

Shareholders' Agreement of the Nehemiah - Gateway gGmbH (non-profit limited liability company)

Preamble

Nehemiah Gateway is a non-governmental organization (NGO) with co-workers from different nations which advocates for people in need in Germany and abroad no matter what their ethnic affiliation, religion and political stance. The actions of the company in cooperation with other companies that are already existing or are still to be established, as well as its cooperation with partner organizations is determined by the knowledge of the necessity of helping people to help themselves. The goal of the company's work is to generally implement every activity with spiritual work and to complement existing structures in order to achieve sustainability and multiplication of help and activities.

The principle of the company is as follows:

"To love God with all our heart, all our soul and all our mind, and to learn to love our neighbors as we love ourselves."

§ 1 Firm, Registered Office

- (1) The firm of the company is as follows:
Nehemiah Gateway gemeinnützige GmbH

- (2) The registered office and administrative center of the company is:
Nuremberg, Germany

§ 2 (Object of the Company)

(1) The company solely and directly pursues non-profit charitable or ecclesiastical purposes in the sense of the "tax-privileged purposes" section of the fiscal code. The company acts selflessly. It does not primarily pursue its own economic purposes. The purpose of the company is the encouragement of charitable purposes, of public health care, old people's assistance, education, public and professional education, of development cooperation, animal protection, as well as of religion and ecclesiastical purposes and especially the focus on "helping people to help themselves" meaning that

- measures of practical emergency aid are provided as well as
- sustainable help in the field of medical, developmental, social and economic (only in third-world-countries) aid, encouragement and strengthening of social capital, of international understanding and the creation of infrastructural measures for people in need no matter what their ethnic affiliation, religion and political stance.

(2) Object of the company is the encouragement of the fulfillment of educational, intellectual, spiritual, social, artistic, agricultural, health-promoting, (traditional) medical and charitable tasks including research, professional education and further training, the corresponding necessary support measures as well as the selfless support of the people mentioned in § 53 AO. This object is among others accomplished through:

- the establishment and operation of day-care centers, kindergartens, schools and higher education institutions, universities, orphanages and hospitals, senior citizen and nursing homes, residences and centers for disabled persons, rehabilitation centers and other communities, social centers and hospital wards for ambulatory treatments, stationary and ambulant educational, advisory, supervisory and training offers;
- animal protection and conservation of species threatened with extinction;
- the selfless encouragement of other charitable facilities of any kind in a material, intellectual and moral area;
- research in the areas of balneology, agriculture and forestry (arboretum), natural curative treatments, education and vocational training, especially by organizing forums, conferences, seminars and the like;
- encouragement of spiritual work including the construction of churches and other sites for the exercise of religion.

The actions of the company are at the same time based on biblical principles.

(3) The company can pursue these purposes and measures in Germany as well as abroad and is additionally authorized to establish, to purchase or engage in companies of the same or similar kind in Germany and abroad, as well as form subsidiaries.

§ 3 (Non-Profit Status - Use of Revenues and Assets)

- (1) The company solely and directly pursues non-profit charitable and ecclesiastical purposes in the sense of the "tax-privileged purposes" section of the fiscal code (§§ 51 ff. AO). The company acts selflessly and does not primarily pursue its own economic purposes (§ 2 section 1).
- (2) Funds of the company are solely to be used for purposes stated in the statutes. The partners are not to receive profit shares nor are they to receive benefits from assets of the company in their function as partners. When leaving the company or in case of dissolution of the company or discontinuation of the tax-privileged purposes, the partners may not retrieve more than their deposited capital share and the nominal value of their non-cash capital contributions.
- (3) Any dispositions and actions under the law of obligations concerning shares in the company as well as individual shareholder rights require the consent of the company. If one partner-managing director is concerned by the disposition, he/she in this case cannot give the consent of the company. In this case the consent of the company is substituted by the consent of the remaining partners.
The same applies for the pledging or an encumbrance of shares or of parts of shares, for the granting of sub-participations and dispositions over other entitlements of a partner in the corporate relationship, as for example especially concerning profit and compensation entitlements.

- (4) Company shares are not to be sold, pledged, encumbered, or burdened with debt under the law of obligations.
- (5) No person is to be favored by expenditures that are not related to the purpose of the association, or through inappropriately high allowances.
- (6) The managing directors and the partners may receive an adequate compensation for their activities. In addition, expenditures and expenses can be reimbursed. Flat expense allowances and reimbursements of expenses are acceptable as well.
- (7) In case of dissolution of the company or discontinuation of the tax-privileged purposes, and if the assets exceed the partner's deposited capital shares and the nominal value of their non-cash capital contributions, the assets of the company are passed on to Nehemiah Gateway Services gemeinnützige GmbH, (non-profit limited liability company), Zickstraße 8, 90429 Nuremberg, which is to use the assets solely and directly for non-profit charitable or ecclesiastical purposes.