

Certified translation from the German language

## CERTIFIED COPY

<<Coat of Arms>>

ARMIN OGILVIE  
NOTARY PUBLIC  
RATHAUSPLATZ 5  
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Hereby, I am certifying that this Copy is  
equivalent to the Original provided to me.

Tönisvorst, 23 October 2017

<<signature: illegible>>  
Notary Public

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**Company Agreement  
(Articles of Association)**

of action medeor International health care gGmbH

**§ 1**

**Company Name, Registered Office**

1. The Company shall bear the name:

action medeor  
International health care gGmbH.

2. The Company's registered office shall be in Tönisvorst.

**§ 2**

**Purpose of the Company, Business Object**

1. The Company shall exclusively and directly pursue charitable purposes as defined in the "Steuerbegünstigte Zwecke" Section [Tax-Deductible Purposes] of the *Abgabenordnung* [German General Fiscal Law].
2. The Purpose of the Company is
  - a) to provide development aid and
  - b) to support individuals in a selfless manner depending on the help of others due to illnesses in the countries of Africa, South and Latin America, Asia and Oceania.
3. The company shall provide development aid in the abovementioned countries in all areas of healthcare, in particular by
  - a) raising awareness for the situation of the people in the abovementioned countries,

- b) having medication manufactured in the abovementioned countries or purchasing medication globally and distributing such medication to distribution stations, hospitals, nursing wards or doctors in the abovementioned countries against a fee which covers the expenditures of the company,
  - c) having medical devices manufactures in the abovementioned countries or purchasing such devices globally and distributing such devices to distribution stations, hospitals, nursing wards or doctors in the abovementioned countries against a fee which covers the expenditures of the company
  - d) providing distribution stations, hospitals, nursing wards or doctors in the abovementioned countries with pharmaceutical and medical professional consulting against a fee which covers the expenditures of the company.
4. The company supports people depending on the help of others due to illnesses by distributing medication or medical devices to hospitals, nursing wards or doctors in the abovementioned countries free of charge from which such people benefit as well as providing recipients in the abovementioned countries with free pharmaceutical and medical professional consulting.
5. The purpose of such pharmaceutical and medical professional consulting is to enable local pharmaceutical companies
- a) to have medication check and analyse for its pharmaceutical qualities and
  - b) to consult a qualified partner with pharmaceutical and medical expertise and corresponding experience regarding the production and application of medication.

### **§ 3**

#### **Selflessness and Use of Funds**

1. The Company shall act in a selfless manner. It shall not primarily pursue its own economic purposes.

2. Funds of the Company may only be used for purposes as defined in the Articles of Association. The shareholders shall not receive any remuneration from the Company's funds.
3. The shareholder must not receive any profit shares and no other remuneration from the Company's funds in his/her capacity as shareholder. Upon retirement or dissolution (§ 17) of the Company or upon discontinuation of tax-deductible purposes, he shall not receive more than the capital shares he paid in and the common value of the assets in kind he contributed.
4. No person must be advantaged through expenditure contrary to the Company's purposes or through unreasonably high expenditure.

#### **§ 4**

#### **Duration of the Company, Financial Year**

1. The Company shall be established for an unlimited time period.
2. The financial year shall be from 1 January to 31 December.

#### **§ 5**

#### **Share Capital**

The share capital of the Company shall amount to 150,000.00 EUR (in word: one hundred and fifty thousand Euros).

#### **§ 6**

#### **Company Management and Representation**

1. The Company shall have one or several managing directors.
2. The Company shall be jointly represented by two managing directors or jointly by one managing director and one *Prokurist* [person holding general commercial power of attorney]. If the Company has only one managing director, he shall always be entitled to

represent the Company on his own. The shareholders' meeting can grant to individual shareholders the authority to represent the Company on their own and grant persons holding general commercial power of attorney sole power of representation.

3. By resolution, the Company may grant one or several managing directors generally or on a case-by-case basis to represent the Company without any restrictions entering into legal transactions with themselves or as representatives of third parties (exemption from the restrictions under § 181 *BGB* [German Civil Code]).
4. The shareholder may issue instructions to the company management.
5. For the conclusion, amendment or termination of employment contracts with a managing director, the Company shall be represented by the shareholder.

### **§ 7**

#### **Consent to Business Management Measures**

1. The company management shall be required to obtain prior approval by shareholder resolution for all business transactions exceeding the usual course of business of the Company.
2. By resolution of the shareholders' meeting, rules of procedure for the managing directors shall be issued in which the measures and actions are set forth which are subject to approval by shareholders' resolution in the sense of Paragraph 1.

### **§ 8**

#### **Shareholders' Meeting and Resolutions**

1. The shareholders' meetings shall be summoned by the managing directors. The ordinary shareholders' meeting shall take place in the first six months of each financial year.

2. The invitations to the shareholder' meetings shall take place in writing and shall be posted at least two weeks before the day of the meeting, the day of posting and the day of the meeting not being counted. The place, time and agenda of the meeting shall be set forth in the invitation. Delivery of the written invitation to the legal representative of the managing director against written receipt of confirmation shall be equivalent to posting.
3. Additionally, the company management shall summon a shareholders' meeting if so requested by the shareholder. If the company management does not fulfil such request within one week, the shareholder himself shall be entitled to summon the shareholders' meeting.
4. The shareholders' meeting shall be quorate as soon as the entire share capital is being represented.
5. Subject to obligatory statutory form requirements, shareholders' resolutions may be taken in writing without formal shareholders' meeting.
6. The shareholders' resolutions shall be recorded and signed by the shareholders. The shareholders shall receive a counterpart of the respective minutes.

## **§ 9**

### **Duties, Taking of Resolutions and Approvals of the Shareholders' Meeting**

1. The shareholders' meeting shall fulfil its duties as set forth in applicable laws and defined in this Company Agreement.
2. The shareholders' meeting shall particularly decide on the following matters:
  - a) changes to the Company Agreement,

- b) transformations of the Company,
  - c) dissolution of the Company,
  - d) determination of the annual accounts and appropriation of profits,
  - e) appointment, dismissal and discharge of the company management,
  - f) election of the annual auditor,
  - g) issuing and changing rules of procedure for the company management,
  - h) approval of company management measures under § 7, if applicable, together with rules of procedure,
  - i) approval of the economic and staffing plan.
3. Shareholders' resolutions shall be taken with simple majority of the votes cast to the extent no greater majority is provided by law or the Company Agreement. Each 250 EUR (in words: two hundred and fifty) of a business share shall grant one (1) vote. Abstentions shall be deemed votes not cast.

### **§ 10 Annual Accounts, Economic Plan**

1. Within the statutory periods, the managing directors shall prepare the annual accounts and annexes thereto and – if provided for by law or shareholders' resolution – the management report for the financial year just concluded.
2. The managing directors shall prepare the economic plan, the staffing plan and the business report. Correctness of accounting and of the annual accounts, if applicable, including management report, shall be confirmed by an auditor or an auditing firm on an annual basis. If the annual accounts and, if applicable, the management report are to be examined by an annual auditor due to statutory provisions, Sentence 2 shall not apply and the managing director shall engage an auditor or an auditing firm.

3. The managing directors shall present to the shareholders' meeting the annual accounts and the management report immediately after preparation and, if applicable, examination, with their recommendation on the appropriation of profits for taking resolutions.

## **§ 11 Appropriation of Profits**

1. Profits shall be included in reserves under Para. 2 or carried forward into the following financial year. If profits are carried forward into the following financial year, they shall be exclusively and directly used for the company purpose or included into an appropriated reserve under Para. 2 in such year.
2. The shareholder may resolve:
  - a) to the respective extent not impairing the tax benefit, to include the surplus of income over expenses from asset management and, furthermore, to the respective extent not impairing the tax benefit, other funds to be used in a timely manner into a free reserve (retained profits);
  - b) to the respective extent not impairing the tax benefit, to include the funds of the company (shareholder contributions and earnings, e.g. from donations and other remuneration) into an appropriated reserve (retained profits or capital reserve) if and as long as necessary for the Company to achieve its purposes on a long-term basis, in particular for funding long-term investment plans; the appropriation shall be determined by the shareholders' meeting upon forming reserves or inclusion into reserves.
3. The payment of funds to another charitable company and/or a company under public law for use for the purpose of the Company set forth in § 2 shall be permissible. However, the fulfilment of the Company purpose by appropriation of funds shall not prevail.

## **§ 12**

### **Dissolution of the Company, Liquidation**

1. Apart from a dissolution resolution by the shareholders, the Company shall also be dissolved if there is a valid decision by the financial authority or a legally binding judgement on the forfeiture of tax-deductible purposes.
2. In the event of dissolution of the Company, liquidation shall be performed by the managing director to the extent no other liquidators were appointed by the shareholders' resolution.
3. Upon dissolution of the Company or forfeiture of tax-deductible purposes, the assets of the Company shall be assigned to Deutsches Medikamenten-Hilfswerk "action medeor" e.V. [German Registered Association for Medication Aid] which shall use such assets exclusively and directly for charitable, beneficent or ecclesiastical purposes.

## **§ 13**

### **Announcements**

If not provided otherwise by law, announcements by the Company shall only take place in the *Bundesanzeiger* [German Federal Gazette].

## **§ 14**

### **Severability Clause**

If individual provisions of this Company Agreement are or become invalid, this shall not affect the legal validity of the remaining provisions. The affected provision shall be replaced by a valid provision coming as close as possible to the purpose intended. In the event of contractual gaps, this Company Agreement shall be replaced by such regulation reasonably corresponding to the intention and purpose of this Agreement.

**§ 15  
Costs**

The costs of this Agreement and its execution up to an amount of 2,500.00 EUR shall be borne by the Company.

Thus, the Company Agreement is concluded.

Certification under § 54 I *GmbHG* [German Private Limited Liability Company Act]:

Hereby, I certify that the above Company Agreement reflects the full text of the Company Agreement and that the changed provisions of the Company agreement correspond to the resolution on the change of the Company Agreement and that the unchanged provisions correspond to the full text of the Company Agreement last filed with the Commercial Register.

Tönisvorst, 19 July 2016

<<stamp: signed by Armin Ogilvie>>

Armin Ogilvie  
Notary Public

<<stamp: Armin Ogilvie, Notary Public in Tönisvorst>>

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### Authentication

I have examined the German original/photocopy/facsimile and this is a true translation of the same into English.

Barbara Wohanka, registered translator for the English language at the District Court of Landshut, Germany

Geisenhausen, 31 January 2018

*Barbara Wohanka*

