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Notarial Register No. Hs 15 /2006  
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**Negotiated**

in Berlin March 7, 2006,

before the undersigned notary,

**Dr. Cord-Georg Hasselmann,**

Charlottenstraße 35/36,10117 Berlin.

published today:

375267

## **ARTICLES OF ASSOCIATION**

### **§ 1**

#### **Company, Registered Seat**

- (1) The company is a non-profit; limited liability company under the name MICT - Media in Cooperation & Transition gGmbH.
- (2) The company has its registered seat in Berlin.

### **§ 2**

#### **Purpose and Objective of the Company**

- (1) The purpose of the company is to promote development aid in areas of crisis in the Islamic world (e.g. Iraq) and international understanding as specified in § 3.
- (2) The company serves its purpose of development aid by the promotion of media competence, freedom of opinion, and culture in the areas of crisis mentioned in paragraph 1 and its purpose of international understanding by events and the distribution of relevant information in Germany and Europe. As a basis for the development aid the company shall carry out studies and analyses on culture and media in the areas of crisis.
- (3) The company can also take other measures which are suitable to promote the purpose of the company exclusively and directly. For this purpose the company can join officially recognized non-profit companies with a similar purpose.

### **§ 3**

#### **Charitable Status**

- (1) The company shall exclusively and directly pursue non-profit aims as laid down in the paragraph on tax-privileged purposes (“steuerbegünstigte Zwecke”) of the German general tax code (Abgabenordnung).
- (2) The company is non-profit; it does not primarily pursue economic purposes of its own.
- (3) Funds of the company may be used only for purposes stated in these articles of association. Members of the company are not allowed to receive profit shares and, in their capacity as members, are not allowed to receive any other payments from the funds of the company. In case of leaving the company, the dissolution of the company, or loss of the tax-privileged purposes, members shall under no circumstances receive more than their cash deposit and the average value of their contributions donated in kind.
- (4) No person may benefit from expenditures unconnected with the objectives of the company or from disproportionately high remuneration.

**§ 4**  
**Share Capital and Primary Deposits**

(1) The share capital of the company amounts to EUR 25,000.00 (in words: Euro twenty-five thousand).

(2) Members are

a) Klaas Glenewinkel with a share capital of EUR 12,500.00  
(in words: Euro twelve thousand five hundred),

b) Anja Wollenberg with a share capital of EUR 12,500.00  
(in words: Euro twelve thousand five hundred).

(3) The share capital is a cash investment and half of it is to be paid immediately in cash by each member, the rest at the request of the general meeting.

**§ 5**  
**Start, Duration, and Fiscal Year**

(1) The company is established for an indefinite period of time.

(2) The fiscal year is the calendar year.

**§ 6**  
**Management**

(1) The company has one or more managing directors.

(2) The managing directors are appointed and dismissed by a resolution of the members.

(3) The responsibility for concluding, changing or terminating employment and service contracts lies with the general meeting.

(4) If only one managing director is authorized to represent, he/she always represents on his/her own. If several managing directors are authorized to represent, the company is being represented jointly by either two managing directors or by one managing director and one authorized signatory. In this case, the general meeting can authorize managing directors to represent the company individually.

(5) The managing directors are required to manage the company in accordance with the law, these articles of association in their currently valid version, and the decisions of the members.

(6) Internally the managing directors are authorized to act for the company until it is recorded in the commercial register, provided that the company's capital is not diminished below the total amount of share capital.

(7) The members can make certain measures of the managing director conditional to their prior approval by a separate member resolution or rules of procedure to be enacted by them.

## **§ 7 General Meeting**

(1) A general meeting shall be called, if this is necessary by law or by these articles of association and, in any case, if the convocation is in the interest of the company.

(2) The general meeting can be called by a managing director or by one of the members.

(3) All members shall be invited to the general meeting by registered letter. The invitation shall be made with three weeks' notice together with the agenda to the last known address of each member. In urgent cases, the convocation can take place with an appropriately shortened notice period. For the timeliness of the invitation, the day of posting is decisive.

(4) A general meeting may validly deliberate only if at least 75% of the share capital is present or represented. If less than 75% of the shared capital is present or represented, a new general meeting with the same agenda is to be called immediately, taking under account paragraph 3. This is a quorum without regard to the represented shared capital, if this was made clear in the convocation.

(5) If all members are present or represented and agree with the resolution, decisions can be taken although the contractual conditions or the conditions stipulated by law for convocation and announcement were not met.

(6) The general meeting is conducted by a chairperson chosen from their number who is responsible for the proper recording of the decisions, insofar there are no notary minutes of the negotiations to be taken. The recording serves as evidence but is not a requirement for the decisions to be effective. The recording shall be signed by the chairperson of the general meeting. A copy of the recording shall be forwarded to every member immediately.

## **§ 8 Resolutions of the General Meeting**

(1) The decisions of the members shall be made in the general meetings. Outside of the general meetings, decisions can be made in writing, by fax or telex, electronically, orally or by phone, as far as cogent law does not require another form, if each member participates in the decisions and does not object to the form of the decision making process.

(2) Each EUR 50.00 of a capital share provides one vote.

(3) Member resolutions shall be adopted with the simple majority of all received votes, as far as the law or these articles of association do not call for other majorities.

(4) Member decisions made outside of the general meetings shall be recorded and signed as proof, not as a requirement, of a valid decision by a member designated by the members and are to be forwarded immediately to all members as a copy.

## **§ 9 Annual Financial Statement**

The annual financial statement and, as far as required by law, the management report, must be established and signed by the managing director(s) within the statutory periods and must be forwarded to the members immediately for adoption. § 264 of the HGB (“Handelsgesetzbuch” or German commercial code) remains unaffected.

## **§ 10 Disposal of Capital Shares**

Each disposal among the living of a capital share or part of a capital share, especially assignment, seizure, reservation of a usufruct or other liability, and splitting of the capital shares requires the consent of the other members in an unanimous decision. § 17 paragraph 1 of the GmbH-Gesetz (German Limited Liability Companies Act) remains unaffected.

## **§ 11 Tender Obligation, Right of Pre-Emption**

(1) A member who intends to dispose of his/her capital share is obliged to offer it to the other members for purchase in written form. The other members are entitled to purchase in proportion to the ratio of the nominal amounts of their respective capital shares. The written offer can only be accepted within the one month after having received it.

(2) If a member does not use his/her right to purchase or does not use it on time, the remaining members are entitled to the capital share offered within another time limit of one month in proportion to the ratio of the nominal amounts of their respective capital shares.

(3) If more than one member makes use of his/her right to purchase, the capital share shall be split accordingly. The capital share is to be rounded down to the next EUR 50.00. No capital share shall be smaller than EUR 100.00. The remaining residual amounts belong to the member who used his/her right to purchase first.

(4) If the purchase right is not exercised or exercised partially, the member is entitled to sell his/her capital share to a third party without the consent of the other members. However, the other members are entitled to a pre-emption in proportion to the ratio of their capital share, if the price offered is lower than the written offer pursuant to paragraph 1.

(5) The seller has to inform all members entitled to pre-emption about the content of the contract with the buyer in writing immediately. The pre-emption can only be exercised against the seller within one month after the written information.

(6) The entitled have the pre-emption in proportion to the ratio of their capital share. As far as they make no use of the pre-emption or make no use in time, the pre-emption goes over to the entitled others, in proportion to the ratio of their capital share. They can make use of this accruing pre-emption within a deadline of one month.

(7) A member entitled to pre-emption can execute his/her pre-emption only for his/her originally assigned full share (paragraph 6, sentence 1), respectively his/her accruing shares (paragraph 6, sentence 1). If more than one member makes use of his/her pre-emption, the capital share shall be split accordingly. The capital share is to be rounded down to the next EUR 50.00. No capital share shall be smaller than EUR 100.00. The remaining residual amounts belong to the member who used his/her right to purchase first.

(8) If the capital share on sale is sold to a member according to the exercise of the right to purchase or the pre-emption, the other members are obliged to give their necessary assent pursuant to § 10 of these articles of association and, if necessary, authorize the split of the capital shares on sale and to instruct the managing directors, to authorize the split as well.

## **§ 12 Withdrawal of Capital Share**

(1) The withdrawal of capital share with the consent of the respective member is allowed at any time.

(2) The withdrawal of capital share without the consent of the respective member is allowed,

a) if a member grossly violates his/her obligations within the company or if there is an important reason which justifies his/her exclusion.

b) if insolvency proceedings have been opened against the assets of the member and have not been cancelled within a timeline of two months, if opening was rejected due to insufficiency of funds, or if the member has stated the correctness of his/her list of assets in lieu of oath.

c) if a capital share is confiscated by a creditor of the member or is enforced in another way and the enforcement measure is not cancelled within two months and no later until the utilization of the capital shares.

d) if a member terminates the company pursuant to § 13 of these articles of association or files a lawsuit for the dissolution of the company.

e) if a capital share has been transferred to the heirs due to the death of a member. In this case, the withdrawal is only permitted within two months after the death.

(3) The withdrawal is declared by the management. It needs a unanimous decision of the general meeting. The member in question has no right to vote.

(4) Instead of a withdrawal, the general meeting can decide that the capital share in question shall be assigned to the company or to a person (legal or natural) chosen by the general meeting.

(5) The compensation of the member leaving due to withdrawal equals the amount of capital share provide by the member and—if necessary—the average value of assets rendered by the members insofar as they have not been eroded by losses.

(6) After the notification of withdrawal, the member in question has no right to vote in a general meeting.

### **§ 13**

#### **Termination of the Company**

(1) Every member has the right to terminate the company. The notice of termination has to be made with six months' notice by the end of the fiscal year with a registered letter. The postal stamp is decisive for the punctuality of the termination. The termination must be declared to the company as well as to the members.

(2) The termination shall entail the liquidation of the company, unless the company declares the seizure of the capital share of the terminating member pursuant to § 12 paragraph 3 of these articles of association with six months' notice or demands its cessation pursuant to § 12 paragraph 4 of these articles of association.

### **§ 14**

#### **Death of a Member**

In case of death of one member, the company shall be continued with his/her heirs. § 12, paragraph 2, subparagraph e) remains unaffected.

### **§ 15**

#### **Liquidation of the Company**

In the event that the company is dissolved or its tax-privileged purposes cease, its assets—as far as they exceed the share capital and the average value of assets rendered by the members—will devolve upon a legal entity under public law or another tax-exempt body for promoting development aid or international understanding.

### **§ 16**

#### **Final Provisions**

(1) As far as the managing directors and members are subject to prohibition of competition by law, they shall be exempt from this rule.

(2) If a regulation of this contract violates a legal prohibition or is null and void or invalid for other reasons, the rest of the contract shall remain unaffected by this. The null and void regulation is to be substituted by a regulation which comes closest to the purpose of this contract. The same shall also apply to any contractual loopholes.

(3) Announcements by the Company shall be published only in the electronic Bundesanzeiger (Federal Gazette).

(4) The company shall bear the costs related to its establishment for certification, registration, and announcement (formation expenses) up to an amount of EUR 2,000.00.