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Revised version of the
Statute
of the
Schwarzkopf Foundation
Young Europe

Mrs. Pauline Schwarzkopf established in memory of her husband Dr. Heinz Schwarzkopf, co-owner of Hans Schwarzkopf GmbH, an independent foundation with legal capacity under civil law in 1971, whose statute have been amended several times in recent years and now receive the following new version as of 10th May, 2022:

§ 1

Name and registered office

1. The foundation bears the name Schwarzkopf-Stiftung Junges Europa (Schwarzkopf Foundation Young Europe). It is a foundation with legal capacity under civil law.
2. The foundation's registered office is based in the Free and Hanseatic City of Hamburg.

§ 2

Purpose

1. The purpose of the foundation is to promote youth welfare, popular and vocational training as well as international understanding with the aim of
 - Strengthening the European idea,
 - Promoting of pan-European international understanding,
 - Strengthening democratic civil society,
 - Promotion of youth welfare through pedagogical measures and educational work,
 - Combating right-wing extremism, racism, anti-Semitism, and anti-Muslim racism,

For example, by:

- (a) the awarding of travel grants,
 - (b) the management of the European Youth Parliament,
 - (c) the management of the Young Islam Conference,
 - (d) the organization and implementation of educational events, such as lectures, discussions and seminars, and
 - (e) the awarding of foundation prizes.
2. When selecting the young people to be supported, special consideration shall be given to their social situation. The foundation's board shall lay down the criteria for the awards in guidelines, which shall require prior approval of the tax office; also in case of amendments.

§ 3

Foundation assets

1. The foundation has endowment assets, the amount of which shall be specified in more detail in the foundation endowment business (Stiftungsgeschäft). Of these foundation assets, the amount of € 10,000 (in words: ten thousand euros) is considered a capital base, which must never be touched. The interest and income of the assets generally serve to achieve the purpose of the foundation.
2. The foundation's assets shall include these amounts, rights and objects, which are donated to the foundation by sponsors with the express wish that they serve exclusively and directly the purposes specified in § 2.
3. All income from the foundation's assets, all donations and other income of the foundation are bound for its charitable purposes.

4. In accordance with the respective needs, the foundation may allocate all or part of its income to a reserve in order to sustainably fulfill its tax-privileged statutory purposes. The entire assets of the foundation are special purpose assets within the meaning of the tax regulations.

§ 4 Investment of foundation assets

The assets of the foundation are to be invested as interest-bearing as possible or in a manner that are considered safe according to the general opinion and diligence of a prudent businessman.

§ 5 Profits

The foundation shall act selflessly; it shall not primarily pursue own economic purposes. Funds of the foundation may only be used for statutory purposes. The foundation may not support any person by means of expenditure that is not in line with the foundation's purpose, or by disproportionately high remuneration.

§ 6 Foundation board

1. The foundation shall be managed by a board consisting of at least three and a maximum of twelve people. The founder shall be a member of the foundation's board as chairwoman for life. She shall appoint her successor as Chairman of the board. After his departure, the chairman or chairwoman of the board is elected by the board for a period of three years. Re-election is permitted.
2. The board distributes all other offices among itself. Re-election is permitted. The board shall adopt its own rules of procedure.
3. The founder shall appoint the members of the board for a period of three years. After her death of the Founder, the Board of Directors shall supplement itself by election.
4. The board of the foundation within the meaning of § 86, 26 of the German Civil Code are the Chairperson of the board and one other member of the board. They are only authorised to represent the organisation together.
5. The board shall decide by simple majority of votes with at least half of its members present. In the event of a tie, the vote of the chairperson shall be decisive. Statute changes and a decision to dissolve the foundation can only be passed by the founder and, after her death, by the board with a two-third majority.
6. Meetings can be held by the board upon need, but at least one meeting of the board has to be held once in each calendar year. The chairperson invites and chairs these meetings.
7. The foundation board shall take minutes of its decisions, which shall be signed by at least one member of the board. Absent board members shall be informed of the decisions.
8. If there is a particular urgency or necessity, the board may also decide in writing. In this case, all members of the board must agree.

9. The board's work is voluntary. Cash expenses may be reimbursed to individual board members.
10. Any changes within the board shall be notified to the supervisory authority without delay. The election records, the declarations of acceptance and other evidence of additions to the board shall be attached.

§ 7

Board of Trustees

The foundation's board has the right, if necessary, to appoint a Board of Trustees, to support the work of the foundation.

§ 7a

Honorary Chair

The board can appoint previous chairpersons of the board as honorary chair without rights.

§ 8

Business year

The financial year is the calendar year.

§ 9

Management

The board can transfer the management of the foundation to a suitable person. It is authorised to employ the necessary auxiliary staff and to pay their salaries.

§ 10

Accounting

1. Accounts must be kept of the foundation's income and expenditure.
2. Every year, the board has to present an account for the past financial year of the foundation, after conscientious examination and fulfilment of the foundation's purposes.
3. The financial statement shall be audited by a representative of the tax advisory professions.

§ 11

Non-profit status

The foundation shall exclusively and directly serve charitable purposes within the meaning of tax regulations.

§ 12

Statute changes and dissolution

1. Decisions on statute changes as well as a decision on dissolving the foundation shall require the approval of the state supervisory authority, taking into account § 6 paragraph 5.

2. Decisions on how the assets are to be used in the event of the dissolution of the foundation or if its previous purposes cease to exist may only be implemented after the approval of the responsible tax authority.

§ 13

Foundation asset case

In the event of the dissolution or in the event of the discontinuation of tax-privileged purposes, the assets shall pass to a legal entity under public law or another tax-privileged corporation for use in promoting youth welfare, popular and vocational education as well as international understanding.

§ 14

Supervision

The foundation shall be subject to supervision in accordance with the law applicable in the Free and Hanseatic City of Hamburg.

§ 15

Final Provision

This statute shall enter into force on the day of the approval.