (either of the Agency or of another person) in such manner and terms as it may deem appropriate, particularly by issuing bills, mortgages or any other securities, set up or based on all or part of the Agency's assets and rights, or without any such collateral and under such terms that the Agency may determine from time to time.



(24) To improve, administrate, control, develop, exploit, exchange, lease, mortgage, encumber, sell, divest, give donation, and grant rights and benefits relating to the Agency's property, assets and rights or over which the Agency has an interest or in any other way, use the Agency's property and adopt means which, at the Agency's discretion, are beneficial for notifying and advertising the Agency's objects and promote its popularity and reputation.

(25) To attract and accept funding, donations, grants, subscriptions, loans and generally economic and other aid to promote the Agency's objects under such terms and exchanges as the Supervisory Board deems appropriate and within the frame of the objectives underlying the establishment of the Agency.

(26) To promote the registration or recognition of the Agency in any country or place.

(27) To carry out or execute any act, action or activity for the promotion, realisation and achievement of the Agency's above objects.

All the above objects aim at the implementation of the Founding Act dated the 9/2/2009, which under the Law 57/1972 was registered by the Registrar of Societies and Institutions in the Register of Institutions on the 9/2/2009 and all or any them these objects shall be interpreted and applied by the State of this Founding Act or any amendment thereof that may take place under the Law 57/1972.

The objects set forth in any sub-paragraph of this section shall not be interpreted restrictively but as broad as possible unless otherwise expressly provided by the text or by the provisions of the Founding Act.

Resources

5. The resources of the Agency come from:

- (1) Financial aid by the European Commission or other European or international organisations.
- (2) Financial aid from the Cyprus Union of Communities.



- (3) State Financial Assistance.
- (4) Financial assistance for the objects of the Agency.
- (5) Third-party contributions for the objects of the Agency.
- (6) Sponsorships for the objects of the Agency.
- (7) Donations for the objects of the Agency.
- (8) Revenue from the execution of the Agency's projects, educational programs and studies or from the provision of consulting services for its own account and for the account of public services or Local and Regional Authorities, professional associations, private sector companies, individuals, etc.
- (9) Revenue from the execution of research projects and studies, provision of specialised services for its own account and for the account of public services or Local and Regional Authorities, professional associations, private sector companies, individuals, etc.
- (10) Revenue from the exploitation or divesting of the Agency's property.
- (11) Revenue from the exploitation of intellectual property patents, copyrights, know-how, etc.
- (12) Revenue from activities falling within the objects of the Agency.

**Members of
the Agency
Members'
rights and
obligations**

6. (1) The founding Members are Members of the Agency.
- (2) The Members of the Supervisory Board referred to in paragraph 2 of section 7 below are Members of the Agency and are represented in the General Meeting.
- (3) The Members of the Advisory Committee referred to in paragraph 1 of section 8 below are members of the Agency and are also represented in the General Meeting.
- (4) By decision of the Management Board, as a Member of the Agency may be appointed any person or organisation represented by a representative who is a promoter of the Agency's objects or an institutional market player.
- (5) The Members of the Agency may be expelled for the reasons and in the way the Members of the Management Board are dismissed as provided for in this document.



(6) All the Members of the Agency have equal rights and liabilities.

(7) Every member is required to pay his subscription fee to the Agency at the time and manner that the Management Board shall from time to time determine.

(8) A withdrawing from the Agency member is required to pay his subscription fees depending on the duration of his membership.

(9) A withdrawing or expelled from the Agency member has no right on the Agency's property.

(10) A member cannot be represented by and his membership cannot be transferred or inherited to another person.

(11) The members of the Agency shall respect and not work against the objects of the Agency and, generally, behave in a manner that does not defame the Agency's prestige and reputation.

(12) The members of the Agency shall, as far as possible, be regularly present at the Meetings and in other Bodies of the Agency where they participate.

(13) Each member, subject to Section 21 of the Law no. 57/72 as amended, has a voting right at the Meetings regarding the taking of a decision on any respect.

(14) Each member may voluntarily withdraw at any time from the members of the Agency.


(15) Each member shall have the right of accessing the Agency and other premises of the Agency, and the right of receiving information from the Bodies of the Agency about the activities of the Agency.

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7. (1) The Management Board, consisting of eleven members, is responsible for the Management of the Agency.

(2) The members of the Management Board consist of the following entities that choose their representatives as follows:

(i) UNION OF CYPRUS COMMUNITIES with two representatives, the Chairman or Deputy Chairman and the Executive Secretary.

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- (ii) CYPRUS ASSOCIATION OF RENEWABLE ENTERPRISES, with two representatives.
 - (iii) THE CYPRUS SCIENTIFIC AND TECHNICAL CHAMBER, with one representative.
 - (iv) CYPRUS EMPLOYERS AND INDUSTRIALISTS FEDERATION, with one representative.
 - (v) CYPRUS CONSUMERS ASSOCIATION, with one representative
 - (vi) CYPRUS FEDERATION OF ENVIRONMENTAL AND ECOLOGICAL ORGANISATIONS, with one representative
 - (vii) UNIVERSITY OF CYPRUS, with one representative
 - (viii) ENVIRONMENT COMMISSIONER, with one representative
 - (ix) DEPARTMENT OF ENVIRONMENT of the Ministry of Agriculture, Rural Development and Environment, with one representative

It is understood that each representative of the above members has a separate and distinct voting right.

(3) The Management Board is chaired by its Chairman who is elected by the Members every two years, among the two representatives of the Union of Cyprus Communities, and the Chairman shall be an elected representative.

(4) The members of the Management Board also elect the following officers among their members at the time of the Chairman's election every two years.

- (i) Deputy Chairman, who shall replace the Chairman in his absence.

(5) The Management Board shall meet at least six times a year and after the Chairman convenes such meetings, at least a seven days' written or oral notice shall be given, through which the agenda of the meeting shall also be notified to its members.

(6) The Management Board, upon request of two thirds of its members to the Chairman, shall be convened for a meeting on any matter.

(7) If seven members of the Management Board are present in a meeting, they shall constitute a quorum.

(8) In the absence of the Chairman and Deputy Chairman, the Board shall be chaired by its older member.



(9) The decisions of the Management Board shall be taken by absolute majority of the present members.

(10) The Agency's Director shall participate in the meetings of the Management Board without having a voting right.

(11) The Management Board is responsible for the administration and monitoring of the Agency's affairs, it designs and formulates the general policy and strategy that the Agency shall follow, and decides on the priorities, action plans, budget and tools for promoting its objects. Without limiting the generality of the foregoing, the Management Board:

- (i) Manages the property and money of the agency,
- (ii) Accepts contributions, financial aid, sponsorships and donations for the objects of the Agency.
- (iii) Decides on the possibility of undertaking projects and assessing specific issues and views and decides to refer projects to special advisers or committees.
- (iv) Decides on the transfer or assignment of powers, activities and responsibilities of the Management Board to bodies or committees or persons under any conditions that it may deem appropriate and revise or revoke such a decision for transfer or assignment.

(12) The Chairman of the Management Board:

- (i) Chairs the Meetings of the Management Board.
- (ii) Convenes the meetings of the Management Board as mentioned in this section.
- (iii) Recruits the Director of the Agency with the consent of the Management Board.
- (iv) Supervises the decisions of the Management Board.
- (v) Makes sure that the decisions, objects and priorities of the Management Board are respected.
- (vi) Represents the Agency in court, out of court, and in all financial, real estate and generally all binding transactions, acts and actions, and even has the right to sign any document.
- (vii) In exceptional cases of the Director's absence, the Chairman acts and signs on his behalf to ensure the smooth and seamless operation of the Agency, as per its approved operating plan.
- (viii) Convenes the meetings of the Agency's General Meeting, as provided for in this statute.

(ix) Is legally entitled to the Agency's financial and binding support.



It is understood that the Chairman may grant the right of conveying the meetings of the Management Board and of the General Meeting to the Director.

(13) The members of the Management Board may be ceased by the General Meeting of the Agency for the following reasons:

- (i) If they have been convicted of a criminal offense of dishonesty or moral disgrace.
- (ii) If they have been declared bankrupt.
- (iii) If they work against the objects of the Agency.
- (iv) If they behave in a manner that defames the Agency's prestige and reputation.
- (v) If unjustifiably, for three consecutive meetings of the Management Board, they are not present.

(14) As soon as the Chairman of the Management Board is informed that a member of the Management Board has committed any of the aforementioned in subparagraphs (i), (ii), (iii), (iv) and (v) acts of paragraph (13) of section 7 above, shall convene the Agency's General Meeting, before which the above matter shall be decided.

(15) In case of cessation or withdrawal of a member or vacancy in the Management Board for any reason, that member may be replaced, by decision of the Management Board, by another organisation that is a promoter of the Agency's objects

Advisory
Committee

8. (1) The Advisory Committee consists of the following members:

- (i) REGION OF CRETE - ENERGY CENTER
- (I) TECHNICAL UNIVERSITY OF CRETE - SCHOOL OF ENVIRONMENTAL ENGINEERING
- (iii) CYPRUS CHAMBER OF COMMERCE AND INDUSTRY (CCCI)
- (iv) UNION OF CYPRUS MUNICIPALITIES
- (v) EUROPEAN PHOTOVOLTAIC INDUSTRY ASSOCIATION (EPIA)
- (vi) ISLENET (EUROPEAN ISLANDS NETWORK ON ENERGY AND ENVIRONMENT)
- (vii) AREAM (Agencia Regional da Energia e Ambiente da Regiao Autonoma de Madeira)

- (viii) CYPRUS ORGANISATION FOR STANDARDISATION (CYS)
- (ix) CYPRUS ENERGY REGULATORY AUTHORITY
- (x) CYPRUS UNIVERSITY OF TECHNOLOGY
- (xi) CYPRUS INSTITUTE OF ENERGY
- (xii) CYPRUS TRANSMISSION SYSTEM OPERATOR OF ELECTRICAL ENERGY
- (xiii) ELECTRICITY AUTHORITY OF CYPRUS

And from any other organisation/body that is an institutional market player, is an experienced expert and is interested in supporting the objects of the Agency upon decision of the Management Board.

It is understood that in case any of the above ceases to be a member of the Agency, he shall automatically be considered to have withdrawn from the Advisory Committee as well.

(2) The Advisory Committee offers its assistance and experience to the meetings of the Management Board and its technical support to the Agency's activities. The Advisory Committee works physically and electronically.

(3) The Advisory Committee and the Management Board meet once a year for consultation and recommendations on the annual plan review.

(4) The Management Board and the personnel of the Agency may consult the members of the Advisory Committee throughout the year for on-going issues.

(5) The Members of the Advisory Committee may withdraw at any time.

General Meeting

9. (1) The General Meeting of the Agency shall be the highest decision-making body of Agency and decides on such matter thereof, not falling within the jurisdiction of the Management Board and of the Advisory Committee and other bodies of the Agency.

(2) The General Meeting consists of the founding members, the members of the Management Board and the members of the Advisory Committee and any other person or organisation

that can be admitted and registered as a member in accordance with section 6 of this Statute.

(3) The General Meeting comments on the annual report of activities, makes suggestions for the annual plan and budget of the Agency and may set out guidelines for strategic decisions.

(4) The General Meeting is convened regularly once a year or extraordinarily or if requested by one fifth of the members, by the Chairman of the Management Board after giving at least a seven days' written or oral notice to the members who shall be informed about the issues discussed.

(5) The decisions of the General Meeting are taken by an absolute majority of the present members and on issues included on the agenda only.

(6) For the taking of a decision changing the objects of the Agency, a minimum of 3/4 of the members is required, and in a non-quorum case, the General Meeting is postponed so that in the next General Meeting a decision may be taken by half of the present members.

(7) The General Meeting is chaired by the Chairman of the Management Board and in his absence by the Vice-Chairman or in the absence of the above by the oldest of the present members.

Director of the
Agency

10. (1) The Director is hired by the Chairman of the Management Board with the consent of the Management Board.

(2) The Director reports to the Chairman and the Management Board.

(3) He is responsible for the operation and administration of the Agency and the effective promotion of the objects of the Agency within the frame set by the Management Board.

(4) The Director takes part in the strategic planning of the Agency, develops and proposes action plans for accomplishing the objects of the Agency.

(5) He makes sure that the decisions of the Management Board are executed.

(6) He makes suggestions for improvement and makes relevant reports.

(7) He takes care of day-to-day issues and manages the personnel.

(8) He acts as a representative in his area of responsibility, he represents the Agency in matters within his competence at home and abroad.

(9) He acts as an intermediary between the Management Board and the personnel.

(10) The Director is legally entitled the Agency's financial and binding support.

(11) He signs with the Chairman or Deputy Chairman of the Management Board, for the issue and payment of cheques.

Financial provisions

11. 1. The Management Board makes sure that all books and evidence required are kept, in accordance with the rules of sound audit and financial control, to provide a complete and true picture of the Agency's financial situation. It opens bank accounts. For the payment of any amount is required the signature of the Chairman or the Deputy Chairman of the Management Board and of the Director.

2. The Management Board shall make sure that an annual budget, of revenue and expenditure, is prepared and submitted on time during a meeting and approved before the 31/12 every year.

3. The Management Board shall ensure the correct implementation of the budget and the keeping of any time limits imposed on it and no expenditure exceeding the amounts provided in the budget may be made without the prior express approval of the Management Board.

4. The Agency's accounts shall be audited by an Independent Approved Auditor appointed by the Management Board.

5. The General Meeting makes remarks / suggestions and sets out the budget's guidelines.

6. Unless the Management Board decides otherwise, the financial year shall begin on the 1st of January and end on the 31st of December every year.

7. The Management Board may approve the keeping of a petty cash and entrust its administration to the Director.

Issue of Internal Regulations

12. The Management Board, in compliance with the articles of this Statute, has the power to issue, amend and cancel internal regulations for the better functioning of the Agency's bodies.

Dissolution

13. (1) The Agency is dissolved:

(a) At any time in case the General Meeting of the members decides so, as mentioned above.

(b) For any reason referred to in Article 24 of Law no. 57/72 as amended.

(2) In case of dissolution, the property is subject to liquidation for the payment of its obligations and in case of surplus, the General Meeting decides how it shall be disposed of, but in no case it can be distributed to its members.

Seal Logo

14. The Agency shall have its own stamp and logo affixed to every letter or document. None of the Agency's letters or documents are valid or binding unless they bear the stamp and the logo of the Agency.

(Seal)

(Seal)

(Seal)

Nicosia,9/2/2009

Receipt No: 0140826
Date: 18/05/18
I hereby certify that this text is a true translation of the attached document:
<i>Galatia Georgiou</i>
I hereby certify that the signature of the translator is that of
<i>Galatia Georgiou</i>
(Sgd.) <i>S. Dagaki</i>
For Director
Press and Information Office
REPUBLIC OF CYPRUS



APOSTILLE

(Convention de La Haye du 5 octobre 1961)

Country: CYPRUS

This public document

2. has been signed by Tzila Pappageorgiou

3. acting in the capacity of Director

4. bears the seal/stamp of Ministry of Interior

Certified

5. at Nicosia

6. the 09 MAY 2018

7. by ELENI PANAGIOTOU

8. Nic CSC 2 No. 194/2018

9. Seal/stamp:

10. Signature:



For/Permanent Secretary
Ministry of Justice and Public Order

