

**REGULATIONS FOR THE AWARD OF THE TOMAS KARPAVIČIUS
SCHOLARSHIP FOR THE STUDENTS OF THE FACULTY OF ECONOMICS AND
BUSINESS ADMINISTRATION OF VILNIUS UNIVERSITY**

**CHAPTER I
GENERAL PROVISIONS**

1. The regulations for the award of the Tomas Karpavičius scholarship for the students of the Faculty of Economics and Business Administration of Vilnius University (hereinafter – the Regulations) shall set out the procedure for the award of the Tomas Karpavičius scholarship (hereinafter – the Scholarship) and the selection criteria for the scholarship candidates (hereinafter – the Candidates).

2. The Scholarship is established by Tomas Karpavičius (hereinafter – the Founder) on his own initiative, taking into account the cooperation between the Founder and Vilnius University (hereinafter – the University). It is paid from the Founder's funds transferred to the University's current account as support in accordance with the Support Agreement.

3. The Regulations are prepared in accordance with the Scholarship Regulations of Vilnius University and do not contradict them.

4. The Scholarship shall aim to encourage students of the Faculty of Economics and Business Administration (hereinafter – the Department) for preparing the best final theses during the current academic year.

5. The Scholarship is a one-time payment. The value of the Scholarship is EUR 1000 (one thousand euros). It is paid once upon completion of the academic year: to first-cycle students during the spring semester; to second-cycle students during the autumn semester. In total, two Scholarships of the amount specified in this Clause shall be awarded – one to a first-cycle student and one to a second-cycle student. The total amount of the Scholarships is EUR 2000 (two thousand euros).

**CHAPTER II
SCHOLARSHIP AWARD PROCEDURE AND SELECTION CRITERIA FOR THE
CANDIDATES**

6. The competition to acquire the Scholarship (hereinafter – the Competition) is announced twice during the academic year – in December for second-cycle students and in May for first-cycle students. Information about the Competition and other relevant information about the Scholarship shall be provided on the website of the Department and on the Department's social media channels. The information may also be published in the informational publications of the Department.

7. The Competition is open to students of the Department preparing bachelor's or master's final theses related to the energy sector during the current academic year.

8. The Candidates (second-cycle students – by January 10 of the current year; first-cycle students – by June 1 of the current year) shall submit through the Vilnius University Information System:

8.1. an application for the Scholarship;

8.2. if the Candidate has carried out scientific activities, documents proving the Candidate's achievements in scientific activities (copies of articles, publications, etc.).

9. The Scholarship shall be awarded by the commission set up by an order of the Head of the Department (hereinafter – the Commission). The Commission shall consist of one representative of the Founder, one representative of the Department, and one representative of

the Vilnius University Students' Representation. The Chairperson of the Commission shall be appointed from among the members of the Commission by an order of the Head of the Department.

10. Members of the Commission shall not be remunerated for participating in the evaluation process.

11. The Commission shall, respectively by January 20 of the current year (for second-cycle students) and by June 15 of the current year (for first-cycle students), evaluate the applications submitted by the Candidates and determine the proposed recipients of the Scholarships, identifying one final thesis to receive the Scholarship according to the following criteria:

11.1. originality of the thesis (30%);

11.2. relevance of the thesis and its significance to society (40%);

11.3. quality of the thesis (30%).

11.4. If there are several Candidates equally meeting the other criteria, the Scholarship shall be awarded to the student whose weighted average of study results is higher and who has achievements in scientific activities; if none of the Candidates has achievements in scientific activities, the Scholarship shall be awarded to the student whose weighted average of study results is the highest.

12. The decision of the Commission shall be taken by a simple majority of votes and shall be recorded in the minutes signed by all members of the Commission who evaluated the Candidates. In the event of a tie vote among the members of the Commission who evaluated the Candidates, the vote of the Chairperson of the Commission shall be decisive.

CHAPTER III SCHOLARSHIP PAYMENT PROCEDURE

13. In accordance with the decision specified in the minutes of the Commission meeting, the Scholarship shall be awarded to the student by an order of the Rector or an authorized Vice-Rector and transferred to the personal bank account of the recipient of the Scholarship.

14. The University shall inform the Founder about the awarding of the Scholarship.

15. The Scholarship shall not be awarded, or its payment shall be terminated if the recipient of the Scholarship has received a penalty imposed in accordance with the Study Regulations of the University.

16. In any case provided for in Clause 15 of the Regulations, the awarding or payment of the Scholarship shall be terminated by an order of the Rector or an authorized Vice-Rector upon the recommendation of the Head of the Department.

17. Upon termination of the payment of the Scholarship, the issue of the use of the remaining unpaid funds shall be resolved by a separate agreement between the Founder and the University.

18. Certificates confirming the award of the Scholarship shall be solemnly presented to the recipients of the Scholarship during the diploma award ceremony.

19. The same student may receive the Scholarship only once for the same achievements.

20. A student who has received the Scholarship shall not lose the opportunity to receive a state or other scholarship provided for in national or University legislation.

CHAPTER IV FINAL PROVISIONS

21. The Regulations shall enter into force after their approval in accordance with the procedure established by the University legal acts.

22. The Regulations shall remain valid until the expiration of the Support Agreement, unless a different validity period is provided in the Regulations.