

**OFFICIAL AUTHENTICATION**

Deed of Foundation  
regarding the formation of the

**Foundation for Climate Protection and Carbon Offset KliK**

(Stiftung Klimaschutz und CO<sub>2</sub>-Kompensation KliK)  
(Fondation pour la protection du climat et la compensation de CO<sub>2</sub> KliK)  
(Fondazione per la protezione del clima e la compensazione di CO<sub>2</sub> KliK)

registered in Zurich

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This records the appearance today, Wednesday 28 November 2012, in the Zurich Notary's office (Altstadt), Talstrasse 11, 8001 Zurich, of the:

**Swiss Petroleum Association, registered in Zurich, Spitalgasse 5, 8001 Zurich,**

represented by

Dr. Rolf Hartl, born on 30 June 1954, native of Eglisau and Bäretswil, residing at Wilerstrasse 19, 8193 Eglisau, President of the Executive Committee with joint signatory authority

and

Rudolf Häsler, born on 26 January 1962, native of Gsteigwiler, residing at Hofstrasse 25, 8136 Gattikon, member of the Executive Committee with joint signatory authority

and declaring the formation of a foundation in accordance with art. 80 ff. of the Swiss Civil Code, governed by the following statutes:

## **Deed of Foundation**

of the

### **Foundation for Climate Protection and Carbon Offset KliK**

(Stiftung Klimaschutz und CO<sub>2</sub>-Kompensation KliK)

(Fondation pour la protection du climat et la compensation de CO<sub>2</sub> KliK)

(Fondazione per la protezione del clima e la compensazione di CO<sub>2</sub> KliK)

#### **A FORMATION**

Under the name

#### **Foundation for Climate Protection and Carbon Offset KliK**

(Stiftung Klimaschutz und CO<sub>2</sub>-Kompensation KliK)

(Fondation pour la protection du climat et la compensation de CO<sub>2</sub> KliK)

(Fondazione per la protezione del clima e la compensazione di CO<sub>2</sub> KliK)

the Swiss Petroleum Association (the “Founding Organisation”) hereby establishes a foundation as an independent legal entity (“the Foundation”) in accordance with art. 80 ff. of the Swiss Civil Code, governed by the following statutes (“the statutes”):

#### **B STATUTES**

##### ***I. NAME, REGISTERED OFFICE, PURPOSE AND RESOURCES OF THE FOUNDATION***

##### **Art. 1 NAME AND REGISTERED OFFICE**

Under the name **Foundation for Climate Protection and Carbon Offset KliK** (Stiftung Klimaschutz und CO<sub>2</sub>-Kompensation KliK) (Fondation pour la protection du climat et la compensation de CO<sub>2</sub> KliK) (Fondazione per la protezione del clima e la compensazione di CO<sub>2</sub> KliK), an independent foundation is established in accordance with art. 80 ff. of the Swiss Civil Code. The Foundation has its registered office in Zurich. Any relocation of the Foundation’s registered office to another locality in Switzerland requires the approval of the Supervisory Authority.

##### **Art. 2 PURPOSE**

The Foundation aims to operate as a carbon offset grouping in accordance with art. 27 sentence 2 of the Swiss Federal Law on the Reduction of CO<sub>2</sub> Emissions (“Swiss CO<sub>2</sub> Law”), in particular fulfilling carbon offset obligations on behalf of its affiliates responsible for releasing

fossil motor fuels for consumption and subject to this offset obligation. This takes place notably by means of direct or indirect funding, support, planning and implementation of carbon offset schemes in Switzerland and abroad, in particular also within the context of national and international emission trading schemes, which are imputable according to the provisions of the Swiss CO<sub>2</sub> Law.

The Foundation's scope is exclusively one of public interest, it seeks no pecuniary benefit and does not serve the purpose of self-help. Neither does it pursue commercial interests or aim to make a profit. The use even of mere parts of the Foundation's endowment in any other way than to meet the Foundation's purpose is excluded.

### **Art. 3 RESOURCES**

The Founding Organisation endows the Foundation with initial assets of CHF 50'000 in cash.

Further contributions to the Foundation by the Founding Organisation or by other persons are possible at any time.

The Foundation's resources shall be managed according to established commercial principles. Risks shall be diversified, without jeopardising the Foundation's holdings with speculative transactions, yet without having to limit investments to fully secure ones.

The Foundation's revenue consists of returns on its assets, voluntary contributions by organisations and institutions, as well as bequests and donations. Based on agreements with mineral oil importers active in Switzerland, the Foundation shall furthermore collect funds invoiced on the basis of the quantity of CO<sub>2</sub> to be compensated by law or the compensated quantity of CO<sub>2</sub>. These funds shall be invested in as risk-free a manner as possible.

### **Art. 4 ALLOCATION OF THE FOUNDATION'S RESOURCES**

Within the framework set by the Foundation's purpose and by legal provisions, the choice of means to realise the Foundation's purpose rests with the Foundation Council. The Foundation Council decides on the allocation of the Foundation's resources.

Resources may be assigned from the Foundation's revenue or from its assets.

Any use of even mere parts of the Foundation's resources in any other way than to meet the Foundation's purpose, in particular to the benefit of the Founding Organisation or its successors, is excluded.

## **Art. 5 BY-LAWS**

The Foundation Council may issue by-laws for the detailed execution of this deed, in particular regarding organisational matters and the accomplishment of the Foundation's purpose. By-laws and amendments thereof must be submitted to the Supervisory Authority for approval.

As long as no by-law has been passed, the allocation of the Foundation's resources within the scope of its purpose is left to the Foundation Council's duty-bound discretion.

## **II. ORGANISATION OF THE FOUNDATION**

### **Art. 6 FOUNDATION BODIES**

The bodies of the Foundation are

- (a) the Foundation Council,
- (b) an optional Advisory Board,
- (c) the Auditor, and
- (d) the Managing Director.

### **Art. 7 FOUNDATION COUNCIL AND COMPOSITION**

The administration of the Foundation lies with a Foundation Council numbering a minimum of three natural persons.

The first Foundation Council consists of the following members:

- (a) Dr. Rolf Hartl, born on 29 June 1954, native of Eglisau and Bäretswil, residing at Wilerstrasse 19, 8193 Eglisau, President;
- (b) Constantin Cronenberg, born on 9 January 1971, native of Germany, residing at Hadlaubstrasse 105, 8006 Zurich, member;
- (c) Daniel Hofer, born on 1 January 1961, native of Zurich and Rothrist, residing at Bändlerstrasse 27a, 8802 Kilchberg, member;
- (d) Dr. Jürg Klossner, born on 12 August 1956, native of Diemtigen, residing at Unterfeldstrasse 16, 6312 Steinhausen, member.

Declarations of acceptance have been provided in writing by each elected Foundation Councillor.

Adequate compensation is paid to Members of the Foundation Council provided sufficient funds are available to the Foundation and should members of the Foundation Council not be able to

carry out their duties in an honorary capacity. The level of compensation is set by the Foundation Council on a yearly basis.

#### **Art. 8 CONSTITUTION, ADDITIONS AND SIGNATORY AUTHORITY**

The Foundation Council may elect additional members to the Foundation Council at its discretion if it considers their involvement desirable on the grounds of their specialist knowledge or competences.

The Foundation Council appoints the President and optionally a Vice President from its midst. It represents the Foundation vis-à-vis third parties and designates those persons who represent the Foundation in a legally binding manner and are invested with legally binding signatory authority. As a matter of principle, signatory authority is granted only as joint signature of two.

#### **Art. 9 TERM OF OFFICE**

The term of office for members of the Foundation Council is three years. The Foundation Council may set an age limit in a by-law. Re-election is possible and unlimited.

The Foundation Council is appointed for each term of office by current members electing candidates suggested by the Founding Organisation. Should a position become vacant during a term of office, by-elections may be held to fill the position for the remaining duration of the term of office. Should the Founding Organisation suggest no candidate for a by-election or an election, the Foundation Council shall elect a new member at its discretion.

Recall from the Foundation Council for good cause is possible at any time. Specifically, good cause may be given when a member is in breach of her/his incumbent obligations towards the Foundation or is no more in a position to carry out her/his duties in an orderly manner. The Foundation Council decides on recalls, either at its own initiative or at the Founding Organisation's request.

#### **Art. 10 ATTRIBUTIONS**

The Foundation Council is the Foundation's highest body: it holds all the powers that have not expressly been conferred upon another body by these statutes. The Foundation Council is assigned the following inalienable duties:

- (a) regulation of signatory authority and power of representation on behalf of the Foundation,
- (b) appointment of the Foundation Council and the Auditor,
- (c) approval of annual accounts, and
- (d) enactment and amendment of Foundation by-laws.

The Foundation Council may transfer some of its transferrable powers to one or several of its members or to third parties. It may establish a Secretariat and issue the necessary by-laws for the organisation and the Managing Director as well as for other tasks and activities of the Foundation. These by-laws may be amended by the Foundation Council at any time within the scope of the Foundation's purpose. Enactment and amendment are subject to the Supervisory Authority's approval.

#### **Art. 11 DECISION-MAKING**

The Foundation Council meets as often as necessary. It is quorate when a majority of its members are present. Decisions are passed by a simple majority unless these statutes or a by-law stipulate a qualified majority. In the event of a tie, the President has the casting vote. Minutes shall be kept of proceedings and resolutions.

In a by-law, the Foundation Council establishes the modalities of decision-making and of the conduct of elections by written procedure or via conference call or videoconference.

#### **Art. 12 ADVISORY BOARD**

The Foundation Council may appoint one or more persons to the Advisory Board at the suggestion of the Founding Organisation. The Advisory Board shall comprise personalities drawn from the spheres of politics and business, as well as experts and specialists, who are familiar with the Foundation's field of activity.

The Advisory Board is a consultative body for the Foundation Council and has no decision-making authority. It advises and assists the Foundation Council and the Secretariat as needed in the attainment of their goals. It may be asked for its opinion on specific issues by the Foundation Council or it may submit proposals at its own initiative.

Members of the Advisory Board carry out their duties in an honorary capacity. As a matter of principle, they are entitled only to the reimbursement of their expenses and cash expenditures. Adequate compensation may be awarded for specific services rendered by individual members of the Advisory Board. Decision as regards the reimbursement of expenses and the award of compensations rests with the Foundation Council.

#### **Art. 13 AUDITOR**

The Foundation Council appoints an independent, external Auditor in accordance with legal provisions. The Auditor shall review the Foundation's accounts on a yearly basis and submit its findings to the Foundation Council in a detailed audit report with a request for approval. The Auditor shall further monitor compliance with the Foundation's statutes, by-laws and purpose.

The Auditor shall report to the Foundation Council any deficiencies noticed in the execution of its duties. If these deficiencies are not remedied in due time, the Auditor shall if necessary notify the Supervisory Authority.

The Foundation Council may assign further tasks to the Auditor as long as these do not compromise its independence.

#### **Art. 14 ACCOUNTABILITY OF THE FOUNDATION'S BODIES**

All persons involved with the administration, management or auditing of the Foundation are liable for the prejudice caused to it by intentional or negligent breach of their duties.

If several persons are liable to pay compensation, each of them is jointly and severally liable with the others insofar as the prejudice is personally attributable to her/him owing to her/his own fault and owing to circumstances.

#### **Art. 15 BOOKKEEPING**

The Foundation keeps appropriate accounts in view of its size and activity in accordance with art. 83a of the Swiss Civil Code.

The accounting year matches the calendar year.

#### **Art. 16 SUPERVISION**

The Foundation is under the supervision of the Supervisory Authority.

### ***III. AMENDMENT OF THE DEED OF FOUNDATION AND DISSOLUTION OF THE FOUNDATION***

#### **Art. 17 AMENDMENT OF THE DEED OF FOUNDATION**

By unanimous decision of all its members, the Foundation Council is entitled to request amendments to the Deed of Foundation from the competent Supervisory Authority in accordance with art. 85, 86 and 86b of the Swiss Civil Code.

#### **Art. 18 DISSOLUTION**

The Foundation is set up for an unlimited duration.

The dissolution of the Foundation may take place only for the reasons provided for by law (art. 88 of the Swiss Civil Code), subject to approval by the Supervisory Authority, and by unanimous decision of all members of the Foundation Council.

In the event of the dissolution of the Foundation, the Foundation Council shall transfer any remaining assets to legal entities of public interest with the same or a similar purpose, which are exempt from tax liability in view of their public or charitable aims, and have their registered office in Switzerland. Any reversion of the Foundation's assets to the Founding Organisation or its successors is excluded.

The Foundation Council handles the liquidation of the dissolved foundation.

#### **IV. TRADE REGISTER**

##### **Art. 19 TRADE REGISTER ENTRY**

This foundation will be entered into the Trade Register of the Canton of Zurich.

The Foundation Council is mandated to register the Foundation for entry into the Trade Register of the Canton of Zurich. In the context of the Foundation's formation, the President of the Foundation Council is authorised to undertake necessary amendments to this deed or other founding documents, have them notarised and entered into the Trade Register, insofar as this is demanded by the authorities and does not fundamentally alter the purpose of the Foundation.

#### **C COPIES**

This deed is issued in six original copies:

- (a) one copy for the Foundation,
- (b) one copy for the Founding Organisation,
- (c) two copies for the Trade Register Office,
- (d) one copy for the Supervisory Authority, and
- (e) one copy for the Notary

Zurich, 28 November 2012

On behalf of the Founding Organisation

Swiss Petroleum Association

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Dr. Rolf Hartl

Rudolf Häsler

This deed sets out the will and the wishes of the Founding Organisation as they have been communicated to me. The deed has been read, approved and signed by the Founding Organisation's representatives.

The Notary has mentioned art. 52 para. 1 and art. 81 para. 2 of the Swiss Civil Code, according to which this foundation must be entered into the Trade Register in order to have a separate legal personality.

Zurich, 28 November 2012