APARTIS
FOUNDATION FOR STUDENT ACCOMMODATION

ARTICLES OF ASSOCIATION of 6 March 2007

Article 1 - Name, registered office and duration

A foundation, governed by these articles of association and the provisions of articles 80 and following of the Swiss Civil Code, was founded under the corporate name

APARTIS fondation pour le logement des étudiants
(APARTIS Stiftung für studentisches Wohnen) (APARTIS foundation for student accommodation)

The foundation’s registered office is in Fribourg. Any transfer of the registered office to another place in Switzerland requires the prior approval of the supervisory authority.

Article 2 - Object

The object of the Foundation is to place at disposal and manage accommodation for students, notably university students, in the City of Fribourg and the surrounding area.

It makes every effort to make accommodation available at a reasonable price and maintains a solidarity fund for student tenants with limited financial resources. The accommodation may only be let to those studying in a state teaching establishment recognised by the foundation board or families with one parent studying in such a teaching establishment.

To achieve its object, the foundation:

a) builds and buys apartments in order to let them;
b) rents apartments in order to sublet them;
c) ensures flat management;
d) promotes a policy of student accommodation in harmony with the foundations’ objectives.

The foundation does not aim to make profit when pursuing its objectives.

(....) see French text