



STATUTES

§ 1 Name, Registered Office, Financial Year

- 1.1 The association bears the name "AquaVentus Förderverein". It is to be entered in the register of associations to obtain legal capacity. After its registration, the name is "AquaVentus Förderverein e.V."
- 1.2 The association has its registered office on 27498 Helgoland.
- 1.3 The financial year is the calendar year.

§ 2 Purpose

- 2.1 The purpose of the association is to support and promote the so-called "AquaVentus" idea, namely the production of green hydrogen at sea, using offshore wind energy, as well as its storage, transport, provision and further processing. AquaVentus has the long-term goal of building large-scale offshore electrolysis plants to produce renewable green hydrogen in the North Sea with a scale into the gigawatt range by supporting the research, energy and infrastructure projects and sub-initiatives formed under the initiative. This in turn is intended to promote the successful implementation of the National Hydrogen Strategy, regarding the strengthening of hydrogen produced from renewable sources, and thus the improvement of climate protection and the achievement of the German and European climate targets with the long-term goal of climate neutrality.
- 2.2 The purpose of the Articles of Association shall be achieved by:
 - (a) Public relations, in the form of advertising, operation of a website, creation of information material, implementation of information events.
 - (b) Presentation and representation of AquaVentus ideas and activities and, according to internal specifications, its sub-projects in the context of political and public events, trade fairs and seminars.
 - (c) Networking activities for its members, e.g. in the form of regular meetings and exchange formats.
 - (d) Support of the associated subprojects as well as stimulation of new subprojects through moderation and mediation between the individual members.



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§ 3 Use of funds

- 3.1 The association is selflessly active; it does not primarily pursue its own commercial purposes.
- 3.2 Funds of the association may only be used for the statutory purposes within the meaning of § 2. The members do not receive any benefits from funds of the association. No person may be favoured by expenses that are alien to the purpose of the association or by disproportionately high remuneration.

§ 4 Acquisition of membership

Any legal entity under private or public law as well as any other company that is committed to promoting the purpose of the association (see § 2) and that is directly or indirectly active in the fields of energy, hydrogen, offshore wind can become a member of the association. The board decides on the written application for admission at its own discretion, the rejection of an application for admission must be justified. Against a rejection of the application for membership by the board, the applicant can call the general meeting. This is the final decision.

§ 5 Termination of membership

- 5.1 Membership ends with resignation, deletion from the membership list or exclusion.
- 5.2 The resignation must be declared to a member of the Executive Board in writing. It can only be declared with a notice period of three (3) months at the end of a financial year. Extraordinary statutory rights of termination remain unaffected by this provision.
- 5.3 A member may be removed from the list of members by resolution of the Executive Board if, despite two written reminders, he is in arrears with the payment of membership fees or levies. The deletion from the list of members may only be decided if three (3) months have elapsed after the second reminder has been sent and deletion has been threatened in this reminder. The member shall be informed of the deletion.
- 5.4 A member may be expelled from the association by decision of the board if it grossly violates the interests of the association. An exclusion is considered in particular
 - (a) for a material breach of statutory obligations, or
 - (b) for a serious breach of the interests of the association.

The Board must give the member the opportunity to express himself orally or in writing before passing the resolution; the member must be requested to do so in writing with a minimum notice period of ten (10) days. The decision on exclusion must be justified in writing and communicated to the member.



The member may appeal against the decision to the General Assembly. **AquaVentus**
The appeal must be made in writing and within three (3) weeks after the decision has been sent to the Board. The General Assembly makes the final decision.

§ 6 Membership fees

- 6.1 Members are charged annual dues. In addition, levies of up to two annual contributions may be levied once a year to finance special projects. The amount of the annual fee and the levies as well as their due date are determined by the general meeting with the majority of all members. Should the general meeting decide to levy a levy or increase the fee, each member is entitled to a special right of termination within two weeks.
- 6.2 By decision of the Executive Board, members may be exempted from paying annual fees and levies in justified cases. These include, among other things, temporary economic difficulties or the support of the association through appropriate compensation.

§ 7 Rights and obligations

- 7.1 Members are entitled to participate in the events of the association within the scope of the purpose of the association (see § 2).
- 7.2 Each member is obliged to behave in accordance with the statutes of the association. All members are obliged to show mutual consideration.

§ 8 Organs

- 8.1 The organs of the association are
- (a) the Board of Directors
 - (b) the General Assembly
 - (c) the Advisory Board (OPTIONAL)
- 8.2 The General Assembly may decide on the formation of further organs of the association.

§ 9 Board of Directors

- 9.1 The Board of Directors within the meaning of § 26 BGB consists of
- (a) the Chairperson;
 - (b) at least two to six equal Vice-Chairpersons. The General Assembly decides on the actual number of deputies.
 - (c) the Treasurer.
- 9.2 The association is represented jointly in and out of court by two of the named board members.



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- 9.3 The combination of several board offices in one person is not permitted.
- 9.4 The members of the Board of Directors generally work on an honorary basis.
- 9.5 In deviation from 9.4, members of the Board of Directors may receive appropriate remuneration. The decision on this is incumbent on the Board of Directors, which decides on this in accordance with § 13 of the Articles of Association, whereby the resolution requires a majority of 2/3 of the votes of all members of the Board of Directors. The member of the Board of Directors to whom the remuneration is to be awarded is neither entitled to vote nor to be considered when determining the quorum.

§ 10 Competence of the Board of Directors

The board conducts the business of the association in accordance with the statutes and the resolutions of the general meeting. It shall be responsible for:

- (a) the execution of resolutions of the General Assembly,
- (b) keeping the accounts and drawing up the budget and annual accounts;
- (c) deciding on the admission and exclusion of members and the removal of members from the list of members.

§ 11 Management

- 11.1 The Board may, after approval by the General Assembly, delegate parts of the above-mentioned tasks to one or more Managing Directors. The rights and obligations of the managing director are otherwise decided by the board.
- 11.2 The management is carried out on a voluntary basis or against appropriate remuneration within the framework of an employment relationship.
- 11.3 The Board of Directors decides on expense allowances for the honorary management and reimbursement of expenses for the management in all other respects by resolution in accordance with § 13 of the Articles of Association.
- 11.4 The Board of Directors decides on the remuneration of the management in the context of an employment relationship in accordance with § 13, whereby the resolution requires a majority of 2/3 of the votes of all members of the Management Board.

§ 12 Composition and term of office of the Board of Directors

- 12.1 The Board is elected by the General Assembly for a period of two (2) years. The term of office of the Board of Directors begins with the election, but it remains in office after expiry of the term of office until a new election. Only nominated representatives of each member are eligible for election (but only one representative per member). A member of the Board of Directors may be re-elected.

12.2 With the termination of the association membership, the membership of the representative belonging to this association member in the association board also ends. If a representative of the Board of Directors resigns prematurely, the Board may co-opt another representative of the same member to the Board by majority vote. A co-opted board member has no voting rights and no right to represent the association.

§ 13 Resolution of the Board of Directors

13.1 The Board passes its resolutions in meetings with a simple majority of the votes cast. The Board has a quorum if at least half of its members are present. In the event of a tie, the vote of the Chairman shall be decisive, in his absence that of his first representative, and in his absence that of the second representative.

13.2 The Chairperson, in his absence a deputy appointed in advance by the Chairperson, shall convene and chair the meetings of the Board. The resolutions of the Board must be recorded and signed by the chairman of the meeting.

13.3 The Board of Directors may also pass its resolutions by written, electronic or telephone procedure (telephone or video conference).

§ 14 General Assembly

14.1 The General Assembly takes place once a year in the first quarter on Heligoland. General meetings are also offered as video or telephone conferences. Participation via video/telephone conference is equivalent to participation on site.

14.2 The General Assembly is responsible for

- (a) receiving the reports of the Board,
- (b) Receipt of the auditors' report (see § 20),
- (c) Discharge and election of the Board,
- (d) Election of cash auditors,
- (e) determination of contributions and levies and their due date,
- (f) approval of the budget,
- (g) Resolution on the amendment of the statutes and on the dissolution of the association,
- (h) decision on the admission of new members and the exclusion of members in appeal cases,
- (i) passing resolutions on applications,
- (j) Designation of the Advisory Board (optional).

§ 15 Advisory Board

- 15.1 The General Assembly may decide that an advisory board shall be elected. The advisory board consists of representatives of the association members and is elected at the general meeting. The representatives do not have to be the representatives of the respective members. The General Assembly determines the size of the Advisory Board. The Executive Board may appoint additional, additional members to the Advisory Board, who do not have to be representatives of a member.
- 15.2 The Advisory Board shall have the following tasks:
- (a) Advising the board on important association matters;
 - (b) Information about the concerns of the members of the association;
 - (c) Submission of proposals for the management of the association to the board.
- 15.3 The Board may invite the Advisory Board to the meetings of the Board. The advisory board must be invited at least once a year to a board meeting with which the general meeting is prepared. This meeting, as well as other meetings and deliberations of the Advisory Board, may be held as a telephone and/or video conference.

§ 16 Extraordinary General Assembly

An extraordinary general meeting takes place if the interest of the association requires it or if 2/7 of the members request it in writing to the board, stating the reasons.

§ 17 Convocation of the General Assembly

- 17.1 The General Assembly shall be convened by the Board with a notice period of two (2) weeks in writing or in text form, stating the agenda. The period begins on the day following the dispatch of the letter of invitation. The letter of invitation shall be deemed to have been received by the member if it is addressed to the last address notified by the member to the association. The agenda is set by the Executive Board.
- 17.2 Motions to supplement the agenda may be submitted by any member of the Association. They must be submitted to the Board in writing or in text form with reasons one (1) week before the date of the meeting. The chairman of the meeting must announce the addition at the beginning of the meeting.
- 17.3 The General Assembly decides on the motions for additions to the agenda, which are only submitted in the General Assembly, with a simple majority of the votes cast.
- 17.4 Motions for amendments to the Articles of Association must be communicated in the exact wording of the paragraph to be amended or redrafted with the invitation to the General Assembly.

§ 18 Resolution of the General Assembly

- 18.1 The General Assembly shall be chaired by the Chairman of the Board or, in his absence, by one of his deputies or the Treasurer. If none of these board members is present, the assembly determines the leader by a simple majority of the votes cast. The chairman of the meeting shall appoint a minute taker.
- 18.2 The General Assembly has a quorum if at least 1/4 of the members are present. In the event of a quorum, the Board must convene a second General Assembly with the same agenda within two (2) weeks. This is quorate regardless of the number of members present, if this has been pointed out in the invitation.
- 18.3 Decisions shall be taken by a simple majority of the votes cast; in the event of a tie, the vote of the chairman of the meeting shall be decisive. Abstentions shall be considered as votes not cast. Written votes shall only be taken at the request of at least 1/3 of the members present.
- 18.4 In elections, the person who has received more than half of the votes cast shall be elected. If no one has received more than half of the votes cast in the first ballot, a run-off election shall be held between the two candidates with the most votes. In the event of a tie, the decision shall be made by drawing lots.
- 18.5 Amendments to the Articles of Association may only be adopted by a majority of 3/4 of the votes cast. A majority of 4/5 of the votes cast is required to change the purpose of the association or to dissolve the association.
- 18.6 Minutes of the resolutions of the General Assembly must be recorded, which must be signed by the respective chairman of the meeting and the secretary. It should contain the following observations:
- (a) place and time of the meeting,
 - (b) the agenda;
 - (c) the chairman of the meeting,
 - (d) the secretary;
 - (e) the number of members present;
 - (f) the individual results of the vote and the nature of the vote.
- 18.7 Notwithstanding clause 1 4.1, the General Assembly may also pass its resolutions in writing or by telephone or by other suitable electronic means (telephone or video conference).

§ 19 Voting rights

Each member shall have one vote. The right to vote can only be exercised by the respective representative or an authorized representative of a member.

§ 20 Cash audit

- 20.1 The General Assembly elects two representatives as auditors for a period of one (1) year. They may not be members of the Executive Board. He may be re-elected once.
- 20.2 The cash auditors shall examine the cash register of the Association, including the books and receipts, factually and mathematically at least once a financial year and report in writing to the Executive Board. The cash auditors submit an audit report to the general meeting and apply for the discharge of the treasurer and the other members of the board if the cash transactions are properly conducted.

§ 21 Dissolution of the association and accrual of assets

- 21.1 The dissolution of the Association may be resolved in an ordinary or extraordinary general meeting with the majority of votes specified in § 18 No. 18.5. Unless the General Assembly decides otherwise, the Chairman and another member of the Board of Directors are jointly authorized liquidators. The above provision shall apply mutatis mutandis if the association is dissolved for any other reason or loses its legal capacity.
- 21.2 In the event of dissolution or dissolution of the association or in the event of the cessation of tax-privileged purposes, the assets of the association shall pass to a legal entity under public law or to another tax-privileged corporation for the purpose of using them to promote sustainability to achieve the national climate targets.

The above statutes contain the provisions of the general meeting of 05. May 2022.