ORGANISATION REGULATIONS

CLIMATE CENT FOUNDATION

1 GENERAL PROVISIONS

These Organisation Regulations are issued under Art. 9 of the Deed of Foundation dated 18 August 2005.

They regulate the fields of competence and the responsibilities of the following bodies:

- Foundation Council
- Foundation Council Committee
- Advisory Board
- Auditor
- Managing Director

2 FOUNDATION COUNCIL

2.1 Appointment of the Foundation Council

2.1.1 The members of the Foundation Council are elected according to the provisions of Art. 7 of the Deed of Foundation. Every three years, the Foundation Council invites the Founding Organisations to put forward a representative for election.

2.1.2 In addition to the representatives of the Founding Organisations to be elected in accordance with paragraph 2.1.1, the Foundation Council may appoint further members, in particular if it deems the presence of specific competences within the Foundation Council desirable or necessary. Elections take place for a term of office set at three years. Re-election is possible and unlimited.

2.2 Age restriction for members of the Foundation Council

An age limit of 70 years applies to the members of the Foundation Council. Once commenced, a term of office may be completed beyond this age limit. Exceptions to this rule must be passed unanimously.

2.3 Dismissal

The Foundation Council may dismiss members of the Foundation Council on important grounds at all times in accordance with Art. 7 Para 2 of the Deed of Foundation.

2.4 Internal Organisation

2.4.1 The Foundation Council appoints itself. It appoints the President and the Vice President from its midst every three years.

2.4.2 The Foundation Council meets as often as required to discharge its duties, but no less than four times each year.

It is convoked by the President or, in the case of his being prevented, by the Vice President. Providing a statement of purpose, each member of the Foundation Council, as well as the Managing Director, is entitled to request an immediate convocation. Minutes shall be kept about the session.

2.4.3 The Foundation Council constitutes a quorum when a majority of its members are present. Resolutions are passed with a simple majority of votes cast; in the event of a tie, the President has the casting vote. As long as no member of the Foundation Council requests an oral consultation, resolutions may also be passed by way of circulation. Votes may be cast by fax or by e-mail.

2.5 Responsibilities and competences of the Foundation Council

2.5.1 The Foundation Council is responsible for the overall direction of the Foundation as well as the supervision and the control of its management. It draws up the Foundation's strategy and the guidelines for the conduct of its affairs, and keeps itself regularly informed regarding the course of business.

2.5.2 The Foundation Council appoints a Committee from its midst, the President of the Foundation Council also assuming the presidency of the Committee.

The competences and the organisation of this Committee are stipulated in paragraph 3. Furthermore, the Foundation Council may constitute project groups from its midst and entrust them with specific, defined tasks.

2.5.3 Insofar as the law, statutes or these Regulations do not make other provisions, the Foundation Council delegates all aspects of operational management to one or

more Managing Directors. The Managing Director is placed under the supervision of the Foundation Council and receives its directives. He collaborates with the Foundation Council Committee in accordance with paragraphs 3 and 5 and the corresponding regulations.

2.5.4 The Foundation Council is assigned the following duties:

- general direction of the Foundation and issue of the necessary directives;
- specification of the organisation and issue of regulations;
- specification of accounting, controlling and financial planning;
- definition of investment guidelines and management of the Foundation's assets;
- appointment and dismissal of the members of the Foundation Council Committee, of the project groups and of the Advisory Board;
- appointment of the Auditor;
- appointment and dismissal of the Managing Director and regulation of the terms of employment;
- regulation of all signatory authorities;
- issue of staff regulations;
- compilation of the business report;
- monitoring of the Foundation's framework conditions, in particular of the legal and contractual framework conditions pertaining to the Swiss Confederation, the cantons and the communes;
- handling of all tasks which are not assigned to another body.

2.6 Right to information and reporting

Each member of the Foundation Council is entitled to request information regarding all aspects of the Foundation's affairs.

At each session, the Managing Director supplies the Foundation Council with information regarding the general course of affairs and important events, in particular the status of the climate protection projects. Extraordinary events must be brought to the immediate attention of the members of the Foundation Council by way of circulation.

To the extent to which it is necessary to the fulfilment of his duties, each member of the Foundation Council may apply to the President for access to accounts and files. Should the President reject such a request for information or access, the Foundation Council arbitrates upon application by the requesting Foundation Councillor.

2.7 Compensation

Members of the Foundation Council receive an annual compensation of 5'000.00 Swiss Francs, Committee members and the Vice President an annual compensation of 10'000.00 Swiss Francs, paid out respectively at the end of the year. Additionally, effective cash expenditures/travel expenses are reimbursed to members once a year upon production of receipts by 30 June and paid out respectively on 31 July.

2.8 Term of office

The term of office is set at three years. Re-election is possible and unlimited.

3 FOUNDATION COUNCIL COMMITTEE

For each term of office of three years, the Foundation Council appoints a Committee from its midst.

3.1 Responsibilities and competences

The Committee is responsible for preparing the sessions of the Foundation Council and for implementing all resolutions of the Foundation Council which have not been assigned to another organ. Its duties also include the supervision of the Managing Director and of the Secretariat.

In particular, the Committee is assigned the following duties and competences:

- approval and ongoing assessment of climate protection projects which management submits with a view to the Foundation's involvement and which have an investment volume of up to CHF 3 million for one-off expenditures or up to CHF 300'000 per year respectively;
- decision-making regarding other investments which have a volume of up to CHF 500'000 for one-off expenditures and up to CHF 100'000 per year for recurring expenditures;
- supervision of bookkeeping and preparation of the Foundation's annual accounts as well as of its budget;
- specification of the terms of employment for staff, excepting the Managing Director.

Additionally, or in the context of other activities, the Committee prepares the corresponding requests for the attention of the Foundation Council.

3.2 Frequency of sessions

The Committee meets as often as required to discharge its duties.

3.3 Quorum

In principle, the Committee meets in the presence of all its members. Resolutions are passed with a simple majority of votes cast; in the event of a tie, the President of the Committee has the casting vote. As long as no member of the Committee requests an oral consultation, resolutions may also be passed by way of circulation. Votes may be cast by fax or by e-mail. Minutes shall be kept about the proceedings and resolutions, and forwarded to all members of the Foundation Council

4 ADVISORY BOARD

Art. 11 of the Deed of Foundation applies to the responsibilities, competences and appointment of the Advisory Board.

5 AUDITOR

Art. 12 of the Deed of Foundation applies to the responsibilities, competences and appointment of the Auditor.

6 MANAGING DIRECTOR / SECRETARIAT

6.1 Responsibilities and competences

6.1.1 Within the limits of admissibility set out by the law, by the Deed of Foundation and by the present Regulations, the Foundation Council delegates all aspects of operational management to a Managing Director. The Secretariat reports to the Managing Director. Decisions regarding the employment of staff for the Secretariat fall to the Committee.

6.1.2 The Managing Director is responsible for preparing and implementing the Foundation Council's and the Foundation Council Committee's resolutions. He takes

on the management of the Secretariat. Insofar as the Foundation Council, the Foundation Council Committee and the project groups have not reserved for themselves the decision or the approval, he decides autonomously on matters assigned to him by the Foundation Council, the Foundation Council Committee and the project groups.

6.1.3 In particular, the following duties are assigned to the Managing Director and the Secretariat:

- following the investment strategy approved by the Foundation Council, acquisition of greenhouse gas emissions credits abroad as well as CO_2 emissions credits in Switzerland imputable in accordance with the regulations set forth by the Swiss Confederation,
- evaluation of climate protection projects in Switzerland and abroad; monitoring and overseeing of such projects in accordance with the Foundation Council and the Committee's resolutions; reporting to the Foundation Council,
- representation of the Foundation and external communication, in particular relating to the Swiss Confederation, organisations and associations, as well as the general public,
- controlling, general administration,
- accounting/IT.

7 BUSINESS UNITS / FIELDS OF ACTIVITY OF THE FOUNDATION

The main activities of the Foundation relate to the fields listed below, but further fields of activity may be added to them at any time within the scope of the Foundation's purpose:

7.1 Investments in climate protection projects abroad within the framework of the Clean Development Mechanism (CDM) and Joint Implementation (JI) of the Kyoto Protocol. The Foundation may invest directly in projects designed to reduce greenhouse gas emissions, invest in multilateral or private funds or participate directly on the markets for certificates. The emissions reductions of individual measures are expressed in emissions certificates recognised at an international level and by the UN-notified Swiss approval authority, which bindingly certify the achieved emissions credit. The Foundation acquires such certificates and deposits them with the national register.

7.2 Investments in climate protection projects in Switzerland. The Foundation cooperates with other industry organisations, with the Swiss Confederation and the

cantons, as well as with further organisations. By mutual agreement, it may either support their projects and activities or take them over, completely or in part. In order to further the Foundation's purpose, it may also launch its own projects with appropriate partners. The controlling and substantiation of CO_2 reductions follow recognised methods such as those used by SwissEnergy. The corresponding CO_2 reductions are credited to the Foundation, which declares them as national measures.

8 SIGNATORY AUTHORITY

The President and the Vice President of the Foundation Council as well as the Managing Director are invested with signatory authority in the form of two collective signatures. The Foundation Council regulates and attributes any further signatory authorities, taking into consideration in doing so that signatory authority may only be granted in the form of collective signatures.

9 ABSTENTION

All bodies are bound to abstain when the matter under discussion touches upon their own interests or the interests of natural or legal persons close to them. The interests of the institutions which they represent within the Foundation Council are excepted from this regulation.

10 CONFIDENTIALITY, RETURN OF FILES

All bodies are bound to hold in strict confidence facts which have come to their knowledge in the exercise of their duty. Files are to be returned at the latest when the term of office comes to a close.

11 FINAL PROVISIONS

11.1 Entry into force

These Regulations have been approved by the Foundation Council on 22 August 2005 and enter into force with immediate effect.

11.2 Revision and amendment

These regulations are to be reviewed every three years during the first session following the appointment of the members of the Foundation Council, and adjusted if necessary. Resolutions on the amendment of these Regulations may be passed at any time in the presence of a majority of two-thirds of the members of the Foundation Council if the attendant members agree to the amendment with a majority of two-thirds of votes cast.

Zurich, 22 August 2006

Climate Cent Foundation

The President of the Foundation Council:	The Keeper of the minutes
David Syz	Marco Berg