

non-official translation from the German original

Statutes of H2Global-Stiftung

§ 1 Name, Legal Form, Registered Office

- (1) The name of the Foundation is

H2Global-Stiftung
- (2) It is a foundation with legal personality under civil law (German: *rechtsfähige Stiftung des bürgerlichen Rechts*).
- (3) The registered office of the Foundation is Hamburg, Germany.

§ 2 Purpose of the Foundation

- (1) The purpose of the Foundation is to promote the protection of the environment and the climate as well as the promotion of science and research.
- (2) ¹ The purposes will be achieved by measures that serve to promote the production and use of Green Hydrogen and other climate-neutral energy carriers (climate-neutral or defossilised energy carriers) at national and international level, including in developing and newly industrialised countries. ² Activities shall be carried out and supported which, through scientific, journalistic or other practical activities, through education, consulting and information as well as through analyses and studies, promote the improvement of the use of these energy carriers and thus serve the protection of the climate.
³ The purpose of the Foundation will be achieved, in particular, by
 - a) promoting the development of models for a sustainable generation and use of climate-neutral energy carriers;
 - b) promoting the development of models to improve the German and European legal conditions for such energy carriers;
 - c) initiating, promoting and coordinating of research assignments and scientific work which are committed to environmental and/or climate protection through the use of defossilised energy carriers; and
 - d) acting as platform for events for the exchange and transfer of knowledge about defossilised energy carriers between science, economy and other public and private bodies.
- (3) ¹ Events performed by the Foundation will be publicly accessible. ² Insofar as the Foundation grants scholarships and advancement awards, such will be granted on the basis of publicly accessible guidelines. ³ The guidelines require the prior consent of the competent Tax Office, also in case of any amendments.
- (4) In its activities, the Foundation will cooperate with tax-privileged and public organisations having a similar purpose, wherever and insofar as that serves the realisation of the Foundation's purpose.
- (5) The Foundation may use aides in the meaning of Sec. 57 (1) sentence 2 of the German Fiscal Code (German: *Abgabenordnung* or *AO*) for performing its duties, insofar as it will not perform the duties itself.
- (6) The Foundation may grant its support on a worldwide level; its foreign activity will remain related to the realisation of its tax-privileged purposes in Germany in the meaning of Sec. 51 (2) AO.

§ 3 Public Benefit Status

- (1) The Foundation pursues exclusively and directly public-benefit purposes in the meaning of the Chapter “Tax-Privileged Purposes” of the German Fiscal Code.
- (2) The Foundation is altruistically active; it does not pursue primarily self-supporting economic purposes.
- (3) The funds of the Foundation may only be used for statutory purposes.
- (4) No persons must be favoured by expenses not belonging to the purpose of the Foundation or by disproportionately high remunerations.

§ 4 Assets of the Foundation

- (1) ¹ The initial assets of the Foundation are determined by the Foundation Deed (German: *Stiftungsgeschäft*). ² Insofar as they have not been designated for consumption by the Donors (German: *Stifter*) (other assets), they shall be maintained permanently and undiminished in their value in the interest of the long-term existence of the Foundation (basic assets (German: *Grundstock*)).
- (2) ¹ Insofar as Donors have undertaken, in accordance with the Foundation Deed or within the framework of endowments (German: *Zustiftungen*), to make annual contributions in advance to the Foundation for a certain period of time, with which the Foundation can cover both its ongoing expenses and its funds to be used for public-benefit purposes, even by creating a reserve (stretched commitments), the Foundation shall receive these amounts in advance by 1 December of the year at the latest for the coming year. ² The amount shall be determined by resolution of the Board of Trustees (German: *Kuratorium*) based the consumption plan to be drawn up by the Executive Board (German: *Vorstand*).
- (3) ¹ In derogation of § 4 para. (1) sentence 2, the Foundation may, with the consent of the Board of Trustees, consume up to half of the basic assets, provided that the founder's will cannot be realised otherwise and the existence of the Foundation is assured for a reasonable period of time. ² In the event of such a consumption, the Foundation shall be obliged to replenish the basic assets by the consumed part in the foreseeable future.
- (4) ¹ Reserves may be formed to the extent permitted by tax law. ² In order to maintain the value of the basic assets, the Executive Board shall form free reserves if the Foundation's earnings situation is good. ³ The Board of Trustees may allocate free reserves (§ 62 section 1 no. 4 AO) to the basic assets.
- (5) ¹ Reallocations of assets are permissible. ² Profits from the reallocation of assets may be allocated to a reallocation reserve for the (real) maintenance of the basic assets as well as used in whole or in part for the fulfilment of the Foundation's purposes if the maintenance of the basic assets is assured.

§ 5 Funds of the Foundation, Endowments

- (1) The Foundation shall fulfil its tasks from the income of the Foundation's assets, from other assets and from grants, insofar as they are not designated by the grantor to increase the basic assets.
- (2) There is no legal entitlement to benefits by the Foundation or the allocation of funds of the Foundation.
- (3) ¹ Endowments to the basic assets as well as to the other assets (endowments for consumption) and donations are permissible. ² The Foundation may allocate grants without a specific purpose on the basis of a disposition upon death to the basic assets. ³ In the case of endowments for consumption which are not only insignificant in relation to the previously existing other assets, but at most every six months, a new consumption plan shall be prepared or the existing consumption plan shall be adapted accordingly. ⁴ The revision or amendment of the consumption plan requires the consent of the Board of Trustees.

- (4) ¹ Endowments by persons who are not already Donors in the meaning of these Statutes (First time Endowers) shall amount to at least EUR 20,000. ² Endowments by First time Endowers who are large corporations (in the meaning of § 267 sec. 3 German Commercial Code (HGB)) or affiliated companies (within the meaning of § 15 German Stock Company Act (AktG)) of large corporations shall amount to at least EUR 100,000.
- (5) ¹ Endowments require the approval of the Board of Trustees. ² After approval by the Board of Trustees and upon payment of the endowment by the endower, the endower shall be a Donor in the meaning of these Statutes.

§ 6 Financial Year, Financial Statements

- (1) The financial year coincides with the calendar year.
- (2) The financial statements approved according to the provisions of these Statutes shall be made available to all Donors.

§ 7 Donors, Voting Rights

- (1) ¹ Donors in the meaning of these Statutes are all persons named as donors in the Foundation Deed as well as such persons who become Donors in accordance with these Statutes. ² No person may become a Donor (a) against whom economic sanction measures of the United Nations, the EU or the Federal Republic of Germany (cf. § 7 sentence 2 German Foreign Trade and Payments Ordinance (AWV)) exist, or (b) in whom one or more governmental or non-governmental bodies or persons against whom economic sanction measures of the United Nations, the EU or the Federal Republic of Germany are directed, individually or jointly (i) directly or indirectly hold voting shares of 25% or more of the voting rights or (ii) otherwise hold an effective participation in the control (in corresponding application of § 56 sec. 3 sentence 2 AWV). ³ § 56 sec. 4 and 5 AWV shall apply mutatis mutandis with the proviso that the percentage mentioned in sentence 2 (b) (i) shall be used as the relevant share. ⁴ The participation rights and voting rights of a Donor in the Donors' Conference and other rights resulting from these Statutes associated with the status as Donor (Donor's Rights) shall be suspended as long as one of the circumstances mentioned in sentence 2 exists with regard to the holder of the Donor's Rights.
- (2) ¹ The Donor's Rights or a Donor are indivisible and non-inheritable. ² A co-entitlement to Donor's Rights shall be excluded, as shall a pledge or attachment, the granting of a usufruct, a sub-participation or other entitlement of a third party or authorisation to exercise such rights. ³ The exercise of Donor's Rights by the corporate representatives of a Donor or natural persons authorised by them shall remain unaffected. ⁴ The exercise of Donor's Rights is not possible by a person in respect of whom one of the circumstances referred to in para. (1) sentences 2 and 3 exists.
- (3) The Donor's Rights of Donors who are natural persons or associations of persons without legal capacity are not transferable.
- (4) ¹ The Donor's Rights of Donors who are legal persons or associations of persons having legal capacity are transferable only in accordance with the following provisions. ² A transfer (including a legal succession by universal succession) may only be made to a single other person (including an association of persons having legal capacity). ³ Any transfer shall be notified to the Executive Board by the transferor in writing within two months after the transfer at the latest, enclosing meaningful documents and stating the transferee and the date from which the transfer takes effect or has taken effect; in deviation from this, the notification shall be made by the receiving legal entity as transferee in the case of a merger or a split pursuant to the German Transformation Act (UmwG). ⁴ In the event of such notification, the transferee named therein shall henceforth be deemed to be the Donor in the meaning of these Statutes and the holder of the Donor's Rights. ⁵ Transfers to more than one transferee shall be ineffective as a whole.
- (5) The Donor's Rights end
 - if the Donor is a natural person: with the death of the Donor;

- with the opening of insolvency proceedings against the Donor's assets or with the rejection of the opening for lack of assets;
 - if the Donor is a person or association of persons capable of being entered in a register: with the entry of the dissolution in the relevant register, unless the Donor's Rights have been validly transferred at the latest at the same time as the entry of the dissolution in accordance with para. (4);
 - if the notification provided for in para. (4) sentence 3 has not been made within two months of the transfer.
- (6) ¹ The status as Donor in the meaning of these Statutes shall end with the transfer of the Donor's rights or any other termination of these rights. ² In the case of para. (1) sentence 4, the status as Donor shall be suspended for the period specified therein.
- (7) In the event of termination of the Donor's Rights and/or status as a Donor, the Donor shall not be entitled to any compensation or compensation or indemnification.

§ 8 Governing Bodies

- (1) Governing bodies of the Foundation are
- the Executive Board,
 - the Board of Trustees and the Staff Committee,
 - the Donors' Conference, and
 - as the case may be, appointed special representatives.
- (2) ¹ The members and deputy members of the Executive Board, the Board of Trustees and any special representatives appointed shall exercise the diligence of a prudent manager in managing the business of the Foundation. ² A breach of duty shall not be deemed to have occurred if the member or deputy member or special representative, as the case may be, could, when conducting the business taking into account the requirements of the law and the Statutes, reasonably expect to act in the best interests of the Foundation on the basis of adequate information. ³ In the case of a member or deputy member of a governing body or a special representative who acts without remuneration or who receives remuneration for his or her activities which does not exceed the amount specified in § 31a para. 1 sentence 1 of the German Civil Code (BGB), § 31a para. 1 and para. 2 of the German Civil Code (BGB) shall apply mutatis mutandis. ⁴ The Foundation shall be entitled and obliged to take out appropriate insurance cover for the Foundation and the members and deputy members of its governing bodies and its special representatives in order to cover the aforementioned risks.

§ 9 Executive Board

- (1) ¹ The Executive Board shall consist of a maximum of five members. ² The first members of the Executive Board shall be determined by the Foundation Deed; in the following, the Board of Trustees shall appoint the members by a simple majority of the votes cast. ³ If the Executive Board consists of more than one member, the Board of Trustees shall appoint one member of the Executive Board as Chairperson (Chairperson of the Executive Board) and his deputy (Deputy Chairperson of the Executive Board).
- (2) ¹ The Executive Board shall include persons who have special expertise and experience with regard to the fulfilment of the Foundation's tasks. ² Only natural persons may be members of the Executive Board. ³ Members of the Board of Trustees may not at the same time be members of the Executive Board.
- (3) ¹ The term of office of the individual members of the Executive Board shall be four years, unless a shorter term of office is specified at the time of appointment. ² Multiple reappointments are possible, which may be made at the earliest one year before the expiry of the previous term of office.

- (4) ¹ Membership of the Executive Board shall end upon expiry of the term of office, at the latest upon reaching the age of 70. ² Members of the Executive Board may be dismissed by the Board of Trustees at any time for good cause. ³ The member concerned shall be given the opportunity to comment beforehand. ⁴ The dismissal shall be effective until the ineffectiveness is legally established. ⁵ The Board of Trustees may revise appointments in the meaning of para. (1) sentence 3 at any time by resolution, even without special cause.

§ 10 Rights and Obligations of the Executive Board

- (1) Within the framework of the Foundation Act and these Statutes, the Executive Board shall ensure the continuous and sustainable fulfilment of the Foundation's purpose and the will of the founders.
- (2) ¹ The Executive Board shall manage the business of the Foundation in all matters, unless the responsibility of another governing body is established, in accordance with the Statutes on its own responsibility, taking into account the resolutions of the Board of Trustees and the Staff Committee. ² Its duties are in particular:
- a) the administration of the assets of the Foundation,
 - b) the use of the funds of the Foundation,
 - c) to draw up at least annually the consumption plan and the medium-term financial plan
 - d) the preparation of the activity report and the Financial statements, and
 - e) informing the Board of Trustees about all issues relevant to the Foundation.
- (3) ¹ The Executive Board shall have the status of a legal representative and shall represent the Foundation in and out of court. ² If the Executive Board consists of several members, the Foundation shall be jointly represented in external relations by at least two of its Executive Board members or by one Executive Board member together with a special representative. ³ The Staff Committee may, by resolution, grant individual or all members of the Executive Board, in general or in individual cases, individual power of representation and/or exemption from the restrictions of § 181 of the German Civil Code (BGB), or revoke the granting of such power of representation.
- (4) ¹ With the consent of the Staff Committee, the Executive Board shall be entitled to appoint one or more managing directors to carry out its duties. ² A managing director shall have the status of a special representative in the meaning of § 30 BGB. ³ With the consent of the Staff Committee, the Executive Board shall be entitled to grant a special representative, generally or in individual cases, sole power of representation and/or exemption from the restrictions of § 181 BGB; revocation shall be possible without the consent of the Staff Committee.
- (5) ¹ Within the first six months of the financial year, the Executive Board shall prepare the financial statements for the preceding financial year, have them audited by the auditor appointed by the Board of Trustees (auditor) and send the financial statements to all members of the Board of Trustees without undue delay together with the auditor's report. ² The Executive Board shall have the right, at its discretion, to obtain legal and tax advice for an appropriate fee in order to fulfil its duties.
- (6) ¹ The Executive Board may, with the consent of the Staff Committee, adopt rules of procedure for itself, unless the Board of Trustees adopts rules of procedure for the Executive Board; rules of procedure adopted by the Board of Trustees shall completely replace any existing rules of procedure. ² The rules of procedure shall, inter alia, regulate the allocation of business and cooperation within the Executive Board and may contain provisions that certain types of business may only be conducted with the consent of the Board of Trustees.
- (7) ¹ The members of the Executive Board shall be entitled to reimbursement of their necessary and reasonable expenses and outlays incurred in accordance with a corresponding resolution of the Staff Committee. ² The Foundation may grant them an appropriate remuneration for the time and work expended on the basis of a written service contract if the assets and earnings situation of the Foundation permit this at the time the contract is concluded. ³ A contract of service shall be limited to the respective period of appointment in accordance with § 9 para. (3).

§ 11 Resolutions of the Executive Board

- (1) ¹ Resolutions of the Executive Board shall normally be passed in meetings. ² Meetings of the Executive Board shall be convened by the Chairperson of the Executive Board or, if he is prevented from doing so, by the Deputy Chairperson of the Executive Board, at least in text form with a notice period of two weeks and stating the agenda.
- (2) ¹ The Executive Board shall constitute a quorum if more than half of its members are present. ² Unless otherwise provided for in the Statutes, the Executive Board shall decide by a simple majority of the votes cast. ³ In the event of a tie, the Chairperson of the Executive Board shall have the casting vote, or in his absence, the Deputy Chairperson of the Executive Board. ⁴ An absent member may be represented at the meeting by another member of the Executive Board.
- (3) Minutes of the meetings shall be taken and signed by the Chairperson or the Deputy Chairperson of the Executive Board.
- (4) ¹ Resolutions by circulation are permissible if all members of the Executive Board agree to this procedure. ² Minutes shall be taken of the result and shall be sent to all members of the Executive Board without undue delay. ³ The circulation procedure is not applicable to resolutions on amendments to the Statutes in the meaning of §§ 16 and 17 and on the dissolution or merger of the Foundation in the meaning of § 18.

§ 12 Board of Trustees

- (1) ¹ The Board of Trustees shall consist of 13 to 20 members and 10 deputy members. ² It shall be composed of the three members elected in accordance with para. (2), the maximum of seven members delegated in accordance with para. (3), the 10 members elected in accordance with para. (4) and the 10 deputy members elected in accordance with para. (5). ³ The members of the Board of Trustees shall have the expertise necessary or useful for the fulfilment of the purpose. ⁴ The term of office of the members elected in terms of para. (2), (4) and (5) (elected members) shall end with the conclusion of the first Donors' Conference in the third calendar year following the year in which the term of office commenced. ⁵ Re-election is permissible. ⁶ If an elected member retires prematurely, a replacement shall be elected without undue delay for the remaining term of office. ⁷ The first members of the Board of Trustees within the meaning of para. (2), (4) and (5) shall be determined by the Foundation Deed; their term of office shall end with the conclusion of the first Donors' Conference in the second calendar year following the year of the establishment of the Foundation; despite the determination by the Foundation Deed, they shall be deemed to be elected members or deputy members of the Board of Trustees. ⁸ The Chairperson of the Board of Trustees and the Deputy Chairperson shall continue their duties after the expiry of their term of office until the newly elected Chairperson of the Board of Trustees or Deputy Chairperson takes over.
- (2) ¹ The Donors' Conference shall elect the Chairperson of the Board of Trustees, a Deputy Chairperson and another member who has a special affinity with a national or international association that is mainly active in the field of the Foundation's objectives as elected members of the Board of Trustees. ² All duties and powers of the Chairperson of the Board of Trustees shall be vested in and exercised by the Deputy Chairperson of the Board of Trustees in the event of his or her incapacity.
- (3) Delegated members
 - (a) The German federal government is entitled to delegate one member to the Board of Trustees.
 - (b) The EU Commission is entitled to delegate one member from one of the areas of energy, environment or climate protection to the Board of Trustees if EU funding within the meaning of lit. (c), sentences 2 and 3 is provided by the EU Commission that is at least equal in amount to the funding (within the meaning of lit. (c), sentence 3) provided by the Federal Republic of Germany.

- (c) ¹ Public bodies within the meaning of the following sentence (public bodies) shall be entitled to delegate a maximum of six further members to the Board of Trustees; the number shall be reduced to a maximum of five as long as the right of delegation according to lit. (b) exists. ² Public bodies are all states, Länder, municipalities, supranational organisations (including the EU) or other public bodies which support projects of the Foundation or of an enterprise affiliated with the Foundation from public funds on the basis of formal grant decisions. ³ The entitlement of public bodies to delegate under this lit. (c) shall be in proportion to the sums of funding provided by the individual public bodies and not yet finally settled as well as to the sums of funding not yet provided but bindingly committed. ⁴ A public body may only be entitled to an integral number of rights of delegation. ⁵ The distribution of the delegation rights available under this lit. (c) among the public bodies shall be calculated by the Executive Board in accordance with the Sainte-Laguë method and shall be reviewed and adjusted no later than 1 January of each year; the Foundation shall make the basis and the result of the calculation available to the public bodies. ⁶ For the purposes of sentences 3 and 4, several public bodies may join together by making concordant declarations to the Executive Board (cluster) with the consequence that the cluster shall be treated as a single public body for the purposes of the distribution of the delegation rights; the exercise of a delegation right to which a cluster is entitled shall be effected by concordant declarations of all public bodies participating in the cluster. ⁷ Each public body participating in a cluster may terminate the cluster at any time by declaration at least in text form to the Executive Board; in this case, an immediate adjustment shall be made in accordance with sentence 5. ⁸ A right of delegation does not exist as long as economic sanction measures (cf. § 7 para. (1) sentence 2 and 3) exist against the public body concerned - in the case of sentence 6 against a public body participating in the cluster in question. ⁹ The office of a member delegated according to this lit. (c) shall in any case end with the adjustment according to sentence 5.
- (d) ¹ The number of delegated members must always be lower than the number of members elected in accordance with para. (4). ² Insofar as necessary to comply with sentence 1, an adjustment in accordance with lit. (c) sentence 5 shall first be made on the basis of a correspondingly reduced number of delegating rights.
- (e) ¹ The Executive Board shall inform the persons entitled to delegate of the existence of their right to delegate. ² The exercise of the right to delegate shall be effected by declaration of the person entitled to delegate to the Executive Board at least in text form. ³ A person entitled to delegate is entitled to recall the member delegated by him at any time and to delegate another person as a member instead.
- (f) Delegated members need not be members of the federal government, office bearers of a public body or otherwise holders of a public office.
- (4) ¹ The Donors' Conference shall elect 10 members of the Board of Trustees in accordance with the following provisions: ² For each of the divisions listed in § 14 para. (5), two members of the Board of Trustees will be elected by the members of the Donors' Conference eligible for voting of the relevant division. ³ Every person entitled to vote who has at least 10 votes in the Donors' Conference shall have the right to propose a candidate in his or her division. ⁴ If more than 30% according to headcount (not voting rights) of the members of a division are enterprises that are not large corporations in the meaning of Sec. 267 (3) of the German Commercial Code (German: *Handelsgesetzbuch* or *HGB*) and not affiliated companies (in the meaning of § 15 AktG) of large corporations (SME), at least one member of the Board of Trustees must, in this division, be elected based on the proposal of a SME. ⁵ If more than 50% but less than 100% according to headcount (not voting rights) of the members of a division are SME, at least one member of the Board of Trustees of this division must be elected at the proposal of a corporation that is not SME. ⁶ A person entitled to vote with several votes may distribute them among different candidates. ⁷ If fewer than 10 members are elected in total in accordance with the above regulation, the election of the missing members of the Board of Trustees shall be carried out by the Donors' Conference, whereby each Donor present and entitled to vote shall have a right of proposal.
- (5) ¹ One deputy member shall be elected for each member of the Board of Trustees elected according to para. 4. ² Para. (4) shall apply accordingly to the election.

- (6) ¹ Elected members of the Board of Trustees can be dismissed for important reason by resolution of the Donors' Conference with a majority of 2/3 of the votes cast. ² They shall be given the opportunity to comment beforehand.
- (7) ¹ The Board of Trustees shall in principle work in an honorary capacity. ² However, its members and deputy members are entitled to reimbursement of reasonable costs and expenses which they actually incurred or for an adequate remuneration, also as a flat-rate amount, insofar as that is justified by the time and effort of work they dedicate to the Foundation and insofar as the funds of the Foundation allow. ³ The decision on remuneration shall be taken by the Donors' Conference on the basis of a consensual proposal by the Board of Trustees and the Executive Board.
- (8) The Board of Trustees may give itself rules of procedure.
- (9) ¹ The Board of Trustees will pass its resolutions with the simple majority of the votes cast, unless otherwise provided for in these Statutes. ² Each member of the Board of Trustees has one vote. Deputy members shall be entitled to participate in the meetings of the Board of Trustees; they shall only be entitled to vote in the event that the elected member they were elected to represent is prevented from participating. ³ Abstentions shall be counted as votes not cast. ⁴ In case of a tie, the vote of the Chairperson of the Board of Trustees shall be decisive. ⁵ The Board of Trustees constitutes a quorum if at least half of its members, taking into account deputy members eligible for voting, are present and if not more than half of the persons present are members delegated according to para. (3). ⁶ The submission of votes in writing or authorisation by an absent member of the Board of Trustees shall not be permitted.
- (10) ¹ The Board of Trustees shall meet at least once every six months. ² The meetings of the Board of Trustees shall take place either as a face-to-face event, virtually (online procedure) via a platform accessible only to authorised participants (e.g. protected with a separate password), which enables an audiovisual, but at least voice-based, exchange in real time, or as a mixed form (hybrid event). ³ The members of the Executive Board shall participate in the meetings of the Board of Trustees. ⁴ Upon proposal of the Chairperson of the Board of Trustees, experts, persons providing information and other guests may be admitted to meetings of the Board of Trustees. ⁵ The meeting of the Board of Trustees shall be convened and chaired by the Chairperson of the Board of Trustees. ⁶ Minutes shall be taken of the meeting and shall be signed by the chair of the meeting.
- (11) ¹ Resolutions of the Board of Trustees may also be passed in text form outside meetings if at least half of its members (taking into account deputy members with voting rights), of whom no more than half are delegated members pursuant to para. (3), participate and no more than three members with voting rights object to this procedure. ² The Chairperson of the Board of Trustees shall invite all members and deputy members to vote in text form with a precise description of the subject matter and a concrete proposal for a resolution with a notice period of at least two weeks. ³ An objection to the procedure is only possible within the period mentioned in sentence 2. ⁴ If no objection to the procedure and no vote is received from an elected member within the period referred to in sentence 2, a vote cast by his or her deputy member within the period shall count. ⁵ The resolution is passed before the expiry of the deadline as soon as all members entitled to vote have given their consent. ⁶ Minutes shall be taken of the result of the resolution, signed by the Chairperson of the Board of Trustees and copied to all members of the Board of Trustees. ⁷ There shall be no right of appeal against the proceedings after they have been concluded.
- (12) ¹ In deviation from para. (1) sentences 1 and 2, for the period until the end of the first Donors' Conference in the second calendar year following the year of the establishment of the Foundation, the Board of Trustees shall be composed of the members named in Para. (1) sentence 2 in conjunction with sentence 7, as well as 5 additional members determined by the Foundation Deed (additional members) and 5 additional deputy members determined by the Foundation Deed (additional deputy members). ² Consequently, the Board of Trustees shall consist of 18 to 25 members and 15 deputy members until the end of the first Donors' Conference in the second calendar year following the year of the establishment of the Foundation. ³ Despite the determination by the Foundation Deed, the additional members and additional deputy members mentioned in sentence 1 shall be deemed to be elected members or deputy members of the Board of Trustees. ⁴ Para. (1) sentence 6 (in conjunction with para. (4) and (5)) shall apply accordingly with regard to the additional members and additional deputy members named in sentence 1, with the proviso that only those Donors of the relevant division who have become First time Endowers (analogous to § 5 para. (4)) of the previous H2Global Foundation without legal capacity in the period between

23 November 2021 and the date of the Foundation Deed shall be entitled to vote in the election of the replacement.

§ 13 Duties of the Board of Trustees, Staff Committee

- (1) The Board of Trustees advises and supports the Executive Board and monitors its management.
- (2) ¹ The Board of Trustees shall decide on the principles of investment of the assets of the Foundation and the use of the Foundation's funds, shall perform the other duties provided for in these Statutes and shall monitor compliance with the founders' will. ² The Board of Trustees shall decide on the annual accounts of the Foundation and appoint the auditor for the following year. ³ In making its decisions, the Board of Trustees shall comply with the provisions of the Statutes as well as with legal and tax provisions.
- (3) ¹ The preparation, negotiation and conclusion of service contracts with members of the Executive Board, including the determination of remuneration, shall be carried out for the Foundation by the Staff Committee of the Board of Trustees (Staff Committee). ² In addition, the Staff Committee shall have the duties assigned to it in these Statutes. ³ The Staff Committee shall consist of the Chairperson of the Board of Trustees, the Deputy Chairperson of the Board of Trustees and up to three other voting members elected by the elected members and deputy members of the Board of Trustees from among their number, all deputy members of the Board of Trustees having voting rights. ⁴ The Staff Committee shall adopt its resolutions by a simple majority of the members participating in the adoption of the resolution. ⁵ § 12 para. (9) sentence 4 shall apply accordingly. ⁶ When concluding the service contract with a member of the Executive Board and when terminating or otherwise terminating the contract, the Foundation shall be represented by the Chairperson of the Board of Trustees.

§ 14 Donors' Conference

- (1) ¹ The Foundation shall have a Donors' Conference. ² The Donors' Conference shall be composed of all Donors within the meaning of these Statutes, insofar as their Donor's Rights are not suspended, as well as the members of the Board of Trustees. ³ The members of the Executive Board shall participate in the Donors' Conference. ⁴ Upon proposal of the Chairperson of the Board of Trustees or the Executive Board, experts, persons providing information and other guests may be admitted to the Donors' Conference.
- (2) ¹ The Donors' Conference shall take place at least once a year. ² The meetings of the Donors' Conference shall take place either as a face-to-face event, virtually (online procedure) via a platform accessible only to those entitled to participate within the meaning of para. (1) (e.g. protected with a separate password), which enables an audiovisual, but at least voice-based, exchange in real time, or as a mixed form (hybrid event). ³ The meetings of the Donors' Conference shall be convened and chaired by the Chairperson of the Board of Trustees. ⁴ Minutes shall be taken of meetings of the Donors' Conference at which resolutions are passed and shall be signed by the chair of the meeting. ⁵ The minutes shall be sent within 4 weeks to the persons entitled to participate mentioned in para. (1) sentences 2 and 3.
- (3) The Donors' Conference may give itself rules of procedure.
- (4) ¹ The Donors' Conference shall adopt its resolutions by a simple majority of the votes cast, unless otherwise provided for in these Statutes. ² In the Donors' Conference, each Donor shall have one vote for each EUR 10,000.00 fully paid up by him or a legal predecessor in voting rights (cf. § 7 para. (4)) on the 10th day before the Donors' Conference to (a) (i) the Foundation or (ii) the previous H2Global Foundation without legal capacity and (b) of grants or financial contributions made with the consent of the Board of Trustees to (i) the Foundation, (ii) the previous H2Global Foundation without legal capacity or (iii) to an enterprise affiliated with the Foundation (voting Donors); even in the case of a stretched commitment pursuant to § 4 para. (2), the Donor shall only be entitled to votes therefrom to the extent that the commitment has been fulfilled by payment. ³ Absentions shall be counted as votes not cast. ⁴ The Donors' Conference shall constitute a quorum

if at least half of all existing votes are represented, whereby suspended voting rights shall be disregarded.

- (5) ¹ With regard to the provisions in these Statutes according to which certain resolutions of the Donors' Conference are only passed by the members of certain divisions, the following shall apply: ² For these purposes, each Donor named in the Foundation Deed has, with his consent, been assigned in the Foundation Deed to one of the following divisions which corresponds to or is related to the main focus of his business activity: (a) plant construction; (b) production; (c) transport and logistics; (d) consumption and users; (e) finance and insurance. ³ In their first application to the Board of Trustees for admission to the Foundation, endowers shall assign themselves to one of these divisions. ⁴ Insofar as a division-related vote is provided for, only those Donors who have assigned themselves to the corresponding division shall have a right to vote. ⁵ Para. (4) shall apply accordingly. ⁶ A subsequent change of the division assignment shall require the consent of the Board of Trustees and the Donors' Conference.
- (6) ¹ In deviation from para. (4) sentence 2, the following shall apply with regard to the voting rights of Donors who are states, Länder, municipalities, supranational organisations (including the EU), other public bodies or public contracting authorities in the meaning of § 99 no. 1 to 3 German Competition Act (GWB) (Public Donors) or who are directly or indirectly controlled (in the meaning of § 17 German Stock Company Act (AktG) by states, Länder, municipalities, supranational organisations (including the EU), other public bodies or public contracting authorities in the meaning of § 99 no. 1 to 3 GWB (Publicly Controlled Donors): ² If, after the quorum has been established in accordance with para. (4) sentence 4, the number of votes represented by Public Donors and Publicly Controlled Donors is equal to or greater than the number of votes required for the adoption of a particular resolution, the sum of the votes attributable to these Public Donors and Publicly Controlled Donors for the adoption of the resolution in question shall be reduced - by proportionate reduction in accordance with the number of votes of the Public Donors and Publicly Controlled Donors concerned, whereby reductions shall be made by whole votes - to such an extent that the sum of the votes represented by them is at least one vote less than is required for the adoption of the resolution. ³ Sentence 2 shall apply mutatis mutandis to the right to vote in division-related votes (para. (5) sentence 4). ⁴ Reductions according to sentences 2 and 3 shall not affect the quorum previously established according to para. (4) sentence 4.

§ 15 Duties of the Donors' Conference

- (1) ¹ The Donors' Conference shall serve as a forum for exchange with regard to the purposes and object of the Foundation. ² The Donors' Conference shall elect the members of the Board of Trustees in accordance with § 12 paras. (2), (4) and (5) and shall pass resolutions in the cases specified in these Statutes.
- (2) The Donors' Conference shall, in particular, decide on the strategic fundamental issues pending in the Foundation at the proposal of the Board of Trustees and shall also have the tasks assigned to it in these Statutes.

§ 16 Amendments of the Purpose of the Foundation

- (1) ¹ The Executive Board may, with the consent of the Board of Trustees and the Donors' Conference, change the purpose of the Foundation in accordance with the statutory provisions. ² The resolutions require the approval of the supervisory authority.
- (2) ¹ The approval resolution of the Donors' Conference shall require a majority of 2/3 of the votes cast, but at least the approval of the majority (by headcount) of the total number of existing Donors. ² In doing so, a purpose of the Foundation shall be chosen which comes as close as possible to the purposes set out in these Statutes. ³ Amendments shall only be permitted insofar as the Foundation continues to pursue exclusively, directly and altruistically either public-benefit or charitable church-related purposes in the terms of the German Fiscal Code.
- (3) Prior to any change in the purpose of the Foundation, a clearance certificate must be obtained from the tax authority.

§ 17 Other Changes of the Statutes

- (1) ¹ Other changes to the Statutes may be made by the Executive Board with the consent of the Board of Trustees and after hearing the Donors' Conference, provided that the Foundation's public-benefit status is preserved. ² The resolution of approval by the Board of Trustees shall require a majority of 2/3 of the votes cast. ³ The resolutions shall require the approval of the supervisory authority.
- (2) Resolutions on changes to the Statutes shall be agreed with and notified to the competent tax authority.

§ 18 Dissolution, Transfer and Merger of the Foundation

- (1) ¹ The Executive Board may, with the consent of the Board of Trustees and the Donors' Conference, resolve to dissolve the Foundation. ² Such a resolution is only permissible if (a) the entire usable assets of the Foundation have been used up and the permanent and sustainable fulfilment of the Foundation's purpose no longer appears to be assured, or (b) the legal requirements for the dissolution of the Foundation are met. ³ The resolution of the Donors' Conference shall require a majority of 2/3 of the votes cast.
- (2) ¹ The Executive Board shall decide on a transfer (German: *Zulegung*) or merger (German: *Zusammenlegung*) of the Foundation in accordance with the legal provisions with the consent of the Board of Trustees and the Donors' Conference. ² The decision of the Donors' Conference shall require a majority of 2/3 of the votes cast. ³ In the case of a transfer of the Foundation to another foundation, the receiving foundation must also be tax-privileged. ⁴ The new foundation resulting from a merger must also be tax-privileged.

§ 19 Allocation of the Assets

- (1) In the event of the dissolution or termination of the Foundation or in the event of the discontinuation of its tax-privileged purposes, the assets of the Foundation shall pass to another tax-privileged entity determined by the Board of Trustees and the Donors' Conference or to a legal person under public law for the purpose of promoting the purposes of environmental protection and climate protection.
- (2) Resolutions on the use of the assets in the event of the dissolution or termination of the Foundation or in the event of the discontinuation of its tax-privileged purposes as well as resolutions on a transfer or a merger may only be carried out after the consent of the competent tax authority has been obtained.

§ 20 Supervision, Entering into Force

- (1) The Foundation shall be subject to supervision in accordance with the law applicable in the Free and Hanseatic City of Hamburg.
- (2) These Statutes shall enter into force on the day the Foundation is recognised.