

STATUTES
of
Orangutang Fonden
(Save the Orangutan Foundation)

The following applies for the Foundation:

PREAMBLE:

Foreningen Red Orangutangen (Save the Orangutan Association) that is the founding organization of the Foundation was established in 2003 due to the initiative of Daniella Brandt, for the purpose of raising funds for Nyaru Menteng and the work of Lone Dröscher Nielsen.

Save the Orangutan Foundation was established with statutes as of 26 March 2015 by Save the Orangutan Association. Save the Orangutan Foundation is a charitable foundation.

I. NAME, ESTABLISHMENT, AND DOMICILE

§ 1

The name of the foundation is 'Orangutang Fonden' (Save the Orangutan Foundation).

The Foundation has been established by Save the Orangutan Association, CBR no. 29076502. Neither the founder nor any others have any special rights or obligations regarding the establishment or the operation.

The domicile of the Foundation is the City of Copenhagen, Denmark.

The Foundation may in its activities use the secondary name 'Save the Orangutan Foundation—The Lone Dröscher Nielsen Project'

II. OBJECTS

§ 2

The objects of the Foundation are to:

- work for the protection of the critically endangered orangutan and its natural habitats or similar eco-systems in Indonesia and

- Malaysia, As well as for the reintroduction of rehabilitated orangutans into the wild, and the restoration of their habitats;
- enable a development of local communities, primarily in Indonesia, that will bring social, financial, and ecological sustainability;
 - raise awareness of the critical situation related to the survival of the wild orangutan populations and of the deforestation of their natural habitats.

III. ACHIEVING THE OBJECTIVES

§ 3

The financial resources necessary to achieve the objects are raised through fundraising, adoption-programmes, applications for grants from trusts and other public funds, as well as through other fundraising activities. The Foundation may also achieve its objects by raising awareness of relevant issues as well as through project on environment and development with local partners.

IV. CAPITAL

§ 4

The Foundation has been established with a Fund amounting to DKK 1,000,000.00, which has been paid in cash by the founder.

Any additional assets the Board has assigned to the Fund or any bequests received by the Foundation by will or by gift are to be added to the fund, unless the donor has decided the donation may be used for the work of the Foundation e.g. if the gift constitutes an insignificant amount compared to the Foundation's situation, and it may be clearly assumed that the donor intended the gift to be used for the work.

Fund must be safely invested in order to maintain the value of the assets and trying to obtain the best possible yield of the Fund.

The Foundation's annual surplus as well as the Foundation's available assets beyond the Fund are allocated according to the decisions of the Board regarding distribution and funding of projects within the objects as stated in section 2.

The Board may decide to retain funds with the aim to secure a reasonable consolidation or for the accomplishment of major individual projects.

The Fund alone is liable for the Foundation's financial obligations.

V. BOARD

§ 5

A Board of 5 members will have the highest decision-making authority.

The Board is self-elective apart from 1 member, who is elected from among two candidates proposed by SCIENCE (Faculty of Science at the University of Copenhagen) and Aarhus University, respectively.

By the resignation of a member of the Board, regardless of its cause, the Board appoints the successor by simple majority, except for the member mentioned above. Regarding the member mentioned above, SCIENCE and Aarhus University each submit a proposal for a successor. The Board elects the successor among these proposals.

By the end of a Board member's term, the question of continued membership is considered by the Board as the Board may allow a member to continue for another term. Regarding the member mentioned above, SCIENCE and Aarhus University will either propose re-appointment or propose a new member.

The members of the Board have the right to vote regarding the appointment of Board members, including the resigning member. However, the resigning member cannot vote for his/her own re-appointment.

SCIENCE and Aarhus University are each entitled to propose a candidate for membership of the Board. Having received the proposals, the remaining Board of 4 members decides which one of the two candidates are to join the Board.

At the founding, 2 of the members are appointed for a period of 4 years. 3 of the members, including the member elected among the candidates proposed by SCIENCE and Aarhus University, are appointed for a period of 2 years.

By the end of the first term, all members are appointed for periods of 4 years at a time. Re-appointment for a new term may occur, cf. above. The question of the Boards independence must be taken into consideration when deciding on a potential re-appointment of a member of the Board who has served for a period of 12 years.

A member of the Board has to resign if a majority of 2/3 (two thirds) among the other members so decide.

§ 6

The first Board of the Foundation consists of:

1. Elin Schmidt—for a period of 4 years (appointed by the founder)
2. Henning Kruse Petersen—for a period of 4 years (appointed by the founder)
3. Jan Martens—for a period of 2 years (appointed by the founder)
4. Malene Christiansen—for a period of 2 years (appointed by the founder)

and:

5. x—for a period of 2 years (appointed after submission of proposals from SCIENCE and Aarhus University)

§ 7

The Board shall elect its own chairman and deputy chairman. Board meetings are held whenever the chairman deems it necessary but at least 3 times a year. A meeting is to be held in case at least 2 members of the Board apply for a meeting in writing.

Board meetings are chaired by the chairman, and the chairman is responsible for maintaining suitable record of the Boards decisions. All decisions, except for those concerning a member's resignation, cf. § 5; amendments of the statutes, cf. § 13; and the dissolution of the Foundation, cf. § 13, are made by simple majority. The chairman's vote is decisive for the majority. The deputy chairman's vote is decisive in the absence of the chairman.

The Board forms a quorum when at least half of the members are present. Voting by proxy is not possible.

Meetings are called in writing, including via email, with at least 8 days' notice, to the extent possible.

The Board may decide on a protocol for the meetings.

VI. MANAGEMENT

§ 8

The executive director is responsible for the daily management of the Foundation.

The executive director is responsible for the daily operation and for the preparation of the Foundation's accounts and budgets in accordance with current legislation; the provisions in the statutes; and the directions given by the Board.

The executive director may employ the necessary staff to help operate and manage the Foundation.

VII. GOVERNING BOARD AND PATRON OF THE FOUNDATION

§ 9

The Board of the Foundation may appoint a representative governing board, managed by a President. The Board appoints the members of the governing board for a period of 2 years at a time.

The Board may appoint a patron.

The Board may convene both standing and ad hoc committees. The Board may also establish an executive committee to maintain current business.

VIII. SUPPORT ASSOCIATION

§ 10

In a protocol, the Board may provide specific provisions regarding the terms of a support association in which individuals wishing to contribute to the realisation of the Foundation's objectives may be admitted to membership.

A support association assists the Foundation in its continued development. This is done through the payment of a membership fee and by other direct or indirect financial support as well as by way of active networking, etc.

A support association may also discuss the Foundation's projects upon a commission from the Board.

IX. SIGNATORY AUTHORITY

§ 11

The Foundation is signed by the executive director joined by the chairman or the deputy chairman of the Board, or by the chairman of the Board joined by 2 other members of the Board. The executive director alone can sign on behalf of the Foundation regarding daily operations.

X. ACCOUNTS AND AUDITING

§ 12

The Foundation's financial year follows the calendar year. The first financial year of the Foundation is from its foundation to 31 December 2015.

The annual accounts shall be prepared in accordance with generally

accepted Danish accounting principles.

After the end of a financial year and by the end of March at the latest, a Board meeting is convened where the annual accounts are tabled for approval.

The annual accounts are audited by an authorized accountant, who supplies the annual accounts with an independent auditor's opinion and accounting policies.

The annual surplus must be allocated to projects according to the objects of the Foundation cf. section § 2 and to consolidation of the Foundation's fund according to the decision of the Board on this.

XI. AMENDMENT OF STATUTES AND DISSOLUTION

§ 13

In the event that altered conditions render an adjustment of statutes appropriate, this may only be done if 4 out of 5 of the Board members vote in favour of the proposal on two consecutive Board meetings, and provided the regulatory authority approves the decision.

The Foundation may be dissolved if continued operations no longer serve a purpose. This requires that 4 out of 5 Board members vote in favour of the proposal and that the regulatory authority approves the decision.

In the event of the Foundation's dissolution, its assets are to be liquidized in the best possible way and the remaining capital shall be allocated to achieve a purpose in accordance with section § 2 subject to prior approval by the regulatory authority.

XII. COMMENCEMENT

§ 14

The Foundation's statutes are adopted on the date the Save the Orangutan Association decided to establish the Foundation at the general meeting of the Association.

Agreed on:

Copenhagen V, 26 March 2015

As accepted by the new Board

The English text in this document is an unofficial translation of the Danish original. In the event of any inconsistencies, the Danish version shall apply.