

Chapter VI

Foundation Organizational Transformations

§40

For effective realization of its aims, the Foundation can merge with another foundation.

§41

The Foundation Council by the majority $2/3$ of votes in the presence of at least half of its members decides about the merging.

§42

The Foundation is subject to liquidation in case of:

1. Accomplishing aims, for which it was created.
2. Exhausting its financial assets and estate.
3. The Foundation Council decision made in accrued procedure.

§43

The decision about the Foundation liquidation is made by the Foundation Council with a majority $4/5$ of votes in the presence of at least $2/3$ number of its members, after seeking a Foundation Main Council opinion.

§44

1. The Foundation liquidation conducts an appointed by the Foundation Council liquidator.
2. The estate left after the Foundation liquidation is destined for the realization of statutes aims of the Foundation, particularly through allocating it to the institutions whose activity realizes the aim.