

NOTARY'S MINUTE NUMBER 1,968.-

OF 4 FEBRUARY 2009

DEED OF CONSTITUTION OF A FOUNDATION

Before me, **Alain Colombara**, civil law notary in Morges, _____

_____ the following parties appear: _____

1.- Sarah Mélanie Favre, daughter of Bernard Favre, single, born on 18 September 1976, originally from Savigny and Forel, domiciled at Rennaz, 18, route du Village, and _____

2.- Alexandre Jean-Denis Axel, son of Bernard **Wettstein**, divorced, born on 13 October 1966, originally from Zurich, domiciled at Rennaz, 18, route du Village, _____ (hereinafter "*the Founders*"), _____

who declare that they hereby constitute, under the name of: _____

_____ **Fair Future Foundation (Fondation pour un Futur Equitable)** _____

a foundation governed by the present Articles and by articles 80 *et seq.* of the Swiss Civil Code. _____

The text of the Articles of the Foundation is drawn up as follows: _____

Title I : Name – Registered Office – Purpose – Duration _____

_____ Article 1 _____

Under the name _____

_____ **Fair Future Foundation (Fondation pour un Futur Equitable)** _____

hereinafter "*the Foundation*", a foundation is constituted under private law governed by the present Articles and by articles 80 *et seq.* of the Swiss Civil Code. _____

_____ Article 2 _____

The registered office of the Foundation is in Morges. _____

Article 3

The purpose of the Foundation is the development and creation of international humanitarian projects and actions related to education, training and provision of care to people in underprivileged countries. In particular, the mission of the Foundation is: _____

- to satisfy the essential needs of the most disadvantaged children in regard to food, housing, access to medical services and follow-up, disease prevention, consequences of accidents, and aid for social and emotional development, in particular for the less favoured groups and individuals; _____

- to help the children to build their future in regard to schooling, learning, foreign language teaching and vocational training useful in the context and in the place where they live; _____

- to work within the framework of so-called "emergency" actions, such as: taking care of children in danger, of abandoned children, of street children and of victims of trafficking of various kinds; _____

- to provide support for families in difficulties of a priority nature following a natural disaster or a shortage of water or food, or suffering from an epidemic; _____

- to develop a solution for micro-credit, leading to the granting of loans for small amounts to entrepreneurs or artisans who are unable to access traditional bank loans and allowing them to implement micro-projects and thus encouraging their activity and the creation of wealth; _____

Article 4

The Foundation is constituted for an indefinite duration: _____

Title II : Capital – Resources _____

Article 5

The founders endow the Foundation with an initial capital of 50,000 francs in cash. _____

The resources of the Foundation also consist of gifts, legacies and bequests, subsidies, proceeds from the sale of local handicrafts, the organization of events and publications of various kinds, any other contributions and income from its real estate and movable assets. _____

On collection of all remittances that the Foundation may receive, the Board will decide whether to assign them to the capital or to use them for operating needs. _____

Title III : Foundation Board

Membership

Article 6

The Foundation Board is the supreme governing body of the Foundation and is composed of at least three members.

Alexandre Wettstein or, on his demise or in his absence, one of his descendants is a member by right of the Foundation.

The members of the Board are elected for the first time by the founders and thereafter by the Foundation Board itself.

Each term of office is limited to 3 years with the possibility of re-election.

The members of the Board receive no remuneration.

The Board organizes itself by appointing for each period of 3 years its own Chairperson, Deputy Chairperson, Treasurer and Secretary, not necessarily members of the Board.

Powers

Article 7

The Foundation Board has the broadest powers for the management and administration of the Foundation.

In particular, it is competent for the following:

- to decide on the assignment and use of the Foundation's capital and income;
- to formulate the rules of application and organization, which must be submitted to the approval of the supervisory authority, together with any changes thereof;
- to prepare the annual accounts (income statement), balance sheet and management report as well as the budget;
- to appoint the Auditors;
- to delegate all administrative and management tasks;
- to appoint the persons whose signature is binding on the Foundation and to determine their signature rights;

Convening – Decisions

Article 8

The Foundation Board is convened as often as the business of the Foundation so requires, but at least once a year within the three months following the closing of the accounts.

The meetings of the Board are convened in writing with a notice sent by ordinary mail or by email at least ten days in advance. _____

The Board is convened by its Chairperson or Deputy Chairperson or on request by one third of its members. _____

The Foundation Board may deliberate only if the majority of its members are present. _____

It adopts its decisions on the basis of a majority of the votes of the members present. In the event of a tied vote, the Chairperson has a casting vote. _____

Minutes are kept of the meetings of the Foundation Board and are signed by the Chairperson and the Secretary. _____

Decisions may be made and votes may be cast also by circular letter, unless any member demands an oral discussion. _____

Title IV: Annual Accounts – Auditors _____

Article 9 _____

The financial year begins on the 1st of January and ends on the 31st of December of each year. The first financial year ends on the 31st of December of 2009. _____

Article 10 _____

The Foundation Board appoints every year Auditors entrusted with the auditing of the annual accounts. The Board may request the supervisory authority in charge of foundations to dispense the Foundation from the obligation to appoint Auditors, subject to the conditions set forth in article 1 of the Ordinance on Auditors of Foundations. _____

Title V : Amendment of the Articles - Dissolution _____

Article 11 _____

Any decision to amend these Articles or to proceed with the dissolution of the Foundation requires a majority of two thirds of the members of the Foundation Board and must be submitted to the supervisory authority. The amendment of article 6, paragraph 2, of these Articles requires a unanimous vote. _____

The founders may propose a change of the purpose of the foundation pursuant to article 86a of the Civil Code. _____

In the event of dissolution of the Foundation, its net assets after liquidation will be assigned, after notification of the supervisory authority, to a non-profit institution pursuing similar aims and exempt from taxation. _____

In no case will the Foundation capital be returned to the founders. _____

The following persons are appointed as members of the Foundation Board:_
• the founder Alexandre Wettstein, who declares his acceptance of the appointment; _____

• the founder Sarah Favre, who declares her acceptance of the appointment;
• Julien Wettstein, from Zurich, resident in Morges, whose acceptance of the appointment is confirmed by his signature put on the application for registration with the Commercial Registry Office; _____

WHEREFORE THIS DEED, _____

read by the notary to the appearing parties, who approve and undersign it forthwith together with the notary in Morges, on the fourth day of February of the year two thousand and nine. _____

The minute is signed: Sarah Favre – Alexandre Wettstein – A Colombara, [civil law] notary. _____