

THE VELUX FOUNDATIONS

VILLUM FONDEN ✕ VELUX FONDEN

Budapesti Műszaki Szakképzési Centrum
48-54 Thököly Street
1041 Budapest
Hungary
Att.: Szilvia Hegyiné Závori

22 March 2019

We refer to your application of August 2018, in which you have applied for financial support for the project “*Umszki – Future (For the Up to Date, Usable and Realistic Education)*”.

We are pleased to inform you that the Board of VILLUM FONDEN has decided to grant you for the purpose:

A maximum amount of DKK 9,806,170.-
(ninemillioneighthundredsixthousandonehundredseventy)
approx. equivalent to EUR 1,307,486.-. Please note that in case of discrepancy, the DKK amount stated above shall prevail).

For your information, the Foundation has reserved a supplementary amount to conduct external monitoring of the project. While the monitoring will be arranged at the initiative and under the instruction from the Foundation and will be paid for from the supplementary amount and not from the above grant to you, you are expected to cooperate with the monitoring.

Please read, sign and return a copy of the enclosed document “Terms and Conditions” as scanned email attachment to the consultant that we involve in the monitoring of your project. You will receive his/her name and contact information by email from us.

The Board hopes that this grant for “*Umszki – Future (For the Up to Date, Usable and Realistic Education)*” will strengthen VET training within informatics, electronics and mechanical engineering and wishes you good luck with its implementation.

Yours sincerely



Jens Kann-Rasmussen
Chairman of the Board

File no.: 25852

Tobaksvejen 10
DK-2860 Søborg
Denmark
(+45) 39 57 09 57
info@veluxfoundations.dk
www.veluxfoundations.dk

Name of grantee: Budapesti Műszaki Szakképzési Centrum

Project title: Umszki – Future (For the Up to Date, Usable and Realistic Education)

Amount and date: DKK 9,806,170.- 22 March 2019

Terms and conditions

It is a condition for the grant that all activities supported by the grant are implemented according to all applicable laws and regulations. VILLUM FONDEN does not assume any liability - legal, financial or otherwise - for the project and its accomplishment.

It is a condition for the grant that the project is fully financed. The grant will be reduced proportionately with any amount received from other sources that covers expenses included in the application. The amount of the grant has been set on the basis of the budget in the application with subsequent amendments approved by the Foundation, if any. The grantee shall ensure that the project to the extent possible under local law receives VAT refund or otherwise recovers or sets off VAT on goods and services purchased by the project. If refund of VAT is not possible, the grantee himself or external sources must finance the part of the VAT that is non-refundable, securing that the Foundation grant is not used for VAT expenses.

Quality development initiatives

It is a condition that the organization through the project is actively participating in quality development as part of “THE VELUX FOUNDATIONS EUROPEAN VET DEVELOPMENT INITIATIVE” which includes commitment towards developing quality development as a daily practice:

As soon as possible after the beginning of the developmental projects at each institution, the institution will draw up a plan for their work on quality development. The plan should include:

- a. how the institution will assess the improvement of quality
- b. what data the institution will collect for this purpose
- c. who will be responsible for the data collection
- d. how the data collection will take place
- e. considerations about how to implement the experiences
- f. considerations about competence development of teachers and managers.

The plan should include where the responsibility for the quality development is placed in the hierarchy of decisions at the institution. The plan should be in writing.

Based on the individual institutions' written considerations about quality and development, a final and agreed-upon plan will be drawn up about the accomplishment of the development. The plan should include the contents and form of the competence development, how the evaluation should be accomplished, and how the results of the evaluation should be applied in developing quality and establishing a culture for change.

The plan includes development at each institution involved in the project, a possible interaction between the institutions as well as with educational providers and companies. The culture for change must be developed in considerations of the VET system of the individual country. The activities include:

1. A meeting with the managers and representatives of the employees. At this meeting, the strategy will be established, including clarifying and agreeing upon the plan for quality development. Criteria for quality and methods for assessment of the improvement of quality will be established.
2. Competence development of the employees who participate in the evaluation and the data collection. The competence development should ensure the best possible long-lasting effect, emphasizing follow-up activities including supervision.
3. Accomplishing activities that improve quality.
4. Collection of data for elucidating the improvement of quality as well as factors that foster or impede the development of quality, cf. the program theory above.
5. Summary and presentation of data for the researchers at each institution twice during the project period.
 - a) The first presentation should focus on what has been achieved concerning the quality development and what still needs to be improved.
 - b) The second presentation should focus on the development of a culture for change based on the gathering of experiences and the results of the evaluation, cf. the after-phase above.

The organization must be responsible for accomplishing the activities aimed at improving the quality, for collecting data for the evaluation of quality, and for the implementation of the results from the evaluation in accordance with the final plan described above.

The Foundation will appoint researchers that are responsible for supporting and supervising these processes and will help you in establishing quality development and documentation.

Work plan and time schedule

It is a condition for the grant that a revised, full and detailed project document, including (i) time schedule, (ii) detailed project implementation design and work plan and (iii) a revised budget for implementation according to the amount granted, is agreed with the Foundation on the basis of a proposal from you. Your proposed revised project documents, including budget, must be submitted to the Foundation within two months after the date of this grant letter and should be agreed with the Foundation no later than three months after the date of this grant letter. In case a revised project plan is not received and accepted by the Foundation within these time limits, the grant may be withdrawn.

Before start of project activities, including public announcement of the grant, can take place, all implementation conditions, project monitoring, time plans and project documents must be agreed with the Foundation. Any activity started before is solely your own responsibility and can only be included in the eligible costs if formal start permission is issued by the Foundation. Formal project start permission is issued by the Foundation when and if an agreement on Project Implementation Documents is reached. Failure to comply with this requirement may lead to withdrawal of the grant.

Accounting, auditing and transparency

It is a condition for the grant that all payments are within reasonable standards and levels

according to what is generally seen on similar costs at national level. Further justification and approval of the budget should be included in the Project Implementation Forms that will be worked out during the coming period before starting the project and which are subject to approval by the Foundation.

As a grantee you are responsible for all aspects of the proper administration of the grant and for reporting according to the project plan and this agreement. Please note that the Foundation requires accounting and auditing for all project costs and revenues by an auditor appointed by the Foundation. From the start of the project, you are required to establish appropriate accounting and auditing procedures.

The Foundation may require that a separate bank account be opened with a reputable bank for the sole purpose of administration of funds received under the grant. The Foundation has established a mandatory project accounting and auditing system, which you as a grantee shall utilize in connection with the grant. This system will include online project accounting by the grantee and auditing by an auditor appointed by the Foundation. The Foundation will provide further instructions as to the details of the system. The Foundation will bear costs related to the license to use the online accounting system and the fee to the auditor appointed by the Foundation, while the Foundation expects your budget to cover the accounting entries and otherwise to be reduced accordingly with saved project accounting and auditing costs. The system is meant for meeting the Foundation's requirements for project accounting and auditing, which do not necessarily meet all local accounting and auditing requirements. In this context, the grantee is solely responsible for understanding and meeting local accounting and auditing requirements that apply to you and your project.

The Foundation requires that the grant be utilized in a financially efficient and responsible manner. All transactions shall be conducted at arm's length and market terms. Any individual or entity related to or affiliated with the project may not function as supplier to or beneficiary of the project, except if explicitly described and transparent in the application to the Foundation.

The grantee shall implement the grant in accordance with the principles of the UN Global Compact, which shall be observed in all aspects of the project implementation and grant administration.

Administration of the grant

The grant can be used only for the purpose described in the application and will be valid for use for a period of 48 months from the first payment is made under the grant, however, no more than 56 months from the date of this grant letter.

If the project has not been concluded before expiry of the grant period, and the grant period has not in advance been extended by the Foundation, the Foundation may without further notice cancel any remaining payments under the grant.

The grant will be released in appropriate instalments according to a time and payment schedule agreed with the Foundation. We look forward to receiving your proposal for such a time and payment schedule, which should be based on your full and detailed project work plan.

The Foundation reserves the right to withhold and cancel, if necessary, the entire grant and any remaining instalment of the grant at any time during the project period if the grantee fails to deliver reports according to the terms and conditions of the grant, or if project activities appear not to be taking place in accordance with the application and the project work plan, or if other matters in the reasonable opinion of the Foundation seriously put the successful accomplishment of the project at risk, such as for example fraudulent acts, material misleading or incomplete information in the application process or reporting from the project, material disputes relating to the project, etc. In case of circumstances in which such material issues deem that the Foundation cancels the entire grant, the grant including interest and project-related costs may be claimed back by the Foundation irrespective of whether any amount of the grant has already been paid to the grantee and utilized on project activities.

Purchase of land or property and construction or renovation activities of a value exceeding EUR 70,000 must usually be supervised by an independent consultant performing full control of budgets and overseeing the construction. The Foundation decides whether an independent consultant is needed for a specific purchase, construction or renovation activity.

It is a condition for the grant that all property, materials, land and buildings (constructed or renovated) which are financed from the grant shall be used only for the purpose described in the application for a period of no less than ten years after the start of the project period. Upon sale or alternative use of such assets after the period of ten years has expired, the grantee hereby agrees to use any proceeds for promoting the general purpose of the project and to promptly provide adequate information and documentation in this respect to the Foundation. The Foundation may at any time require that these restrictions be properly recorded on the property through court registration or likewise. The grantee shall cooperate and permit such registration. The Foundation shall pay the recording costs (court fee, etc.), if any.

The rights and obligations of the grantee as laid down in this grant letter cannot be assigned to a third party without the prior, written consent of the Foundation.

Monitoring, evaluation and dissemination of experience

For social projects taking place outside of Denmark the Foundation will usually appoint a consultant to oversee the project implementation and to report independently to the Foundation. While the consultant may provide assistance, guidance and information to the project, the Foundation is not part of the project and is not liable for any aspect of the project implementation. The consultant is not an agent or representative of the Foundation and cannot enter into agreements, waivers of rights under the grant etc. on behalf of the Foundation.

The Foundation reserves the right to demand supervision, research, monitoring and evaluation of the project using own consultants, who should at any time have unlimited access to all information. The grantee accepts to bear own costs related to presenting information and participating in meetings and in activities relating to such monitoring, research and evaluation activities as may be required by the Foundation.

The grantee shall prepare and carry all costs of arranging, in agreement with the Foundation, a final report describing the project achievements to be presented to the Foundation no later than three months after the expiration of the agreed project period.

It is a priority of the Foundation to anchor the projects and the ownership of any new knowledge obtained through the projects locally and to create examples for local inspiration. For this purpose, the grantee shall make relevant efforts to disseminate any important experience and evidence gathered through the project. The grantee shall submit information and invitations to the Foundation with respect to relevant project activities experiences such as seminars, training events, public presentations, etc.

Environment and sustainability

In case environmental sustainability is relevant for your project, we would appreciate being informed about your considerations in this respect.

Communication and announcement of the grant

This grant is granted by VILLUM FONDEN as one of the two VELUX FOUNDATIONS. In all future external communication please refer to the grant as given by THE VELUX FOUNDATIONS.

THE VELUX FOUNDATIONS have the right to announce this grant in internal as well as external media.

We would appreciate announcement of this grant according to agreement with the Foundations' secretariat. The secretariat will also be able to assist the grantee in preparing and publishing such announcement.

The grantee agrees to mention the role of THE VELUX FOUNDATIONS in all major announcements, public meetings, organisational webpage and written reports concerning the project.

Choice of law and venue

The grant, the grant letter and the terms and conditions are subject to and shall be interpreted and construed in accordance with the laws of the Kingdom of Denmark.

Any disputes arising out of or in connection with the grant shall be decided by the Danish courts, who shall have exclusive jurisdiction over the matter. Notwithstanding the foregoing, the Foundation may in its discretion elect that a specific dispute shall be decided by the competent local courts at the place of the grantee's seat of business.

Details of grantee

The enclosed sheet "Grantee information sheet" shall be completed and returned to the Foundation together with a signed copy of this document.

Signatory's confirmation of authority, etc.

By signing below, I (we) hereby confirm that I am (we are) authorized on behalf of the grantee to execute and deliver the acceptance of the grant and the terms of the grant, including that all internal and external approvals and formalities (including, but not limited to, any corporate approvals required under grantee's bylaws or other corporate documents and any notarial confirmation and/or witnesses required under local law) for the execution and delivery have been

properly obtained and complied with in order for this grant and the terms hereof to be binding on the grantee.

I (we) additionally confirm that the attached sheet with information concerning the organization of the grantee is true, accurate and not misleading.

The grantee shall submit to the Foundation a confirmation from an attorney-at-law approved by the Foundation and qualified to practice law at the place of the grantee's seat of business. The confirmation shall include that this letter has been duly executed, delivered, etc. by the grantee and shall be in accordance with further instructions from the Foundation.

On behalf of the grantee I/we hereby accept the terms and conditions herein and return this signed copy to THE VELUX FOUNDATIONS. In addition, I/we confirm the authority as per the clause "Signatory's confirmation of authority, etc." above.

(date, signature on behalf of the grantee)

THE VELUX FOUNDATIONS are comprised of the two philanthropic foundations VILLUM FONDEN and VELUX FONDEN. Among our grant areas are science, environmental, social and cultural purposes in Denmark and internationally. In 2018, the two foundations gave joint grants of approx. EUR 168 million.

Both foundations were established by graduate engineer Villum Kann Rasmussen - the founder of VELUX and other companies in the VKR Group, whose mission it is to bring daylight, fresh air and a better environment into people's everyday lives.