

**Bylaws
of
Copenhagen Business School
Handelshøjskolen
(CBS)**

December 2025

In pursuance of s. 13(1) of the University Act, cf. Consolidation Act no. 391 of 10 April 2024, as amended by s. 1) of Act no. 1697 of 30 December 2024, the following shall be provided:

Part 1 – General provisions

S. 1 The name of the university is "Copenhagen Business School – Handelshøjskolen" – abbreviated CBS. CBS is a government-funded, independent institution within public administration under the supervision of the Danish Minister for Science and Higher Education (hereinafter referred to as the Science Minister).

(2) CBS shall conduct research and provide research-based education at the highest international level within business administration and related fields. CBS shall ensure equal interaction between research and education and engage in ongoing strategic selection, prioritisation and development of research and educational fields. CBS claims freedom of research and shall protect individual and university freedom of research and ethics of science.

(3) CBS shall disseminate the knowledge of academic methodology and results, cooperate with society and contribute to the development of international cooperation. CBS' research and educational performance shall contribute to the promotion of growth, welfare and development in society. As a central knowledge and culture-bearing institution, CBS shall exchange knowledge and competences with the surrounding community and encourage employees to participate in the the public debate. In doing so, CBS shall ensure that the most recent knowledge within relevant fields is made available to degree programmes without research.

(4) CBS shall have its registered address and venue at Frederiksberg.

Part 2 - Governing provisions

The CBS Board of Directors

S. 2 The Board of Directors (hereinafter referred to as the Board) shall be the supreme authority of CBS. The Board shall be responsible for the general and strategic management of CBS. The Board shall be generally responsible for CBS performing its tasks, cf. s. 1(2) and (3), i.e. conduct research and offer research-based education at the highest international level within business administration and related fields. The Board shall be generally responsible for the continuous development of CBS' research and programmes. The Board shall manage CBS' resources effectively and in a way that best benefits society and the university's purpose.

(2) The Board shall also have the following rights and duties:

- 1) Upon the recommendation of the President, the Board shall approve the budget of CBS, including the allocation of the total resources and the principles for the employment of the resources, and sign the financial statements.
- 2) The Board shall develop CBS' Bylaws and amendments thereto, which shall be approved by the Danish Agency for Higher Education and Science by delegation from the Minister.

- 3) The Board shall ensure co-determination and involvement of employees and students in significant decisions.
- 4) The Board shall enter into a strategic framework contract with the Minister and shall have the overall responsibility for meeting the goals of the contract. The strategic framework contract shall include strategic goals for CBS' tasks, cf. s. 1(2) and (3).
- 5) The Board shall appoint and terminate the employment of the President of CBS, cf. (5) in this section, and appoint and terminate the employment of the University Director upon the recommendation of the President, cf. (5) in this section.
- 6) The Board shall be entitled to create a position as Deputy President upon the recommendation of the President. Should this be the case, the Board shall appoint and terminate the employment of the Deputy President.
- 7) The Board shall appoint an institutional auditor, cf. 28(4), who shall be a state-authorized public accountant and shall notify the National Auditors and the Science Minister about appointment and termination of an institutional auditor and the reason for the replacement.
- 8) For executive master programmes offered in collaboration with other universities or other higher education institutions approvable for offering executive master programmes, the Board shall be entitled to decide that the faculty representatives on the study board may include researchers or lecturers employed by such institutions, cf. s. 18.

(3) The Chair of the Board have the overall responsibility for organising the work of the Board. On behalf of CBS, the Chair of the Board shall be responsible for the strategic dialogue with the Science Minister and participate in a minimum of two annual meetings with the Science Minister. The President can also be invited to participate in these meetings when necessary.

(4) The Chair of the Board shall, together with another member of the Board, be authorised to sign on behalf of CBS in cases of acquisition, sale and mortgaging of real property.

(5) The Board shall not have any powers in individual cases regarding the employees of CBS (apart from the President and the University Director, cf. 2(5), and the Deputy President, cf. 2(6)) or regarding students.

(6) Prior to the appointment of a President, the Board shall prepare a job description including terms of employment and qualification requirements and the provision that the President shall meet the requirements of s. 14(2) of the University Act. The Board shall be entitled to terminate the employment of the President in accordance with standard rules of employment and contract, cf. s. 29 of the University Act. Refer to the appendix of these Bylaws regarding employment and termination procedures.

(7) Prior to the appointment of a Deputy President, the Board shall, on the recommendation of the President, prepare a job description including terms of employment and qualification requirements and the provision that the Deputy President shall meet the requirements of s. 14(2) of the University Act. On the recommendation of the President, the Board shall be entitled to terminate the employment of the Deputy President in accordance with standard rules of

employment and contract, cf. s. 29 of the University Act. Refer to the appendix of these Bylaws regarding employment and termination procedures.

(8) Prior to the employment of the University Director, the Board shall on the recommendation of the President prepare a job description including terms of employment and qualification requirements. On the recommendation of the President, the Board shall be entitled to terminate the employment of the University Director in accordance with standard rules of employment and contract, cf. s. 29 of the University Act. Refer to the appendix of these Bylaws regarding employment and termination procedures.

S. 3 Wherever possible, the Board shall ensure transparency in its work, cf. (2-6), including transparency in procedures for the appointment of external board members of the Board, cf. s. 5 b.

(2) The Board meetings shall be public. Matters subject to the provisions of the act on public administration confidentiality, all matters regarding individuals and matters including information about contractual negotiations with private parties or similar negotiations with public partners must be treated confidentially. Matters may, however, be treated confidentially if deemed necessary in view of their nature or other circumstances.

(3) In accordance with current legal rules, board meeting material, including agendas and minutes must be made public.

(4) Issues falling under the secrecy provisions of the Public Administration Act shall not be made public. A document or information that is part of a confidential case shall, however, be made public in accordance with (3), provided that the document or information is not inherently confidential.

(5) All matters involving individuals and matters involving information about contractual negotiations with private parties or similar negotiations with public partners may be exempt from the requirement that board meeting material is to be made public if deemed necessary due to the nature of the case or other circumstances. A document or information that is part of matters covered by the above clause must be made public in pursuance with (3), unless making it public is contrary to the provisions of the above clause.

(6) Matters and documents and information related thereto, which are treated behind closed doors, cf. (2,3) may be exempt from the requirement that board material is to be made public if deemed necessary due to the nature of the case or other circumstances.

(7) The Board shall lay down rules of procedure. The Board shall be entitled to determine a procedure for the organisation of the board meetings in such rules of procedure.

S. 4 The Board shall be entitled to decide to take legal action against members of the Board, the President, auditors, if any, or others in the event of any losses inflicted on CBS.

(2) The Board shall be authorised to take out standard board liability insurance.

(3) The decision to dissolve CBS shall be made by the Board. This decision shall require at least two thirds of the members of the Board voting in favour thereof. Detailed provisions hereof shall be set down in the rules of procedure. The decision shall be approved by the Science Minister.

S. 5 The Board shall have 11 members of whom 6 members are external members, 2 members are elected by and among faculty, including PhD students employed by CBS, 1 member is elected by and among the technical-administrative employees, and 2 members are elected by and among the students.

(2) The Chair of the Board shall be appointed by the Appointment Committee. The appointment shall be carried out by the Science Minister. The Board shall elect a vice Chair of the Board from among its external members by ordinary majority.

(3) In combination, the board members shall have experience and insight into research, research-based education, dissemination and exchange of knowledge and CBS' core activities in order to handle the general and strategic management of CBS, cf. s. 2(1).

(4) The external members are appointed on the basis of their competences. The combined qualifications of the external members shall reflect CBS' activities, cf. s. 1(2) and (3), and they shall between them have insight into research, research-based education, management, organisation and economy, including assessment of budgets and financial accounts. The Chair of the Board shall have experience in strategic management of a large company or organisation and have considerable insight into society. The external members must also be able to build bridges and represent the university with respect to promoting societal legitimacy and support of the university. The external members shall represent different sectors, e.g. other research institutions, the cultural life, public companies, the business community, etc. Unless there are compelling reasons otherwise, the external members shall hold a university degree or similar and at least one of the external members must have experience as a recognised researcher. Experience with university management, preferably with an international perspective, and experience with public administration should be represented among the external members. In pursuance of s. 11 of the Gender Equality Act, the aim is to have an equal gender distribution among the external members of the Board.

(5) The external members shall be appointed for a period of 4 years and may be reappointed once or more than once as long as the total appointment period does not exceed 8 years. Reappointment shall be undertaken by the Appointment Committee. Reappointment of the Chair of the Board shall be presented to the Science Minister for approval. If the Appointment Committee decides not to reappoint a member, the appointment process of a new external Board member shall be initiated, cf. s. 5 b.

(6) Should one of the external members of the Board step down due to illness or similar personal issues before the expiry of their term of office, a new external member shall be appointed for a four-year period according to the procedure described in s. 5 b.

(7) The two faculty members on the Board, including PhD students employed by CBS, shall be elected by and among faculty for a period of 4 years. The member of the Board from the technical-administrative employees shall be elected by and among the

technical-administrative employees for a period of 4 years. The two members of the Board representing the students shall be elected by and among the students for a period of 2 years, so that one student is elected for a period of 2 years in even years, and one student is elected for a period of 2 years in uneven years. The elections shall be held pursuant to the provisions of part 3. Re-election may take place. In case of permanent absence of a member, a substitute shall replace the member pursuant to the provisions in s. 27(1) and (2).

(8) Faculty representatives, including employed PhD students, and technical-administrative representatives are secured against termination and other degradation of the conditions in the same way as employee representatives within the same or a related area.

Appointment Committee

S. 5 a. The President shall set up an Appointment Committee, which shall appoint the Chair of the Board and the other external members based on an open vacancy announcement. The Appointment Committee shall ensure that the Chair of the Board and the other external members of the Board meet the requirements stipulated in s. 5(3) and (4). The Science Minister shall approve the appointment of the Chair of the Board.

(2) The Appointment Committee shall consist of 9 members and composed by the following:

- a) The Chair of the Board, who shall lead the Appointment Committee, unless candidates for the position of chair are to be appointed or reappointed, in which case the Chair of the Board cannot be part of the Appointment Committee.
- b) 5 external members from the business community, public authorities and other educational institutions, etc., who are appointed according to personal qualifications, and who are not members of CBS' Board or employed by CBS, including adjunct professors and associate professors, or students at CBS. The 5 external members shall in combination reflect CBS' users and recruiters and have insight into CBS' activities, cf. s. 1(2 and (3). To ensure a balanced composition of women and men on the Appointment Committee, cf. s. 11 of the Danish Gender Equality Act, the five external members are appointed by the President on the basis of nominations from the parties listed below, each of whom must nominate two candidates, representing one gender each:
 - The Danish Society for Education and Business shall nominate candidates with insight into the business areas CBS graduates enter, and who is also a CBS alum.
 - The Danish Chamber of Commerce shall nominate candidates from the private business community who represent a sector or company that employs CBS graduates. It is considered an advantage if the nominated candidates have knowledge of the university sector.
 - The Confederation of Danish Industry nominates candidates from the private business community who have experience with board work. It is considered an

advantage if the nominated candidates have knowledge of the university sector.

- The Academic Council shall nominate candidates employed as faculty at another university.
 - The President shall recommend candidates with specific insight into the university sector.
- c) One member of the Board to represent the employees and who is appointed by and among the employee representatives on the Board.
- d) One member of the Board to represent the students and who is appointed by and among the student representatives on the Board.
- e) One external member of the Board, appointed by and among the external members of the Board

(3) The members of the Appointment Committee shall be appointed for a period of 4 years, however, the student representative shall be appointed for a period of 2 years. Members can be reappointed multiple times but shall only be entitled to serve on the Appointment Committee for a maximum of 8 years, however, the student representative only for a maximum of 4 years. A person who has served on the Appointment Committee for 8 consecutive years can be reappointed provided they wait for at least one year.

(4) The Appointment Committee shall seek to ensure that the overall Board has a balanced representation of each gender in accordance with the Danish Gender Equality Act.

(5) When appointing or reappointing the Board chair, the Board chair shall withdraw from the Appointment Committee. Instead, the Board shall appoint an external Board member as an interim member of the Appointment Committee. The Appointment Committee shall select a new interim head of the Appointment Committee from among the 5 external members of the Appointment Committee.

Appointment process

S. 5 b. Following dialogue with the Board, the Appointment Committee shall prepare qualification profiles for vacant external board seats, including the Board chair, applicable for the public announcement hereof.

(2) The Appointment Committee shall appoint the external members, including the Board chair, among the applicants. The Appointment Committee shall also appoint the Board chair among the applicants for approval by the Science Minister. Should the Science Minister find that the proposed candidate for the board leadership does not meet the qualification requirements stipulated by law or otherwise have essential reasoned objections, the Appointment Committee shall be entitled to select a new member for approval by the Science Minister.

(3) Reappointment of the Board's external members shall be carried out by the Appointment Committee. The Appointment Committee may reappoint the Board's external members one or more times, provided that the total appointment period does not exceed eight years. Reappointment of the Chair of the Board shall be carried out by the Appointment Committee and approved by the Science Minister.

(4) If the Appointment Committee decides not to reappoint a member, or if the Science Minister decides not to approve a reappointment as Chair of the Board, the process for recruiting new external board members shall be initiated, cf. sections 1–2.

President

S. 6 The President shall be responsible for the day-to-day management of CBS within the framework established by the Board. The President shall be a recognised scholar within one of CBS' academic disciplines, cf. s. 2(1) of the act on the Danish Council for Research and Innovation Policy and Independent Research Fund Denmark, and have insight into the educational sector. The President shall have experience with management and organisation of research environments as well as have insight into how a university performs and interacts with the external environment.

(2) The President shall be authorised to sign on behalf of CBS except in cases of management of real property, cf. s. 2(4), and shall decide in all cases, except cases which have been assigned to the Board, cf. s. 2(1) and (2), s. 3(7) and s. 4, to the Academic Council, cf. s. 7(2-4), to the deans, cf. s. 10(2), to the study boards, cf. s. 15(1-5), or to the PhD committee(s), cf. s. 21(3-5), as laid down in the University Act and these Bylaws.

(3) The President shall also have the following rights and duties:

- 1) The President shall decide the internal organisation of CBS within the framework laid down by the Board in the Bylaws.
- 2) The President shall decide a leadership codex, including guidelines for employees and student inclusion.
- 3) The President shall recommend the appointment and departure of the University Director and Deputy President to the Board.
- 4) The President shall appoint and terminate the employment of deans, cf. s. 6 and s. 10(1).
- 5) The President shall recommend the budget to the Board and sign the annual report.
- 6) The President shall prepare proposals for a strategic framework contract following open discussions at CBS, including the Academic Council.
- 7) The President shall establish and dissolve departments.
- 8) The President shall decide the programme portfolio.
- 9) In special cases, the President shall be entitled to dissolve the Academic Council, cf. s. 7(1), and in specific cases assume the responsibilities of the Academic Council, cf. s. 7(2).
- 10) The President shall hold meetings with student representatives on a regular basis.

11) The President shall appoint an Election Committee for elections to internal members of the Board, the Academic Council, the study boards and PhD Committee and also appoint the chair of the Election Committee, cf. s. 23(1).

(4) The President shall also have the following rights and duties, unless the President decides to delegate such rights and duties to the Deputy President, University Director, deans or others:

- 1) The President shall appoint and terminate the employment of heads of department, cf. s. 7 and s. 12(1).
- 2) The President shall establish and abolish study boards and approve chair and vice chair of the study boards.
- 3) The President shall appoint and dismiss heads of studies upon the recommendation of the study boards.
- 4) The President shall establish and abolish the required number of PhD schools, cf. s. 19.
- 5) The President shall appoint and remove heads of PhD schools, cf. s. 20(1)
- 6) The President shall establish and discontinue PhD committee(s) and appoint chairs and, if required, vice chairs of PhD committee(s), cf. s. 21(1-2) upon the recommendation of the PhD committee(s).
- 7) The President shall approve programme regulations upon request by the study board.
- 8) In special cases, the President shall be entitled to dissolve a study board, cf. s. 14, and in specific cases assume the responsibilities of a study board, cf. 15(1).
- 9) In special cases, the President shall be entitled to dissolve a PhD committee, s. 21(1), and in specific cases assume the responsibilities of a PhD committee, cf. s. 21(3).
- 10) The President shall appoint advisory boards, cf. s. 22(1).
- 11) The President shall approve all external partnerships that bind CBS.
- 12) The President shall determine rules of disciplinary measures towards the students.
- 13) The President shall lay down standard rules of procedure for the Academic Council, study boards and PhD committees. The standard rules of procedure shall ensure transparency in the duties of the Council, the study boards and the committees to the greatest extent possible. The President shall also be responsible for laying down rules for tasks, establishment and composition of joint committees at departments.

(5) Deputy President, University Director, deans, heads of department, heads of studies and heads of PhD schools shall be responsible for their tasks on the authority of the President.

(6) Prior to the employment of a dean, the President shall prepare a job description with terms of employment and qualification requirements, including the requirement that deans shall be recognised researchers, cf. s. 2, (i) of the act on the Danish Council for Research and Innovation Policy and Independent Research Fund Denmark, and have experience with and insight into education, management and the interaction of a university with the external environment. The President shall be entitled to terminate

the employment of the Dean in accordance with standard rules of employment and contract, cf. s 29 of the University Act. Refer to the appendix of these Bylaws regarding employment and termination procedures.

(7) Prior to the employment of a head of department, the President shall prepare a job description with terms of employment and qualification requirements, including the requirement that the Head of Department must be a recognised scholar, cf. s. 2(i) of the act on the Danish Council for Research and Innovation Policy and Independent Research Fund Denmark, and must have teaching experience. The President shall be entitled to terminate the employment of the Head of Department in accordance with standard rules of employment and contract, cf. s. 29 of the University Act. Refer to the appendix of these Bylaws regarding employment and termination procedures.

Academic Council

S. 7 The President shall appoint an academic council, primarily to ensure co-determination and involvement in academic issues. The Academic Council shall help ensure the quality and legitimacy of decisions of academic importance and contribute to the communication between management, employees and students.

(2) The Academic Council shall have the following rights and duties:

- 1) The Academic Council shall give their opinion to the President on the internal allocation of funds, including the allocation of faculty positions to departments.
- 2) The Academic Council shall give their opinion to the President on the principles for internal allocation of faculty positions to departments.
- 3) The Academic Council shall give their opinion to the President on proposals for the strategic framework contract.
- 4) The Academic Council shall give their opinion to the President on the academic organisation, including the establishment and discontinuation of departments and which programmes to offer.
- 5) The Academic Council shall give their opinion on key strategic research and educational fields and plans for exchange of knowledge.
- 6) The Academic Council shall ensure that the provision regarding freedom of research and ethics of science in s. 1(2) is complied with.
- 7) The Academic Council shall give their opinion to the President on issues regarding freedom of research, research integrity, ethics of science and academic practice.
- 8) The Academic Council shall give their opinion to the President about quality and relevance of CBS' overall programme portfolio.
- 9) The Academic Council shall give their opinion to the President on the composition of a committee to investigate the possibilities for calls for academic positions.
- 10) The Academic Council shall make recommendations to the President on the composition of specialist committees to assess applicants for academic positions.
- 11) The Academic Council shall award PhD, doctoral and honorary doctoral degrees.

12) The Academic Council shall make recommendations to the President on the composition of specialist committees to assess those eligible for the title as adjunct professor.

13) The Academic Council shall participate in the appointment of members to the Appointment Committee, whose purpose is to appoint external members to the Board, cf. s. 5a and 5b.

(3) The Academic Council shall be entitled to make statements on all academic issues of significant importance to the activities of CBS and shall discuss the academic issues presented to them by the President.

(4) Once a year, the Academic Council shall inform the Board of their work.

S. 8 Wherever possible, the Academic Council shall ensure transparency of their work, cf. s. 2.

(2) The meetings and meeting material of the Academic Council shall be in accordance with the same provisions as those of the Board, cf. s. 3(2-6).

(3) The Academic Council shall be entitled to appoint committees and delegate tasks to these. Committees with powers of decision shall only consist of members of the Academic Council and have the same proportional composition as the council, cf. s. 9(1).

(4) The Academic Council shall set up its own agenda within the framework of the standard rules of procedure laid down by the President, cf. s. 6(4)(xiii).

S. 9 The Academic Council shall have 13 members: The President shall be a permanent member, 9 members shall be elected by and among faculty including PhD students employed by CBS, and 3 members shall be elected by and among the students.

(2) The faculty representatives, including PhD students employed by CBS, shall be elected by and among faculty for a period of 3 years. The representatives of the students shall be elected by and among the students for a period of 1 year. The elections shall be held pursuant to the provisions of part 3. Re-election may take place. In case of permanent absence of a member, a substitute shall replace the member pursuant to the provisions in s. 27(1) and (2).

(3) Two observers among the technical-administrative employees to participate in the meetings of the Council with a right to speak, but not a right to vote, shall be elected for a period of 3 years.

(4) The Academic Council shall appoint one chair and one or two vice chairs among their members. If only one candidate is nominated for the chair, the candidate shall be elected. If there are two candidates, the chair will be decided by majority of votes. If there are more than two candidates, and none of these candidates obtain at least half of the votes, there shall be a new vote between the two candidates who have obtained the most votes.

Deans

S. 10 The research activities of CBS, including dissemination of research, shall be managed by a dean of research affairs. The educational activities of CBS shall be managed by a dean of education.

(2) The deans shall be responsible for their tasks on the authority of the President, cf. s. 6 (5).

Departments and heads of department

S. 11 Research at CBS shall be conducted at departments. Departments shall deliver teaching activities to CBS' programmes within their respective academic fields.

(2) Departments shall be established and discontinued by the President in accordance with the guidelines for CBS' organisation, long-term activities and development as laid down by the Board, cf. s. 2(1) and after consulting the Academic Council, cf. s. 7(2)(iv).

S. 12 Each department shall be managed by a head of department, who shall be appointed by the President, cf. s. 6(4)(i). On the authorisation of the President, cf. s. 6(5), the Head of Department shall be responsible for the day-to-day management of the department, including planning and distribution of tasks in dialogue with the employees of the department and the students. The Head of Department shall ensure quality and coherence with department research and teaching and shall together with the study board and heads of studies follow up on the assessment of programmes and teaching.

(2) Faculty shall have the freedom of research and shall be entitled to conduct research within the research strategic framework of CBS that covers the whole profile of CBS. On the authorisation of the President, cf. s. 6(5), the Head of Department shall be entitled to order department employees to solve specific tasks. Faculty cannot be required to solve specific tasks during all of their working time and thus be deprived of their freedom of research.

(3) On the authorisation of the President, cf. s. 6(5), the Head of Department shall approve agreements made by the employees on the responsibility for externally financed research projects, cf. also s. 6(4)(xi).

(4) Upon the authorisation of the President, cf. s. 6(5), the Head of Department shall be entitled to appoint deputy heads of department and research directors and delegate managerial tasks to these. In case more than one deputy head of department is appointed, only one of them shall be appointed as acting head of department in the absence of the Head of Department. The acting head of department shall not hold the position of head of department for more than three months without being appointed by the President.

S. 13 The Head of Department shall be obligated to involve employees in issues of significant importance to the running and development of the department.

(2) In order to promote dialogue and involvement, cf. (1) and s. 12(1), the department must have one or more permanent joint committees where the Head of Department and department employees participate. The President shall be responsible for laying

down further provisions regarding the responsibilities, establishment and composition of the joint committee, cf. s. 6(4)(xiii).

Study boards, chairs of study boards and heads of studies

S. 14 Study boards shall be set up for CBS' programmes. Study boards may be set up for a specific programme, for parts of a programme, and joint study boards may be set up for several programmes.

(2) The study board structure shall be laid down by the President in pursuance of the provisions on organisation, long-term activities and development of CBS laid down by the Board, cf.s. 2(1).

S. 15 The Study Board shall ensure organisation, implementation and development of programmes and teaching activities including:

- 1) quality assurance and quality development of programmes and teaching activities and follow-up on evaluation of programmes and teaching
- 2) preparation of proposals for programme regulations and changes therein
- 3) approval of plans for organisation of teaching activities and tests as well as other assessments included in the exam
- 4) approval of applications concerning credit transfer including pre-approved credit transfer and exemptions
- 5) issuing opinions within their area of responsibility on all issues of importance to programmes and teaching and discussion of programmes and teaching presented by the President or a person authorised thereto by the President
- 6) holding of annual meetings with representatives of the departments that deliver teaching to the programme or programmes belonging to the Study Board.

(2) The Study Board shall elect a chair from among its faculty members and a vice chair from among the students. The Chair and the Vice Chair of the Study Board shall be approved by the President, cf.s. 6(4)(ii).

(3) The Study Board shall recommend one or more heads of studies to the President, cf. s. 6(4)(iii). The Head of Studies shall be a member of the permanent faculty (professor or associate professor).

(4) The Study Board shall be entitled to appoint committees and delegate tasks to these. Committees with powers of decision shall only consist of members of the Study Board and have the same proportional composition as the Study Board, cf. s. 16(1).

(5) The Study Board shall set up its own agenda within the framework of the standard rules of procedure laid down by the President, cf.s. 6(4)(xiii).

S. 16 The President shall set up study boards and determine the number of members in the individual study boards, however, at least 4 and no more than 10 members. Each study board shall consist of an equal number of faculty and student representatives. The President shall be entitled to organise the study boards into representation areas for election group 3, cf. s. 26 pursuant to rules stipulated in the election circular, cf. s. 24.

(2) Faculty representatives shall be elected by and among faculty for a period of 4 years. The representatives of the students shall be elected by and among the students for a period of 1 year. The elections shall be held pursuant to the provisions of part 3. Re-election may take place. In case of permanent absence of a member, a substitute shall replace the member pursuant to the provisions in s. 27(1) and (2).

S. 17 The Head of Studies shall in collaboration with the study board manage the practical organisation of teaching, examinations and other assessments included in the exam. The Head of Studies shall approve the research questions and the deadline for submission of the master thesis as well as a supervision plan for the student.

S. 18 In study boards for executive part-time master programmes that are offered in collaboration with other universities or other higher education institutions approved to offer part-time executive master programmes, the faculty representatives may also include researchers or lecturers employed by such institutions respectively.

PhD schools, head of PhD school and PhD committee(s)

S. 19 The President shall establish and discontinue the required number of PhD schools.

(2) The President shall be entitled to decide to establish PhD schools in cooperation with other universities and in affiliation with one university.

(3) Should the President decide to establish PhD schools in collaboration with other universities, cf. s. 16 b(4) of the University Act, the President and equally competent persons at the collaborating universities shall make arrangements of further provisions for appointment of the Head of the PhD School and the composition of PhD committee(s), cf. s. 20 and s. 21.

S. 20 The President shall appoint and remove a head of each PhD school. The Head of the PhD School shall be a recognised scholar, cf. s. 2(1) of the act on the Danish Council for Research and Innovation Policy and Independent Research Fund Denmark, and have relevant experience and insight into PhD education. The President shall obtain the necessary information, so that the appointment procedure ensures that the Head of the PhD School has academic and managerial legitimacy.

(2) On the authorisation of the President, cf. s. 6(5), the Head of the PhD School shall appoint PhD supervisors in accordance with programme regulations. The Head of the PhD School shall approve PhD students upon the recommendation of faculty representatives on the PhD Committee.

(3) On the authorisation of the President, cf. s. 6(5), the Head of the PhD School shall, with the participation of the PhD Committee, plan the courses of the school, including international visits.

(4) On the authorisation of the President, cf. s. 6(5), the Head of the PhD School shall, with the participation of the PhD Committee, evaluate PhD school activities on an ongoing basis, including international evaluations. The Head of the PhD School shall submit these evaluations to the President for review. Evaluations and review plans shall be published.

S. 21 The President shall set up PhD committee(s) and determine the number of members on the individual PhD committee(s), however, at least 12 and no more than 22 members. Each PhD committee shall consist of an equal number of faculty and student representatives. The President is entitled to organise PhD committee(s) into representation areas pursuant to rules further stipulated in the election circular, cf. s. 24.

(2) The President shall appoint chairs and, if required, vice chairs for PhD committee(s) on the recommendation of the committee in question, cf. s. 6(4)(vi).

(3) The responsibilities of the PhD committee(s) shall be:

- 1) to recommend a chair among the faculty members of the PhD committee(s) and, if required, a vice chair of the PhD committee among the students to the PhD committee to the President.
- 2) to recommend the composition of assessment committees to the President.
- 3) Approval of PhD courses.
- 4) to prepare internal guidelines, including supervision, for the PhD school to the head of the PhD School.
- 5) to give statements on evaluations of the PhD programme and supervision, including international evaluations of the PhD schools, to the head of the PhD School.
- 6) to approve applications concerning credit transfer, including pre-approved credit transfer, and exemptions.
- 7) to give statements within their field on all issues of importance to PhD programmes and supervision presented by the President or a person authorised thereto by the President.

(4) The PhD Committee shall be entitled to appoint sub-committees and delegate tasks to these. Committees with power of decision shall only consist of members of the PhD Committee and have the same proportional composition as the PhD Committee, cf. s. 1.

(5) The PhD Committee shall set up its own agenda within the framework of the standard rules of procedure laid down by the President, cf. s. 6(4)(xiii).

(6) Faculty representatives shall be elected by and among faculty for a period of 4 years. The representatives of the PhD students shall be elected by and among the PhD students for a period of 1 year. Elections to PhD committees shall be held with elections to the other collegiate bodies of CBS pursuant to the provisions in part 3. Re-election may take place. In case of permanent absence of a member, a substitute shall replace the member pursuant to the provisions in s. 27(1) and (2).

Advisory boards

S. 22 The President shall set up a number of advisory boards, which together shall cover CBS' programme portfolio. Each programme shall have one advisory board.

(2) The duties of the advisory boards shall be:

- 1) to ensure a continuous dialogue with the most significant recruiters of the programmes about the quality and relevance of the programmes to society
- 2) to give their opinion to proposals for new programmes and about significant reforms of existing programmes
- 3) to give their opinion in connection with the development of new teaching and examination forms
- 4) to discuss other significant programme strategic issues presented by CBS
- 5) to give statements on all questions presented by CBS to the Advisory Board.

Apart from the tasks mentioned above, the advisory boards shall be entitled to give their opinion and make suggestions to all programme-related issues.

(3) The advisory boards shall be composed of external members, who all have experience in and insight into the education area and appointment areas which the programmes covered by the board give access to, cf s. 1. An advisory board shall be composed of 7 and 12 members.

(4) CBS is entitled to set up advisory boards in collaboration with other universities, cf. ss. 1 and 3.

Part 3 – Election provisions

Election Committee

S. 23 The President shall appoint an election committee consisting of representatives of the election groups stated in s. 26 to run elections to internal board members, cf. s. 5(1) and (7), the Academic Council, cf. s. 9(1-2), the study boards, cf. s. 16(1-2), and to PhD committees, s. 21(1) and (6). The President shall appoint the chair of the Election Committee.

(2) The Election Committee shall on behalf of the President organise and hold elections as well as ensure that election rules, cf.s. 24, are complied with. The Election Committee shall make sure that information on the election is provided, including publication of the election circular, cf. s. 24.

Election rules

S. 24 The President shall lay down rules in the election circular on the exercise of franchise, the holding of the election and the results of the election. The election circular shall be laid down on the recommendation of the Election Committee.

S. 25 The elections shall be held as elections by proportional representation between lists. Coalition lists and electoral pacts may be formed.

S. 26 Persons eligible and entitled to vote shall be divided into three election groups:

Election group 1 Consists of professors, associate professors (with or without research duties), assistant professors, PhD students employed full-time by CBS and others employed by CBS on the basis of an academic assessment and with an average weekly working time of at least 18.5 hours.

Election group 2 Consists of technical-administrative employees with an average weekly working time of at least 15 hours.

Election group 3 Consists of students who are enrolled in one of the programmes at CBS.

(2) The right to vote and eligibility shall only be asserted within one election group. The election circular shall contain rules on option in case of a person being affiliated to more than one election group, however, cf. s. 3.

(3) In elections to the PhD committee(s), PhD students shall be regarded as members of election group 3.

S. 27 If an internal member of the Board or the collegiate bodies loses his/her eligibility or legitimately resigns, the substitute with the closest claim hereof according to the results of the last ordinary or extraordinary election shall enter the Board or the collegiate body. The term of office for the substitute shall then run until the next ordinary election term.

(2) By-elections shall be called when a member loses his/her eligibility or legitimately resigns, and no substitute for the person in question has been elected.

(3) If new bodies are established during the election period, extraordinary elections shall be held for such bodies. The term of office for the elected members shall then run until the next ordinary election term.

Part 4 – Financial provisions

S. 28 CBS is covered by the Danish law on state accounting etc. and the budget guide's rules for state-financed, independent institutions.

(2) The financial statements shall be prepared according to rules laid down by the Minister.

(3) The financial year of CBS shall be the fiscal year. At the end of the financial year, the annual report shall be presented, comprising the income statement, the balance sheet and a fixed-asset movement schedule. The annual report shall be signed by the Board and the President.

(4) CBS' annual report shall be revised by the Auditor General in pursuance with the Danish law on state accounting, etc., and by an institutional auditor, cf. the provision hereof in s. 28(3) of the University Act.

(5) Upon the request of the Minister, CBS shall report on investment budgets and financial figures, cf. s. 28 a of the University Act.

S. 29 The cash and cash equivalents of CBS shall be placed pursuant to the executive order on placement and administration of funds, cf. s. 21(4) of the University Act.

(2) CBS' securities shall be registered in the name of Copenhagen Business School – Handelshøjskolen.

S. 30 If the Board shall decide to discontinue CBS, the net assets of CBS shall be transferred to national ownership, however, cf. (3) and (4) in this section.

(2) Donations to CBS shall be transferred to national ownership, unless otherwise stipulated by Danish law, however, cf. (3) and (4) in this section.

(3) Should there be any available funds in the remaining assets, the net assets of CBS calculated as of 31 December 1990 and donations as from 1 January 1991 to 30 June 2003 such as personal and real property as well as grants related to construction of buildings for education and research purposes shall be employed at the discretion of the Board.

(4) Should funds still be available in the remaining assets, the net assets calculated as of 30 June 2003 shall be employed for education and research purposes at the discretion of the Science Minister.

Part 5 – Other provisions

Specific activities

S. 31 The Board shall be entitled to decide to assign specific activities directly to the President, including internally targeted development and competence centres.

Administration provisions and complaints

S. 32 CBS shall be subject to the public administration and thereby the Danish Administration Act, the Danish Access to Public Administrative Documents Act, the General Data Protection Regulation (GDPR), the Gender Equality Act and the Danish Ombudsman Act (Parliamentary Commissioner).

S. 33 Legal questions to decisions made by CBS on student matters may be brought before the Science Minister pursuant to rules laid down by the Science Minister., cf. s. 34 of the University Act. The Minister has delegated the execution of this task to the Danish Agency for Science and Higher Education.

Amendments of Bylaws

S. 34 The decision to amend the Bylaws requires at least two thirds of the members of the Board voting in favour thereof. Detailed provisions hereof shall be set down in the rules of procedure. Any amendments of these bylaws shall be approved by the Agency for Higher Education and Science on the authority of the Science Minister, cf. s. 2(2)(ii).

Part 6 – Commencement and transitional provisions

Commencement

S. 35 The Bylaws shall come into force upon the approval of the Agency for Higher Education and Science.

(2) The commencement of the Bylaws shall repeal the existing Bylaws of CBS of 08 October 2024.

Approved by the CBS Board of Directors on 20 November 2025

Lilian Mogensen

Acting Chair of the CBS Board of Directors

Approved by the Agency for Higher Education and Science, [date]

Mikkel Leihardt

Director

Appendix to the Bylaws of CBS

Appointment and termination procedures for the positions as President, Deputy President, University Director, Dean and Head of Department at CBS shall be in pursuance of s. 29 of the University Act, any other relevant legislation, including administrative laws and the Gender Equality Act etc., and the rules below.

General provisions for the positions (except University Director):

1. The qualification requirements follow the requirements stipulated in the University Act, where this is the case, as well as the Bylaws.
2. The academic and managerial legitimacy shall be ensured by organisation of the employment procedure including the composition of the Appointment Committee in such a way that general acceptance of the employment recommendation by the Committee may be expected at CBS.
3. As documentation that an applicant fulfils the requirements of the University Act to be a recognised researcher, cf. s. 2(i) of the act on The Danish Council for Research and Innovation Policy and Independent Research Fund Denmark, etc., within one of the disciplines of CBS, it shall be taken into account that the applicant shall have conducted research at an academic level for a number of years. The applicant shall have been assessed as qualified by an expert committee in an application for an associate professorship at a university, a senior researcher position at a governmental research institution or in a position on a corresponding level at a foreign research institution.
4. If a potential candidate has not been accepted by such academic assessment, the Board of Directors or the President, respectively, shall set up a committee to be composed as an assessment committee with the purpose of assessing whether the academic activities and production of the applicant qualifies the applicant as a recognised researcher, cf. s. 2(1) of the act on The Danish Council for Research and Innovation Policy and Independent Research Fund Denmark. If the Board of Directors or the Appointment Committee, respectively, has the same competence as an assessment committee, the Board of Directors or the Appointment Committee shall be entitled to perform the assessment itself.
5. In so far as an applicant is excluded from fulfilling the requirements beforehand due to lack of academic activity and production, an expert assessment shall not be necessary.

President

1. The Board shall appoint and terminate the employment of the President, cf. s. 10(7) of the University Act and s. 2(2)(v) of these Bylaws.
2. The vacancy announcement and the job description shall be approved by the Board, who shall determine the publication of the announcement pursuant to statutory provisions. The position shall be advertised in Denmark and abroad.
3. The Board shall determine the terms of employment in view of statutory provisions.
4. From among its members, the Board shall appoint an Appointment Committee consisting of representatives of external members of the Board,

including the Chair of the Board, and faculty, technical-administrative and student representatives.

5. The Appointment Committee is tasked with evaluating applicant qualifications, conducting interviews with selected candidates and advising the Board on the appointment of the President.

Deputy President

1. The Board shall appoint and terminate the employment of the Deputy President on the recommendation of the President, cf. s. 14(3) of the University Act and s. 2(2)(vi) of these Bylaws.
2. Vacancy announcement and job description shall be approved by the Board on the recommendation of the President, and the Board shall determine the publication of the advertisement pursuant to statutory provisions.
3. The Board shall on the recommendation of the President determine the terms of employment in view of statutory provisions.
4. The Board shall appoint an Appointment Committee with representatives of external board members, faculty, students and technical-administrative employees. The representatives of faculty, students and technical-administrative employees shall be appointed upon the recommendation of the President.
5. The Appointment Committee shall assess the qualifications of the applicants, conduct interviews with selected applicants and recommend to the President who shall be appointed as Deputy President.

University Director

1. The Board shall appoint and terminate the employment of the University Director on the recommendation of the President, cf. s. 14(3) of the University Act and s. 2(2)(v) of these Bylaws.
2. Vacancy announcement and job description shall be approved by the Board on the recommendation of the President, and the Board shall determine the publication of the advertisement pursuant to statutory provisions.
3. The Board shall on the recommendation of the President determine the terms of employment in view of statutory provisions.
4. The Board shall appoint an appointment committee with representatives of external board members, faculty, students and technical-administrative employees. The representatives of faculty, students and technical-administrative employees shall be appointed upon the recommendation of the President.
5. The Appointment Committee shall assess the qualifications of the applicants, conduct interviews with selected applicants and recommend to the President who shall be appointed as University Director.

Deans

1. The President shall appoint and terminate the employment of the deans, cf. s. 14(4) of the University Act and s. 6(2)(iv) of these Bylaws.
2. The President shall prepare the job advertisement and the job description and determine the publication of the advertisement pursuant to statutory provisions.
3. The President shall determine the terms of employment in view of statutory provisions.
4. The President shall appoint an Appointment Committee which, besides the President, shall consist of faculty representatives, technical-administrative representatives, student representatives and the other dean, cf. s. 10, or the University Director. The representatives of faculty, students and technical-administrative employees shall be appointed by the respective groups on the Academic Council.
5. The Appointment Committee shall assess the qualifications of the applicants, conduct interviews with selected applicants and recommend to the President who shall be appointed as dean.

Heads of department

1. The President shall appoint and terminate the employment of heads of department, cf. s. 14(4) of the University Act and s. 6(4)(i) of these Bylaws.
2. The President shall prepare the job advertisement and the job description and determine the publication of the advertisement pursuant to statutory provisions.
3. The President shall determine the terms of employment in view of statutory provisions.
4. The President shall set up an Appointment Committee consisting of representatives of faculty and technical-administrative employees of the department, a head of another department and a student representative. The representatives of the faculty and technical-administrative employees shall be appointed by the department employees according to a procedure laid down by the President. The Head of Department shall be appointed by the President. The Student shall be appointed by the students in the Academic Council.
5. The Appointment Committee shall assess the qualifications of the applicants, conduct interviews with selected applicants and recommend to the President who shall be appointed as head of department.