

NOTICE

The Foundation

Global Marshall Plan Foundation

is hereby authorized as a legally registered foundation under the Civil Code.

This authorization is executed in accordance with the charter requirements of the activities of the foundation and the adjoining statute legally based upon §80 of the German Civil Code in agreement with the application of the German Civil Code and of the executive rights of Hamburg to enforce the German Civil Code from June 23, 1970 (Official Journal, page 1073), modified on December 10, 2002 (Official Journal, page 5409).

Hamburg, the 29th October 2003
Free and Hanseatic City of Hamburg
Judicial Authority

Birgit Geigle

Statute of the Global Marshall Plan Foundation

Preamble

In cooperation with the Global Contract Foundation (*Stiftung Weltvertrag*), the Club of Rome, both based in Hamburg, Ferdinandstraße 28-30, 20095, Hamburg, the Club of Budapest, Stuttgart, the World Ethos Foundation (*Stiftung Weltethos*), Tübingen and other selected non-governmental organizations, the Global Marshall Plan Foundation functions with the intent to promote a “global contract”.

This global contract pertains to a world wide social contract (based on Rousseau) between the people of the world to stipulate the general requirements for a globalized economy so that a global ethic, in regards to the concerns and themes such as development, freedom, human dignity, social equality, cooperation of cultures, preservation of ecological systems, human rights and human security, global citizenry, etc., is integrated into market forces.

§ 1

Name, Legal form of Organization, Seat Location

The foundation operates under the name Global Marshall Plan Foundation. It is a foundation under civil law.

- (1) The foundation is seated in the Free and Hanseatic City of Hamburg.
- (2) The foundation is politically non-affiliated.

§ 2

Function of the Foundation

- (1) The exclusive function of the foundation as it relates to the preamble is the advancement of development aid for the benefit of underdeveloped countries.
- (2) In particular, the functions of the foundation will be carried out:
 - through the (co-) financing of intelligent projects of other tax-deductible entities, which also promote a global contract.
 - through the promotion of concrete projects, whose stages practice goal-oriented global contracts on micro-levels, such as through co-financing projects between industrialized countries and developing countries based on city partnership, school partnership, etc, concerning various realms of development aid.
 - in cooperation with other tax-deductible entities for the promotion of foundation activities to realize its overall purpose as well as its individual aspects.
 - through public work in the form of publications, contracts and events in order to achieve a better understanding for the pursued purpose of the foundation.
- (3) This functions of the foundation can also be realized through the fiducial administration of other dependent foundations
- (4) The foundation functions are exclusively not-for-profit following the “tax-privileged” article of the Tax Code.

§ 3

Assets of the Foundation

- (1) The foundation is endowed with funds, which are defined by the foundation affairs.
- (2) The capacities of the foundation can be advanced through sponsored funding (sums / figures authorizations and other matters) as well as through third parties. Should contributions not be explicitly consecrated to foundation competencies, they thus exclusively and directly serve the functions as named in §2.
- (3) The resources of the foundation exist primarily to sustain itself. It can only be sold or burdened if comparable means are acquired from the revenue. Shifting the capacities of the foundation is permissible. Only interests and yield of the resources as well as other grants serve the accomplishment of the foundation's functions as far as they do not increase the resources following paragraph 2.
- (4) Corresponding to the respective needs and in accordance with the conditions of the Tax Code, the proceeds of the foundation can be – in accordance with fiscal stipulations - totally or partially subject to reserves. Surplus revenues that go over costs of the management resources can be subject to taxable stipulations in order to maintain the value of the foundation resources.

§ 4

Outline of the Foundation Resources

- (1) The resources of the foundation are to be invested safely and profitably.
- (2) The foundation engages in altruistic activity; it pursues primarily not-for-profit purposes. The means of the foundation may be used only for statutory purposes. No person shall be compensated by the foundation for work that is not explicitly recognized as a function of the foundation through editions that are strange to the purpose of the foundation, or given disproportionately high compensation.

§ 5

Composition of the Foundation

- (1) The composition of the foundation shall consist of an Executive Board, a Board of Trustees and a Board of Donors.
- (2) The members of the foundation carry out their duties on a voluntary basis.

§ 6

Executive Board of the Foundation

- (1) The foundation is administered by an Executive Board that consists of at least two and at the most seven persons. The tenure of office is set at three years. The first Executive Board is determined in the standing orders of the foundation. Subsequent Executive Boards are selected through the Board of Trustees, whereby re-election is permissible. The Executive Board can submit suggestions to the Board of Trustees.
- (2) Should a member of the Executive Board resign before the end of an office term, the remaining Executive Board members are able to immediately suggest one or more replacement person(s). The new member is selected by the Board of Trustees. The new member enters into the tenure of the outgoing member of the Executive Board. Until the assumption of office of the successor, the remaining members of the Executive Board continue to manage the urgent tasks of the running the foundation administration alone. On request of the Chief Executive(s) of the foundation Executive Board – or in case of his/her absence representative Chief Executive– the outgoing member remains in office until a successor has been selected.
- (3) Should the removal of a member of the Executive Board be warranted, the Board of Trustees can through a decision of two-thirds majority of its members vote the respective member out.
- (4) The Board of Trustees selects the Chief Executive(s) and their representative out of the members of the Executive Board, whereby re-election is permissible. The Executive Board will approve internal rules of procedure.
- (5) The members of the Executive Board exercise their office on a voluntary basis; they have, however, claim to reimbursement of their expenses under the stipulations denoted in a budget approved by the Board of Trustees. In regards to payment of compensation for

attendance monies or expenses, the Executive Board in agreement with the relevant tax authority and under the surveyed economic guidelines can hereon release guidelines.

- (6) Changes within the Executive Board will be immediately reported to the supervisory authority. The election reports, acceptance declarations and other documents covering amendments to the Executive Board are attached.

§ 7

Tasks of the Executive Board

- (1) The Executive Board leads and administers the foundation and makes decisions over its functional affairs so long as it is not outside the stipulations of this statute. It has the means of the foundation to use practically, purposefully, cost-effectively and within the framework of the budget approved by the Board of Trustees. It makes decisions of if foundation funds given by a donor and earmarked for specific use can also include the name of the donors, be invested or be directed as a lump sum to an independent foundation without a legal personality, which could carry the name of the donor and which would be held in trust by the “Global Marshall Plan Foundation.”
- (2) The Executive Board can delegate the execution of certain functions to single members of the Executive Board. It can, as far as the resource development of the foundation enables, engage a suitable person not already belonging to the Executive Board to the management of the foundation and for such function be appropriately remunerated as denoted in a budget approved by the Board of Trustees. The employment of auxiliary staff is permissible.
- (3) The Executive Board prepares a budget before the start of each fiscal year that contains expected revenue and expenses. Within three months after conclusion of the fiscal year, the Executive Board generates a yearly statement with a balance sheet and a report on the fulfillment of the functions of the foundation. The statement is reviewed by of a tax advisory associate or by a person suitable experience in finance, accounting or auditing. The review must also extend to the maintenance of the foundation assets appropriate use of foundation capital.

§ 8

Representative of the Executive Board

The members of the Executive Board form the Executive Board of the foundation as delineated in §§ 86, 26 of the German Civic Code. Two members are respectively authorized joint representation; the Chief Executive of the Executive Board is authorized representation alone. If a manager is appointed, then a member of the Executive Board and the manager are authorized joint representation.

§ 9

Resolution of the Executive Board

- (1) The Executive Board has the quorum if at least the half of its members is represented or present. It decides with a simple vote majority, provided the statute does not denote

otherwise. In case of a non-majority result, the Chief Executive – should he/she be absent his/her representative – is given decision-making authority. Should both be absent, the proposition is considered rejected.

- (2) The Executive Board keeps written records of decisions which are to be signed by at least two members of the Executive Board. Absent members of the Executive Board shall be informed of the decisions. Retroactive objections are not permissible.
- (3) If a special urgency or necessity exists, decisions by the Executive Board can also be given in writing, per fax or e-mail. In this circumstance an Executive Board consensus is required.
- (4) A member of the Executive Board can represent can give proxy to another member of the Executive Board. The representative authority has to be verified in writing at the latest by the time of voting.

§ 10

Board Meetings

- (1) The Executive Board holds sessions on as required. The Chief Executive – should he/she be absent his/her representative – determines the place and the time of the sessions and informs the other members thereof. A board meeting should be held at least once for every fiscal year to determine the yearly budget. The Executive Board must convene should it be requested by at least two members of the Executive Board or the half of the Board of Trustees members.
- (2) Between summoning and the day of session, a period of at least two weeks should be guaranteed as long as extraordinary circumstances do not require a shorter time period. The board meetings are convened in writing stating the agenda items.

§ 11

Board of Trustees

- (1) The Board of Trustees consists of at least two and at most seven persons. The tenure of office is set at five years. The members of the Board of Trustees are selected by the Board of Donors. Re-election is permissible. Board of Trustees members shall not be simultaneous members of the Executive Board. The first Board of Trustees is determined in the standing orders of the foundation.
- (2) Should a member of the Board of Trustees resign before the end of an office term, the remaining Board of Trustees members are able to immediately suggest one or more replacement person(s). The new member is selected by the Board of Donors. The new member enters into the tenure of the outgoing member of the Board of Trustees. Until the assumption of office of the successor, the remaining members of the Board of Trustees continue to manage the urgent tasks of the running the foundation administration alone. On request of the Chief Executive(s) of the foundation Board of Trustees – or in case of his/her absence representative Chief Executive– the outgoing member remains in office until a successor has been selected.

- (3) Should the removal of a member of the Board of Trustees be warranted, the Board of Donors in accordance with §16 can vote for removal.
- (4) The Board of Trustees selects the Chief Executive(s) and their representative from amongst their members, whereby re-election is permissible. The Board of Trustees will approve internal rules of procedure.
- (5) The members of the Board Trustees exercise their office on a voluntary basis; they have, however, claim to reimbursement of their expenses under the stipulations denoted in a budget approved by the Board of Trustees. In regards to payment of compensation for attendance monies or expenses, the Board of Trustees in agreement with the relevant tax authority and under the surveyed economic guidelines can hereon release guidelines.
- (6) Changes within the Board of Trustees shall be immediately reported to the supervisory authority. The election reports, acceptance declarations and other documents covering amendments to the Board of Trustees are attached.

§ 12

Tasks of the Board of Trustees

The Board of Trustees is a supervisory group. It supervises the interpretation of the individual responsibility – also vis-à-vis the supervision authorities – of statute ambiguities and its compliance. The tasks of the Board of Trustees are in particular:

- (1) control of adherence of the will of the foundation
- (2) call to assembly of the Executive Board
- (3) definition of the framework of operation
- (4) consultation to the Executive Board
- (5) acquisition of resources
- (6) appropriation of implementation of foundation funds and independent foundations
- (7) appropriation of the budget
- (8) appropriation of annual accounts

§ 13

Resolution of the Board of Trustees

- (1) The Board of Trustees has the quorum if at least the half of its members is represented or present. It decides with a simple vote majority, provided the statute does not denote otherwise. In case of a non-majority result, the Chief Executive – should he/she be absent his/her representative – is given decision-making authority. Should both be absent, the proposition is considered rejected.
- (2) The Board of Trustees keeps written records of decisions which are to be signed by at least two members of the Board of Trustees. Absent members of the Board of Trustees shall be informed of the decisions. Retroactive objections are not permissible.
- (3) If a special urgency or necessity exists, decisions by the Board of Trustees can also be given in writing, per fax or e-mail. In this circumstance a Board of Trustees consensus is required.

- (4) A member of the Executive Board can give proxy to another member of the Executive Board. The representative authority is valid throughout the voting process, but must be subsequently verified in writing.

§ 14

Meetings of the Board of Trustees

- (1) The Board of Trustees holds sessions as required. The Chief Executive – should he/she be absent his/her representative – determines the place and the time of the sessions and informs the other members thereof. A board meeting should be held at least once for every fiscal year. The Board of Trustees must convene should it be requested by at least two members of the Board of Trustees.
- (2) Between summoning and the day of session, a period of at least three weeks should be guaranteed as long as extraordinary circumstances do not require a shorter time period. The board meetings are convened in writing stating the agenda items.

§ 15

Board of Donors and Tasks

- (1) The Board of Donors consists of foundation donors as well as selected financiers.
- (2) Tasks of the Board of Donors include deciding over the approval of financiers as members of the Board of Donors and the appointment of members of the Board of Trustees.
- (3) Membership ends by death or written explanation of resignation to the foundation Executive Board. After death of the last member, the Board of Donors is thereby dissolved. All functions of the Board of Donors pass over on the Board of Trustees. The Board of Trustees members then officiate without further temporal limitation. Successors of the members are determined by the remaining members after the retirement of a member.
- (4) Should damages be incurred by a member of the Board of Donors through their actions to incur repeated and or aggravation to work of the foundation, he/she can be dismissed of the Board of Donors in accordance with §16.
- (5) Variations within the Board of Donors shall be immediately reported to the supervisory authority. The election reports, acceptance declarations and other documents covering amendments to the Board of Donors are attached.

§ 16

Resolutions of the Board of Donors

- (1) The Board of Donors makes decisions with simple majority vote of the present or represented members whereby 500.00 EUR apiece grant a voice. In sums less than 500.00 EUR, no right to vote is granted.

- (2) The Board of Donors holds its decisions in written records, that are to be signed of two members of the Board of Donors and/or alternatively of a member of the Board of Donors and a member of the Board of Trustees. Absent members of the foundation's bodies are kept informed about the decisions in writing. They count in the formulated frame if the members of the Board of Donors do not contradict within a time period of two weeks in writing.
- (3) A member of the Board of Donors can represent let herself/himself also through another member of the Board of Donors. The representation is to be proved in writing and to be sure until at the latest to the respective voting moment.
- (4) If a special urgency or necessity exists, conclude can the Board of Donors also in writing, per fax or e-mail. In this case, all members of the Board of Donors of the decision thing must agree.

§ 17

Meetings of the Board of Donors

- (1) The Board of Donors holds its sessions as required. The member with the largest share in the foundation capital determines the place and the time of the sessions and informs the other members thereof, addition to which he/she leads the sessions, the rights to votes, etc. A session should take place in every fiscal year. By request of at least a representing 10% of the foundation capital of the Board of Donors, the Board of Donors must be convened.
- (2) Between the summoning and the session day, a period of at least four weeks should be guaranteed in accordance to §14 Section (2).

§ 18

Business Year

The business year corresponds to the calendar year.

§ 19

Statute change

Regarding changes of this statute excluding § 15 until 17, the Executive Board shall make decisions with a two-thirds majority of all members. Over changes of § 15 to 17 the Board of Donors is granted authority in accordance with § 16: The decisions need the permission of the Board of Trustees in accordance with §13 and the supervisory authority.

§ 20

Dissolution

- (1) Concerning the dissolution of the foundation, the Executive Board decides with a majority of three-quarters of all members. Such a decision goes into effect with approval by a three-quarters majority by the members of the Board of Trustees, a three-quarters majority of the members of the Board of Donors and subsequently by the supervisory authority.

- (2) Dissolution of the foundation or in removal of its tax-privileged functions, the remaining assets are - after deduction of all obligations - to be passed on to the Global Contract Foundation, Ferdinandstraße 28-30, 20095 Hamburg, to be used exclusively for functions in regard to the intent of this statute.
- (3) Regarding dissolution of the foundation, the Executive Board can decide with a three-quarters majority of all members that the remaining assets after deduction of all obligations are to be passed on to another legal civic entity or other tax-advantaged organizations (foundation, society) to be used exclusively for functions in regard to the intent of this statute. Such a decision goes into effect with approval by a three-quarters majority by the members of the Board of Trustees, a three-quarters majority of the members of the Board of Donors and subsequently by the supervisory authority.

Decisions about the use of the fortune in case of dissolution of the foundation or in case of abolition of its tax-advantage can only be carried out after consent of the relevant tax authority.

§ 21

Supervision authority and taking effect

- (1) The foundation is subject to requirements and control of the Free and Hanseatic City of Hamburg applicable rules.
- (2) This statute goes into effect the day of its recognition.

Hamburg, the 22nd October 2003

Hamburg, the 22, October 2003

Frithjof Finkbeiner

Karoline Finkbeiner

Foundation Establishment

1. Henceforth to Frithjof Finkbeiner, born 9.29.1962 in Augsburg and Karoline Finkbeiner, née Martini, born 1.17.1960 in Munich, residency at Kreuzeckstrasse 2, 82396 Pähl we establish a legally capable civic-code based foundation under the name Global Marshall Plan Foundation.
2. The Foundation pursues the purpose laid out in the enclosed bylaws, which are part of this foundation establishment.
3. We affirm the foundation liquid capital in the amount of 102,500 Euros.

The foundation liquid capital is furnished by

1. Mr. Frithjof Finkbeiner 52,500 Euros
2. Mrs. Karoline Finkbeiner 50,000 Euros

4. We appoint the following persons to the first Executive Board:
Mr. Frithjof Finkbeiner
Mrs. Karoline Finkbeiner
5. The Chief Executive of the Executive Board is assumed by Frithjof Finkbeiner, the representative Chief Executive is Karoline Finkbeiner. The declaration of consent of the understanding is attached.
6. To the first foundation Board of Trustees we appoint Prof. Dr. Dr. Franz-Josef Radermacher and Uwe Möller.
7. The Chief Executive of the Board of Trustees is assumed by Mr. Prof. Dr. Dr. Franz-Josef Radermacher. The declaration of consent of the understanding is attached.
8. Henceforth we authorize Mr. Frithjof Finkbeiner to make on our behalf changes and add supplements to the establishment of the foundation and / or the bylaws within the bounds of the approval procedure.
9. We request state recognition.

Hamburg, the 22nd of October 2003

Hamburg, the 22nd of October 2003

Frithjof Finkbeiner

Karoline Finkbeiner