

FOUNDATION CHARTER PROJECT STOP

1. Founder, name, registered office and address of the foundation

- 1.1 Borealis AG, Trabrennstrasse 6-8, 1020 Vienna, Austria, registered in the commercial register of the Vienna Commercial Court under company number 269858 a (hereinafter "**Founder**"), hereby establishes a foundation under the Austrian Federal Foundations and Funds Act 2015 (hereinafter "**BStFG 2015**").
- 1.2 The foundation is named **Stiftung Projekt STOP / Project STOP Foundation** and has its registered office in Vienna, with address and service address, Trabrennstrasse 6-8, 1020 Vienna, Austria.
- 1.5 The admission of further founders is permitted. For the admission of further founders, it is necessary that the Founder exercises her right to amend the Foundation Charter as set forth in sec. 17.1 thereof, includes the founders to be added in the Foundation Charter and provides rules governing the allocation of rights as between the Founder and the yet to be admitted founder. The amendment of the Foundation Charter in this regard, and thus the admission of a further founder, requires the approval of the foundation supervisory authority.

2. Contribution of assets

- 2.1 The Founder contributes to the foundation upon the latter's establishment cash assets of EUR 100,000 (one hundred thousand euros). This shall be increased by cash contributions or contributions in kind by the Founder, any other founder or third party, provided that such contributions are expressly dedicated to the foundation (subsequent and additional contributions). Such contributions shall be approved by the board to be legally effective. In addition, assets may be contributed to the foundation on condition that any such contribution is used for a certain purpose, provided that the same is covered by the purpose of the foundation.2.3. In addition to the assets contributed, increased by subsequent and additional contributions, the foundation shall be financed by income generated from the management of contributed assets and by donations made by third parties.

3. Purpose of the foundation

- 3.1 The foundation shall pursue directly and exclusively charitable or benevolent purposes as defined by Sections 34 et seqq. of the Austrian Federal Tax Act (hereinafter "**BAO**") and is not profit-oriented. Secondary purposes are permitted to a minor extent.
- 3.2 The purpose of the foundation is to protect nature and the environment, in particular to take action to counteract the pollution of the oceans and the environment by (plastic) waste.
- 3.3 The above activities will also contribute to achieving the United Nations Sustainable Development Goals referred to in Exhibit ./1.
- 3.4 Since the foundation in particular intends to carry out projects abroad, its purpose is not limited to the interests of the State of Vienna.

- 3.5 In addition, the following requirements of Section 39 BAO are satisfied:
- a) In addition to its charitable purpose, the foundation may pursue secondary purposes only to a minor extent, i.e. not more than 10 % of its activities.
 - b) The foundation does not seek to generate any profit.
 - c) The foundation may not grant any privilege to anybody by way of administrative expenses unrelated to the purpose of the foundation or by disproportionately high remunerations (salaries of board members or other emoluments).
 - d) A founder, including any subsequent and additional founder, shall not receive any contribution from the foundation.
 - e) No assets may be contributed to any individual or institution related to a founder.
 - f) If the foundation is dissolved or its charitable purpose ceases to exist, Section 18.4 hereof shall be applicable.
- 3.6 Unless otherwise provided herein and unless opposed by mandatory laws or the provisions of the Austrian Tax Code regarding charitable entities, the foundation may engage in all business and take all measures deemed necessary for or conducive to achieving its purpose and it may in particular accept contributions and purchase, manage, let or rent, encumber or sell movable and immovable, tangible and intangible assets of all kinds, both in Austria and abroad.
- 3.7 In terms of asset management, the foundation may also establish subsidiaries and hold interests in companies.
- 3.8 The purpose of the foundation shall be realised by the board. To this end, the board may also use auxiliary agents if it has been ensured in advance that any act by an auxiliary agent shall be deemed an act by the foundation. The foundation must have the right to issue instructions to an auxiliary agent so that the legal consequences of any act taken by an auxiliary agent are attributable to the foundation. Any auxiliary agent shall regularly report to the board about his or her activities.
- 3.9 In addition, the foundation shall have the following rights:
- a) For the purpose of achieving a privileged purpose pursued by the foundation, it may partly or exclusively provide means (including, but not limited to, economic assets and economic benefits) to certain beneficiary institutions to directly promote such purpose. A beneficiary institution shall be an institution as set forth in Section 4a (3) to (6), Section 4b or Section 4c of the Austrian Income Tax Act 1988 [*EStG 1988*]; a
 - b) The foundation may partly, but not predominantly, provide to other tax-privileged bodies under Sections 34 to 47 of the Austrian Federal Tax Act supplies or other services against consideration, yet without any intent to gain a profit. By way of clarification, it is noted that the extent of this activity by the foundation must be less than 50% of its overall activities. The recipient of the services must be invoiced at the foundation's own cost.
- If, for the purpose of achieving a privileged purpose pursued by it, the foundation partly or exclusively provides means to certain beneficiary institutions in order to directly promote such purpose as set out in Section 3.9 a) hereof or if the foundation partly, but not predominantly, provides supplies or other services as set out in Section 3.9 b) hereof, at least one of the purposes pursued by the recipient body must be covered by a purpose pursued by the foundation (*overlapping purposes*).

4. Non-financial means to achieve the purpose of the foundation

The purpose of the foundation is to be achieved by the following non-financial means:

- a) Supporting local communities in developing and emerging countries in establishing cost-effective waste management systems with the aim of eliminating the need to dispose of waste or incinerate it in the environment, thereby also preventing it from entering the oceans. All waste fractions, including organic waste, are to be covered by the establishment of waste management systems.
- b) Support and advice (free of charge) to local institutions to create and sustain necessary institutions with clear responsibilities to continue and manage the program, after handing over the projects to local authorities.
- c) Necessary knowledge transfer for the establishment and management of waste management systems.
- d) Creating awareness of the need for environmental protection through waste avoidance and separation; organising events and lectures;
- e) Informing the public of any progress made in achieving the project goals; and
- f) Cooperating with partner organisations having the same purposes.

5. Financial means to achieve the purpose of the foundation

The purpose of the foundation is to be achieved by the following financial means:

- b) Voluntary contributions of all kinds (donations, gifts, benefits causa mortis, subsidies, etc.);
- c) Income from asset management;
- d) Other income;
- e) The assets of the foundation.

6. Use of funds and initial endowment

6.1 The amount of expenses to achieve the purpose of the foundation is not limited. In addition, the initial endowment may be used to achieve the purpose of the foundation, provided that the amount of the initial endowment does not fall below the statutory minimum capital of EUR 50,000.00. ----

6.2 Under the item 'capital of the foundation', the following shall be separately shown in the financial statements of the foundation:

- a) The initial endowment;
- b) Any contribution by third parties available for immediate achievement of the purpose pursuant to Section 4a of the Austrian Income Tax Act;
- c) Any contribution by third parties which constitutes income of the foundation pursuant to Section 4b of the Austrian Income Tax Act.

6.3 Any contribution under Section 4a of the Austrian Income Tax Act shall be used as soon as possible to achieve the privileged purposes referred to in Section 3 above. A reserve amounting to the average annual needs of necessary funds may be set up. Any additional reserve may be set up subject to a board resolution stating the concrete purposes or projects in respect of which the reserve is set up and providing a time frame for realising such projects.

6.4 Any assets contributed as income under Section 4b of the Austrian Income Tax Act may be used to achieve the privileged purposes referred to in Section 3 above not earlier than after the end of the second calendar year following such contribution. The foundation shall use any income generated from the management of assets contributed under Section 4b of the Austrian Income Tax Act not later than upon the end of the third year after the calendar year of the inflow of such income solely for the privileged purposes referred to in Section 3 above as set out in Section 4a (2) of the Austrian Income Tax Act. Such income shall be deemed used as set out above if not more than 20% of the annual income is allocated to a reserve.

6.5 The following shall be used in the following order to finance the expenses of the foundation:

- a) Any income from the assets of the foundation;
- b) Any contribution;
- c) The initial endowment (in this regard, however, it is not permitted to use the foundation's assets such that they fall below the statutory minimum of EUR 50,000).

7. Group of beneficiaries

7.1 The beneficiaries of the foundation shall be the public according to the purpose of the foundation.

7.2 No-one shall have a legal right to claim any contribution. Any contribution shall be granted in the discretion of the board.

8. Duration

The foundation shall be established for an unlimited period of time.

9. Bodies of the foundation

9.1 The bodies of the foundation are: The Board; and The Auditor.

10. The board

10.1 The board shall consist of at least two members. The board members shall be appointed and recalled by the Founder as set out below.

10.2 The individuals referred to in Exhibit ./2 shall be appointed members of the first board.

10.3 The board members' terms of office shall be three years. Their terms of office shall be automatically renewed by another three years, unless a decision to the contrary is adopted not later than fourteen days before the end of their terms of office.

10.4 A board member may be repeatedly re-appointed after the end of his or her term of office.

10.5 A board member shall cease to be a board member without requiring any resolution or any statement:

- a) When his or her term of office expires, provided that a resolution to appoint other board members is available not later than fourteen days before the end of the term of office of the board member not re-appointed;
- b) When the board member passes away or ceases to have legal capacity;
- c) If, on the date of his or her appointment, the board member was an employee of the Founder or any of its group companies or any of the Founder's cooperation and business partners, when the board member retires from such employment;

- d) If a board member resigns from office, even without good cause, in compliance with a reasonable notification period of at least two months at the end of a month. Written notice of the resignation must be given to the other board members or, if there is no other board member remaining, to the Founder's management.

If a member resigns before the end of his or her term of office and the board has less than two members, a new board member shall be appointed without delay.

- 10.6 If good cause exists, the Founder may recall a board member also before the end of his or her term of office.

11. Representation

- 11.1 The foundation shall be represented towards third parties by two board members jointly.

12. Management - decision-making process in the board - internal organisation

- 12.1 The board members shall hold meetings to provide their services.
- 12.2 The type and scope of the work to be provided by the board members requires that at least two ordinary meetings be held per year. In addition, the board members shall meet whenever this is deemed necessary.
- 12.3 Board meetings may be called by every board member by email or registered letter to be sent to the address or email address most recently indicated with fourteen days' notice, such notice to include the agenda.
- 12.4 Board resolutions can be adopted at meetings or - if all board members agree - in writing.
- 12.5 The board shall form a quorum if at least two board members participate in adopting a resolution. (*quorum*).
- 12.6 Unless otherwise provided elsewhere herein or, any resolution shall be adopted by simple majority of the votes cast. (*majority for purposes of adopting resolutions*)
- 12.7 All meetings of the board shall be recorded in minutes. In addition, the board shall keep a register of minutes into which all resolutions adopted by the board shall be entered. The register of minutes shall be preserved for at least a period of 7 years. The register of minutes may be kept electronically.
- 12.8 The board members shall perform their duties economically and with the diligence of a prudent manager in compliance with the laws and the provisions hereof. All decisions and dispositions not reserved to any other body by virtue of the law or hereunder shall be taken by the board.
- 12.9 The Founder may issue rules of procedure for the board.
- 12.10 The board shall prepare a project and budget plan for each fiscal year, which shall include the intended allocations for this fiscal year. The project and budget plan shall be submitted to the Founder immediately after its preparation. The project and budget plan shall be deemed to have been approved unless the Founder objects to it or requests amendments within a period of four weeks from the date of notification. If the board of the foundation wishes to make an allocation that is not included in its project and budget plan prepared for this fiscal year and submitted to the Founder (so-called "*extraordinary or unplanned allocation*"), such allocation shall require prior consultation or approval of the Founder. In addition, the board of the foundation must obtain the prior consent of the Founder (i) for the conclusion of contracts in which the foundation undertakes to pay more than EUR 100,000 in an individual case and (ii) for the acquisition, disposal and encumbrance of assets if the asset in question exceeds a value of EUR 100,000.

12.11 The amounts stated under 12.10. shall be indexed according to the Austrian Consumer Price Index 2020 or another index subsequently replacing it. The baseline shall be the index figure published for January 2022.

13. Auditor

13.1 The foundation shall have an auditor.

13.2 The natural or legal person referred to in Exhibit ./3 shall be appointed first auditor of the foundation; the address indicated there shall be the relevant service address.

13.3 The auditor shall be appointed and recalled by the Founder.

13.4 The auditor shall be appointed or re-appointed for a period of three years.

13.5 The auditor may (repeatedly) be re-appointed after the end of the auditor's term of office in compliance with a waiting period of at least two years as provided in Section 19 (6) BStFG 2015.

14. Accounting

14.1 Section 20 (6) BStFG 2015 shall be applied voluntarily in relation to accounting and controls; this means that financial statements have to be drawn up in respect of the various financial years from the date the foundation is registered in the register of foundations and funds.

14.2 The first financial year shall commence upon registration of the foundation in the register of foundations and funds and shall end on 31 December 2022. Subsequently, the financial year shall be consistent with the calendar year.

15. Remuneration of officers

15.1 The board members shall not receive any remuneration in consideration for their services. In addition, they shall not be entitled to be reimbursed for their out-of-pocket expenses.

15.2 In addition to being reimbursed for necessary out-of-pocket expenses, the auditor shall be entitled to receive a reasonable remuneration. The amount thereof shall be determined in agreement with the Founder.

16. Management of assets of the foundation

16.1 It is intended to directly use any contribution, where possible, and not to build up wealth. Where it is not appropriate to directly use contributions to achieve the purpose of the foundation, the assets of the foundation may be invested. In this respect, the assets of the foundation must be invested in a manner as set out in Section 446 of the Austrian General Social Security Act (sec. 8(1)(5) Federal Act on Foundations and Funds).

16.2 Subject to Section 16.1 above, wealth may be built up in the discretion of the board. However, this must not result in any detrimental increase in wealth as set out in the Austrian Federal Tax Act. Any income shall therefore be used to achieve the purpose of the foundation.-----

16.3 Whether a contribution to the foundation is a donation as defined by Section 4a of the Austrian Income Tax Act or a contribution as defined by Section 4b of the Austrian Income Tax Act, shall be agreed with the contributor. Any use of such contributions shall be governed by Sections 6.4 and 6.5 hereof.

A donation beneficiary certificate from the Austrian Tax and Customs Office for Vienna 1/23 in this regard must be applied for.

17. Amendment, revocation and successor

17.1 The Founder may restate, amend and modify the foundation charter. The Founder may also modify the purpose of the foundation while preserving the Founder's will. In addition, the Founder may cancel the foundation.

18. Dissolution, ultimate beneficiaries, conversion

18.1 The foundation shall be dissolved if there is a statutory ground of dissolution.

18.2 In addition, the Founder states that upon satisfaction of the requirements of Section 25 (1) BStFG 2015, the foundation shall not be converted into a fund, but shall be dissolved.

18.3 If the free investment of assets as set out in Section 16.1 above is in conflict with mandatory laws to be complied with, the Founder shall restore a situation in compliance with the laws by exercising its right of amendment.

18.4 If the foundation is dissolved or its charitable purpose ceases to exist, the remaining assets shall solely be used for the privileged purposes as provided in Section 4a (2) No 3 of the Austrian Income Tax Act, with the recipient being additionally required to satisfy the requirements of favourable treatment of donations as provided in Section 4a (2) No 3 of the Austrian Income Tax Act.

19. Mediation and arbitral tribunal

19.1 Any disagreement or dispute under civil law

- a) in relation to the foundation charter;
- b) between the bodies of the foundation and various members of the bodies of the foundation;
- c) between the foundation and beneficiaries or ultimate beneficiaries;
- d) between beneficiaries in respect of matters related to the foundation; and
- e) between the foundation and the founders or additional founders;

shall be settled internally as set out below while avoiding any public dispute, where possible.

19.2 If any disagreement or dispute arises and no agreement is achieved, the parties shall initially inform the Founder's management and ask for a meeting to consensually resolve the issue. Such meeting shall take place as soon as possible and not later than within 21 (twenty-one) days after a written request. If the Founder's management is not able to procure an agreement between the parties, the involved parties shall attempt to settle the issue by way of mediation by an independent mediator. Unless the dispute or disagreement is settled within 21 (twenty-one) days of the day on which a party issued a written mediation request to the other party or within another period of time agreed in writing by the parties, arbitral proceedings as set out in Section 19.3 below shall be conducted in respect of the dispute or disagreement on request by a party.

19.3 Any dispute and disagreement shall not be referred to an ordinary court of law but shall be finally settled in accordance with the rules of the International Chamber of Commerce (ICC) by an arbitral tribunal consisting of three arbitrators. If several disputes or disagreements have arisen between the parties which are (i) related in terms of substance and (ii) subject to the same jurisdiction, the proceedings shall be combined and jointly conducted for purposes of efficiency, where possible.

- 19.4 Any mediation and arbitral proceedings shall take place in Vienna. The language to be used in the proceedings shall be English.
- 19.5 Any arbitral award or any settlement reached between the parties, including an arbitral settlement, shall be kept confidential and not disclosed to any third party, except for any disclosure to be made due to special legal obligations.
- 19.6 Before any board members are appointed, the party entitled to make an appointment shall ensure that such members sign an arbitration agreement in which they submit themselves to the arbitral tribunal to be constituted pursuant to paragraph three (3).

Exhibit ./1

The foundation in particular pursues the aim to support the achievement of the following United Nations Sustainable Development Goals (hereinafter: "*UN SDG*"):

- UN SDG 3 - Good health and well-being: Particular emphasis is placed on the UN effort to substantially reduce by 2030 the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.
- UN SDG 8 - Decent work and economic growth: Particular emphasis is placed on the UN effort to protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.
- UN SDG 9 - Industry, innovation and infrastructure: Particular emphasis is placed on the UN effort to develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.
- UN SDG 11 - Sustainable cities and communities: Particular emphasis is placed on the UN effort to ensure access for all to adequate, safe and affordable housing and basic services and to upgrade slums by 2030.
- UN SDG 12 - Sustainable production and consumption: Particular emphasis is placed on the UN effort to achieve by 2030 the sustainable management and efficient use of natural resources.
- UN SDG 14 - Life below water: Particular emphasis is placed on the UN effort to prevent and significantly reduce by 2025 marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution.
- UN SDG 17 - Partnership for the goals: Particular emphasis is placed on the UN efforts to (i) enhance international support for implementing effective and targeted capacity-building in developing countries to support national plans to implement all the sustainable development goals, including through North-South, South-South and triangular cooperation, and (ii) enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries.

Exhibit ./2

The following individuals are appointed members of the first board:

Markus Horcher, born 6 May 1971
Trabrennstrasse 6-8,
1020 Vienna,
Austria

Benjamin James Dixon, born 13 September 1978
21 Belmont Road
Maidenhead
Berkshire UK
SL6 6J

Exhibit ./3

The legal person referred to below is appointed first auditor of the foundation, and the address indicated shall be the relevant service address:

PwC Wirtschaftsprüfung GmbH
FN 88248
Donau-City-Strasse 7, 1220 Vienna