

Association of Liechtenstein Charitable Foundations e. V.

STATUTES

Preamble

Various Liechtenstein charitable foundations have agreed, through the establishment of an association (the “Association”), to uphold the spirit of Liechtenstein foundations in general but in particular charitable foundations. The focus in this regard is on fostering philanthropy, the prevailing conditions and the level of recognition of charitable foundations, promoting compliance with recognized standards, and representing the interests of such foundations.

Art. 1: Name and domicile

Under the name of “Vereinigung liechtensteinischer gemeinnütziger Stiftungen” (Association of Liechtenstein Charitable Foundations), there exists an association within the context of Art. 246 et seq. of the Liechtenstein Persons and Companies Act (PGR). It has been entered into the Public Register (e. V.).

The Association has its domicile in Vaduz.

Art. 2: Purpose

The purpose of the Association is to promote awareness of the foundation concept, especially in terms of the possibilities and achievements of charitable foundations in Liechtenstein.

As a means of pursuing this purpose, a network is to be established between charitable foundations, political influence is to be exercised in effort to foster the spirit of foundations in general and, through the interaction of various charitable foundations, beneficent issues as a whole are to be championed. Moreover, the relevant interests are to be represented vis-à-vis the authorities and generally supported through public relations work.

The Association encourages collaboration with other organizations in the area of foundations and may offer or intermediate services for charitable foundations.

Art. 3: Membership

Membership in the Association is open to charitable foundations established under Liechtenstein law and domiciled in Liechtenstein. They must be exclusively and irrevocably charitable and have their own assets, deploy them or revenues therefrom for charitable purposes, have an auditor in accordance with the Foundation Law, and not be fundamentally reliant on donations or fundraising campaigns for their activities.

Art. 4: Associated Partners

Charitable foundations established under Liechtenstein law that do not fulfill the membership requirements or for some other reason do not seek to become Members can benefit from being Associated Partners of the Association.

In that capacity, they can attend the Association's events and profit from its services and training seminars. They have neither active nor passive voting and election rights and are not deemed to be Members of the Association from a legal standpoint.

Art. 5: Financial means

The financial means of the Association consist of:

1. Membership contributions
2. Contributions from Associated Partners
3. Project contributions and donations
4. Revenues from service activities

Art. 6: Official bodies of the Association

- a) The General Assembly of Members
- b) The Board of Directors
- c) The auditors

Art. 7: General Assembly of Members

The General Assembly of Members meets at least once a year. All Members are entitled to attend the meeting and exercise their voting rights. Associated Partners may also attend but have no voting and election rights.

The General Assembly of Members elects the Board of Directors and auditors, approves the annual financial statements and auditor's report, determines the membership contributions and contributions from Associated Partners, approves any changes to these Statutes, and under circumstances votes on the dissolution of the Association.

The Board of Directors announces the General Assembly meeting at least 21 days in advance. The related invitation includes the agenda. The General Assembly adopts decisions by a simple majority vote, except when ruling on changes to these Statutes or the dissolution of the Association, in which case a two-thirds majority is required.

Extraordinary General Assembly meetings can be requested either by the Board of Directors or one-third of the Members.

Art. 8: Board of Directors

The Board of Directors comprises a minimum of three and a maximum of five natural persons who hold official office at a Member organization. The Board of Directors is elected to a three-year term of office and constitutes itself. It also governs the grant of signatory powers.

The Board of Directors is accorded all tasks that are not reserved for the General Assembly of Members, in particular:

- convocation, preparation and moderation of the General Assembly of Members
- representation of the Association
- acceptance or exclusion of Members and Associated Partners. Members may be expelled without giving a reason.
- the employment, supervision or eventual dismissal of a managing individual, as well as the delegation of tasks, competences and responsibilities to any such individual
- the enactment of rules supplementary to these Statutes, e.g. rules governing the acceptance and exclusion of Members and Associated Partners, or any specific procedure for business management

Art. 9: Auditors

The General Assembly of Members elects the auditors, who are elected to a one-year term of office.

The auditors are responsible for examining the appropriateness and correctness of the Association's account-keeping and annual financial statements, as well as for submitting a written audit report to the General Assembly of Members.

Art. 10: Other provisions

All matters relating to Liechtenstein association law that are not expressly addressed in these Statutes shall be subject to PGR.

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In the event of its dissolution, the Association's assets will be distributed among Liechtenstein charitable foundations that fulfill the requirements for acceptance as a Member.

Under Art. 253 para. 1 PGR, any liability for the fulfillment of the Association's obligations is limited solely to its assets. There exists no recourse to the assets of Members or any obligation on their part to pay in additional capital.

The change to the Statutes of December 20, 2011 was approved at the General Assembly of Members on May 21, 2014.

Vaduz, May 21, 2014