Deed of foundation

I. NAME, LEGAL DOMICILE, PURPOSE AND ASSETS OF THE FOUNDATION

Article 1 NAME AND LEGAL DOMICILE
Under the name Climate Ccent Ffoundation an independent foundation is established in accordance with Articles 80 ff. of the Swiss Civil Code. The foundation's legal domicile is Zurich. The Foundation Council may transfer the legal domicile of the Foundation to another location in Switzerland with the approval of the Supervisory Body.

Article 2 PURPOSE The Foundation's purpose is the funding, support, planning, and realisation of measures in Switzerland and abroad, which lead to verifiable cuts in greenhouse gas emissions, specifically CO2, resulting from the use of fossil fuels. In accordance with Articles 3 and 4 of the Swiss Carbon Law, the Foundation constitutes a voluntary measure of the Swiss industry, aiming to achieve the climate protection targets set in the Carbon Law and in the Kyoto Protocol, in view of avoiding the introduction of a carbon tax in the fuel sector.
In particular, the Foundation's mandate is to invest into measures designed to reduce greenhouse gas emissions both in Switzerland and abroad, notably in the combustible and fuel sectors, through the direct funding of projects, the involvement with other institutions or within the framework of international emissions trading schemes. The resulting emissions reductions, determined following recognised guidelines, will be claimed by Switzerland towards the fulfilment of the CO2 emissions reduction target laid out in the Carbon Law. Within Switzerland, the Foundation will notably collaborate with the Energie-Agentur der Wirtschaft (EnAW, Energy Agency of Industry).
The Foundation pursues no commercial interests.
The Foundation Council may issue regulations about the organisation of the Foundation and the realisation of its purpose. Any such regulations and amendments thereof must be submitted to the Supervisory Body.
As long as no regulation is in place, the use of the Foundation's assets within the scope of its purpose is left to the Foundation Council's duty bound discretion.

Article 3 ASSETS The Petroleum Federation as a Founding Organisation endows the Foundation with initial assets of CHF 50'000.--. Further endowments by the Founding Organisations or other persons are possible at all times.
The Foundations's assets are to be managed according to established best practice principles. Risks must be diversified. The assets must not be put at risk by speculative transactions, but need not either be invested in a totally risk-free manner.
The Foundation's revenue consists of returns on its assets, contributions by organisations and institutions as well as bequests and donations. On the basis of an agreement with the petroleum importers active in Switzerland, approved by the Swiss Confederation in accordance with Article 8 of the Anti-Trust Code, a so-called Climate cent will accrue to the Foundation, i.e. a contribution to the Foundation's assets which shall be levied on the basis of fuel transactions in Switzerland.

Article 4 STATEMENT OF ACCOUNTS
The accounts shall be drawn up on the 31st of December of each year, starting on the 31st of December 2006.
Should it be required by circumstances, the drawing up of the accounts may be rescheduled to another date, subject to the approval of the Supervisory Body.

II. ORGANISATION OF THE FOUNDATION

Article 5 BODIES
The bodies of the Foundation are (a) the Foundation Council, (b) a facultative Advisory Board and (c) the Auditor.

Article 6 FOUNDATION COUNCIL AND COMPOSITION

The administration of the Foundation is assigned to a Foundation Council numbering a minimum of five and a maximum of 15 natural persons. The following organisations have the right to delegate respectively one person of their choice to the Foundation Council:

- Economiesuisse
- Schweizerischer Gewerbeverband (Swiss Trade and Industry Federation)
- Schweizerischer Strassenverkehrsverband (FRS, Swiss Road Traffic Federation)
- Erdöl-Vereinigung (Petroleum Federation)

The Foundation Council may elect additional members to the Foundation Council if it considers their involvement desirable on the grounds of topical or specialised knowledge. The Foundation Council appoints the President and the Vice President from its midst.

The Foundation Council appoints a Committee from its midst. The competences and organisation of this Committee shall be laid out in a separate set of regulations.
In principle, the activities of the members of the Foundation Council are carried out in an honorary capacity. However, they are entitled to the reimbursement of cash expenditures and expenses incurred. The Foundation Council determines the payment of attendance fees or the compensation of members or other persons to whom specific competences have been assigned.

Article 7 TERM OF OFFICE
The term of office for members of the Foundation Council is set at three years. The Foundation Council may issue a regulation setting an age restriction. Re-election is possible and unlimited. The Foundation Council is appointed for each term of office by previous members, in an election of representatives suggested by the Founding Organisations. Should the position of a member of the Foundation Council become vacant during a term of office, by-elections shall be held for the remaining duration of the term of office. Should no suggestion be made by the respective Founding Organisation in view of a vacancy or an election, the Foundation Council shall elect a new member in the corresponding by-election or election at its discretion.
Dismissal from the Foundation Council on important grounds is possible at all times. Specifically, an important reason may be given if the member in question has breached his/her incumbent obligations towards the Foundation or is not anymore in a position to exercise his/her duty in an orderly manner. The Foundation Council decides upon the dismissal of one or more of its members with a majority of two-thirds of all its members.

Article 8 APPOINTMENT AND COMPLETION
The Foundation Council appoints itself. It represents the Foundation and designates those persons who represent the Foundation in a legally binding manner and are invested with signatory authority. As a matter of principle, signatory authority is only granted in the form of two collective signatures.

Article 9 COMPETENCES The Foundation Council is responsible for the overall direction and management of the Foundation: it holds all the competences which are not formally assigned to another body by the Deed of Foundation or the Foundations' regulations. The Foundation Council is assigned the following non-transferable duties:

- Arrangement of the signatory authority and the power of representation on behalf of the Foundation;
- Election of the Foundation Council and the Auditor;
- Approval of the annual accounts.

The Foundation Council may establish a Secretariat and issue the necessary regulations for the organisation and Managing Director as well as for other tasks and activities of the Foundation. These may be amended at all times by the Foundation Council within the scope of the stipulation of purpose. Amendments require the approval of the Supervisory Body.

Article 10 DECISION-MAKING

The Foundation Council constitutes a quorum when a majority of its members are present. Resolutions are passed with a simple majority. In the event of a tie, the Chairman has the casting vote. Minutes shall be kept about the proceedings.
The Foundation Council's resolutions may also be passed by way of circulation, if no member of the Foundation Council requests an oral consultation. Votes may be cast by fax or by e-mail.

Article 11 ADVISORY BOARD
The Foundation Council may appoint an Advisory Board, numbering three to a maximum of nine members. The Advisory Board shall comprise personalities from the spheres of politics and business as well as specialists, who assist the Foundation in the fulfilment of its mandate as and when required. The Advisory Board has no decision-making authority.

Article 12 AUDITOR
The Foundation Council appoints an independent, external Auditor, who controls the Foundation's accounts on a yearly basis and submits its findings to the Foundation Council in form of a detailed audit report, with a request for its approval. The Auditor shall further control the compliance with the provisions of the statutes (Deed of Foundation and Regulation(s) of the Foundation) and the purpose of the Foundation.
The Auditor shall report any shortcomings detected during the execution of its mandate to the Foundation Council. Should these shortcomings not be addressed within a reasonable period of time, the Auditor shall if necessary notify the Supervisory Body.

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

Article 13 AMENDMENT
Petitions for the amendment of the Foundation's organisation and purpose in accordance with Articles 85 and 86 of the Swiss Civil Code must be submitted by the Foundation Council to the appropriate Supervisory Body.

Article 14 DISSOLUTION
The Foundation shall remain in effect for an unlimited duration.
The Foundation may only be dissolved for reasons set out by law (Article 88 of the Swiss Civil Code). The dissolution requires the agreement of the Supervisory Body and a unanimous resolution of the Foundation Council.
Upon dissolution, the Foundation Council shall transfer any still remaining assets to non-profit organisations and/or foundations following a similar purpose. In no case shall the assets of the Foundation be returned to the Founding Organisations or their legal successors.

_____
Place, date

The Founding Organisations:

Economiesuisse

Swiss Trade and Industry Federation
Swiss Road Traffic Federation
Petroleum Federation

represented by:
_____