



International Baccalaureate Organization

ACT OF FOUNDATION

Article I - Designation

Under the name of "International Baccalaureate Organization" (IBO) - "Organisation du Baccalauréat International" (OBI), "Organización del Bachillerato Internacional" (OBI), a non-profit-making foundation, hereinafter known as "the Foundation" is hereby constituted as a corporate body in conformity with Articles 80 et seq. of the Swiss Civil Code and by the present *Act of Foundation*.

Article II - Headquarters and period of existence

Its headquarters are in Grand-Saconnex (Geneva), Switzerland. It is entered in the Commercial Register of Geneva and shall continue in existence for an indefinite period.

Article III - Objectives

The purposes of the Foundation are to develop and promote programmes of international education for students at the primary, middle and upper secondary school level for adoption by authorized schools in all countries; to develop, administer and promote an international examination for authorized schools giving access to higher education in all countries; to take such actions as are necessary to support these purposes, including but not limited to, educational research, curriculum and assessment development, teacher professional development, consultancy practice, conferences, publishing, and collaboration with governmental, intergovernmental, educational and other institutions.

Article IV - Financial resources

1. The initial capital of the Foundation consists of the sum of Swiss Francs 10,000.
2. For the achievement of its objectives, the Foundation will have at its disposal the yield from its capital, as well as fees, donations, legacies and subsidies.

Article V - The Council of Foundation

1. The Foundation is administered by a Council of Foundation whose members are appointed in accordance with the *Rules of Procedure* supplementing this *Act of Foundation*.
2. The Council of Foundation has the authority to take all necessary actions aimed at furthering the Foundation's objectives, in accordance with the *Act of Foundation* and the *Rules of Procedure*. The council's functions include:

- (i) adopting mission statements, strategic plans and general policies
- (ii) directing and controlling the Foundation's business and affairs
- (iii) managing the Foundation's intellectual property rights, finances, investments, borrowings, property and other assets, including but not limited to the approval of annual budgets and the adoption of the annual accounts
- (iv) ensuring the autonomy and integrity of the assessment, including examinations, conducted in the name of the Foundation. For this purpose, the council shall receive regular reports from the chair of the examining board and from the director general
- (v) authorizing a regional structure that will help further the purposes of the Foundation
- (vi) establishing subordinate bodies with specific functions.

Article VI - Principles of conduct

1. Persons elected to the Council of Foundation, or to any other committee, shall act in the best interest of the International Baccalaureate Organization.
2. The business and affairs of the Foundation will at all times be conducted ethically.
3. Every five years the Council of Foundation shall formally review its conduct and the extent to which these principles of conduct have been upheld.

Article VII - Supervisory Authority

The Foundation is placed under the supervision of the Swiss Confederation.

Article VIII - Dissolution

In the event of the dissolution of the Foundation, the property of the Foundation shall be used in conformity with its objectives. Any assets of the Foundation shall be assigned to one or more non-profit-making international educational institutions, whether situated in Switzerland or elsewhere.

Geneva, May 2002