

THE STATUTE OF PUBLIC INSTITUTION OF VILNIUS BUSINESS COLLEGE

I. GENERAL PROVISIONS

1. Public Institution Vilnius Business College (hereinafter - **the College**) is a non-state higher education institution of the Republic of Lithuania.
2. The legal form of the College is a public institution. The College is a public legal person with limited liability and is governed by this Statute (hereinafter – the **Statute**), the Civil Code of the Republic of Lithuania (hereinafter – **the CC**), Law on Higher Education and Research of the Republic of Lithuania (hereinafter – the Law on Higher Education and Research), the Law on Public Organisations of the Republic of Lithuania (hereinafter – **the Law on Public Organisations**), other laws of the Republic of Lithuania and other legal acts.
3. The assets of the College shall be separate from the assets of the shareholders of the College. The College shall be liable for its obligations solely on the basis of its assets. The College shall not be liable for the obligations of its stakeholders and the stakeholders of the College shall not be liable for the obligations of the College.
4. The College has a seal with the coat of arms of the State of Lithuania and its name, and a bank account.
5. The College has the academic, administrative, economic, and financial autonomy established by the Law on Higher Education and Research, other legal acts of the Republic of Lithuania, and this Statute, based on the principle of self-government and academic freedom. The autonomy of the College is combined with accountability to the public, the founders, and the participants of the legal entity, in accordance with the procedure established by the Constitution of the Republic of Lithuania, the Law on Higher Education and Research, and other laws.
6. The Statute is a founding document of the College, by which the College guides its activities. The Statute regulates the place of the College in the Lithuanian higher education system, its name, legal form, aims and objectives, fields and types of activities, basic provisions of the organisation of research and studies, the governing bodies of the College and their competences, the procedure for their election and dismissal, and the rights of students and employees. The following shall be included in the Statute: the rights, duties, and responsibilities of the College, the procedure for the admission and withdrawal of students, the procedure for the establishment of committees for the settlement of disputes between students and the administration and other employees, the procedure for the settlement of disputes and the implementation of decisions, the sources of funds, the procedure for the use of property and funds, the procedure for the quality assurance of research and studies, the procedure for amending the Statute, and others.
7. The College determines its own structure, study, and internal procedures and bases its autonomy on the principle of self-government, academic freedom, and respect for human rights.
8. The College provides formal and non-formal education. Formal education results in higher education through college studies, training specialists with professional bachelor's degree in a wide range of fields. The College develops study programmes that consider the needs of the Lithuanian and European markets and creates conditions for continuous learning. Non-formal education includes training according to non-formal education programs, upon completion of which a certificate indicating learning achievements can be issued. Non-formal education is conducted organizing non-consecutive studies, seminars and courses, retraining of specialists, and others. The purpose of the College is to open up opportunities for professional growth and personal development for every student by

flexibly combining high quality, business-oriented studies and innovative study methods, and by promoting the ideas of sustainable development and lifelong learning.

9. The language of instruction at the College is Lithuanian. In the cases stipulated by the Law on Higher Education and Research, some study programmes or parts thereof may be taught in other languages.
10. The College is a beneficiary under the Law on Charity and Sponsorship of the Republic of Lithuania.
11. All persons with at least secondary education, regardless of their nationality, gender, religious, or political beliefs, are entitled to pursue higher education at the College.
12. The period of activity of the College is unlimited.
13. The financial year of the College is the calendar year beginning on 1 January and ending on 31 December each year.

II. AIMS, OBJECTIVES, AREAS AND TYPES OF ACTIVITIES OF THE COLLEGE

14. The activities of the College include the organisation and delivery of college studies, the provision of qualifications for which higher education is required, the conduct and development of applied research, the application of the results of applied research, the creation, accumulation and dissemination of knowledge, the development of creative activities, and fostering of values and traditions of the academic community.
15. The aims and objectives of the College:
 - 15.1. To provide high quality studies by improving existing and developing new study programmes, in close cooperation with employers and social partners, strengthening the potential of employees, improving the professional competencies of academic and administrative staff and attracting new qualified specialists, innovatively developing student competences, improving the process of organizing studies, increasing opportunities to continue studies in Lithuanian and foreign higher education institutions;
 - 15.2. To develop the international integration of the College by expanding the network of international partners, promoting the mobility of the College community, using and spreading the good international experience to increase the competitiveness of the College, attracting students from foreign countries;
 - 15.3. To carry out project activities and applied scientific research, activating participation in national and international projects, promoting the participation of the academic community in national and international events, integrating applied scientific research into the study process, expanding cooperation with business or business-associated structures;
 - 15.4. To ensure and improve the College's internal and external communication by fostering the internal culture of the organisation, improving internal communication tools, and enhancing the College's visibility and image;
 - 15.5. To increase social integration and implement the principles of sustainable development by promoting a culture of tolerance within the College community, strengthening the integration of the College community and different social groups, disseminating the ideas of sustainability and participating in projects promoting sustainability, and developing a socially responsible personality;
 - 15.6. To continuously develop the material base of the College by modernising the technical aids used in the study process, maintaining a good and adequate material provision for the College's activities, optimising the use of the available material resources, increasing the Library's stock and the range of services provided.

16. Education is the main area of the College's activity. Implementation of higher education college studies is the main activity of the College.
17. To achieve its goals and fulfil its tasks, the College engages in the following activities not prohibited by the legal acts of the Republic of Lithuania and this Statute (according to the Classification of Economic Activities):
 - 17.1. higher education (85.4);
 - 17.2. higher non-university education (85.42.10);
 - 17.3. post-secondary non-tertiary education services (85.41);
 - 17.4. other education (85.5);
 - 17.5. educational support activities (85.60);
 - 17.6. other education n.e.c. (85.59);
 - 17.7. technical and vocational secondary education (85.32);
 - 17.8. research and development in mathematics (72.19.30);
 - 17.9. research and experimental development in social sciences and humanities (72.20).
18. The College has the right to engage in other activities not specified above, provided that such activities do not contradict the objectives of the College, the laws and regulations of the Republic of Lithuania and this Statute. Activities that are licensed or regulated may only be carried out by the College after obtaining the relevant licenses and/or permits.

III. RIGHTS AND OBLIGATIONS OF THE COLLEGE

19. The College has the right:
 - 19.1. to choose the directions and forms of study and personal development, applied research and experimental development, and dissemination of knowledge;
 - 19.2. to determine study procedures;
 - 19.3. to grant and withdraw higher education qualifications in accordance with the procedures laid down by the higher education institution;
 - 19.4. to admit and expel students and unclassified students in accordance with the procedure laid down in the Statute;
 - 19.5. to determine the tuition fees in accordance with the procedure established by the Law on Higher Education and Research;
 - 19.6. to grant scholarships or other support to students from its own funds or from the funds of sponsors;
 - 19.7. to develop and approve study programmes that comply with the requirements of the legislation;
 - 19.8. to provide educational and expert services;
 - 19.9. to publish study-related, scientific and other literature;
 - 19.10. to determine their own structure, internal working procedures, the number of staff, their rights, duties and remuneration, the requirements of their positions, the procedures for organising competitions for positions and the attestation of staff, in accordance with the law and other legal acts;
 - 19.11. to manage, use, and dispose of assets in accordance with the law;
 - 19.12. to establish forms of cooperation with natural and legal persons, other organisations and their branches in Lithuania and abroad;
 - 19.13. to engage in economic commercial activities not prohibited by law, which are inextricably linked to the objectives of the College;
 - 19.14. to provide and receive support, to provide charity;

- 19.15. to exercise other rights established by legal acts.
20. The College may enter into cooperation and other agreements with Lithuanian and foreign research and study institutions, other institutions, organisations, and individuals, as well as join associations, including international ones, and participate in their activities.
21. Obligations of the College:
 - 21.1. to ensure academic freedom for members of the academic community;
 - 21.2. to inform the participants of the College and the public about the measures to ensure the quality of studies and applied research activities and the use of public funds;
 - 21.3. to provide government-authorized institutions with the official information (statistical data and factual information) necessary to manage and monitor the research and study system in a timely manner;
 - 21.4. when implementing the study programme, to advise students on employment opportunities, to provide academic and social assistance;
 - 21.5. to monitor graduates' employment and career opportunities;
 - 21.6. to create conditions for lecturers to acquire the knowledge and skills necessary for teaching and to improve them;
 - 21.7. to fulfil other obligations established by legal acts.

IV. BASIC PROVISIONS OF THE ORGANIZATION OF STUDIES

22. The unity of research and studies at the College is ensured through a close link with practice - participation of lecturers and students in applied research, experimental (social, cultural) development work ordered by business, industry and other organisations, regional development projects, and consultancy activities.
23. The general principles and directions for the development of study activities are determined by the Academic Council, taking into account the College's potential in applied research, the needs of studies, regional, Lithuanian, and international research priorities, the importance of scientific research for public education, culture, and economy, international scientific cooperation programmes, the qualifications of the College's academic staff, and the available financial resources.
24. The results of applied scientific research are published publicly (on the Internet, in scientific journals, and in other ways), to the extent that this does not conflict with the legal acts regulating the protection of intellectual property and commercial or state and official secrets.
25. Study and applied scientific activities of the College are organised by departments and other divisions.
26. The College encourages students' scientific activities, scientific and other societies may function, student scientific and practical conferences, seminars, and other scientific and final theses competitions.
27. The College holds scientific and practical conferences, seminars, and other scientific and methodological events.
28. Studies at the College are based on degree-granting first cycle study programmes and short programmes.
29. Studies are organised in full-time and part-time forms. Education obtained after graduating from study programmes of different forms is equivalent. Studies at the College are carried out on the basis of college study programmes, except for the cases stipulated by the Law on Higher Education and Research and this Statute, when the study programmes may be considered university programmes. The different forms of studies and study programmes

and their volumes are regulated by the Study Regulations of the College. The learning outcomes of the first cycle study programmes conducted by the College are in accordance with the learning outcomes set out in the descriptions of the study field(s) for the respective study cycle. The descriptions of study levels and fields of study are approved by the Minister of Education and Science.

30. The beginning and end of the academic year, semesters and holiday periods are determined by the Director or a person authorized by him/her. The obligatory volume in credits and the duration of studies are established by the Law on Higher Education and Research and other legal acts.
31. Only accredited study programmes are implemented in the College.
32. The College may also offer short courses for professional qualifications at Level 5 of the Lithuanian Qualifications Framework. After completing a short course, the College issues a study certificate entitling the graduate to pursue a professional activity and/or to continue studies at a higher education institution. Non-degree studies are carried out in accordance with the procedures established by the legislation and the College.
33. The College may carry out joint study programmes with higher education institutions of Lithuania or foreign countries, leading to the award of a qualification degree(s) or a joint qualification degree(s), as well as degree-granting study programmes leading to the award of double qualification degrees. College studies and its various forms are carried out in accordance with the directions, recommendations and other normative acts of the Ministry of Education, Science and Sport of the Republic of Lithuania.

V. PROCEDURE FOR BECOMING A SHAREHOLDER OF THE COLLEGE

34. A person can become a shareholder of the College after being accepted or after acquiring (inheriting, buying, or otherwise acquiring) the rights of a shareholder.
35. A person is accepted as a shareholder of the College in the following manner:
 - 35.1. a person wishing to become a participant submits an application to become a shareholder of the College to the Director of the College. The person's application must include data about him (natural person's name, surname, date of birth, place of residence or address for correspondence or the name of a legal entity, legal entity code, address, representative's name), expressed approval of the objectives of the College's activities and the person's expected contribution to the capital of the College, the form of the contribution (monetary or non-monetary contribution) and the amount (when the expected contribution is money) or value (when the expected contribution is tangible or intangible assets). When the contribution is non-monetary, the request is accompanied by a property valuation report of an independent property appraiser, drawn up no later than 6 (six) months before the transfer of the shareholder's property to the College) and the deadline for the transfer of the contribution to the College, which cannot be longer than 30 (thirty) calendar days;
 - 35.2. The Director of the College, upon receipt of an application from a person wishing to become a shareholder of the College, within 30 (thirty) calendar days, convenes a General Meeting of Shareholders to decide on the issue of admission of a new shareholder. Within five (5) working days after the General Meeting of Shareholders, the Director of the College informs in writing the person who has applied to become a Shareholder of the College of the decision taken by the General Meeting of Shareholders on the admission of new shareholders;
 - 35.3. a person is admitted as a shareholder of the College by a decision of the General Meeting of Shareholders adopted by a majority of the shareholders present at the General Meeting of Shareholders;

- 35.4. Once the General Meeting of Shareholders has taken a decision to admit a shareholder, the person who wishes to become a shareholder shall become a shareholder by handing over to the College the contribution specified in his/her application. The contribution of the shareholder must be handed over to the College within thirty (30) calendar days, unless the General Meeting of Shareholders sets a different deadline for the handing over of the contribution of the shareholder.
36. The Director of the College registers the new shareholder and the value of his/her contribution to the College's documents within 5 (five) days of the person wishing to become a shareholder having completed the actions referred to in Clause 35.4 of the Statute, subject to the provisions of Clause 35.4 of the Statute.
37. Upon completion of the actions referred to in Clause 36 of the Statute, the new shareholder is issued with a document certifying the value of his/her contributions.
38. The General Meeting of Shareholders is not required to give reasons for its decision to refuse the application of a person wishing to become a shareholder of the College.
39. The contributions of new shareholders of the College are transferred to the College in the following order:
 - 39.1. the money is deposited into a bank account opened in the name of the College;
 - 39.2. non-monetary contributions are transferred to the College by means of a Non-Cash Contribution Transfer Deed. The deed is signed by the person transferring the assets (founder, shareholder, person wishing to become a shareholder) and the Director of the College.

VI. PROCEDURE FOR THE TRANSFER OF SHAREHOLDER RIGHTS TO OTHER PERSONS

40. A shareholder of the College has the right to sell or otherwise transfer to other persons the shareholder's property and non-property rights in accordance with the procedure established by the legislation of the Republic of Lithuania.
41. The rights of a shareholder are transferred on the basis of civil transactions, the legal basis and form of which are determined by the CC.
42. A person acquiring rights as a shareholder becomes a shareholder in the following order:
 - 42.1. notifies the Director of the College that he/she has acquired the rights of a shareholder in writing no later than within 5 (five) days from the date of entry into force of the relevant transaction regarding the transfer of the rights of a shareholder and at the same time submits to him/her a document or an extract from the document attesting to the acquisition of shareholder's rights. The notice shall specify: the shareholder whose shareholder's rights have been acquired (name, surname, date of birth of a natural person or name of a legal person, legal entity code); the person who has acquired the shareholder's rights (name, surname, date of birth, place of residence or mailing address of a natural person, or name of a legal person, legal entity code, registered office, and the name of the representative); and the date of acquisition of the shareholder's rights. The person (his/her representative) transferring the College's shareholder rights is required to notify the new shareholder in writing of the new shareholder's obligation to the College;
 - 42.2. the value of the contribution to the shareholders' capital of the person who has become a shareholder corresponds to the value of the contributions held by the shareholder who has transferred the shareholder rights.
43. After the person who has acquired the rights of a shareholder has performed the actions referred to in Clause 42.1 of the Statute, within five (5) days the Director of the College includes the new shareholder and the value of his/her contribution in the documents of the

College, taking into account the date of acquisition of the shareholder's rights as specified in the documents referred to in Clause 42.1 of the Statute, as well as the provisions of Clause 42.2. of the Statute.

44. Upon completion of the steps referred to in Clause 43 of the Statute, the new shareholder shall be issued with a document certifying the value of his/her contributions.
45. The property and non-property rights of a shareholder of the College do not differ from those specified in the Law on Public Institutions and other laws, with the exceptions specified in this Statute.
46. The number of votes of the new shareholder in the exercise of his/her right to vote at the General Meeting of Shareholders corresponds to the number of votes held by the shareholder who transferred his/her share to him/her.

VII. THE BODIES OF THE COLLEGE AND ITS MANAGEMENT

47. The College acquires civil rights, assumes civil duties, and implements them through its governing bodies.
48. The bodies of the College include:
 - 48.1. the General Meeting of Shareholders.
 - 48.2. the Director is a single-person management body.
 - 48.3. the College also has self-governing bodies, the Academic Council, and the Student Representation.
49. The bodies of the College are constituted and their competences are determined in accordance with the Civil Code, the Law on Public Institutions, and the Law on Higher Education and Research.
50. The governance of the College is based on the principles of democracy, creativity, self-governance, excellence, openness, and efficiency.
51. The bodies of the College must act in the interests of the College. The bodies of the College shall not be entitled to take decisions or perform other actions which violate this Statute and/or the Laws on Higher Education and Research or on Public Institutions, or which are contrary to the objectives of the College's activities as set out in the Statute, or clearly exceed normal commercial-economic risks, are clearly loss-making, or are clearly economically unprofitable. The governing bodies of the College must act honestly and reasonably in relation to the members of the College and other bodies of the legal entity.

GENERAL MEETING OF SHAREHOLDERS

52. **The General Meeting of Shareholders** is the supreme governing body of the College. If there is only one shareholder (founder) in the College, he/she may be referred to as the owner. Written decisions of the sole shareholder of the College are treated as decisions of the General Meeting of Shareholders.
53. The General Meeting of Shareholders is convened by the Director of the College at least once a year.
54. An ordinary General Meeting of Shareholders is convened not later than 4 (four) months after the end of the financial year of the College. The Director of the College is required to submit the annual financial statements of the College and a report on the activities of the College for the previous financial year to the ordinary General Meeting of Shareholders.
55. Any shareholder of the College also has the right of initiative to convene an

extraordinary General Meeting of Shareholders.

56. The notice of the convened General Meeting of Shareholders must indicate: the name and address of the College, the date, time and place of the meeting, the agenda of the meeting, the initiators of the General Meeting of Shareholders.
57. The Director of the College notifies each shareholder of the General Meeting to be convened in one of the following ways at least thirty (30) days before the date of the meeting:
 - 57.1. by sending a registered letter to the shareholder's home address or to the mailing address which the shareholder has given to the College;
 - 57.2. by delivering the notice by hand;
 - 57.3. by announcing about the Meeting in the electronic information publication "Public Announcements of Legal Entities" published by the State Enterprise Centre of Registers".
58. The General Meeting of Shareholders may be convened without complying with the procedure set out in Clause 57 of the Statute if all shareholders agree to this in writing.
59. Not later than ten (10) days before the General Meeting of Shareholders, shareholders are given access to documents available in the College relating to the agenda of the meeting, including draft decisions.
60. The General Meeting of Shareholders can make decisions and is considered to have taken place when it is attended by shareholders whose shares give more than $\frac{1}{2}$ (one second) of all the votes of shareholders, including those who participate in the manner specified in Clause 64 of the Statute. If a quorum is established, it is considered to be present for the whole meeting. If there is no quorum, the General Meeting of Shareholders is considered not to have taken place and a repeat General Meeting of Shareholders must be convened, which has the right to make decisions only according to the agenda of the failed meeting and is not subject to the quorum requirement.
61. Decisions of the General Meeting of Shareholders are made by a simple majority of the votes of all shareholders present at the meeting. Decisions on the transfer, lease, transfer or pledge of long-term assets owned by the College; on the reorganisation of the College and the approval of the conditions for the reorganisation; on the liquidation of the College; on the restructuring of the College; on the amendment of the Statute of the College are made by a qualified majority of $\frac{2}{3}$ of votes.
62. All shareholders of the College shall have a casting vote at the General Meeting of Shareholders. Each shareholder has one vote at the General Meeting of Shareholders. A Director, if not a Shareholder, may attend the General Meeting of Shareholders without the right to vote. The General Meeting of Shareholders may be attended by other persons with the approval of the shareholders.
63. Competence of the General Meeting of Shareholders (owner):
 - 63.3. appoints and dismisses the Director and establishes his/her remuneration;
 - 63.4. determines and evaluates the strategic plan of the College;
 - 63.5. decides on the liquidation, reorganisation or restructuring of the College and appoints a liquidator;
 - 63.6. approves the Statute of the College and amendments thereto;
 - 63.7. approves the composition and members of the Academic Council;
 - 63.8. establishes and approves the tuition fees;
 - 63.9. monitors and requires reports from the Director on the progress and quality of the educational process and the fulfilment of the aims and objectives of the College;
 - 63.10. controls and demands from the Director that the Constitution of the Republic of

- Lithuania, the laws of the Republic of Lithuania, the resolutions of the Government of the Republic of Lithuania, and the legal acts of the Ministry of Education, Science and Sport are observed;
- 63.11. issues orders regulating and governing the economic activities of the College, the work of the administration, and structural divisions;
 - 63.12. submits matters to the Academic Council for consideration;
 - 63.13. decides on the admission of new shareholders;
 - 63.14. decides on the conclusion or termination of any transaction not provided for in the College's budget, the total value of which, in one or more related transactions, exceeds EUR 25,000 (twenty-five thousand euro), exclusive of VAT, in the name of the College;
 - 63.15. approves the annual budget of the College;
 - 63.16. decides on the external funding of the College;
 - 63.17. determines and approves the procedure for granting the College's bonuses and/or performance bonuses;
 - 63.18. decides on the establishment of branches of the College;
 - 63.19. approves the annual financial statements;
 - 63.20. approves the College's annual estimates of income and expenditure and the report on the implementation of those estimates;
 - 63.21. approves the annual report on the College's activities, including the implementation of the Strategic Action Plan;
 - 63.22. appoints and dismisses the College's auditor;
 - 63.23. performs other actions and makes decisions that do not conflict with this Statute and other legal acts.
64. Upon the decision of the initiators of the General Meeting of Shareholders, the shareholders of the College may participate and vote in the General Meeting of Shareholders remotely, alternatively: (i) participating and voting by filling out ballots in advance; or (ii) participating and voting, through the electronic means of communication chosen at the discretion of the initiators of the General Meeting of Shareholders, ensuring that all members of the College are given the opportunity to participate and vote virtually at the General Meeting of Shareholders. The shareholders of the College undertake to provide the College with their e-mail, which can be used to promptly exchange information and identify the shareholder. The shareholders of the College must prepare equipment/technical means with the help of which it is possible to participate in the General Meeting of Shareholders remotely, or warn the College in advance about the need for such an electronic means of communication.

DIRECTOR

65. The **Director** is a single-person governing body of the College that acts on behalf of the College and represents it.
66. The Director performs the following functions:
 - 66.1. manages the College, organizes its activities, ensuring the implementation of the strategic activity plan of the College;
 - 66.2. represents the College in relations with third parties;
 - 66.3. makes proposals to the General Meeting of Shareholders on tuition fees;
 - 66.4. approves the amounts of payments not directly related to the implementation of

- study programmes;
- 66.5. is responsible for the financial activities of the College and for the proper management, use and disposal of its funds and assets;
 - 66.6. submits an annual income and expenditure estimate of the College and the report on the fulfilment of this estimate to the General Meeting of Shareholders for approval;
 - 66.7. publicly announces the College's annual activity report approved by the General Meeting of Shareholders and the Academic Council;
 - 66.8. submits a strategic plan for the College's activities and/or structural changes to the General Meeting of Shareholders for consideration and approval;
 - 66.9. considers and makes decisions concerning the management, use and disposal of the College's funds (including funds for remuneration of administrative and other staff) and assets;
 - 66.10. issues orders;
 - 66.11. establishes and approves the internal rules of procedure of the College;
 - 66.12. determines and approves the internal structure of the College;
 - 66.13. approves degree-granting study programmes;
 - 66.14. recruits, dismisses, concludes and terminates contracts of employment with staff of the College;
 - 66.15. admits and expels students in accordance with the procedures laid down in the Statute;
 - 66.16. is responsible for the financial operation of the College and for the proper management, use and disposal of its funds and assets;
 - 66.17. Before conducting actions and/or entering into transactions on behalf of the College which, in accordance with the Law on Public Institutions and/or the Statute, fall within the competence of the General Meeting of Shareholders, the Director is required to obtain the prior decision (authorisation) of the College's General Meeting of Shareholders (the owner);
 - 66.18. submits annually, no later than 4 (four) months after the end of the calendar year, to the General Meeting of Shareholders for approval;
 - 66.19. gives incentives and disciplinary penalties to staff and students;
 - 66.20. performs other functions outlined in legal acts.
67. The Director is appointed and dismissed, and his/her remuneration is established by the General Meeting of Shareholders.
 68. The employment contract with the elected/appointed Director is signed and terminated on behalf of the College, and the Director's remuneration is determined by a person authorised by the General Meeting of Shareholders.
 69. The Director may, by order, delegate part of his/her functions (other than those which the Director of the College is required by law or regulation to perform) to his/her deputies.

ACADEMIC COUNCIL

70. **The Academic Council** is the governing body for the academic affairs of the College. Its resolutions, once in force, are binding on all lecturers, staff and students of the College.
71. The functions of the Academic Council are:

- 71.1. to establish study regulations;
- 71.2. to approve study programmes and make proposals to the Director on the funding of those programmes and on the restructuring of the College necessary for the implementation of those programmes, to evaluate the results of the applied research and experimental development carried out and the quality and level of the College's applied research and experimental development and artistic activities;
- 71.3. approves the internal quality assurance system for studies and monitors its implementation;
- 71.4. determines the qualification requirements for the positions of teachers and researchers, and establishes the procedure for the attestation of teachers and researchers and the organisation of competitions for positions;
- 71.5. convenes meetings (conferences) of the academic community of the College to discuss important issues related to the activities of the Higher Education Institution in accordance with the procedure laid down in the Statute;
- 71.6. confers honorary and other titles in accordance with the procedures established by it;
- 71.7. considers and coordinates with the Director and the General Meeting of Shareholders the proposals for amendments to the Statute;
- 71.8. considers the strategic activity plan of the College submitted by the Director, which also defines the mission and vision of the College, and expresses an opinion on it to the General Assembly of Participants and the Director;
- 71.9. considers the restructuring plans of the College structure provided by the Director, necessary for the implementation of the strategic activity plan, and submits an opinion on them to the General Meeting of Shareholders and the Director;
- 71.10. considers and submits proposals to the General Meeting of Shareholders and the Director regarding plans for reorganization or liquidation of the College;
- 71.11. considers and submits proposals to the General Meeting of Shareholders and the Director regarding the procedure for the management, use and disposal of the College's funds (as well as funds for administration and other employees' wages) and property managed by ownership;
- 71.12. submits proposals on the tuition fee and determines the total number of study places, taking into account the possibilities of ensuring the quality of studies and scientific activities;
- 71.13. performs other functions specified in legal acts and the Statute of the higher education institution.

72. The Academic Council is elected for a period of 4 (four) years.

73. Members of the Academic Council can be members of the College's academic community, members of the College's administration who are ex officio members of the Academic Council, as well as researchers, teachers and recognized artists from other scientific and study institutions. Student-appointed representatives must make up at least 20 (twenty) percent of the members of the Academic Council. The number of persons holding the positions of professor and chief researcher shall be at least 20 (twenty) percent of the members of the Academic Council. The number of associate professors and senior researchers must constitute at least 20 (twenty) percent of the members of the Academic Council. Ex officio members of the Academic Council must not exceed 10 (ten) percent of the members of the Academic Council. Student representatives are appointed to the Academic Council by the Student Representation or, in its absence, by the General Student Assembly (Conference). The Director is an ex officio member of the Academic Council. The Director cannot be Chairperson of the

Academic Council.

74. The members of the Academic Council are approved by the General Meeting of Shareholders and elected by the Academic Community. A meeting of the Academic Community for the election of the Academic Council is convened by the Director or the Chairperson of the Academic Council. A Meeting of the Academic Community is legitimate if attended by more than half of the members of the Academic Community. The persons who have received the highest number of votes from the academic community are elected members of the Academic Council.
75. The Chairperson of the Academic Council is elected by a majority of votes with at least 2/3 of the members of the Academic Council present.
76. The work of the Academic Council is governed by the Rules of Procedure of the Academic Council.
77. Meetings of the Academic Council are convened at least twice per academic year. Meetings are convened by the Chairperson of the Academic Council. When required by at least 1/3 of the members of the Academic Council, an extraordinary meeting of the Academic Council is convened, which must take place no later than 30 (thirty) days after receiving the proposal for convening an extraordinary meeting of the Academic Council.
78. A meeting of the Academic Council is legitimate when at least 2/3 of the members of the Academic Council are present. Decisions of the Academic Council are made by a simple majority of those present at the meeting.
79. Decisions adopted by the Academic Council are publicly announced on the website of the College and in other ways determined by the Academic Council. Decisions of the Academic Council enter into force on the day following their announcement, unless the decisions themselves specify a later date of entry into force. The decisions of the Academic Council are binding on the entire academic community of the College.

STUDENT REPRESENTATION

80. The interests of the College's students are represented by **Student Representation**. Student Representation is elected in accordance with the procedure laid down in the Law on Higher Education and Research and the Statute of Student Representation.
81. The Student Representation consists of students elected by the General Student Assembly (Conference). The Student Representation is guided in its activities by the Law on Associations of the Republic of Lithuania and other legal acts, as well as by the Statute and the Regulations of Student Representation.
82. The objective of the student self-government is to establish a creative study atmosphere at the College, to organise the life of the student community, to defend the rights and interests of the students of the College, and to represent them in relations with the lecturers and the administration of the College.
83. Student Representation may, in accordance with the law, form associations or other unions and participate in international student organisations.
84. Student Representation:
 - 84.1. provides suggestions on improving the teaching process, assists the administration in solving social and domestic problems of students, organise students' leisure time;
 - 84.2. appoints representatives to the Academic Council;
 - 84.3. considers and approves the internal rules of procedure of the Student Representation and make proposals for their improvement;
 - 84.4. discusses the behaviour of students suspended for disciplinary offences and expresses its opinion;

84.5. performs other functions assigned to it.

VIII. ACADEMIC COMMUNITY, RIGHTS, DUTIES AND RESPONSIBILITIES OF STUDENTS AND STAFF

ACADEMIC COMMUNITY

85. The academic community consists of students, lecturers, research workers, other researchers and professors emeriti, emeritus researchers, and other staff directly involved in research and/or study activities.
86. Members of the academic community are guaranteed academic freedom, including:
 - 86.1. freedom of thought and expression;
 - 86.2. freedom of choice of methods and access to research and pedagogical activities in accordance with accepted ethical principles;
 - 86.3. protection from restraints and sanctions for publishing their research results and beliefs, except in cases where the published information is a state or official secret and/or a violation of the laws of the Republic of Lithuania.
87. The Academic Community is also guaranteed:
 - 87.1. the rights of authors of creative and intellectual work, as laid down in the laws of the Republic of Lithuania and international treaties;
 - 87.2. equal rights to participate in competitions;
 - 87.3. impartial and public peer review of research works.
88. The academic community shall enjoy academic freedom and shall be guided by the Code of Academic Ethics, which shall be drawn up and approved by the College, taking into account the recommendations of the Ombudsman for Academic Ethics and Procedures.

STAFF

89. The College employs academic and administrative staff.
90. Academic staff consists of the following teaching positions: professor, associate professor, lecturer, and assistant lecturer;
91. The activities of the academic staff (minimum qualification requirements, attestation procedures, etc.) shall be governed by the Procedure for Establishing Minimal Qualification Requirements and Attestation for Lecturer's Position, approved by the Academic Council.
92. Attestation of a College lecturer shall be carried out in the cases and according to the procedure set out in the Procedure for Establishing Minimal Qualification Requirements and Attestation for the Lecturer Position and the Procedure for Developing Subject-specific and Teaching Competence of Lecturers.
93. Persons shall be recruited to the positions of lecturers and research workers of the College, with the exception of research trainees and guest lecturers and research workers, and persons who have won the competition for the same teaching or research worker positions for the second time in a row by means of a public competition for a term of office of 5 (five) years. A person who wins the second time in succession in a competition for the same teaching or research position shall be given an open-ended employment contract for that position. This person shall be attested every five (5) years in accordance with the procedures established by the College. The period during which a person has been granted maternity, paternity, or parental leave by the College shall not be included in the period of five (5) years. A person who has not been attested is dismissed. Recruitment to a higher position of a lecturer or research worker shall be by public competition.

94. The College may invite lecturers and research staff to work under a fixed-term contract for a maximum period of 2 (two) years.
95. Rights of lecturers:
 - 95.1. to freely choose the ways and forms of organising educational activities;
 - 95.2. to have working conditions that ensure pedagogical creativity;
 - 95.3. to receive a salary commensurate with his/her qualifications and the work performed;
 - 95.4. to develop and improve their qualifications in Lithuania and abroad;
 - 95.5. to develop study programmes and study plan, and to make proposals for their improvement;
 - 95.6. to use the facilities and services of the College for research and study purposes;
 - 95.7. to have access to the documents regulating the activities of the College, the resolutions of the management and self-government bodies, and the minutes of the meeting;
 - 95.8. to elect and be elected to the Academic Council and heads of departments;
 - 95.9. to join trade unions, self-education, cultural groups, public organisations, and movements.
96. Duties and responsibilities of lecturers:
 - 96.1. to ensure the subject-specific and quality of students' academic and vocational training, and to assess students' knowledge objectively;
 - 96.2. to comply with the Statute and internal procedure of the College, as well as with the standards of pedagogical ethics;
 - 96.3. to respect the personality of the student, to foster his/her uniqueness, to develop moral and civic attitudes;
 - 96.4. to perform his/her work and the tasks of the management on time, accurately and qualitatively;
 - 96.5. to continuously accumulate subject-specific, pedagogical and psychological knowledge, to improve his/her qualifications;
 - 96.6. to provide the specialist under training with up-to-date knowledge and to develop the necessary skills and attitudes;
 - 96.7. to prepare course outlines and other teaching methodological materials for the students' independent work. To update the teaching methodological material for each academic year;
 - 96.8. to be constantly interested in scientific and business innovations, and to publish in the media views on entrepreneurship, taxation, economic development, the labour market, training of professionals, and other issues (at least once a year);
 - 96.9. to participate in extracurricular activities that meet students' needs for self-expression and self-improvement and cultural interests;
 - 96.10. to ensure the safekeeping of the material assets entrusted to them;
 - 96.11. to fulfil other obligations as provided for in the contract of employment.
97. Lecturers and research staff are liable for non-performance or inadequate performance of their duties provided for in the Statute, the Law on Higher Education and Research of the Republic of Lithuania, and other legal acts, in accordance with the procedure established by law.

STUDENTS

98. A person becomes a student after fulfilling the conditions stipulated in the Rules of Admission of Students to the College, paying a fixed tuition fee and signing a study agreement.
99. The procedure for taking, retaking and other conditions relating to examinations are determined and approved by the Academic Council.
100. Student rights:
 - 100.1. to study in the study programme of their choice;
 - 100.2. to study according to an individual study plan in accordance with the procedure established by the Academic Council;
 - 100.3. to study more than one study programme or other study subjects at the College or another higher education institution;
 - 100.4. to evaluate the quality of teaching and study facilities of the subjects studied;
 - 100.5. to choose lecturers if several lecturers teach the same subject;
 - 100.6. to propose a topic for his/her final thesis or to choose between several proposed topics;
 - 100.7. to settle their theses by alternative means if they have a disability that prevents them from settling their theses in the prescribed manner and the alternative method of settlement ensures that the results of their studies are achieved;
 - 100.8. to apply to the College administration to have their learning outcomes of studies at the College or another higher education institution credited;
 - 100.9. to appeal to the College administration and the Dispute Resolution Committee for violation of his/her interests;
 - 100.10. to discontinue and resume his/her studies in accordance with the procedure laid down in the Statute;
 - 100.11. to take an academic leave of absence due to illness, on the recommendation of a doctor or a medical advisory board, or due to pregnancy and childbirth, or childcare, or once during the period of study for personal reasons, but for a period not exceeding one year of study, without loss of student status;
 - 100.12. to express his/her thoughts and opinions freely;
 - 100.13. to participate in the governing bodies of the College;
 - 100.14. to elect and be elected to Student Representation and to freely associate with other associations;
 - 100.15. to undertake a voluntary traineeship or internship that is not part of the study programme;
 - 100.16. to receive detailed information on the content of study programmes and study conditions, to evaluate the quality of the study programme and its implementation, and to apply to the College administration for knowledge assessment;
 - 100.17. to use the materials, textbooks, supplementary literature, and technical base available at the College;
 - 100.18. to conclude contracts with future employers, to receive their scholarships, and to apply for study exchange programs with foreign partners;
 - 100.19. to retake examinations (other than final examinations) with a higher pass mark for an additional fee,
 - 100.20. to exercise the other rights provided for by law, the Statute, and other legal acts.

101. Responsibilities of the College for students:

- 101.1. to organise the educational process in accordance with the study programmes established at the College, approved by the Ministry of Education, Science and Sport of the Republic of Lithuania and entered into the register of higher education programmes;
- 101.2. to enable the student to use the textbooks, teaching methodological materials, lecture notes, computers and other equipment available at the College, the Internet, and to get acquainted with study plans and programmes;
- 101.3. to issue a diploma of higher college education of the type prescribed by the Ministry of Education, Science and Sport of the Republic of Lithuania to a student who has fully completed the study programme, paid the tuition fees in full and defended his/her diploma thesis;
- 101.4. to respect the personality of the student and not interfere with the formation of student self-government organisations.

102. The student undertakes the following.

- 102.1. to study conscientiously, to attend lectures, seminars, and practical classes, and to eliminate academic and financial debts on time;
- 102.2. to abide by the internal procedures of the College and the Code of Academic Ethics;
- 102.3. to respect the property of the College;
- 102.4. to comply with the orders and resolutions of the General Meeting of Shareholders, the Academic Council and the Director;
- 102.5. to pay the tuition fees within the time limits specified in the Study Agreements;
- 102.6. to be liable to the College for damages caused to the College in accordance with the procedure established by law;
- 102.7. not to bring the College into disrepute by his/her behaviour and actions;
- 102.8. to comply with the Statute of the College, internal rules of procedure, obligations of the study agreement, and to respect the property;
- 102.9. to respect teachers and fellow students, observe ethical and moral standards;
- 102.10. to fulfil other duties stipulated by legal acts.

103. A student may be expelled from the College if he/she fails to comply with the Law on Higher Education and Research, the Statute or other legal acts and internal rules of procedure the College, or if he/she has violated the student's duties or ethical principles if:

- 103.1. the student's behaviour humiliates the College, the dignity of College employees, lecturers, students and/or other members of the academic community, or his/her other actions directly violate human constitutional rights;
- 103.2. the student has copied, plagiarised or otherwise cheated in connection with the assessment of the student's knowledge in an examination or test;
- 103.3. the student was drunk or under the effect of narcotic, toxic, or psychotropic substances during the study process at the College;
- 103.4. a student has committed acts of violence against members of the academic community and other persons, or has deliberately damaged, destroyed or misappropriated the property of the College or other members of the academic community, or has provoked such acts;
- 103.5. the student has failed to comply with the requirements set out in the study programme and/or the study agreement.

104. The Director shall take the decision to expel a student in consultation with the Academic Council and after hearing the opinion of the student self-government bodies. A student shall be expelled according to the order issued by the Director.
105. If a disciplinary sanction is imposed on a member of the Student Representation, the consent of the Student Representation must be obtained, except where the disciplinary sanction is imposed for failure to comply with the study programme. In the absence of the consent of the Student Representation, disciplinary action may be imposed on a member of the Student Representation by decision of the Academic Council.
106. Students expelled from the College must settle with the College in accordance with the established procedure.

IX. TUITION FEE

107. Studies at the College are paid. The procedure for paying a tuition fee is established in this Statute and in other decisions adopted by the College
108. The tuition fees shall be determined for each academic year separately in accordance with the procedure laid down in the Statute.
109. The student shall pay 50 (fifty) per cent of the annual tuition fee at the time of signing the contract and before the beginning of each subsequent academic year. The student shall pay the remainder by 1 March of the current academic year.

X. PROCEDURE FOR DISPUTE SETTLEMENT

110. Complaints, requests or notifications concerning the violation of rights and legitimate interests related to research and study activities shall be submitted to the Director or his/her authorised person. The complaint must be made in writing. The complaint must be examined and a written response must be given within 15 (fifteen) days.
111. If the College does not provide any reply to the complainant within 15 (fifteen) days, or if the complainant disagrees with the reply or decision of the College, the complainant shall have the right to appeal to the Disputes Committee within 30 (thirty) days from the date of receipt of such reply or from the date of the expiry of the time limit for submitting a reply (in the absence of a reply), which settles disputes between students and the administration or other staff relating to research and study activities.
112. The Dispute Commission shall consist of three (3) members of the College administration and three (3) members of the Student Representation. The Dispute Commission shall operate and resolve disputes in accordance with the regulations approved by the Director.

XI. QUALITY ASSURANCE IN RESEARCH AND STUDIES

113. The College shall be responsible for the quality of its research, study and other activities, and shall foster a culture of quality in research and study activities.
114. The College shall regularly Announce accurate quantitative and qualitative information on study programmes, higher education qualifications awarded, research activities, assessment results, the opinions of students, graduates and other stakeholders on the quality of studies, the results of the evaluation of the College's performance by recognised institutions, career indicators of graduates, and other data needed to inform the public about studies on the College's website and in other ways.
115. The quality of research activities and studies is ensured through the College's internal quality assurance system based on the provisions of the European Higher Education Area on quality assurance of studies, guidelines for performance improvement approved in the College's strategic documents, and specific ways and measures. The research activities and the quality

of studies at the College are also ensured through external evaluation and accreditation of study programmes, external evaluation of research activities and external institutional evaluation and/or accreditation of the College.

116. The College performs regular quality assessment (self-assessment) of applied research and studies.
117. The College's performance is continuously improved, taking into account the results of performance evaluations and the results of external evaluations.

XII. ASSETS AND FUNDS OF THE COLLEGE

118. The assets of the College consist of real estate, other tangible assets, cash, non-budgetary financial resources, intellectual property (without infringing copyright) and other assets.
119. The assets of the College can be acquired: from the founder (shareholder) who transfers the property to the College, through various transactions (purchase - sale, donation, etc.), receiving according to a will, receiving support, as well as in other ways that do not contradict legal acts.
120. Assets may be transferred to the College for non-remunerated use on an access basis.
121. The assets transferred by the state or the municipality to the College on an access basis shall be used and managed in accordance with the procedure established by law.
122. The College may sell, transfer, lease, pledge fixed assets, as well as guarantee or guarantee the fulfilment of the obligations of other entities therewith, only by a decision of the General Meeting of Shareholders (owner).
123. The funds of the College include:
 - 123.1. student tuition fees;
 - 123.2. funds provided by the shareholders;
 - 123.3. income from services and outsourced work in accordance with the profile of the College;
 - 123.4. Lithuanian and foreign fund allocations, local and foreign investments;
 - 123.5. funds received as donations, gifts, as well as funds received by will;
 - 123.6. targeted funding from the state or municipal budget;
 - 123.7. other legally acquired funds.

XIII. ESTABLISHMENT OF BRANCHES AND REPRESENTATIVE OFFICES AND TERMINATION OF THEIR ACTIVITIES

124. The College may establish branches and representative offices for the purpose of its activities.
125. A branch and a representative office of the College are structural units which have their premises and perform all or part of the functions of the College. The branch and the representative office operate in accordance with regulations approved by the Director. The branch and the representative office are not legal entities. the College is liable for the obligations of the branch and the representative office and the branch and the representative office are liable for the obligations of the College.
126. The regulations of branches and representative offices of the College are approved by the Director.

127. Branches and representative offices of the College are established and liquidated by a decision of the General Meeting of Shareholders in accordance with the procedure laid down in the Civil Code and other legal acts.

XIV. PROCEDURE FOR THE SUBMISSION OF DOCUMENTS AND INFORMATION ON THE ACTIVITIES OF THE COLLEGE TO THE SHAREHOLDERS

128. Upon the written request of a stakeholder, the documents of the College shall be made available for inspection by the stakeholder, not later than seven (7) days from the date of receipt of the request, during the working hours of the College, at the office of the College or at any other place designated by the Director of the College, at which the documents are stored. Copies of these documents may be sent to the shareholder by registered letter to the address given by the shareholder to the College, or may be delivered by hand or by electronic means.
129. Documents of the College, their copies or other information are made available to the Shareholders free of charge, unless the General Meeting of Shareholders decides otherwise.

XV. FINAL PROVISIONS

130. The Statute and its amendments are approved by the General Meeting of Shareholders.
131. Amendments to the Statute may be initiated by the Academic Council and the Director.
132. The College shall be reorganised, liquidated or restructured in accordance with the procedures laid down in the CC, the Law on Higher Education and Research and other legal acts. The decision to reorganise, dissolve or reconstitute the College is made by the General Meeting of Shareholders.
133. None of the provisions of the Statute can be interpreted in such a way as to narrow the right to higher education guaranteed by the Constitution of the Republic of Lithuania and contradict the goals of the College provided for in the Statute.
134. The issues of the College's activities, not discussed in the Statute, are resolved in accordance with the procedure established by laws and other legal acts, as well as regulated by decisions made by the Academic Council or the Director.

Director Gitana Neverienė is the person authorized by the decision of the sole shareholder of the College The Statute was signed by electronic signature on 10 October 2022.

Director

Gitana Neverienė