

# STATUTES

of the

## **Vienna Science and Technology Fund (WWTF)**

pursuant to Section 23 of the Vienna Act Governing Foundations and Funds

### **Preamble**

The Fund derives its current legal standing from its Statutes approved by a Notice of the Executive Office of the State Government of Vienna, made under the autonomous powers of the State of Vienna and dated 14 November 2002 (changed after strategy was clearer, original text from 2001), file no. MA 62 – II/285/02, issued on the basis of a Decision by the State Government of Vienna of 11 November 2002, file no. Pr. Z. 04799/2002-MDALTG. The Fund shall accordingly be governed by the following provisions:

1. Name, legal form and domicile of the Fund

The not-for-profit Fund established pursuant to the provisions of the Vienna Act Governing Foundations and Funds shall have the name:

Wiener Wissenschafts-, Forschungs- und Technologiefonds  
(Vienna Science and Technology Fund)

It shall possess full legal personality and shall be domiciled in Vienna.

2. Purpose and objective

- 2.1. The purpose of the Fund shall be to promote scientific and economic-technological research and development by individuals and legal entities within the sphere of interest of the State of Vienna, including the awarding of research grants for research projects. In a subordinate capacity the Fund may undertake social (charity) responsibilities.

The Fund does not strive to achieve any profit. The Fund, as a legal subject of private rights<sup>1</sup>, shall pursue its promotional activities by any suitable method, including but not limited to the awarding of grants or loans for specified and precisely described research projects, including the furnishing of research facilities if such are a direct condition for a given research project.

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<sup>1</sup> Note: „Privatrecht“ in contrary to public provisions („öffentliches Recht“)

The Fund shall furthermore be entitled to carry out all legal transactions and measures required and useful for fulfilling its responsibilities.

2.2. The Fund is intended to co-operate with all public and private bodies which are willing and able to collaborate with the aim of improving the economic, scientific and research structure of Vienna, especially in the field of new technologies.

2.3. The Fund shall not extend its purpose beyond the sphere of interest of the State of Vienna and it shall strive to attain its objectives in the forms of private law.

### 3. Funding

The Fund's asset shall consist of an initial capital of ATS 34,010,000. The Fund is furthermore the beneficiary of the "Privatstiftung zur Verwaltung von Anteilsrechten" (Private Foundation to Manage Equity Interests), which was created by the form-changing conversion of AVZ into a private foundation and which has committed itself to annually make available to the Fund two thirds of its annual surplus after tax.

Further funding shall be provided:–

- by contributions from public and private corporate bodies,
- by the contribution of physical assets and voluntary tangible and intangible contributions,
- by the provision of human resources, rights and services,
- by the raising of loans,
- by own revenues from the provision of services.

### 4. Bodies

The Fund shall have the following bodies:

- the Board of Directors,
- the Advisory Board,
- the Managing Director,
- the Auditor.