

ECOSYSTEM VALUE ALLIANCE FOUNDATION

STATUTES

§ 1

Name, Legal Form, Domicile, Financial Year

- (1) The foundation bears the name **Ecosystem Value Alliance Foundation**. It can use the short form eva foundation.
- (2) It is a foundation with legal capacity under civil law.
- (3) The foundation is based in Bonn.

§ 2

Purpose of the foundation

- (1) The foundation serves to promote environmental protection for the common good, including climate protection and the promotion of education and vocational training.
- (2) In the field of environmental and climate protection, the foundation serves in particular to promote ecosystem services for the restoration and conservation of natural resources and to maintain and expand the performance and climate resilience of ecosystems.
- (3) The purpose of the foundation is realized in particular by
 - the development and promotion of the valorization of ecosystem services (including climate protection, biodiversity, water);
 - the promotion of climate and environmental projects;
 - cooperation with associations that pursue comparable goals; and
 - the management of assets, certificates and licenses.
- (4) The foundation may also realize its purpose by promoting its objectives set out in paragraph 1 to the public. In doing so, it shall also encourage the willingness to financially support the work of the foundation and raise funds for the foundation's assets.
- (5) The foundation may also acquire, participate in or establish companies in order to fulfill the foundation's purpose.
- (6) The foundation can also provide technical and political advice in line with the foundation's purpose.

- (7) The foundation may also take other measures that serve the purposes set out in paragraph 1 and support the activities of private organizations recognized as tax-privileged and public organizations that serve the purposes set out in paragraph 1 by making financial contributions.
- (8) The fulfillment of the foundation's objectives is not limited to the territory of the Federal Republic of Germany, but can also be pursued through corresponding measures or the promotion of corresponding projects abroad.

§ 3 Foundation assets

- (1) At the time of recognition of legal capacity, the foundation's assets consist of a claim against the founders for the transfer of all shares in EVA Service GmbH, registered in the commercial register of the Bonn District Court under HRB 26454.
- (2) Insofar as they do not directly serve to fulfill the purpose of the foundation, the foundation's assets are to be invested in such a way as to generate income and to be maintained permanently and undiminished.
- (3) Donations from the founder or third parties intended for this purpose accrue to the foundation's assets as endowments. The foundation is entitled, but not obliged, to accept endowments.
- (4) In compliance with the principles of a prudent businessman and the special responsibility of the trustee of third-party assets, the foundation may reallocate the foundation's assets. The selection of assets to be acquired must be based on the security and earning power or the benefit for the fulfillment of the foundation's purpose, but not on the nature of the asset being sold.
- (5) When selecting assets, the foundation should consider not only the return on investment but also aspects of ecological, social and cultural compatibility with the foundation's purpose. The foundation is free to make its own assessment.
- (6) Profits arising in the course of asset reallocations generally accrue to the foundation's assets. They are allocated to a reserve for this purpose. Losses incurred from asset reallocations reduce this reserve. The foundation may also use this reserve in whole or in part to finance the fulfillment of the foundation's purpose, subject to a corresponding resolution by the Board of Trustees.

§ 4
Foundation funds

- (1) The foundation fulfills its purposes from
 - the income from participating interests,
 - public grants,
 - donations, insofar as these do not constitute endowments to the foundation's assets to the foundation's assets,
 - other income.
- (2) Foundation funds may only be used for the foundation's statutory tasks.
- (3) If the foundation supports the activities of third parties through financial contributions, there is no legal entitlement to these benefits. When allocating foundation funds, the foundation's bodies are only bound by the statutory provisions and the provisions of these articles.
- (4) Non-foundation recipients of foundation funds are obliged to account for their use.
- (5) The reserves permitted for tax purposes may be formed.

§ 5
Foundation organization and financial year

- (1) The organs of the foundation are
 1. the Managing Board,
 2. the Supervisory Board,
 3. the Board of Trustees.
- (2) Members of the Managing Board may not be members of the Supervisory Board or the Board of Trustees at the same time.
- (3) The foundation is obliged to keep accounts of its assets and its income and expenditure in accordance with commercial principles, to prepare a budget before the beginning of each financial year and to prepare annual financial statements after the end of each financial year. The annual financial statements must be audited by an auditor if the foundation's funds permit this. The audit mandate must also cover the preservation of the foundation's assets and the use of the foundation's funds in accordance with the articles.
- (4) The foundation must inform the public about its work and financial situation on a regular basis, but at least once a year. The Managing Board decides on the type and scope of publication.
- (5) The administration of the foundation may be carried out at a location other than the foundation's registered office.

- (6) The financial year is the calendar year.

§ 6
Managing Board

- (1) The Managing Board consists of three natural persons.
- (2) The members of the Managing Board are appointed by the Supervisory Board. They may not also be members of the Supervisory Board and may not be over the age of 70 at the time of their appointment.
- (3) The term of office of the Managing Board is three years. Reappointment is permitted. After expiry of the term of office, it remains in office until a successor is appointed.
- (4) Notwithstanding this, the members of the Managing Board appointed in the foundation's deed of incorporation are appointed for a term of office of 15 years. Reappointment is permitted in accordance with the above provisions.
- (5) The members of the Managing Board appointed in accordance with paragraph 2 or 4 may resign at any time without giving reasons. They may be dismissed by resolution of the Supervisory Board if they have acted against the interests of the foundation to a considerable extent and for good cause. They are entitled to a legal hearing before a planned dismissal.
- (6) In case of that the relationship of trust between the members of the Managing Board or between the Managing Board and the Supervisory Board is so permanently disturbed that the continuation of the cooperation would be associated with considerable disadvantages for the foundation or can no longer be expected of the individual participants, the Supervisory Board may dismiss the Managing Board as a whole or individual members of the Managing Board at the proposal of the Chairman. The members of the Managing Board are entitled to be heard before the planned dismissal. In case of dismissal, the Supervisory Board must appoint new members to the Managing Board at the same time.
- (7) The Managing Board elects a spokesperson from among its members. The members of the Managing Board are jointly authorized to represent the company within the meaning of Section 84 BGB.

§ 7**Tasks of the Management Board**

- (1) The Managing Board represents the foundation in and out of court in legal and business transactions. Its members may be granted individual power of attorney by the Supervisory Board for individual legal transactions. The Supervisory Board may issue rules of procedure for the Managing Board.
- (2) The Managing Board manages the foundation's business. It ensures that the purpose of the foundation is fulfilled, that the resolutions of the Supervisory Board and the Board of Trustees are implemented and that the foundation's assets are properly managed.
- (3) The Managing Board is responsible for interpreting the will of the founder as set out in § 2. The focus of the foundation in realizing the purpose of the foundation and whether it temporarily realizes only a part of the purposes, it is at the sole discretion of the Managing Board.
- (4) The Managing Board must provide the members of the Supervisory Board with all information requested at any time. In addition, it must submit an annual activity report and annual financial statements to the Supervisory Board. After submission, it is entitled to discharge by the Supervisory Board, unless the Supervisory Board has specific grounds for refusing to grant it discharge.
- (5) The Managing Board may receive remuneration for its activities in accordance with the financial circumstances and the workload, provided the foundation's funds permit this. The decision on this and, if applicable, on the amount of remuneration is made by the Supervisory Board. Remuneration granted must be appropriate.

§ 8**Supervisory Board**

- (1) The Supervisory Board consists of three natural persons.
- (2) The members of the Supervisory Board are appointed by the Board of Trustees.
- (3) The term of office for members of the Supervisory Board is three years. Reappointment is permitted. Appointees must not be over the age of 75 at the time of appointment.
- (4) Before the end of the term of office of the Supervisory Board, the Supervisory Board must request the Board of Trustees to appoint the members for the following term of office in good time. If this appointment is not made in good time, the Supervisory Board shall remain in office until the new members are appointed. The appointment must be made without delay. Until this

appointment is made, the Supervisory Board may only pass resolutions in urgent exceptional cases.

- (5) If a member of the Supervisory Board resigns during the term of office, a new member shall only be appointed for the remainder of the term of office of the other members.
- (6) The Supervisory Board elects a Chairman and a Deputy Chairman from among its members.

§ 9

Tasks of the Supervisory Board

- (1) The Supervisory Board monitors compliance with the founder's will and supervises the Managing Board.
- (2) Resolutions by the Board of Trustees are subject in particular to the adoption of
 - the annual financial statements,
 - the appointment of the auditor,
 - the appointment, dismissal and discharge of the Managing Board,
 - amendments to these articles of foundation,
 - the dissolution of the foundation.
- (3) The Supervisory Board also decides on all matters that affect the Managing Board and its members personally.
- (4) The Chairman of the Managing Board represents the foundation vis-à-vis the Managing Board and its members.

§ 10

Rules of procedure of the Supervisory Board

- (1) The Supervisory Board passes its resolutions at meetings. These can be held in person or online. The decision is made by the Chairman.
- (2) The Chairman shall convene a meeting of the Supervisory Board as required, but at least once a year, stating the agenda and giving two weeks' notice. Meetings must also be convened if two members of the Supervisory Board or the Managing Board so request. The meetings are chaired by the Chairman.
- (3) The Managing Board is entitled to attend meetings of the Supervisory Board unless the matter to be discussed concerns one of its members. It is obliged to attend at the request of the Supervisory Board.

- (4) The Chairman may invite guests to attend meetings of the Supervisory Board with the consent of the majority of the members present. The consent is only valid for the meeting during which this consent is granted.
- (5) The Supervisory Board has a quorum if it has been convened in due form and time and at least two members are present. With the consent of all members, the form and deadline of the invitation can be waived.
- (6) The members of the Supervisory Board are entitled to be represented at meetings by another member of the Supervisory Board. Represented members are counted as present, but at least two members must be present in person. Representatives must present a written power of attorney to participate in resolutions.
- (7) Proposed resolutions are deemed to have been adopted by the Supervisory Board if the majority of the members present or represented approve them.
- (8) Minutes shall be taken of the results of the meetings, which shall be signed by the chairperson and sent to all members of the foundation bodies. Resolutions must be recorded in writing.
- (9) The Chairman of the Supervisory Board is represented by the Deputy Chairman. Internally, the Deputy Chairman is only required to act on behalf of the Chairman or if he is prevented from doing so.
- (10) The members of the Supervisory Board receive appropriate and proportionate remuneration for their work, insofar as the foundation's funds permit. This remuneration is determined by a resolution of the Supervisory Board, which requires a simple majority, and with the approval of the Supervisory Board. The members of the Supervisory Board are also reimbursed for the necessary and proven expenses associated with this function.
- (11) The members of the Supervisory Board may resign at any time without giving reasons. They may be dismissed by resolution of the Supervisory Board if they have acted against the interests of the foundation to a significant extent or for good cause. The members have the right to be heard by the Supervisory Board before a planned dismissal. In the event of dismissal or resignation, the Board of Trustees must appoint new members of the Board of Trustees.

§ 11 **Board of Trustees**

- (1) The Board of Trustees consists of a minimum of five and a maximum of fifteen members.
- (2) The ordinary members of the founding association Ecosystem Value Association e.V. at the time of the foundation's establishment form the first

members of the Board of Trustees, if they so wish. Subsequently, the Board of Trustees completes itself by election. The Board of Trustees and the foundation's Managing Board are entitled to submit proposals to the Board of Trustees for election to the Board of Trustees. The Board of Trustees is not bound by these proposals. Membership is always personal.

- (3) The term of office of the members of the Board of Trustees is generally unlimited. The members retire:
 - by resignation, which can be declared at any time,
 - on reaching the age of 70,
 - on loss of legal capacity,
 - upon their death,
 - by resolution of the Board of Trustees in the event that a member seriously violates the interests of the foundation, for good cause or does not participate in the work of the Board of Trustees for a period of more than two years.
- (4) The Board of Trustees is chaired by the Chairman of the Supervisory Board. He convenes and chairs meetings. The Board of Trustees should meet at least once a year in person or online.
- (5) At the meeting of the Board of Trustees, a member of the Board of Trustees may be represented by another member of the Board of Trustees or a member of the legal or tax advisory professions by means of a power of attorney to be submitted in text form. Otherwise, representation is permitted if none of the other members of the Board of Trustees attending the meeting of the Board of Trustees objects.
- (6) Resolutions of the Board of Trustees pursuant to paragraphs 2 and 7 shall be adopted if the majority of the members of the Board of Trustees approve the proposed resolution. Minutes shall be taken of the resolutions of the Board of Trustees, which shall be signed by the Chairman and forwarded to all members of the foundation's bodies.
- (7) The Board of Trustees and its members advise the foundation, the Supervisory Board and the Managing Board on matters relating to the work of the foundation.
- (8) The Board of Trustees elects the members of the Supervisory Board in accordance with Section 6 (2 - 5) of these articles of foundation. The Board of Trustees has no further decision-making powers for the Foundation.
- (9) The Board of Trustees must be kept informed of the work of the foundation and its other bodies on an ongoing basis, but at least once a year in writing or verbally.

§ 12

Amendments to the articles of foundation and dissolution of the foundation

- (1) These articles of foundation may be amended by resolution of the Supervisory Board, provided the requirements of Section 85 BGB are met. In particular, the Supervisory Board is authorised to adapt the provisions on the organisation of the foundation (§§ 5-10) to changed circumstances or new aspects of expediency. The purpose of the foundation stated in § 2 (1) may be expanded or supplemented, but not restricted or eliminated. The realisation of the foundation's purposes may be adapted to changing circumstances.
- (2) Resolutions on amendments to the articles of foundation require the approval of the foundation authority in order to become effective - if provided for by law - and may only be implemented after approval has been granted.
- (3) If the purpose of the foundation can no longer be permanently and sustainably fulfilled, even by amending the articles of foundation, the foundation can be merged with another foundation, added to another foundation or dissolved.

The resolution to dissolve the foundation requires the approval of the foundation authority - if provided for by law - and may only be implemented after approval has been granted.

In the event of dissolution or cancellation, the Managing Board is responsible for the liquidation.

- (4) In case of the dissolution or cancellation of the foundation, the assets shall be transferred to one or more private-law corporation(s) to be designated by the Supervisory Board, which shall use them exclusively and directly for purposes as defined in § 2. The resolution on the use of the assets must be passed by the Supervisory Board before the cancellation resolution is passed.

§ 13

Foundation authority

- (1) The foundation authority is the Cologne district government. The supreme foundation authority is the ministry responsible for general foundation matters.
- (2) The authorisation and approval requirements of the foundation authorities must be observed.
- (3) The foundation authority must be informed of all matters concerning the foundation at any time upon request.
- (4) The foundation is legally obliged to notify the competent foundation authority immediately of all changes listed below: Name of the foundation, registered office of the foundation, purposes of the foundation, address of the head

office, the bodies and persons authorised to represent the foundation and the nature of their authorisation to represent the foundation.

§ 14
Entry into force

The articles of foundation enter into force on the date of delivery of the certificate of recognition.

Bonn,.....

For the Ecosystem Value Association e.V.
The Managing Board:

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