

UNIVERSIDAD DE LOS ANDES

STATUTES

Bogotá, August 2009

ANTHONY LETTS
Traductor Juramentado
Res. 139/80 Minjusticia



Ministry of Education
Office of the Vice-Minister for Higher Education
Inspection and Supervision Department
Republic of Colombia.

THE DIRECTOR FOR QUALITY IN HIGHER EDUCATION
RESPONSIBLE FOR THE FUNCTIONS OF THE
INSPECTION AND SUPERVISION DEPARTMENT
BY RESOLUTION 10158/2009

CERTIFIES

That UNIVERSIDAD DE LOS ANDES (Code 1813), with domicile in Bogotá, is an institution of higher education, a non-official common utility, non-profit corporation, whose legal existence is recognised by Ministry of Justice Resolution 28 of February 23, 1949.

That Government Decree 1297 of May 30, 1964 recognised the institution as a University.

That Ministry of Education Resolution 2566 of June 30, 2005 granted it Institutional Accreditation.

That Ministry of Education Resolution 5560 of August 25, 2009 ratified an Amendment to Statutes.

That on folio 70 as Entry 1074 of the book of rectors and legal representatives of institutions of higher education there appears Dr Carlos Angulo-Galvis, ID 2867207 (Bogotá) as President and Legal Representative for a period between September 29, 2009 and September 29, 2011, the entry being made on August 21, 2009 as recorded in Board of Directors Minute 55 of June 17, 2009.

That on folio 156 as Entry 969 of the book of rectors and legal representatives of institutions of higher education there appears Dr. José Rafael Toro-Gómez ID 19269542 (Bogotá) as Vice-President for a period between August 21, 2008 and July 31, 2010. The entry was made on August 25, 2008 as ordered in Executive Committee Minute 248 of June 25, 2008.

That on folio 041 as Entry 1045 of the book of rectors and legal representatives of institutions of higher education there appears Dr. Consuelo Carrillo-Alonso ID 41541178 (Bogotá) as Vice-President for a period between June 1, 2008 and May 31, 2010. The entry was made on June 10, 2009 as ordered in Executive Committee Minute 248 of June 25, 2008.

That on folio 041 as Entry 1045 of the book of rectors and legal representatives of institutions of higher education there appears Dr. José Luis Villaveces-Cardoso ID 17129104 (Bogotá) as Vice-President for a period between April 11, 2009 and April 10, 2011. The entry was made on June 10, 2009 as ordered in Executive Committee Minute 260 of January 28, 2009.

That under Section 27(l) and Articles 34 and 35 of the Statutes in force, the Vice-Presidents will replace the President in his temporary absences and perform his functions, after being so designated by the Executive Committee.

The information appearing in this Certificate is the latest information supplied by the institution.

ANTHONY LETTS
Traductor Juramentado
Res. 139/80 Miniusticia

In accordance with Law 962/2005, acts of registration certified here are effective five working days after the date of the entry, provided that they are not subject to recourse under administrative law.

In accordance with Ministry of Education Decree 2150/1996 and Resolution 2370 of May 24, 2008, the mechanical signature appearing below is fully valid for all legal purposes. This document requires the inked seal of the Civic Assistance Office of the Secretary General of the Ministry and the approval of one of its professional advisers

Given in Bogotá D.C: on January 18, 2010 at the request of the institution.

(signature)

Eva Janette Prada-Grandas
Deputy Director of Inspection and Supervision

E Restrepo

Legalisations:

[There appears the seal of the Civic Assistance Office of the Secretary General of the Ministry]
[Certified a true photocopy by Notary 1, Bogotá on January 18, 2010]

STATUTES THE FOUNDERS' STATEMENT OF PRINCIPLES

Those who do for their fellow men only that which the law requires, are not doing their duty, and are not good citizens, nor do they deserve the esteem or respect of others.

If mankind is to coexist in peace, truth and sincerity, the development of human intelligence and its untiring application to the study and solution of the many problems of existence, are essential.

It is the obligation of all to recognize their subordination to the Creator, to accept the rule of the truth, and to harmonise, in accordance with religious and moral principles, the interests of the individual and the community, establishing an order which will allow a human being to act in accordance with his innate capacity for perfection.

MISSION

Universidad de los Andes is an autonomous and independent institution that fosters pluralism, diversity, dialogue, debate, criticism, tolerance and respect for the ideas, beliefs and values of its members.

It also seeks academic excellence, and imparts a critical and ethical formation to its students, in order to strengthen their awareness of their social and civic responsibilities, and their commitment to the analysis and solution of the problems of Colombia.

In its pursuit of this purpose, the University will develop and implement advanced methods of teaching and research, designed to ensure that the student is the principal agent of his own formation, and that he can resolve problems presented to him with creativity and responsibility. At the same time, the University will stimulate integral formation, by encouraging a flexible interdisciplinary environment, essential for the integration of the arts, sciences, technology and humanities.

Aware of the need to have a highly-trained teaching staff, as the agent for the generation and propagation of knowledge, the University provides its professors with the opportunity to develop their activities as a long-term career, which will allow them to achieve their aspirations and to develop themselves in professional and human terms, as a fundamental pillar to strengthen the institution.

The University will have high-quality teaching and research programs and international projection, in a climate of freedom and diversity; and its mission will be to form integral, responsible and imaginative professionals, who will reach high levels in their disciplines, and make decisive contributions to the improvement of Colombia and its culture and economy, and to the strengthening of the values of coexistence and peace in society.

**STATEMENT OF THE BOARD OF DIRECTORS
APPROVED AT ITS MEETING OF MARCH 29, 2000**

Universidad de los Andes is an educational institution of common utility, engaged in serving the general interests of the community. Its actions address the quest for and dissemination of knowledge, in the context of responsibility and freedom.

The University will build its study programs so that scientific, professional and technical instruction will be integrated into knowledge of the elements of the great ethical, aesthetic, logical and religious concepts which are the historical legacy of mankind.

Its purpose is to promote the development of an awareness in the students that will enable them to act in a moral, cultural, political and social context, in addressing their participation in national life, their professional actions and their personal conduct.

The University will ensure that the purpose of transmission of and quest for knowledge will be accompanied by a process of education of intelligence and character, designed to form critical minds able to analyse, order and investigate, aware of the demands of ethics that confer their dignity and credibility on their intellectual formation. At the same time, it will encourage research in the various areas of knowledge and their application to the problems of the day in Colombian society, in areas where their contribution may be most significant.

Experimentation and the effect of demonstration, the generation of educational models to assist progress and to stimulate the Colombian education system form an essential part of its mission, through research, experimentation and demonstration.

ANTHONY LETTS
Traductor Juramentado
Res. 139/80 Minjusticia
APD

CHAPTER I THE NATURE AND PURPOSES OF THE UNIVERSITY

Article 1. *Universidad de los Andes* is a university institution dedicated to education and culture, organized as a common-utility corporation, being a non-profit organization with independent legal existence and academic, administrative and financial autonomy. Its domicile is the city of Bogotá and it may establish regional or related institutions in other cities of Colombia. The duration of its legal existence is indefinite.

In accordance with its nature as an institution dedicated to the common good, and at the express wish of the founders, the status of founder creates no rights over the assets or revenues of the University.

Article 2. The functions of the University are the following:

- a) To offer academic programs through faculties, institutes and centers established for that purpose;
- b) To undertake and promote research;
- c) To engage in university extension work;
- d) To co-operate with Colombian and foreign educational institutions to implement, improve and develop effective systems of education;
- e) To develop scientific, artistic and cultural relations with Colombian and foreign institutions which pursue the same objects; and
- f) To engage in other activities and services related to the pursuit of its purposes.

Article 3: The University will perform its teaching and research work in the modes of undergraduate formation, and in advanced or graduate formation, with programs for specialization courses, masters degrees and doctorates. It may also develop other educational modes in accordance with local regulations. Programs may cover any area of knowledge.

Article 4. The University, as a legal entity, has the legal capacity to enter into contracts, to accept legacies and donations, to borrow and lend money at interest and to guarantee payment, in the manner which it considers to be most appropriate and in accordance with the law; and to acquire movable and immovable assets and to use them, and their fruits, to equip and promote the University's activities.

The University may also dispose of, mortgage or exchange its assets, and establish limitations of ownership over them, in accordance with the rules given in these statutes and the provisions of law; it may grant guarantees and give sureties which are designed to finance travel expenses and studies of professors, students and administrative personnel, and may issue other financial instruments.

CHAPTER II ORGANS OF GOVERNMENT AND MANAGEMENT

Article 5: The University will have a Board of Trustees, a Board of Directors, a President, one or more Vice-Presidents, a Secretary, an Academic Council, the Deans, Departmental Directors, the Faculty Councils, and such other officers and academic and administrative units as are required for the University to function.

The government of the University is the responsibility of the Board of Trustees. The management and administration of the University is the responsibility of the Board of Directors.

CHAPTER III BOARD OF TRUSTEES

Article 6. The Board of Trustees is the supreme organ of the University, and is the guarantor of the will of the founders, in accordance with the terms of the Founders Statement of Principles, the institutional Mission, and the Declaration of the Board of Directors of March 29, 2000, whose text forms an integral part of these statutes. As an organ of government, it is responsible for setting the general policies of the University. It is composed of persons of recognized experience, knowledge, disinterested desire to serve, and availability and willingness to assume a long-term commitment to the University, in accordance with the interest of the University community and society in general.

The members of the Board of Trustees are of two kinds: Ordinary Members, who may speak and vote, and Honorary Members, who may speak but not vote. The Ordinary Members may be temporary or permanent.

The position of Member earns no remuneration, and a Member may resign from the Board.

Article 7. The number of Ordinary Members in the Board of Trustees will not exceed 45, of whom two will be professors and two will be students, elected as regulated below. It is considered that at any time the number of members of the Board is the number of Ordinary Members in office on a given date.

Should a vacancy occur among the Ordinary Members, and the number of Members falls below 30, the Board will proceed to elect, within three months at most, at least the number required to complete the minimum of 30.

Article 8. There may be up to nine Permanent Ordinary Members, appointed by the Board, as deemed convenient, from among the Temporary Members in office. In order to be elected a Permanent Ordinary Member, the candidate must be proposed at an ordinary or special meeting of the Board of Trustees, through a written proposal made by at least ten of the Ordinary Members, and must obtain an absolute majority of votes of those who take part in the election.

Permanent Members will become Honorary Members on reaching the age of 70.

Article 9. Honorary Members are entitled to take part in discussions of the Board of Trustees and to have access to the minutes of meetings, and will receive all information sent to Ordinary Members.

Article 10. In addition to the situation described in Article 8, the Board of Trustees may appoint persons other than members of the Board of Trustees as Honorary Members, where their personal merit, professional record or services to the institution so recommend. In order to be elected an Honorary Member of the Board, the candidate must be nominated in a proposal signed by at least ten ordinary members of the Board of Trustees. Proposals are to be submitted to the prior and favorable consideration of the Board of Directors, which will evaluate the conditions and qualities of the candidates proposed. The results of the evaluation will be presented to the Board of Trustees, which will vote on the matter at an ordinary or special meeting. The candidates obtaining an absolute majority of the votes to taking part in the election will be elected.

Article 11. The following may not be members of the Board of Trustees while they are in office:

a) The President and the Vice-Presidents

This disqualification will last for one year after the termination of their post.

b) The Secretary, the Deans, the Departmental Directors, the Administrative and Academic Directors and any other holders of posts in the University whose functions, in the opinion of the Board of Directors, might generate such a disqualification.

Temporary Members who accept any of the posts mentioned will cease to be members of the Board of Trustees.

In the case of the permanent Members, acceptance of such posts will suspend their status while they hold while they remained in them.

The terms of this Article do not apply to Honorary Members

Article 12. The following are the functions and authorities of the Board of Trustees:

- a) To set the general policy of the University
- b) To approve the integral development program (PDI), which the President must present for consideration every five years, subject to the opinion of the Board of Directors; and make an annual evaluation of it, taking account of the management reports which the President must submit to the Board of

ANTHONY LETTS
Traductor Juramentado
Res. 139/80 Ministerio

Trustees. Any changes which are required to be made during the course of a PDI program, must be presented by the President for the approval of this Board of Trustees, with the prior opinion of the Board of Directors.

- c) To appoint and remove the President;
- d) To elect Ordinary and Honorary members of the Board;
- e) To elect the members of the Board of Directors from among the Ordinary Members;
- f) To appoint the Statutory Auditor and his Deputy, set their remuneration and consider the performance reports;
- g) To approve the proposal for the allocation of resources for the next year, for the various academic programs and areas, which the President must present to the Board of Trustees at its September meeting, with a prior opinion from the Board of Directors, ensuring consistency with the PDI;
- h) To grant distinctions proper to the University;
- i) To award Honorary Degrees, subject to the opinion of the Academic Council and the Board of Directors;
- j) To approve the disposal of real property forming the main University campus, subject to the same requirements as are required for amendments to these statutes;
- k) To approve the balance sheet and financial statements at December 31, with a prior recommendation from the Board of Directors, and the report of the Statutory Auditor, to be presented for its consideration by the President at the March meeting every year;
- l) To promote campaigns to obtain donations designed to achieve the purposes of the institution;
- m) To approve amendments to these statutes;
- n) To approve the dissolution and liquidation of the institution, and to name a liquidator, whatever the reason for dissolution.
- o) To form consultative commissions for financial or planning matters, or for the obtaining of donations, or such other purposes as it deems convenient;
- p) To approve its own working regulations.

Article 13. The Board of Trustees will elect a President and a Vice-President from among its Ordinary Members, to act for periods of two years, to begin on the date of the ordinary meeting for September in odd years. It is understood that if the period of office of these officers as Members should expire before such meetings, they will automatically cease to perform these functions.

The President of the Board of Trustees, or in his absence the Vice-President, will be the President of the Board of Trustees and the Board of Directors

Article 14. The quorum for discussion in both ordinary and special meetings of the Board of Trustees will be an absolute majority of the Ordinary Members in office. Should the first notice not obtain this quorum, the President of the Board will send a second notice, at least eight days in advance of the date of the new session. The quorum required for discussion at the next of the new session will be ten Ordinary Members in office.

The presence of the Honorary Members will not be counted for quorum purposes.

Decisions must be adopted by an absolute majority of Ordinary Members in office attending the meeting in question, and voting will be held in secret

Paragraph. Ordinary Members in office will not include Temporary or Permanent Members who, with the authorization of the President, have temporarily withdrawn from their status as Members.

Article 15. The President will take part in sessions of the Board of Trustees and may speak but not vote. His presence is not counted for quorum purposes.

Article 16. The Board of Trustees will ordinarily meet four times a year, during March, June, September and December, on the day and at the time in which the President of the Board indicates on each occasion; and may hold special meetings when called by the President, the President, the Statutory Auditor, or at the signed and written request of ten or more Ordinary Members. If the President of the Board should fail to indicate the date for an ordinary meeting, the Board will meet in its own right at 11 a.m. on the last working day of the month in question.

For ordinary and special meetings, the Secretary will send out notices and circulate the agenda at least 15 days in advance of the date of the meeting, other than for meetings of the Board at which temporary Members are to be elected, which are to be called 30 days in advance.

If a second notice is to be sent out, due to lack of quorum on the first occasion, the procedure will be in accordance with Article 14.

Article 17. The Temporary Members, other than the two professors and the two students, must be replaced by third parties every two years. For this purpose, they will form three groups, if possible numerically equal. Their periods of office will expire on the date of the ordinary meeting of the Board in June of each year.

The period of office of the Temporary Members, other than those of the two professors and the two students, will be six years, but the Board may elect them for shorter periods if it is necessary to obtain a numerical balance of groups.

Article 18. When one or more temporary Members is to be elected, either because a vacancy has arisen or because new members must be elected, and the date of the election does not coincide with periods of renewal of the groups, the election will be made in such a way that the expiry of the periods of office of the new Members coincide with one with that of one of the established groups, attempting to preserve the numerical balance in the composition of the same.

Article 19. The two professors and the two students who form part of the Board of Trustees will be elected by the Board at the June meeting each year. The two

ANTHONY LETTS
Traductor Juramentado
Res. 139/80 Minjusticia
A/MT

professors will be elected from the emeritus and full-time professors of the University; the two students will be chosen from students who have demonstrated outstanding performance, and enjoy the recognition of their professors and companions for their exceptional academic and human qualities.

The professors and students mentioned may be elected for periods of one year, counted from July 1 of the year of their election, and may be re-elected once, and must maintain the qualities demonstrated, throughout their time as Members.

Article 20. Only names which have been registered by the Ordinary Members at the Secretary's office may appear as candidates as for membership of the Board, including professors and students. No candidate may form part of two different lists. For a registration to be valid, it must reach the Secretary at least 15 days before the meeting at which the elections to be held, and at all events, must be made in writing. Registration must contain brief information regarding the record and qualities of the candidate, who must have been consulted in advance to establish acceptance of the post of Member, if elected. The Secretary will communicate the results of registrations to the Board, at least ten days in advance of the date of the meeting at which the election is to be held.

Along with the notice of each meeting, the Secretary will send a list of Members whose period of office is about to expire.

Article 21. The procedure for the election of Temporary Ordinary Members, other than the professors and students, will be the following.

1. The President of the Board of Trustees will submit to the vote the list of candidates registered at the Secretary's office. Each of the Ordinary Members in office present at the meeting will receive a voting slip with the names of all the candidates, and he will indicate on it the names of those for whom he votes, taking account of the number of vacancies to be filled.
2. Candidates will be classified in order, by the number of votes received. If two or more candidates obtain the same number of votes, their order in the classification will be decided by lot. The number of candidates equal to the number of vacancies in the Board of Trustees to be filled will be taken from the list of candidates thus classified, starting with the candidate who obtained the largest number of votes, and then in descending order.
3. The candidates who obtain the greatest number of votes of Members taking part in the election will be elected
4. If the above procedure has not made it possible to elect a sufficient number to complete the total of 30 required by Article 7, the Board will, within three months, elect at least the number required to complete the minimum of 30.

5. The Board may not re-elect more than three-quarters of the members whose period has just expired. If the quotient is not a whole number, the next lower whole number will be taken as valid. If in the voting more than three-quarters of the outgoing members have obtained sufficient votes to be elected, those who obtain the lowest number of votes will be eliminated, until reaching the limit of three-quarters.

6. In no case will account be taken of votes cast in favor of persons not previously registered in the list of candidates.

Article 22. The elections of professors and students as Members of the Board of Trustees will be made separately in each case, and the following procedure will apply:

1. The President of the Board of Trustees will put to the vote the list of candidates registered at the office of the Secretary. Each of the Ordinary Members in office present at the meeting will receive a voting slip with the names of all the candidates, and will indicate on that slip the names of those for whom he votes, taking account of the number of vacancies to be filled.

2. The candidates will be classified in order, by number of votes received. If two or more candidates obtain the same number of votes, their order in the classification will be decided by lot. A number of candidates equal to the number of vacancies which the Board of Trustees is to fill will then be taken from the list of candidates so classified, starting with those who have obtained the greatest number of votes common and then on downwards.

3. The candidates who obtain the greatest number of votes from members taking part in the election will be elected.

4. In no case will account be taken of votes cast in favor of persons not previously registered in the lists of candidates.

Article 23. The Board of Trustees may declare the period of office of an Ordinary Member to be extinguished, and his place to be vacant, in the following events:

- a) Upon being raised to the status of Honorary Member;
- b) Upon resignation, accepted by the Board;
- c) Upon reaching the age of 70;
- d) Due to lack of manifest interests -in the opinion of the Board - in the duties for which is responsible or of loyalty to the spirit of the statutes; the Board of Trustees will observe due process for the declaration of a vacancy;
- e) Failure to attend four consecutive meetings of the Board of Trustees, except by express authorization of the President of the Board; or
- f) Upon his death.

ANTHONY LETTS
Traductor Juramentado
Res. 139/80 Ministerio
KWS

CHAPTER IV THE BOARD OF DIRECTORS

Article 24. The Board of Directors is responsible for the management and administration of the University. It is composed of nine members, including the President and Vice-President of the Board of Trustees, who will preside over it in the same order; and seven other members elected by the Board of Trustees from among the Ordinary Members, for periods of two years, who may be re-elected up for up to two subsequent periods.

This restriction does not apply to the President or the Vice-President

After at least two years of having ceased to act as a member of the Committee, any of the seven members referred to in this Article may again be elected for the periods provided in the preceding paragraph.

The Board of Directors will be partially renewed each year, at the ordinary meeting of the Board of Trustees in September. For this purpose, the Board will elect seven members, so that the period of office of four of them will expire in even years, and that of the other three, in odd years.

If a period as Member of any of the members of the Board of Directors expires or is extinguished prior to the termination of his period of office, he will automatically cease to perform his functions.

The Board of Trustees will apply the following procedure for the election of members of the Board of Directors:

1. The President of the Board of Trustees will put to the vote the list of candidates duly registered at the office of the Secretary eight days prior to the date of the meeting. Each of the Ordinary Members in office and present at the meeting will receive a voting slip with the names of all the candidates who have expressly, in writing and in advance, declared their commitment to the tasks proper to that status, and their availability to attend committee meetings. This voting slip will be used to write in the names of those for whom the Member gives his vote, taking account of the number of vacancies to be filled.
2. Candidates will be classified in order by the number of votes received. If two or more candidates obtain the same number of votes, their order in classification will be decided by lot. A number of candidates equal to the number of vacancies which the Board of Trustees is to fill will then be taken from the list of candidates so classified, starting with the candidate who has obtained the greatest number of votes, and so on downwards.
3. The candidates who obtain the greatest number of votes of Members participating in the election will be elected.

Article 25. Vacancies will occur in the Board of Directors in the following cases:

- a) Upon expiry of the period of office of a Member who is a Member of the Committee;
- b) Upon extinction of a period of office of a Member, in accordance with Article 23;
- c) Upon resignation, accepted by the Committee;
- d) Failure to attend four sessions in a year, except with express authorization of the President of the Board of Directors; or
- e) Upon loss of the status of Ordinary Member.

Article 26. When a vacancy is produced by any of the circumstances mentioned in Article 25, and until the Board of Trustees has made the related appointment, the Committee itself will fill the vacancies, and the temporary vacancies which in the opinion of the Committee should be temporarily filled.

If an appointment is not feasible because it is not possible to obtain the necessary quorum, the Committee will temporarily meet with members of the Board of Trustees, in alphabetical order, until the Board has conducted the election.

Article 27. The following are the functions and powers of the Board of Directors:

- a) To study and recommend to the Board of Trustees for approval, the integral development programs (PDI) which the President must present every five years for its consideration, and any changes necessary during the course of the program, which will be submitted by the President for consideration;
- b) To present a proposal to the Board of Trustees at its September meeting each year, for the allocation of funds for the next year, for the various academic programs and areas, as submitted by the President for consideration;
- c) To present the annual performance report to the Board of Trustees at its March meeting each year, attaching information on the proposed allocation of resources which has been previously submitted by the President for consideration;
- d) To approve the academic and administrative structure of the University;
- e) To approve regulations for the University, and to delegate part of this authority to the President;
- f) To give its opinion on the approval of the balance sheet and financial statements at December 31, submitted by the President to the Board of Trustees;
- g) To approve the budget for revenues and expenses and other components of the financial plan submitted annually for its consideration by the President;
- h) To approve contracts operations made by the University, and to delegate part of this authority to the President, for the amounts and the conditions which the delegation may indicate;

- i) To approve the creation, modification and termination of academic units and programs, services and research, subject to the opinion of the Academic Board;
- j) To appoint the Nominations Committee to select candidates for President;
- k) To appoint the Vice-Presidents, the Secretary and the Deans from among the candidates presented by the President;
- l) To determine the remuneration of the President, and to approve the remuneration policy for other personnel each year;
- m) To recommend the award of honorary degrees to the Board of Trustees, subject to the opinion of the Academic Board;
- n) During the recess of the Board of Trustees, to decide on the acceptance of the resignation of the President, and to appoint an interim President, in the case of his temporary or permanent absence;
- o) To appoint professors and students as members of the Academic Council;
- p) To ensure that the business of the University is being conducted in accordance with the law and these Statutes;
- q) To make its own regulations
- r) Other functions not attributed to any other organ.

Article 28. The quorum for discussion will be six members. No decision may be adopted with less than five votes in favor.

The President may speak but not vote in the Board of Directors meetings.

The members of the Board of Directors must expressly declare the existence of possible conflict, where they may have a personal interest in matters submitted for the Committee to study and approve. In such cases, they will not take part in the discussions, approvals or rejections of such matters.

In the case of a difference of opinion, the interpretation of this rule will be the business of the other members of the Board of Directors

Article 29. The Board of Directors will normally meet at least once a month. However, the President, the President of the Committee or three of its members may call for a special meeting.

CHAPTER V THE PRESIDENT

Article 30. The President is the legal representative of the University, and it is his duty to direct it in academic, administrative and financial matters in accordance with the policy and decisions of the Board of Trustees and the Board of Directors.

The post of President requires the accreditation of meritorious career in the field of education or wide experience in the exercise of public or private affairs, and proven merits in the service to the community.

Article 31. The President will be appointed by the Board of Trustees for an initial period of four years, from one or more candidates submitted to its consideration by the Nominations Committee, as established for that purpose by the Board of Directors. The appointment may be extended for periods of two years.

The Nominations Committee will be composed of the President of the Board of Trustees, five Temporary Members, five Permanent Members, and two Honorary Members. It will be responsible for selecting candidates for the post of President, subject to the necessary consultations, for recommendation to Board of Trustees.

The Nominations Committee will be dissolved once the President has been appointed.

Article 32. The appointment of the President requires the favorable vote of an absolute majority of the Ordinary Members of the Board of Trustees. If none of the names presented by the Nominations Committee obtains the necessary number of votes, the Board of Trustees will put to the vote such names as it deems convenient.

Article 33. The following are the functions and authorities of the President:

- a) To represent the University directly or through representatives, before any administrative, judicial or other authority, or third parties;
- b) To prepare the five-year PDI, or proposals for changes required during the course of the program, and present it or them for the consideration of the Board of Directors and the approval of the Board of Trustees;
- c) To prepare the annual budget of revenues and expenses, submitting it to the consideration and approval of the Board of Directors, with other components of the financial plan;
- d) To present to the Board of Trustees, at its September meeting each year, a proposal for allocations of resources for the following year, for the various academic programs and areas, after previously submitting it to the consideration of the Board of Directors;
- e) To presents the Board of Trustees, at its March meeting each year, the annual performance report, accompanied by a report on the execution of projects of allocation of resources, after previously submitting it to the consideration of the Board of Directors;
- f) To prepare a chart of the academic and administrative structure of the University, and present it for consideration by the Board of Directors;
- g) To make an annual presentation for the consideration of the Board of Directors, and for the approval of the Board of Trustees in its March meeting, of the balance sheet and financial statements at December 31 of the previous year, with the report of the statutory auditor;
- h) To present candidates to the Board of Directors for the appointment of Vice-Presidents, Secretary, and Deans;
- i) To appoint Departmental Directors, Center Directors and Administrative Unit Directors;

- j) To appoint professors, and to delegate this power to Deans at his discretion;
- k) To appoint employees other than those mentioned in the previous subsections, and to delegate this authority to any person or persons he deems convenient;
- l) To approve contracts made by the University, whose amounts and conditions will not exceed those indicated by the Board of Directors in the act of delegation involved. The President may sub-delegate this authority with the authorization of the Board of Directors, to the Vice-Presidents, Secretary, Deans, Departmental Directors, Center Directors and Administrative Unit Directors, on the conditions and for the amounts which the sub delegation determines;
- m) To approve salary scales for teaching staff and employees of the University;
- n) To direct the relations of the University with Colombian and foreign entities, and with alumni;
- o) To call special meetings of the Board of Trustees and the Board of Directors;
- p) To preside over the Academic Council; and
- q) Other functions and authorities delegated to him by the Board of Trustees or the Board of Directors.

Article 34. The President may not be absent from his post without the permission of the Board of Directors

During the absence of the President, the legal representation and the functions of the President will be the responsibility of the Vice-President appointed by the Board of Directors, or by its President.

CHAPTER VI THE VICE-PRESIDENTS

Article 35. The Vice-Presidents are representatives of the President in all administrative and academic affairs delegated to them for the smooth running of the University. They are appointed by the Board of Directors, from a proposal by the President, for a period of two years which may be extended for further periods of two years; their functions are described in the University regulations.

CHAPTER VII THE SECRETARY

Article 36. The University's Secretary will be appointed by the Board of Directors upon a proposal of the President, for a period of two years renewable for further periods, of two years, with the following functions:

- a) To act as Secretary of the Board of Trustees, the Board of Directors and the Academic Council;
- b) To prepare minutes, orders and resolutions of the Board of Trustees, the Board of Directors and the Academic Council, and validate them with his signature;

ANTHONY LETTS
Traductor Juramentado
Res. 139/80 Ministerio
AJL

- c) To disseminate official information of the University, and facilitate a constant flow of information addressed to the Board of Directors and the Board of Trustees, to record the progress of the University, and to keep them up to date;
- d) To validate academic titles awarded by the University with his signature;
- e) To authenticate with his signature the official documents of the University, and to delegate this function to other officers, with the approval of the Board of Directors;
- f) To preserve the University's records, through the organization of the general archive system; and.
- g) Other functions assigned to him by the President, these Statutes, and University regulations.

CHAPTER VIII THE ACADEMIC COUNCIL

Article 37. The Academic Council is formed by the President, as President, the Vice- Presidents, the Deans and the Directors of academic units who, in the terms of Board of Directors regulations, should form part of it. At the same time, one professor and one student will form part of the Academic Council, appointed by the Board of Directors for a period of one year, renewable for one further year only; these individuals must meet the same qualifications or conditions required in Article 19 for students and professors who are candidates for the Board of Trustees.

Article 38. The quorum for discussion will be an absolute majority of the members of the Academic Council. Decisions will be taken by absolute majority of those present, but will require the positive vote of the President to be valid.

Article 39. The following are the functions and authorities of the Academic Council:

- a) To study and decide on matters of an academic or disciplinary nature submitted to its consideration by the President, the Vice-Presidents or the Deans;
- b) To adopt methods which, in the spirit and letter of these Statutes, and the decisions of the Board of Directors and the President, are deemed convenient to facilitate academic and research activities, and to delegate this function partially and specifically to the Faculty Councils;
- c) To make proposals for the Board of Directors for the creation, modification or termination of academic programs and units, research or services;
- d) To advise the President and the Board of Directors on the academic orientation of the University, and to recommend objectives and targets to be taken into account in its future development;
- e) To decide on appeals by professors and students with regard to disciplinary and academic decisions taken by Faculty Councils;
- f) To grant academic and distinctions and other awards in accordance with the University regulations; and

- g) To provide an opinion on the award of honorary degrees.

Paragraph. The Academic Council may delegate the functions of subsections (a) and (e) in accordance with University regulations

Article 40. The Academic Council will hold ordinary meetings at least once a month, and special meetings as and when called by the President.

CHAPTER IX THE DEANS AND THE FACULTY COUNCILS

Article 41. The Deans are the academic and administrative Directors of the University's faculties or schools, and of the academic and administrative departments which, in the opinion of the Board of Directors, perform activities whose importance in the life of the University requires officers of this category as their managers.

The Deans will be appointed by the Board of Directors, from names proposed by the President, for periods of two years renewable for further periods of two years, with functions delegated by the President, and as indicated in these Statutes, and as assigned by University regulations

Article 42. The Faculty Councils will be formed by the Dean (as President), the Vice-Deans, Department Directors, Center Directors, Undergraduate and Graduate Study Directors of the faculty, or their deputies; two full-time professors, elected by the full-time professors of the faculty, for periods of one year, and two students, elected by the Faculty's Student Council, for periods of one year.

The decisions of the Faculty Councils will be taken by absolute majority of those present at meetings, but will need a positive vote of the Dean to be valid.

Paragraph. Each Faculty may have a Consultative Committee to advise the Dean and the Faculty Council, formed by members of the Board of Trustees, alumni and others who may or may not be related to the University. The functioning, composition and duration of the Committee will be regulated by the Board of Directors.

Article 43. The functions and authorities of the Faculty Councils are the following:

- a) To prepare the faculty development program, as stipulated in the PDI;
- b) To ensure that academic programs are being correctly implemented, and that policies and criteria are established and developed for managing them, in accordance with the decisions of the Board of Directors;
- c) To study and decide on academic and disciplinary matters submitted to its consideration by the Dean, the Vice-Dean, the Department Directors, professors and students, provided that competency is not assigned to some other instance;

ANTHONY LETTS
Traductor Juramentado
Res. 139/80 Ministerio
AJD

- d) To approve course programs;
- e) To advise the Dean on the planning and execution of the budget; and
- f) To write its own internal regulations.

Paragraph. Faculty Councils may delegate the function of subsection (c) above, to organs and authorities which University regulations create or organize for such purposes.

CHAPTER IX STATUTORY AUDIT

Article 44. The University will have a Statutory Auditor, who will have a Deputy, appointed by the Board of Trustees for periods of two years. The functions of the Statutory Auditor may be performed by a professional audit firm.

Article 45. The Statutory Auditor must have the qualifications required by law, and will perform the following functions:

- a) To ascertain that operations undertaken or completed for account of the University are in accordance with the terms of these Statutes, the decisions of the Board of Trustees, the Board of Directors or the President;
- b) To give prompt notice in writing to the Board of Trustees, the Board of Directors or the President, as the case may be, of any irregularity which may occur in the functioning of the University or in the course of its activities;
- c) To collaborate with the entities which are responsible for the inspection and supervision of the University, and to provide them with appropriate reports or reports requested by them;
- d) To certify the University's financial statements with his signature, and to provide a report on them to the Board of Trustees;
- e) To ensure that the books of account are properly kept, together with the minutes of the meetings of the Board of Trustees, the Board of Directors, and its Commissions; and to ensure that the University's correspondence and accounting vouchers are duly conserved, giving appropriate instructions for that purpose;
- f) To inspect the University's assets, and to ensure that suitable measures are taken at the appropriate time to ensure the conservation or safety of the same, and of assets which it may hold in custody or on any other title;
- g) To give instructions, make inspections, and request reports as necessary to establish permanent control on university assets;
- h) To authorize with his signature any set of accounts produced, with the related reports:
- i) To call the Board of Trustees to special meetings, should he consider it necessary; and
- j) To perform such other functions as may be indicated in the law or these Statutes, and those which, being compatible with the foregoing, are delegated to him by the Board of Trustees.

CHAPTER XI UNIVERSITY ASSETS AND REVENUES

Article 46. The University's assets will be composed of the following:

- a) Movable or immovable assets possessed by reason of donation, purchase, exchange or any other title;
- b) Donations of a patrimonial nature, for special purposes; and
- c) Capitalize revenues

Article 47. The University's revenues will be composed of the following:

- a) Matriculation and similar fees;
- b) Payment for technical academic services provided by the University;
- c) Subventions or donations or contributions permitted by law for official entities, or from private Colombian or foreign persons, designed to cover the operating costs of the University;
- d) Yields on capital; and
- e) Any other kind of revenue

Article 48. Since the University is a non-profit institution, its revenues and its assets are engaged exclusively in the maintenance and development of the institution.

Article 49. The University will be dissolved in the following circumstances:

- a) Any of the reasons given in the law
- b) At the will of the Board of Trustees, in a decision taken by two thirds of the Ordinary Members in office, at two Board meetings which must be held at least thirty days apart, if in their opinion, the institution is not able to pursue its purposes.

The same majority of two thirds of the Ordinary Members in office will be required to approve the liquidation of the University.

Article 50. If the University is dissolved, its residual assets will pass to one or more non-profit higher education institutions designated by the members of the Board of Trustees. This decision must be approved by two thirds of the members of the Board of Trustees.

CHAPTER XII AMENDMENTS TO STATUTES

Article 51. The quorum to discuss amendments to these Statutes will be two thirds of Ordinary Members in office. If, upon the first notice of the meeting, the Board of Trustees does not obtain that quorum, the President of the Board will issue a second notice, setting the date for the new meeting eight days in advance.

At the second session, the quorum for discussion will be an absolute majority of Ordinary Members in office. If with the second notice the Board does not obtain that quorum, the President will set a third date, and issue notice eight days in advance of it. The quorum required will be ten Ordinary Members in office. If there is no quorum at the third meeting called, the amendment to the Statutes will be held over until the next meeting of the Board, and the procedure established in this Article will be repeated.

Article 52. Approval of amendments to statutes will require the favorable vote of at least two thirds of Ordinary Members in office and attending the meeting.

Article 53. The Board of Trustees may not discuss amendments to statutes unless the meeting has been specifically called for this purpose, and in accordance with the terms of Article 16.

CHAPTER XIII TEMPORARY PROVISIONS

Article 54. Members who, at the effective date of these Statutes, are classified as "Life Members", will automatically pass to the status of "Permanent Members"

Article 55. The cause of extinction provided for in Section 23(c) will not apply to Ordinary Members who are in office at the effective date of these Statutes.

Article 56. The limits established in Article 24 for the re-election of members of the Board of Directors will only apply to those who, as of the effective date of the statutes, are elected to form part of the same.

The period of office of the current members of the Executive Committee will not be counted for the purposes of Article 24 above, and the limits given there will only apply as of the next election.

* * *

These amendments to the Statutes have been approved by the Board of Directors of *Universidad de los Andes* at Meeting 56-09, of August 5, 2009, and will take effect as of the date on which the Ministry of Education gives advice of its ratification of the same.

ANTHONY LETTS
Traductor Juramentado
Res. 139/80 Minjusticia