

BYLAWS OF THE BBIS FOUNDATION

an educational foundation under civil law with legal capacity

Preamble

"Education is the most powerful weapon which you can use to change the world"
NELSON MANDELA

The non-profit BBIS Berlin Brandenburg International School GmbH - hereinafter referred to as BBIS - operates an important international school in the region of Berlin Brandenburg as a private school in the sense of Article 7, Paragraphs 4 and 5 of the German Basic Law. In the summer of 1998, friends and supporters of BBIS started school operations at the newly founded BBIS with 160 students. The following named

1. Mr. Dipl.-Kfm. Burkhard Dolata,
2. Dr. Pia Krone,
3. Dr. Hermann Andreas,
4. Mrs. Barbara Jäschke,
5. Mr. Thomas Schädler,
6. Prof. Dr. Daniel Körfer,
7. Dr. Frank H. Walter-von Gierke and
8. the Andreas Gerl Foundation

have contributed to the International School's development into an inclusive educational institution respected far beyond the borders of Germany, with more than 750 students on a unique campus. The International School pursues high academic goals and has a well-trained and dedicated staff. BBIS would not be what it is today without its past supporters, staff, students and parents.

Triggered by the unfortunate death in June 2020 of co-partner Christian C.R. Dahms, long-time chairman of the supervisory board and honorary chairman of the supervisory board since 2014, the founders, who are shareholders of BBIS, have decided to permanently bring together what belongs together. The unification of all shares of BBIS in a foundation is based on the conviction of the founders that the whole, which is oriented towards the common good, is worth more than the sum of its individual parts in the hands of individual shareholders. The founders, who are listed as shareholders of BBIS, donate all business shares with an equity value of more than EURO 12 million as initial assets to the foundation in order to enable a school sponsorship that is independent of individual persons. According to the will of the founders, the establishment of the foundation will build a permanent bridge to a sustainable future for BBIS in line with the logo of the International School.

The non-profit foundation structure strengthens the meaning and significance of the International School and creates a true added value of personal identification for those connected with the school. The structure ensures the permanence of the International School as a leading inclusive and private educational institution for generations to come. It enables all those who are connected to the ideas of international and private education to become a personal part of BBIS in perpetuity through endowments. Each individual donor makes a generational contribution to improving the quality of BBIS. Through ideational support of the foundation's bodies and financial support of the foundation, BBIS will continue to act and be perceived as a leading education policy initiator in the Berlin Brandenburg region.

Having said this, the founders have adopted the following statutes:

§ 1 Name, Legal Form, Registered Office, Fiscal Year

(1) The name of the Foundation is BBIS Foundation.

(2) The Foundation is a foundation under civil law with legal capacity and has its registered office in Kleinmachnow.

(3) The fiscal year shall be the calendar year. The current fiscal year shall be a short fiscal year; it shall begin on the date of recognition of the Foundation's legal capacity and end on December 31 of the year of recognition of the Foundation's legal capacity.

(4) Insofar as function designations are used in these Articles of Association, these apply equally to men and women.

(5) In the following, the designation "BBIS" stands for the non-profit BBIS Berlin Brandenburg International School GmbH. In the following, the designation "founder" stands for the natural persons named in the foundation transaction who transfer their shares in BBIS to the foundation.

§ 2 Purpose of the Foundation

(1) The purpose of the Foundation is to promote charitable education at BBIS and in other German and foreign International Schools as well as civic engagement for the benefit of charitable, educational and educationally related purposes. In this respect, the Foundation sees itself as an educational foundation.

(2) The purpose of the Foundation shall be realized in particular by providing BBIS with non-material and material support in the operation of the International School under independent sponsorship, for example by promoting

- of school life, for example by financing joint activities, training and further education of students and staff of BBIS
- measures to involve students in school life or the organization of lessons
- the maintenance, preservation and upkeep of the school grounds and facilities, with particular attention to their architectural and historical aspects
- the equipment of BBIS with teaching materials and digitalization technology
- the development and implementation of new uses for the school rooms and the school grounds
- of the new construction and expansion of school buildings and facilities
- of positioning BBIS as the leading brand for international schools in the Berlin Brandenburg region
- of school concerts, art and cultural events
- of school music education and performances
- of dialogue between the BBIS and the residents and representatives of the Kleinmachnow community and the Berlin Brandenburg region
- the establishment and expansion of education, training and continuing education programs, summer academies and summer camps
- the granting of scholarships and sponsorship awards for students and graduates of BBIS on the basis of guidelines for working on topics within the scope of the purpose of the statutes

- the awarding of research contracts to investigate the construction and impact history of the school grounds, the results of which are made available to the general public in a timely and appropriate manner
- the implementation of campaigns and events to raise funds for the BBIS
- the presentation of the foundation's objective, work and achievements within the framework of sustainable public relations work, also to stimulate a broad public debate about the BBIS and its objectives
- the granting of loans to BBIS for the realization of its corporate purpose
- the willingness of parents, students, employees, alumni and other civic-minded patrons, foundations, institutions, companies and private organizations to support the Foundation through endowments, sub-endowments and donations.

(3) The purpose of the Foundation can also be realized by raising and passing on funds for the realization of the tax-privileged purposes of BBIS as a tax-privileged corporation.

§ 3 Non-profit status

(1) The Foundation shall exclusively and directly pursue charitable purposes within the meaning of the section "Tax-privileged purposes" of the German Fiscal Code (AO).

(2) The Foundation shall act selflessly. It does not primarily pursue its own economic purposes.

(3) The funds of the Foundation may only be used for purposes in accordance with the Articles of Association. No person may benefit from expenditures that are alien to the purpose of the Foundation or from disproportionately high remuneration. The founders and their heirs or legal successors shall not receive any allocations from the Foundation's funds.

(4) The Foundation shall perform its tasks itself or through auxiliary persons within the meaning of § 57, para. 1, sentence 2 of the German Fiscal Code (AO), unless it acts by way of fundraising.

§ 4 Foundation assets

(1) The foundation assets at the beginning of the foundation activity are derived from the foundation transaction.

(2) The initial foundation assets and the contributions to the foundation's capital stock (basic assets) shall be maintained as undiminished as possible. They shall be invested in accordance with the principles of commercial prudence in a value-enhancing and profitable manner, taking into account social and ethical criteria. It may be restructured within the framework of proper business management, in particular to maintain its value or to strengthen its earning power.

(3) The Foundation's participation in the share capital of BBIS shall be maintained and excluded from the reallocation. The Foundation shall not change the statutory structure of BBIS, according to which its Supervisory Board, consisting of two parent representatives and three other members outside BBIS, advises and controls the otherwise independently operating managing directors within the framework of the statutory requirements. The statutory independence of the Supervisory Board of BBIS, as the central advisory and control body of the managing directors of BBIS, shall be preserved by the Foundation as far as possible and shall not be impaired or undermined by the Foundation through changes to the articles of association of BBIS or other factual or legal measures. As a shareholder, the Foundation shall intervene in the operational business of BBIS only for compelling reasons if this would avert serious damage to BBIS.

(4) The further assets of the foundation may be drawn upon up to a maximum of ten percent if this is necessary to fulfil the purpose of the foundation, the purpose of the foundation cannot be achieved in any other way and the existence of the foundation does not appear to be endangered, in particular if the assets of the foundation can be replenished to their full value from the income in the following years, and such a measure has been decided upon with the consent of two-thirds of the members of the Board of Trustees.

(5) All contributions intended for this purpose (endowments) shall accrue to the basic assets. So-called consumptive endowments or endowments for a limited period of time are intended for consumption in accordance with the declared intention of the donor; they shall not be subject to the principle of preservation of assets pursuant to subsection 2, sentence 1.

(6) The foundation may maintain special-purpose operations, engage auxiliary persons and manage other foundations and special-purpose assets in a fiduciary capacity which, from an appropriate endowment level, are associated with the founder's name at the founder's request and/or are designated for a special thematic orientation within the foundation's purpose. The Foundation may establish or participate in operating and management companies to pursue its purpose.

§ 5 Funds of the Foundation

(1) The income from the Foundation's assets and the donations not accruing to it are to be used to fulfil the Foundation's purpose.

(2) The Foundation may allocate all or part of its funds to a reserve, insofar as this is necessary in order to be able to fulfil its tax-privileged statutory purposes on a sustainable basis. Within the framework of what is permissible under tax law, funds may be allocated to the free reserve or to the Foundation's assets. Profits from asset reallocations may be allocated to a reallocation reserve, which may be dissolved in favour of the funds or assets.

(3) The Executive Board shall decide on the allocation of Foundation funds after hearing the Board of Trustees. The beneficiaries of the Foundation shall have no legal claim to benefits from the Foundation on the basis of these Articles of Association.

§ 6 Organs of the Foundation

(1) The organs of the Foundation are

- the Executive Board (§ 7)
- the Board of Trustees (§ 10)
- the Founders' Meeting (§ 13).

(2) The members of the executive bodies shall work for the Foundation free of charge. They may not be granted any pecuniary advantages from the Foundation's funds. In special cases, they may claim reimbursement of reasonable expenses and costs incurred by them, insofar as the income from the Foundation's assets permits this and the scope of the Foundation's activities requires this. The Board of Trustees shall decide on the existence of a special case for a member of an organ, whereby an affected member of the Board of Trustees shall not be entitled to vote.

(3) A member of an organ of the foundation cannot at the same time belong to another organ of the foundation. Founders may simultaneously belong to the Supervisory Board of BBIS and the Board of Directors or the Board of Trustees of the Foundation. Managing Directors of BBIS as well as such members of the Supervisory Board of BBIS who are not benefactors may not be members of the Management Board or the Board of Trustees of the Foundation.

(4) The members of the Board of Management and the Board of Trustees should have special expertise and experience with regard to the fulfilment of the tasks of the Foundation and, if possible, should support the objectives of the Foundation in a special way.

(5) The Board of Trustees and the Executive Board may form joint specialist committees (e.g. Personnel Committee or Economic Committee).

(6) The members of the governing bodies are obliged to provide information if there is a possibility of a conflict of interest; this applies in particular to resolutions on matters affecting the private interests of a member or his or her immediate family. The respective body may exclude the member concerned from the adoption of a resolution on the matter by passing a resolution.

(7) The members of the organs, with the exception of the President of the Student Council (Chairman of the Student Council) of BBIS, who is delegated to the Board of Trustees in accordance with § 10 para. 2 third

indent, shall only be liable for intent and gross negligence. The President of the Student Council (Chairman of the Student Council) is not obliged to look after the assets of the Foundation. He/she shall be exempt from any pecuniary liability towards the Foundation.

(8) The members of the organs are obliged to maintain secrecy about matters which are confidential in nature or which have been expressly designated as such, permanently, even after leaving office, insofar as there is no obligation to report to the sending or proposing organ.

(9) The members of the governing bodies shall act in accordance with the Articles of Association and the applicable laws. They shall see themselves as trustees of the founder's will as formulated in the articles of association as well as of the foundation's assets.

§ 7 Executive Board of the Foundation

(1) The Executive Board shall consist of at least one and at most three members. The first Executive Board shall be appointed in the foundation transaction. The members of the Executive Board following the appointment in the foundation transaction are appointed by the Board of Trustees. No employee of BBIS may be a member of the Executive Board. The Board of Directors shall elect a chairman and a deputy chairman from among its members, if necessary. The person appointed to the board as founder in the foundation transaction shall be chairman of the board during his term of office.

(2) The term of office of members of the Board of Management who are not appointed as founders in the foundation transaction shall end - except in the event of death and by resignation or dismissal - after the expiry of four years from the date of appointment, whereby reappointments are permissible. After expiry of the term of office, the members of the Board of Management shall continue to hold office until their successor takes office.

(3) The term of office of members appointed to the Board of Management as founders under the Foundation Act shall end upon their death or resignation.

(4) Members of the Board of Management may be dismissed by the Board of Trustees at any time for good cause. The resolution shall require a majority of two thirds of the members of the Board of Trustees. The Executive Board member concerned shall be given the opportunity to state his or her position before the vote on his or her dismissal.

§ 8 Rights and Duties of the Board of Management

(1) The Executive Board shall administer the Foundation and shall carry out the will of the Founders as set forth in the Preamble on its own responsibility in accordance with the law, these Articles of Association and the resolutions of the Board of Trustees. It has the position of a legal representative of the Foundation within the meaning of § 26 of the German Civil Code (BGB). The Board of Trustees is not exempt from the restrictions of § 181 BGB. The Chairman of the Board of Trustees shall represent the Foundation in the event that the Executive Board is unable to conclude a legal transaction due to the restrictions of § 181 BGB.

(2) Each member of the Executive Board shall represent the Foundation alone in and out of court and shall have the position of a legal representative of the Foundation.

(3) Within the framework of the Foundation Act and these Foundation Statutes, the Board of Management shall implement the will of the Founders in the most beneficial way possible. The Board of Management is obliged to manage the assets of the Foundation and other funds conscientiously, sparingly and economically. The tasks of the Board of Management are in particular:

- the administration of the foundation's assets
- the use of the foundation's funds
- the preparation of a budget, the annual financial statement and the activity report
- the filling of Supervisory Board positions at BBIS as well as at any other participations of the Foundation with the consent of the Board of Trustees.

(4) In order to prepare its resolutions and carry out its tasks, the Board of Directors may call upon experts, delegate administrative tasks and employ auxiliary staff, insofar as the income from the Foundation's assets permits and the scope of the Foundation's activities requires this.

(5) The income and expenditure of the foundation shall be recorded and the receipts collected. At the end of each fiscal year, the documents required for the annual financial statement in accordance with the Foundation Act for the State of Brandenburg shall be prepared without delay for the foundation authority and submitted to it without being requested within the period prescribed by law.

(6) The Board of Management may adopt rules of procedure which shall be approved by the Board of Trustees.

§ 9 Adoption of Resolutions by the Board of Management

(1) The Executive Board shall meet at least twice a year. It shall be convened by the Chairperson or, if he/she is prevented from doing so, by the Vice-Chairperson, as often as appears necessary for the proper conduct of business. The Board shall also be convened if at least one third of its members, the Board of Trustees or the Founders' Meeting so request.

(2) Invitations to meetings shall be issued in writing or electronically, giving two weeks' notice and stating the agenda. With the consent of all members, the form and deadline of the invitation may be waived.

(3) With the consent of all members of the Executive Board, resolutions may be adopted by written, electronic or telephone circulation.

(4) The Executive Board shall adopt its resolutions by a simple majority of the members participating in the adoption of the resolution, unless these Articles of Association provide otherwise. In the event of a tie, the Chairman or, in his absence, the Vice-Chairman shall have the casting vote. The Executive Board shall constitute a quorum if more than half of its members participate in the passing of resolutions.

(5) Minutes shall be taken of the resolutions adopted by the Executive Board and shall be signed by the Chairperson or, if the Chairperson is prevented from doing so, by the Vice-Chairperson. The wording of resolutions shall be recorded. The members of the Board shall receive a copy of the minutes.

§ 10 Board of Trustees of the Foundation

(1) The Board of Trustees shall consist of six members when the Foundation is established. The six members of the Board of Trustees at the time of recognition of the foundation's legal capacity shall be appointed in the foundation transaction. After recognition of the foundation's legal capacity, the Board of Trustees shall be expanded by four members in accordance with para. 2 to a regular size of ten members. The Board of Trustees may be expanded beyond its regular size to up to fourteen members in accordance with sentence 5 and paragraphs 4 and 5. Founders who have not been appointed as members of the Board of Trustees in the foundation transaction may, at any time during their lifetime, claim a seat on the Board of Trustees with the same rights as the five members of the Board of Trustees appointed in the foundation transaction by submitting a written declaration to the Chairperson of the Board of Trustees.

(2) As soon as the Board of Trustees is established after the recognition of the legal capacity of the Foundation pursuant to subsection 1, the Board of Trustees shall be expanded by the following four members:

- one parent representative to be elected and seconded by the Parents-Teacher Organization or a comparable parent organization of BBIS with at least one child as a student of BBIS.
- an employee of BBIS with at least four years of service, to be elected by the employees of BBIS under the direction of the Works Council or a comparable employee representative body of BBIS and then to be delegated by the Works Council or the comparable employee representative body
- the chairman of the Student Council (chairman of the student representation) of BBIS
- an alumnus who has graduated from BBIS and who is appointed by way of co-option by resolution of the Board of Trustees upon proposal of the Executive Board.

(3) The members of the Board of Trustees delegated by the institutions mentioned in para. 2, first and second indent, may each be a member or body of the institution delegating them to the Board of Trustees. If the institutions referred to in para. 2 do not exercise their right of delegation to the Board of Trustees within three months of being requested to do so by the Executive Board, the Board of Trustees may, by way of co-option, appoint to this seat by resolution with a majority of two-thirds a suitable person pursuant to § 6 para. 4 for a

term of office of four years. Three months before the expiry of the term of office of the person appointed as a substitute by the Board of Trustees, the relevant institution shall be requested by the Chair of the Board of Trustees to fill the seat in accordance with para. 2. If the position is again not filled by the institution entitled to appoint a replacement within three months of a written request by the Board of Trustees, sentence 2 shall apply.

(4) The Board of Trustees may, at any time, upon the proposal of the Chairperson, by simple majority vote, appoint up to two additional persons with special expertise to the Board of Trustees by co-option for a four-year term of office, with the possibility of reappointment.

(5) Membership of the Board of Trustees shall end - except in the event of death - by resignation, which may be declared in writing to the Foundation at any time,

a) for the founders appointed to the Board of Trustees in the foundation transaction and for the founders entitled to change to the Board of Trustees, in each case upon their death,

b) for the members appointed pursuant to para. 2, first to third indent, with their retirement as parents, employees or President of the Student Council of BBIS or at the latest after the expiry of four years since their appointment, whereby their renewed appointment is permissible, provided that they meet the appointment requirements of para. 2 at the time of their renewed appointment. If a member delegated in accordance with para. 2, first to third indents, leaves the Board of Trustees and the organization which delegated the member does not fill the position within three months of the member leaving, the provisions of para. 3, sentences 2 to 4, shall apply mutatis mutandis,

c) for the member elected by the Board of Trustees as an alumnus pursuant to para. 2, fourth indent, and the members elected by the Board of Trustees as a co-opted member pursuant to para. 4, after the expiry of four years, whereby a renewed appointment is possible,

d) for the member appointed to the Board of Trustees as a representative of a legal entity in the foundation transaction, six years after recognition of the foundation's legal capacity.

(6) If a founder who is a member of the Board of Trustees dies or retires from the Board of Trustees for other reasons, the following shall apply from then on for each appointment of a successor to the Board of Trustees of the five founders who died or retired first:

- for each of the first two deceased or retired founders, a member appointed by the Founders' Meeting by a simple majority shall succeed to the Board of Trustees
- for the third to fifth deceased or retired founder, a successor may be appointed by the Board of Trustees by way of co-option. Re-appointment is permissible.

No new members shall be appointed to the Board of Trustees for the other deceased or retired founders. The appointment pursuant to sentence 1, first and second indent, shall be for a term of four years. Reappointment is possible. For the avoidance of doubt, this provision shall also apply to any further appointment following the founders.

(7) Members of the Board of Trustees may be dismissed at any time. The Board of Trustees shall decide on the dismissal. The decision shall require a majority of two-thirds of the voting members of the Board of Trustees. The member concerned shall be excluded from voting in this vote; however, he or she shall be given the opportunity to comment before the vote on his or her dismissal. The position of the recalled member shall be filled immediately by the institution that appointed or seconded them. In the case of recalled founders, para. 6 shall apply.

(8) The Board of Trustees shall elect a chairperson and a deputy chairperson from among its members for a term of four years; re-election shall be permitted.

§ 11 Rights and Duties of the Board of Trustees

(1) The Board of Trustees advises, supports and monitors the management of the Executive Board within the framework of the Foundation Act and these Articles of Association; in particular with regard to the permanent and sustainable fulfilment of the Foundation's purpose. The Board of Trustees decides on matters of fundamental importance. In doing so, it must take into account the will of the founders as effectively as possible.

Its tasks are in particular recommendations to the Board of Directors for the management of the Foundation's assets the discharge of the board of directors' approval of the budget and the activity report the appointment and dismissal of the members of the Board of Directors resolutions on the amendment of the Statutes Approval of the use of the Foundation's assets by the Board of Management pursuant to § 4 (4) and approval of the Board of Management's proposals for the composition of the Supervisory Board of BBIS as well as any other shareholdings of the Foundation the appointment of persons to the Founders' Meeting who have rendered outstanding services to the Foundation without having made an endowment in accordance with § 13 para. 3, for a term of four years, whereby a renewed appointment is permissible.

(2) The Board of Trustees may call in experts to prepare its resolutions.

§ 12 Adoption of Resolutions by the Board of Trustees

(1) The resolutions of the Board of Trustees shall normally be adopted at meetings. The Board of Trustees shall meet for an ordinary meeting as required, but at least once a year. An extraordinary meeting shall be convened if at least half of the members or the Board of Management so request.

(2) The invitation to the meeting shall be issued by the Chairperson or, if the Chairperson is prevented from attending, by the Deputy Chairperson in writing or electronically with two weeks' notice and with notification of the agenda. With the consent of all members, the form and deadline of the invitation may be waived.

(3) With the consent of all members of the Board of Trustees, resolutions may be adopted by written, electronic or telephone circulation.

(4) Following a proper invitation or other request to vote, the Board of Trustees shall constitute a quorum if at least half of its members, including its Chairperson or Deputy Chairperson, participate in the adoption of the resolution.

(5) Unless the Articles of Association provide otherwise, resolutions shall be adopted by a simple majority of the votes cast. In the event of a tie, the Chairman of the Board of Trustees shall have two votes.

(6) Members of the Board of Trustees may represent each other if they are prevented from doing so by submitting a written power of attorney - also by fax or PDF file. Each member of the Board of Trustees may not represent more than one other member of the Board of Trustees.

(7) Minutes shall be taken of the resolutions adopted by the Board of Trustees and shall be signed by the chairman of the meeting. The wording of resolutions shall be recorded. The members of the Board of Trustees shall receive copies of the minutes.

(8) Further regulations on the course of business of the Board of Trustees may be contained in rules of procedure to be issued by it.

§ 13 Founders' Meeting of the Foundation

(1) The Founders' Meeting shall provide the Board of Directors and the Board of Trustees with suggestions as to how further endowments and sponsors can be acquired and how the surpluses generated by the Foundation's assets can be used with a view to the permanent and sustainable fulfilment of the Foundation's purpose. The Founders' Meeting can organize events that serve the Foundation's purpose and promote the Foundation's public image. The Founders' Meeting shall appoint two members to the Board of Trustees in accordance with § 10 (6), first indent.

(2) The Founders' Meeting shall have an advisory function vis-à-vis the Board of Management and the Board of Trustees. It has no authority to issue directives to the Board of Management or the Board of Trustees. The Founders' Meeting shall take note of the business plan for the respective financial year, the annual financial statements and the activity report for the previous year.

(3) The Founders' Meeting shall consist of natural persons, legal entities and other institutions who have contributed an amount of at least EURO 1,000 (in words: EURO one thousand) to the assets of the Foundation or the foundations or special-purpose assets administered by it in trust or who have otherwise rendered outstanding services to the purpose of the Foundation and have been appointed to the Founders' Meeting by the Board of Trustees in accordance with § 11 (1) sentence 4 seventh indent.

(4) The sub-founders shall receive the following status according to the amount of their sub-foundations:

- **Bronze donors:** EURO 1,000.00 - EURO 4,999.99
- **Silver donors:** EURO 5,000.00 - EURO 9,999.99
- **Gold founder:** EURO 10,000.00 - EURO 19,999.99
- **Platinum founder:** EURO 20,000.00 - EURO 49,999.99
- **Premium founder:** EURO 50,000.00 - EURO 99,999.99
- **Honorary donor:** from EURO 100,000.00

Sub-founders can also receive the respective status if they demonstrably and simultaneously donate up to 90% of the aforementioned amounts directly to BBIS and donate at least 10% to the foundation's basic or consumable assets. Donors shall be honoured and recognized by the Foundation in an appropriate manner. The above amounts and designations may be adjusted by resolution of the Board of Trustees from time to time in line with the development of the inflation rate in the Federal Republic of Germany.

(5) The membership of natural persons in the Founders' Meeting is of a personal nature and is neither transferable nor inheritable. Legal entities may only belong to the Founders' Meeting on condition and for as long as they appoint a natural person as their representative to the Founders' Meeting and notify the Foundation's Board of Management in writing of the appointment. The appointed representatives may be replaced by the legal entity during its membership in the Founders' Assembly.

(6) In the Founders' Meeting, each member shall have one vote, irrespective of the amount of the endowment under Paragraph 3 and its status under Paragraph 4. The chairman of the Founders' Meeting shall chair the meeting.

The Founders' Meeting shall elect a chairman and a deputy chairman from among its members. The term of office of the chairman and the deputy shall be four years in each case. Re-election is possible. A simple majority of the members of the Founders' Meeting present shall be sufficient for the election.

(7) The Founders' Meeting shall be convened for a regular meeting at least once a year. The invitation to the Founders' Meeting shall be issued by the Chairperson or, if the Chairperson is prevented from attending, by the Deputy Chairperson in writing or electronically with two weeks' notice and with notification of the agenda. With the written documented consent of all members of the Founders' Meeting, the form and deadline of the invitation may be waived. The Board of Directors of the Foundation, the Chairman of the Board of Trustees and the Managing Directors of BBIS shall participate in the meetings of the Founders' Meeting in an advisory capacity, unless the Founders' Meeting decides otherwise in individual cases.

(8) Resolutions of the Founders' Meeting shall be passed by a simple majority of the votes cast, unless the Articles of Association provide otherwise. In the event of a tie, the chairman of the Founders' Meeting shall have two votes.

(9) The membership of natural persons in the Founders' Meeting shall end upon death or by resignation of membership, which is possible at any time. The membership of legal entities or other institutions in the Founders' Meeting shall end upon resignation of membership or no later than thirty years after their endowment.

(10) In the case of endowments based on a testamentary disposition, the testator may designate in the testamentary disposition a natural person who is to be a member of the Founders' Meeting; subsection 9 sentence 2 shall apply mutatis mutandis to the duration of their membership of the Founders' Meeting.

§ 14 Amendment of the Articles of Association, amendment of the purpose of the Foundation, merger, dissolution, abolition

(1) Amendments to the Articles of Association shall be decided by the Board of Trustees. The Board of Trustees may make proposals to this effect. An amendment to the Articles of Association is only possible if this facilitates the fulfilment of the Foundation's purpose or if the organization of the Foundation has proven to be insufficient to achieve the Foundation's purpose. An amendment of the foundation's purpose, a merger with another foundation or the dissolution of the foundation is only permissible if the fulfilment of the foundation's purpose is impossible or if the circumstances of the foundation change in such a way that the fulfilment of the foundation's purpose no longer appears reasonable. The requirements set out in § 4 (3) shall be complied with on a mandatory basis and shall not be changed by amendments to the Articles of Association.

(2) Resolutions under para. 1 require a majority of four fifths of the members of the Board of Trustees.

§ 15 Right of accrual

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 the State of Brandenburg, which shall use them directly and exclusively for non-governmental, tax-privileged charitable and educational purposes.

§ 16 Foundation supervision

(1) The Foundation shall be subject to state supervision in accordance with the Foundation Act of the State of Brandenburg, as amended. It also regulates which authority shall supervise the foundation.

(2) The foundation authority shall be informed of the affairs of the foundation at any time upon request. Notifications of changes in the composition of the foundation body authorized to represent the foundation shall be brought to the attention of the foundation authority without delay.

§ 17 Entry into force of the Articles of Association

The Articles of Association shall enter into force on the day on which the Foundation Authority of the State of Brandenburg recognizes the Articles of Association.