

ARTICLES OF ASSOCIATION OF THE HYDROGEN ENGINE ALLIANCE

Section 1 Name and registered office

1. The name of the association is "Allianz Wasserstoffmotor e.V." (hereinafter also referred to as "the Association"). "Allianz Wasserstoffmotor" translates into English as "Hydrogen Engine Alliance". The Association will be entered into the Register of Associations with the addendum "e.V.", which stands for "registered association".
2. The Association's registered office is in Karlsruhe, Germany.

Section 2 Purpose of the Association

The Association is an advocacy group that promotes the use of hydrogen engines as part of an approach that embraces all technologies.

1. The Association is an advocate of hydrogen engines and believes that this successful technological innovation should play a significant role in shaping a climate-neutral, sustainable and competitive mobility system fit for the near future. By drawing on scientific information, the Association's mission is to use technical discussions, political advocacy and associated outreach work among policymakers, businesses and members of society to showcase the economic and environmental opportunities presented by hydrogen as an energy carrier. In doing so, the Association's aim is to pave the way for and support the market launch and wider use of this technology.
2. The Association is non-profit-making and does not pursue its own economic interests. Its members do not receive any funding from the Association or any share in the profits. Nobody may claim expenses that are unrelated to the Association's purpose or receive disproportionately high remuneration. The Association's funds may only be used for purposes related to the Association.
3. All positions are held on a voluntary basis. As a general rule, each member is required to cover all costs and expenses incurred as a result of their membership of the Association. Provisions have generally not been made for the reimbursement of expenses. However, the Executive Board may decide to reimburse certain costs or expenses on a case-by-case basis where requested by individual members.

Section 3 Financial year and auditing

1. The financial year is the same as the calendar year. The first financial year is a short financial year; it ends on 31 December of the year in which the Association was founded and entered into the Register of Associations.
2. Auditing is conducted at least once a year by either an external auditor (tax consultant/accountant) or a member elected by the

general meeting. The auditor cannot be a member of the Executive Board. The Executive Board proposes a suitable auditor for election by the general meeting. The auditor may be re-elected. The auditor checks whether the Association's accounts have been properly maintained. The auditor has unrestricted access to the Association's accounts and reports their findings to the general meeting.

Section 4 Membership

1. Members can be any natural person of legal age, legal person, partnership or other institution with an interest in promoting the use of hydrogen engines, provided that they acknowledge and are willing to support the Association's mission as described in Section 2 above. To join the Association, interested parties must submit an application in writing (including by email) to the Executive Board. The Executive Board decides whether to admit a member at its own discretion and may reject an application without stating its reasons for doing so. Applicants have no legal right to be admitted as members. If a membership application is rejected, the applicant may appeal to the Association's general meeting, which has the final decision on the admission of members. Admission into the Association is effective from the date on which the applicant receives their admission confirmation.
2. In addition to ordinary members, the Association may also admit honorary members. Honorary membership is offered to prospective honorary members by resolution of the Executive Board and becomes effective when the honorary member gives their consent.
3. On applying for membership (ordinary members) or consenting to membership (honorary members), members accept the content of these Articles of Association and the Association's other regulations. Members undertake to support the Association's objectives and interests and to comply with the resolutions passed and instructions issued by the Association's executive bodies.
4. Membership ends:
 - a. at the end of the calendar year if a member submits a written notice of termination to the Executive Board at least one month in advance; honorary members may end their membership at any time;
 - b. in the event of a member's death, where the member is a natural person;
 - c. in the event of a member's liquidation/dissolution or loss of legal personality, where the member is a company, association, union or other institution;
 - d. with immediate effect if a member is expelled by the Executive Board for good cause following a prior written warning and where continuation of the membership is unreasonable for the Association or its members. In particular, good cause is deemed to exist if the member:

- i. has breached their membership obligations, acted in violation of the Association's interests or damaged the Association to a significant extent;
- ii. fails to pay their annual membership fee despite being given a notice period of at least four weeks;
- iii. through their actions or otherwise gives rise to other significant grounds for expulsion.

Before a decision is made on a member's expulsion, the member facing expulsion will be given an opportunity to comment on the situation. The expulsion decision must be issued in writing together with the reasons for the expulsion and sent to the member. The member facing expulsion may appeal the decision at the next general meeting, which will then make the final decision on the expulsion. In such cases, the membership rights of the member facing expulsion will be suspended until the general meeting makes its decision.

- e. if the Association is disbanded.

Once a member leaves the Association or terminates their membership, all rights and obligations resulting from the membership will expire.

5. All members must provide the Association with their current address, phone number and email address. The Association can use this data in compliance with the statutory provisions to issue legally binding declarations to the member and to take appropriate action until the member informs the Association of changes to these contact details or until the Association otherwise becomes aware of such changes.

Section 5 Membership fees

1. The Association is financed through membership fees, grants and donations.
2. Membership fees are paid annually for the upcoming calendar year and are due no later than 31 December of the preceding year. The first membership fee must be paid in full for the current calendar year, no later than one month following the establishment of the Association or the date on which the member joins the Association.
3. The Executive Board determines the fees and other details concerning the management of fees (e.g. payment terms and methods) by issuing fee regulations. Natural persons who are ordinary members of the Association may be entitled to pay lower fees than other ordinary members. Honorary members are exempt from paying fees.
4. The Association is entitled to collect miscellaneous fees, where reasonable, to cover its costs and expenses. The Executive Board determines the specific amount of these miscellaneous fees as well as when and how they are to be paid. Any miscellaneous fees must not be greater than five times the membership fee payable at the time when the resolution on the collection of the miscellaneous fees is passed.

5. A member's right to vote will be suspended if the member is in arrears with their payments to the Association despite being issued with a payment reminder.

Section 6 The Association's executive bodies

The Association's executive bodies are the general meeting and Executive Board.

Section 7 The general meeting

1. An ordinary general meeting is held once a year. It is called by the Executive Board in writing with four weeks' notice and a copy of the agenda is provided to members at the same time. The general meeting may be held in person or online (video/conference call).
2. The Executive Board may call an extraordinary general meeting at any time. An extraordinary general meeting must be called:
 - a. if doing so is in the Association's interest; or
 - b. if a third of all members issue a written request to this effect to the Executive Board stating the purpose of the meeting and the reasons for requesting it; or if the majority of the Executive Board members request a meeting and provide an agenda.

Extraordinary general meetings are subject to the same provisions governing ordinary general meetings.

3. All members are entitled to request the addition of further items to the agenda (excluding amendments to these Articles of Association) by writing to the Executive Board no later than one week before the date of the general meeting. These items must be added to the agenda by the chair of the meeting at the start of the general meeting. The general meeting decides whether to accept requests to add items to the agenda that are submitted during the general meeting itself. A three-quarters majority of the valid votes cast is needed for a request to be accepted.
4. Each member has one vote at the general meeting. Only ordinary members are entitled to vote. Legal persons, partnerships and other institutions are represented by a delegate appointed by them with the appropriate authority to vote. Honorary members are entitled to participate in general meetings and related proceedings but are not entitled to vote.
5. A member is not entitled to vote if the resolution in question concerns the execution, amendment or suspension of a legal transaction involving them, or an action against them, or the opening or resolution of a legal dispute between them and the Association.

6. The general meeting determines the fundamental direction of the Association's policies and programme of work.

It is responsible for:

- a. accepting the progress and financial reports submitted by the Executive Board;
 - b. formally approving (or otherwise) the actions of the Executive Board;
 - c. approving the budget estimate submitted by the Executive Board for the next financial year [as well as the annual accounts submitted by the Executive Board following the end of the financial year];
 - d. passing motions to amend these Articles of Association where a two-thirds majority of valid votes cast by members is required;
 - e. appointing honorary members;
 - f. passing resolutions concerning amendments to these Articles of Association;
 - g. dissolving the Association; and
 - h. any other responsibilities stipulated in these Articles of Association.
7. The general meeting is chaired by the CEO or, in their absence, by another member of the Executive Board. If no member of the Executive Board is present, the general meeting is responsible for appointing a chair.

The chair of the meeting nominates the minute taker. The minute taker is not required to be a member of the Association. The chair of the meeting also decides on the type of vote.

The general meeting is not a public meeting, unless otherwise agreed by the general meeting or the chair.

8. The quorum for the general meeting is at least one third of ordinary members. If this quorum is not met, the Executive Board must call a second general meeting with the same agenda within six weeks. There is no quorum requirement for this second meeting and members must be notified of this when invited to attend.
9. Unless otherwise stipulated by compulsory legislation or these Articles of Association, the general meeting can pass resolutions with a simple majority of valid votes cast; abstentions are considered to be spoiled ballots and are therefore discounted.

10. Any resolution to amend the purpose of the Association must be passed by a three-quarters majority of all ordinary members present.
11. Elections to specific positions can be held through a ballot. If there are more candidates than positions, the candidates with the most valid votes are elected; in the event of a tie, the chair of the meeting decides by drawing lots.
12. Minutes must be taken at each general meeting; these must be signed by the chair of the meeting and the minute taker, and a written copy provided to all ordinary members. Objections to the nature and/or content of a resolution must be raised in writing with the Executive Board within one month of the resolution being published. Objections submitted after this deadline are not permitted under substantive law.
If the Executive Board decides not to remedy an objection, the member that submitted the objection has one month, from the publication in writing of the Executive Board's decision, to initiate a court ruling on the matter. Objections submitted after this one-month deadline are not permitted under substantive law.
13. The minutes must include the following:
 - the location, date and time of the meeting;
 - the names of the chair of the meeting and the minute taker;
 - the number of members present;
 - confirmation that the meeting was called in line with the Articles of Association and that the quorum was met;
 - the agenda and details of the agenda items;
 - the motions proposed;
 - the voting results (number of votes in favour and against, plus abstentions and/or invalid votes); and
 - the type of vote.
 - The wording of any motion tabling an amendment to these Articles of Association (change of purpose) must be written out in full in the minutes.

Section 8 Executive Board

1. The Executive Board consists of the CEO and at least four (up to a maximum of ten) other board members. The CEO and all board members must be members of the Association. Legal persons, partnerships and other institutions may serve as board members and are represented on the Executive Board by one *or more* of their own delegates.
2. Board members are appointed for an undefined term. They are elected by the general meeting and must secure a two-thirds majority of the votes cast by all members present at the meeting. Board members can resign from their position at the end of each calendar year by providing the remaining board members with three months' written notice.
3. If a board member resigns from their position prematurely, the Executive Board will either pass a resolution to appoint another board member or decide that the Executive Board will continue with the remaining board members. The Executive Board can pass a resolution to appoint an additional board member at any time, *subject to the provisions set out in Section 8(1)*.
4. The CEO is elected by the members of the Executive Board initially for a two-year term. Thereafter, the CEO's term of office is renewed every two years for a further two years, unless the Executive Board elects another CEO within the two months following the end of the current term of office. If the CEO resigns from their position, the Executive Board will elect a new CEO.
5. All members of the Executive Board are authorised to represent the Association alone, *which means both the CEO and individual board members can serve as the Association's sole representative in judicial and non-judicial matters*. The Executive Board is responsible for running the Association and all its affairs, with the exception of any activities delegated to other executive bodies either by law or in these Articles of Association. Each board member must conduct the Association's activities in line with these Articles of Association, the relevant legislation and any resolutions passed by the general meeting or Executive Board.
6. The quorum for Executive Board meetings is half of its members. The Executive Board can pass resolutions with a simple majority of board members present at the meeting, unless otherwise stipulated by compulsory legislation or these Articles of Association. Each board member has one vote.
7. In general, the Executive Board passes its resolutions during Executive Board meetings. The CEO – or another board member in their absence – will invite board members to attend these meetings in writing, by phone or by email and provide details of the meeting agenda. A minimum of one week's notice must be given.

Executive Board meetings are chaired by a board member, who is selected by the Executive Board in advance of the next meeting. The Executive Board also appoints a minute taker for its meetings, who is responsible for compiling and distributing the meeting minutes to board members within an appropriate time frame following each meeting.

8. The Association may appoint a Managing Director to oversee the running of its activities and administrative affairs in line with the decisions taken by the Executive Board. The arrangements for this will be determined by the Executive Board. Once in position, the Managing Director can also serve as a member of the Executive Board. The Executive Board is responsible for appointing and remunerating the Managing Director, as well as for revoking their position or terminating their contract. The Managing Director is not permitted to act outside of the directions of the Executive Board. In their role as outlined above, the Managing Director is considered a representative as defined in Section 30 of the German Civil Code (BGB).
9. The Executive Board may also elect a treasurer. The treasurer is responsible for overseeing the Association's cash management and accounting activities and for managing the Association's financial assets. In addition, they provide the Executive Board with a cost estimate for the following financial year, to be passed by the ordinary general meeting.

Section 9 Dissolving the Association/Amendments to the Articles of Association

1. Any planned amendment to the Articles of Association must be included as an agenda item in the invitation to attend the general meeting. The responsible tax office must also be notified of the amendment and sent a copy of the amended Articles of Association. Amendments or additions to the Articles of Association required by the responsible registry authority or tax office can be implemented directly by the Executive Board and do not need to be passed by the general meeting. Members must be informed of any such amendments no later than on receipt of their invitation to attend the next general meeting.
2. A resolution to dissolve the Association can only be passed at a general meeting with a three-quarters majority of all ordinary members present.
3. If the Association is dissolved, its financial assets will be transferred to a charitable organisation with a mission that aligns with that of the Association. The specific charitable organisation will be determined by the general meeting. There is no provision for the assets to be divided among the members.
4. The above provisions also apply if the Association is dissolved for any other reason or if it loses its legal personality.

Section 10 Commencement

These Articles of Association were duly adopted by resolution of the general meeting on *30 August 2021 in Karlsruhe, Germany*, and by subsequent resolution of the general meeting on *29 October 2021 in Karlsruhe*. They enter into force as soon as the Association is entered into the Register of Associations.