

Company name, registered office and object

Article 1 – Company name, registered office and duration

The following company is incorporated under the name

ONE CREATION Coopérative¹

being a Swiss-law *société coopérative* based in Vevey (VD), subject to the present Articles of Association and articles 828 *et seq* of the Swiss Code of Obligations. It is incorporated for an indeterminate period.

Article 2 a – Object

The principal aim of the company ONE CREATION Coopérative - standing for “Coopérative pour la Recherche Environnementale et l’Application des Technologies Induites de l’Ordre Naturel” (Cooperative for Environmental Research and Application of Technologies induced from the Natural Order) - is to further or safeguard, through common action, the specific economic interests of its members by facilitating applied research in the areas of protection of the environment and preservation of natural resources and by supporting technological development which is conducive to economic progress respectful of nature.²

It may initiate and/or support any educative, creative, demonstrative or productive activity encouraging preservation of the environment and its integration in responsible economic development, including the efforts of its own members active in the above fields, in order to contribute to the evolution of mankind in harmony with the environment. The company intends to demonstrate by example that it is entirely possible, through common action, to practice socially responsible, profitable business while promoting the integrated management of natural resources.

In line with its resources, the company will extend its action in the public interest to any third party active in the above fields who shares its philosophy. For that purpose the company may acquire and/or utilise any patent or licence or hold any direct, indirect, minority or majority interest in any enterprise in Switzerland or abroad, active in the field of environmental technology, with the aim of providing responsible support for the development of such enterprises.

In this context the cooperative may carry out any commercial, financial or other transaction which is directly or indirectly related to its object.

The cooperative may buy or sell immovable property in its own name or as a property company and may hold shares in companies exercising a financial activity, if related to the furtherance of its object.

Article 2 b – Provisions for B Corp qualification standards⁴

1. The Company shall have a material positive impact on society and the environment, taken as a whole, through its business and operations.
2. In the decision process, the directors and the officers shall take into account the short- and long-term interests of the Company, its subsidiaries and their suppliers, and the object of the Company to create a positive material impact on society and the environment as well as the impact of their actions towards the relevant stakeholders, amongst others: (i) their employees and their workforce, (ii) their customers, (iii) the regions and communities in which they are active and (v) the environment (the "Stakeholders interests"). Nothing in this Article express or implied is intended to or shall create or grant any right or any cause of action to, by or for any person (other than the Company).

Members

Article 3 – Admission of members

Any natural or legal person, community or public-law institution with legal status, whether Swiss or non-Swiss, may apply for membership by completing and signing the subscription form for that purpose, and by declaring unconditional acceptance of the present Articles. Each member must acquire at least one share in the cooperative and retain ownership of that share throughout his membership.

Upon formal subscription of at least one share, the Board of Directors will authorise the application for membership which can only be validated and registered once the subscription has duly been paid in full.

The Board of Directors may apply other conditions of membership or refuse membership without giving any reason.

There is no limit to the number of members.

Article 4 – Percentage support of ONE CREATION

In accordance with the statutory aims, the Board of Directors may, if requested to do so on reasonable grounds, engage funds from surplus operating assets up to a maximum of one percent (1%) of the share capital per annum, to support third party projects of demonstrated rigour and quality working towards the same ends as ONE CREATION, namely to promote environmental protection.

This allocation will proceed provided the appropriations specified in article 29, paragraphs 1 and 2, have been duly effected beforehand.

¹⁻²⁻³ New wording in force since 21 April 2016

⁴ New wording in force since 20 April 2021

Article 5 – Loss of membership

Membership status can be lost as a result of voluntary withdrawal, death (in the case of a natural person), loss of legal status (in the case of a legal person) or exclusion for good cause.

A member may only leave with effect from the end of a financial year, by giving notice to the Board of Directors at least six months in advance by registered letter or by electronic means, leaving no doubt as to the identity of, and the intent expressed by, the outgoing member.³

The Board of Directors may order the exclusion of a member, by stating the reasons, in the case of a threat to the company's interests. Appeals may be made to the General Assembly.

Share Capital

Article 6 – Shares, amount, division, mandatory/optional shares and certificates

The cooperative company shall issue, upon subscription and after full payment, shares of CHF 10,000 each at the current par value. The company may issue new shares at any time on the same conditions. The shares shall be listed in the register of members kept by the Board of Directors. A member must retain a mandatory share at all times in order to be recognised as such. He may subscribe, acquire or hold optional shares up to a maximum of ten thousand shares per member. The company reserves the right to change the par value of the cooperative share either by increasing or by reducing (splitting) that value. In the event of splitting, the resulting number of shares which exceeds ten thousand for any one member would nevertheless be duly recognized by a special indication in the register of members. The Board of Directors has authority to decide on any such change. Article 854 CO is reserved.⁵

The company issues, in the name of each member, a certificate documenting membership and number of shares held in corresponding to the entry on the register of members, signed by the Chairman and Secretary of the Board of Directors. Such certificate is issued as evidentiary document only and under no circumstances as a negotiable instrument. The Board of Directors shall ensure that the certificates correspond to the actual situation at all times and shall cancel or replace any certificates requiring amendment.

Article 7 – Subscription costs

Members must pay, in addition to the par value of each share, the Federal stamp duty at the rate currently in force, and an issue fee determined by the Board of Directors, as a percentage of the share's par value. The issue fee is intended to cover the company's incorporation costs and the costs relating to the issue of shares and share certificates, and the keeping of the membership register and related publications.

Any balance remaining after the above costs have been paid will not be transferred to the capital account but will be allocated to a special account intended to cover all the future costs directly linked to the company's growth.

Article 8 – Assignment

Shares in the company, if fully paid up, may be assigned to a third party. The assignee must submit a written application for admission, declaring his unconditional acceptance of these Articles, and will only be recognised as a member once the Board of Directors has duly authorised his application and registered him on the register of members.

Anyone assigning all of his mandatory and optional shares in the company will lose his status as member. He will retain the rights and duties linked to that status until the decision has been taken concerning the admission of his successor, and his name has been deleted from the register of members and the new member has been added.

Article 9 – Reimbursement of shares

In the event of the voluntary withdrawal or death of a member, the Board of Directors will determine the value of the shares to be reimbursed. The calculation of that value is based on the net worth resulting from the financial statements as of the date of death or withdrawal, with the exclusion of all reserves. However, the amount reimbursed cannot exceed the total par value of the shares in question.

The Board of Directors may defer, for no more than three years, a reimbursement if the company is showing a loss or is in a delicate financial situation, taking into account present or future commitments made or to be made. The company's right to an adequate indemnity (withdrawal fee) is also reserved.

Members' responsibilities

Article 10 – Liability

The cooperative's liabilities can only be discharged by its own assets. Any personal liability or obligation on members to make supplementary contributions is hereby excluded.

Organisation of the company

Article 11 – Organs of the company

The organs of the cooperative are the following:

- A. The General Meeting;
- B. The Board of Directors;
- C. Management;
- D. The auditors.

⁵ New wording in force since 21 April 2016

A. Powers of the General Meeting

Article 12 – General powers

The General Meeting of members is the supreme body of the company.

Article 13 – Inalienable rights and powers

In particular, the General Meeting has the following inalienable rights:

1. to adopt and amend the Articles of Association;
2. to elect or revoke members of the Board of Directors and the auditors;
3. to approve the directors' annual report;
4. to approve the annual financial statements (balance sheet and income statement) and decide on the allocation of the resulting profits, and in particular on the distribution of any surplus;
5. to release the members of the Board of Directors;
6. to take any decision reserved for it by law or by these Articles, and to resolve on any proposals submitted to it by the Board of Directors;
7. to resolve upon the dissolution, merger or conversion of the company.

Article 14 – Ordinary General Meeting

The ordinary General Meeting shall be convened by the Board of Directors and, if necessary, by the auditors or liquidators. It shall be held each year, during the six months following year-end.

It shall be convened by written notice, at least twenty days before the date set for the meeting, by letter sent by ordinary mail to each member at the address listed in the register of members.

The notice of meeting must state the items on the agenda and if applicable any proposals or other matters raised by the Board of Directors.

The notice of ordinary General Meeting must inform the members that the annual accounts, directors' report and auditors' report will be available at the company's registered office no later than 10 days prior to the date of the meeting and that each member can ask for a copy of these documents to be sent to him as quickly as possible.

No decision can be taken on matters not duly listed on the agenda, except at the proposal to call an extraordinary General Meeting, establish special controls or waive, with a unanimous decision, the presence of the auditors.

Any individual proposal put before the General Meeting will be included on the agenda for the following meeting, if supported by at least five members.

Article 15 – Extraordinary General Meeting

An extraordinary General Meeting can be held whenever deemed necessary by the Board of Directors. The auditors may also request a meeting, if necessary.

It must also be called at the request of at least one-tenth of the members, who must submit a written request to the Board of Directors, stating the items to be included on the agenda.

The Board of Directors will also be required to call a meeting at the request of three members, if the company has less than thirty members.

The extraordinary General Meeting will be called in accordance with the rules applicable to ordinary meetings.

Article 16 – Quorum; chairman and secretary

The General Meeting may discuss and pass resolutions if at least one-fifth of the total share capital is present or represented, subject to article 19 of the present Articles.

The meeting shall be chaired by the Chairman of the Board of Directors or, in his absence, by the Vice-Chairman or if he is also absent, by another member of the Board.

The Secretary to the Board will take the minutes. If the Secretary is unavailable, the Chairman will appoint another secretary to take the minutes.

Article 17 – Right to vote at the General Meeting

Each member has the right to one vote in the General Meeting.

The right to vote can be exercised through another member who must be in possession of a written proxy. A member can represent no more than two members including himself.

Article 18 – Decisions and required majorities

The General Meeting shall pass resolutions and elect company officers with the absolute majority of the votes cast, subject to the rules of law or provisions of these Articles to the contrary. The elections and votes shall take place by show of hands. In the specific event of a tie, a second round of voting shall be held immediately. If the second vote also results in a tie, and a decision must be taken immediately, the Chairman shall have the casting vote.

Article 19 – Special circumstances, qualified majorities, amendments to Articles of Association and dissolution

A majority of three-quarters of all the members listed on the register of members is necessary for an amendment to the Articles of Association, or to order the dissolution of the company.

An exception to the foregoing is an amendment to Article 25 herein which, due to its contractual nature, can only be made with a unanimous vote with the exclusion of any person or entity directly or indirectly linked to Management.

A further exception relates to provisions concerning the majorities and quorums stipulated in the Swiss law on merger, division, conversion and the transfer of assets (*Lfus*).

Article 20 – Minutes

All general meetings must be recorded in minutes drafted immediately by the Secretary and duly signed by the latter and by the Chairman of the meeting.

B. The Board of Directors

Article 21 – Composition and term of office

The company shall be administered by a Board of Directors composed of at least 3 members but no more than 9, elected on a majority basis from among the members.

The One Nature Foundation has an indefeasible right of representation on the Board of Directors.

The other directors shall be elected by the General Meeting for a three-year term and may be immediately reelected.

Article 22 – Organisation, decisions and minutes

The Board of Directors shall have autonomy of organisation and shall appoint a Chairman, a Vice-chairman and a Secretary.

The Secretary may also be a non-Board member and does not necessarily have to be a member of the company.

The Board of Directors may delegate certain tasks to committees, to be formed of members of the Board, which is responsible for determining their powers. The majority of the members must be present in order for the Board's decisions to be valid.

Board decisions shall be passed with the absolute majority vote of the members present. In the event of a tie, the Chairman shall have the casting vote.

The Board decisions can also be taken by means of written approval given in the form of a circular letter.

All Board meetings must be recorded in minutes drafted immediately by the Secretary and duly signed by the latter and by the Chairman of the meeting.

Article 23 – Convocation of Board meetings

The Board of Directors shall be convened by its Chairman whenever necessary based on business requirements, but at least four times a year.

Two members of the Board as well as Management may ask the Chairman to call a meeting and must state the reasons.

Article 24 – Powers

The Board of Directors is responsible for the high-level management, supervision and control of the company. In accordance with its general duties as provided for in article 902 of the Swiss Code of Obligations, the Board has the following non-transferable duties:

1. to exercise the high-level management of the

company and issue the necessary instructions, in particular by determining the general policy and types of authorised activity;

2. determine the company's organisation;
3. approve its regulations;
4. determine the principles of accounting, financial control and financial planning;
5. exercise high-level surveillance of those persons charged with the running of the company to ensure that they respect the law, the present Articles, and company regulations;
6. prepare the accounts and draft the annual report;
7. define contractual relations with Management;
8. approve fees paid to Management;
9. convene the General Meeting and determine its agenda;
10. inform the courts in the case of over indebtedness;
11. decide on any purchase or sale of property or investment;
12. designate those persons authorised to sign on behalf of the company and determine the method of signature, which on principle is the collective signature by two;
13. take any decision concerning shares, subject to mandatory legal powers of the General Meeting in this regard;
14. approve the principles of the investment policy in conformity with the company object;
15. decide on a case by case basis as appropriate on the allocation of the "ONE CREATION support percentage" within the limits stipulated in Article 4 of these articles of association.

In general, the Board of Directors shall decide on any matter which is not reserved by law or under the present Articles to the General Meeting or another organ.

C. Management

Article 25 – Management

In accordance with article 898(1) of the Swiss Code of Obligations, the management of the company's affairs is entrusted to CONINCO Explorers in finance SA in accordance with the contractual provisions stipulated by the Board of Directors.

Its duties and powers are determined in the management regulations. Management fees are determined each year by the Board of Directors and are agreed in a specific contract.

Management is present in an advisory capacity at the Board of Directors' meeting.

D. The auditors

Article 26 – The auditors

At the proposal of the Board, the General Meeting shall elect an internationally recognised institution as auditors, for the term of one year (renewable).

The auditors shall review the annual accounts and directors' report on same in accordance with generally accepted auditing standards (GAAS). They will draw up a report containing their conclusions and recommendations for submission to the General Meeting. The observations made during their audit and any proposals must be submitted to the Board of Directors in writing at least 14 days prior to the annual ordinary General Meeting.

Article 27 – Governance and conflicts of interest

Members of the Board of Directors, management, the auditor and their respective personnel active in the affairs of the company under the terms of the present statutes, must act with full knowledge of the facts, in good faith, and with all necessary due diligence and care, in the interest of the company and associates.

In accordance with high ethical standards, they must honestly inform the Board of Directors of any conflict of interest between their personal interests, direct or indirect, and those of the company or an entity controlled by the company. In such cases they must abstain from any actions or omissions and from participating in any deliberations or decisions which could be influenced by such a conflict. The Board of Directors may decide on measures it deems fit to ensure that such matters are satisfactorily resolved.

A conflict of interests exists in particular if general duties towards the company are contradicted by personal interests or those of a close friend or relative, or indeed those of a third party to whom loyalty is owed on principle or in fact.

Where its decisions and proposals may affect different associates to varying extents, the Board of Directors must ensure that all are treated fairly.

Accounting; allocation of annual profits

Article 28 – Financial year – Directors' report

The financial year shall begin on 1 January and shall end on 31 December in each year. The first year shall end on 31 December 2011.

A balance sheet and income statement shall be drawn up each year, closing on the date of closure of the company's financial year.

The annual accounts must be drawn up in accordance with the law and the principles of good accounting practice.

At least ten days prior to the General Meeting the company's administration must file the annual accounts, directors' report and auditors' report at the cooperative's registered office.

Article 29 – Allocation of profits

After the amortisation, depreciation and other provisions considered necessary by the Board of Directors, the profits resulting from the balance sheet shall be allocated as follows:

1. at least 10% to the legal reserve pursuant to article 860(1) of the Swiss Code of Obligations, until that reserve reaches a minimum of one-fifth of the share capital;
2. a first dividend to members up to 4% of the share capital;
3. the net balance remaining after the above allocations shall be made available to the General Meeting for the following, in order of priority:
4.
 - a) 30% to the establishment of other reserves to cover the risks on investments;
 - b) an additional dividend to members up to a maximum of 8% of the share capital;
5. any residual amount will be allocated at the discretion of the General Meeting, following the proposals of the Board of Directors.

Dissolution and liquidation of the cooperative

Article 30 – Dissolution

In the case of dissolution or liquidation of the company, the surplus remaining after all its debts have been settled shall be used, in the first instance, to reimburse the shares in the company. The last General Meeting of members will have the power to allocate any surplus remaining over and above the nominal amount of share capital.

Notices and communications

Article 31 – Official medium of communication

The company's publications shall be made in the Swiss Official Gazette of Commerce (FOSC). The Board of Directors may decide to issue publications through other channels.

Article 32 – Dispute resolution; forum

Disputes between members and the company, or company organs, and disputes among members themselves, connected to the company's business which have not been resolved in private *ad hoc* conciliation may be submitted to the jurisdiction in which the company's registered office is based.

Article 33 – Effective date

The present Articles were unanimously approved by the incorporating General Meeting held on today's date. They shall take effect from the time the company is entered on the Register of Commerce. The company's administration is responsible for completing all the required formalities in this regard.

Vevey, 7 June 2010/changed 20 March 2013, 21 April 2016 and 20 April 2021