

Bylaws

Air Cargo Community Frankfurt e.V.

Article 1: Name and Location

(1) The name of this association shall be “Air Cargo Community Frankfurt”. It shall be entered in the Register of Associations. Thereafter, it shall bear the appendix “e.V.” (German abbreviation for “registered association”).

(2) Legal seat of the Association is Frankfurt am Main, Germany.

Article 2: Fiscal Year

The Association’s fiscal year shall be the calendar year.

Article 3: Purpose

(1) The purpose of this Association shall be to represent and promote common interests of air cargo companies at Frankfurt Airport as a cargo location, particularly the positive development of the air cargo business at the Airport and the further enhancement of the air cargo infrastructure along with the associated processes.

(2) The Association shall be operated on a non-profit basis; it shall not primarily pursue its own financial purposes. It is not allied with any political parties. The juridical and economic independence of its members remains guaranteed. The Association shall not regulate the business interests of its members.

(3) The purpose stipulated in Section 1 shall be mainly realized by the following activities:

- a) Ongoing definition of a strategic target vision for the air cargo location Frankfurt am Main, including its use to derive concrete measures;
- b) Initialization, coordination and implementation of initiatives to improve inter-company air cargo processes at Frankfurt Airport;
- c) Measures for better marketing of the air cargo location Frankfurt am Main;
- d) Establishment of uniform rationales of its members towards the public, governmental authorities and political representatives to enhance the air cargo location Frankfurt am Main;
- e) Protection of the interests of its members in the public sector and promotion of air cargo know-how in the public sector.

(4) The funds of the Association shall be used solely for purposes stated in these Bylaws. The Members shall neither receive any share in profits nor, as members, any other financial payments by the Association. No person shall benefit from expenditures that are unrelated to the purpose of the Association or through inappropriately high remunerations.

(5) Individual Members may only perform any duties of the Association when expressly instructed to do so by the Association.

(6) Members of the Association may be members in other associations, unless these associations conflict with this Association's purposes.

Article 4: Membership

(1) The Association shall consist of the following classes of members:

- a) Ordinary Members
- b) Special Members
- c) Sponsoring Members

(2) Any natural person or corporate entity as well as any association engaging in economic or other activity that has in no small part to do with air cargo at Frankfurt Airport or, in the case of associations, represents the interests of such persons or associations, may become an Ordinary Member. The requirements for membership as an Ordinary Member are defined in the definition of membership classes. Should no assignment to a member group be possible, the compliance with the requirements for membership as an Ordinary Member is deemed to be non-existing.

(3) Besides the airport operator Fraport AG, Ordinary Members constitute the following member groups in the Association, depending on the type of their activity:

- a) Member Group I: Airlines carrying cargoes at Frankfurt Airport not only to an insignificant extent;
- b) Member Group II: Forwarding agents participating in air cargo transportation at Frankfurt Airport other than to an insignificant extent;
- c) Member Group III: Cargo handlers other than companies whose activity at Frankfurt Airport is negligible;
- d) Member Group IV: Other service providers, unless their air cargo operations at Airport Frankfurt are of insignificant nature. This group also includes persons who, as holders of a building lease or a comparable legal position, are operating or allowing third parties to operate any buildings and other infrastructural facilities at Frankfurt Airport for the purpose of cargo handling.

(4) Each Member may be affiliated with one Member Group only. Dual-membership shall not be admissible. In a Group company, only one company shall be eligible to become an ordinary member of the Association. Affiliation of associations in a Member Group shall depend on the focus of the association activities and shall be possible only where the companies belonging to the association qualify as associates of at least one Group.

(5) Legal entities under public law respectively their authorities and institutions (including entities under private law, explicitly comprising legal persons governed by private law) may become Special Members, if and when their duties and responsibilities refer to air transport of cargo at Frankfurt Airport at least in some way. Besides, scientific facilities operated by legal entities under private law together with private persons may also become Special Members, if these facilities are also operating in the area of air cargo transportation. Special Members may participate in Members' Meetings, yet shall not be entitled to vote.

(6) Natural and legal persons or groups of persons whose membership is supposed to contribute to the promotion of the purpose of this Association due to the knowledge, experience and other qualifications of these persons in the area of air cargo at Frankfurt Airport, are eligible to become Sponsoring Members. Sponsoring Members may not vote and do not participate in Members' Meetings. The Association provides the Sponsoring Members with a platform for a regular exchange of views with other members.

(7) In the case of sole or universal legal successions, the successor will not automatically become a member of the Association. Transfer of membership shall only occur with the consent of the Executive Board.

Article 5: Admission to Membership

(1) Applications for membership shall be addressed to the Management in writing. In the application for admission, the applicant has to commit himself or herself to comply with these Bylaws and the membership conditions.

(2) The Executive Board shall decide on the admission of a member. Should the application be refused, the Executive Board shall not be obliged to inform the applicant about the grounds for refusal. The party rejected may file an objection in writing against this decision within one month after receipt of the decision and the Members' Meeting shall decide upon this opposition.

(3) When deciding on the admission of Ordinary Members, the Executive Board also determines the member group in which the future member will be classified. No objection may be raised against this classification.

Article 6: Rights and Obligations of the Members

(1) The Members shall be obliged to promote the interests of the Association and are bound to provide the Association with mainly expert and technical support that helps the Association achieve its objectives. Besides, they shall make information available to the Association whenever requested to do so, if such information is necessary for the execution of the Association's duties, provided this does not

infringe any rights of third parties, the information is not classified and its disclosure is legally permissible. The Members are bound by the decisions taken according to these Bylaws.

- (2) Each Member may submit formal requests to the Executive Board and to the Members' Meeting.
- (3) The Members are obliged to pay membership fees in accordance with these Bylaws in conjunction with the applicable Membership Fee Schedule.

Article 7: Membership Fees

- (1) The Ordinary Members and the Sponsoring Members shall be bound to pay annual fees covering the expenses and allowing the execution of the Association's duties.
- (2) Details regarding the amount and contribution are stipulated in the Membership Fee Schedule, which will be passed by the Executive Board.
- (3) To cover extraordinary cost for special projects, the Executive Board may levy special contributions. Should the amount of such special contributions exceed the regular membership fee outlined in the Membership Fee Schedule for a given calendar year, the Members' Association shall decide with a two-thirds majority of the votes cast whether this special project should be carried out or not and what the amount of the special contribution should be.

Article 8: Termination of Membership

- (1) The membership shall terminate upon the member's death, respectively the legal entity being dissolved.
- (2) Furthermore, the membership shall terminate upon the Member resigning its membership, which may be declared in writing with a three months' notice.
- (3) Membership shall be terminated by exclusion that may be ordered by the Executive Board, if
 - a) the Member fails to pay his or her fees for at least three months after they have become due and despite two warnings in text form after maturity and granting a reasonable payment deadline, or
 - b) the Member has violated the objectives of the Association repeatedly and despite written warnings from the Association or to a considerable extent.

The Executive Board shall inform the Member concerned about this suspension in text form. Grounds for contesting the decision may be presented to the Executive Board within four weeks upon receipt of the written exclusion notification stating in writing the reasons for the disagreement. In the event of a challenge, the Members' Meeting shall decide upon the suspension.

- (4) Furthermore, a member may be expelled by order of the Executive Board whenever the conditions for a membership pursuant to Article 4 have ceased to apply. Section 3 shall apply for this procedure.

- (5) Any Member may resign extraordinarily within one month by presenting a written statement if
- a) The Special Contributions levied by the Executive Board amounts to more than 50% of the Member's yearly fee in the calendar year of his or her resignation, or
 - b) A Special Contribution is levied against he or she has voted, or
 - c) The membership fee is raised by more than 25% in the calendar year of the resignation.
- (6) The Member's confidentiality obligation in accordance with these Bylaws shall continue to apply after the Member has left the Association.

Article 9: Bodies

The bodies of the Association are:

- a) Members' Meeting
- b) Executive Board
- c) Management.

The Executive Board may decide that an Advisory Board be established. The Advisory Board shall advise the Executive Board and the Management in regular meetings – at least every six months – on outlining and updating the strategic target vision for the air cargo location Frankfurt am Main as well as on any measures that may be appropriate to reach these goals. Its members will be appointed by decision of the Executive Board. The Advisory Board should be made up of equal numbers of high-profile representatives from the areas of public administration, politics, science and economy that have a vested interest in the air cargo location Frankfurt am Main.

Article 10: Meeting of Members

- (1) The Members' Meeting shall decide upon basic matters of the Association. The functions of the Members' Meeting shall be
- a) To elect and dismiss the Executive Board members in accordance with these Bylaws;
 - b) To formally ratify the actions of the Executive Board;
 - c) To elect two cash auditors and to accept the audit report;
 - d) To amend the Bylaws;
 - e) To pass a resolution on the dissolution of the Association.

(2) An ordinary meeting of the members of this Association shall be held at least once annually. Special meetings may be called by resolution of the Executive Board as well as upon written request of Ordinary

Members having a right to vote of at least 25%. This request shall state the reasons for convening such a meeting.

(3) The chairperson of the Executive Board shall convene the Members' Meeting ensuring a notification period of at least four weeks. This notice may be given by mail or electronically. In case of Special Members' Meetings, the notification period shall be at least two weeks. The notifications shall also contain the agenda in text form or on a digital carrier. The notice of meeting shall be deemed to be delivered to the Member when sent to the Member's latest address known to the Association (postal address, fax number, email address).

(4) Ordinary Members shall have one vote. In the case of members that are corporations or associations, only members of the legal representative body or persons legally authorized in writing to represent them may exercise the voting right. It is also possible to authorize another Member to exercise the voting right. The authorization shall be granted for each Members' Meeting separately. A Member may not represent more than two votes of other Members.

(5) The Members' Meeting is quorate if duly convened and if at least half of the Ordinary Members are present. For its resolutions a majority of the votes cast, representing a two-thirds majority shall be required, unless otherwise stipulated in the Bylaws or mandatorily required by law. The chairperson of the Executive Board shall preside the meeting. Should the meeting be inquorate due to an insufficient number of members present, the Executive Board shall be obliged to demand a second vote within an appropriate period of time. In this vote, the Members' Meeting shall be quorate regardless of the number of Members present, a fact that shall be pointed out in the notice convening the meeting.

(6) In urgent cases, the Members' Meeting may approve a resolution proposed by the Executive Board in a written procedure. The draft shall be sent to each member with voting rights by signed letter and in electronic form. Each member shall be given a two-week period to comment on the draft. The result shall be notified to the Members.

(7) The Members' Meeting is non-public. The Members' Meeting shall decide whether pressmen, radio or TV reporters or other guests may be allowed to attend.

(8) The resolutions of the Members' Meeting shall be recorded in the Minutes which shall be signed by the chairperson of the meeting and the secretary. At the beginning of the meeting the chairperson shall designate the meeting secretary. The following statements shall be included in the Minutes: Place and time of the meeting, number of members present, agenda, results of voting. In case of amendments of the Bylaws, the exact wording shall be reproduced in the Minutes.

(9) Resolutions concerning an amendment of the Bylaws shall be made unanimously.

(10) In the event that a resolution concerning an amendment of the Bylaws is not decided unanimously in the first round of voting, the Executive Board may convene another Members' Meeting within four weeks after the first round in order to decide on an amendment of the Bylaws. In this second round of voting, a simple majority of the votes cast shall be sufficient for a resolution on the amendment of the Bylaws.

Article 11: Executive Board

(1) The Executive Board shall be made up of six persons: Its chairperson and five other persons, including the deputy chairperson.

(2) The Members' Meeting shall elect four Executive Board members; each member group shall elect one Executive Board member in accordance with Article 4, Section 3. In the event that a certain member group does not have any members, the Executive Board seat assigned to this member group remains vacant. Should there only be one member in a member group, this member shall automatically become the Executive Board member for that member group as soon as the last Executive Board member is elected and no extra vote shall be necessary. The two founding members, Fraport AG and Lufthansa Cargo AG, shall each have the special right to appoint an Executive Board member pursuant to Paragraph 35 of the German Civil Code (BGB).

The votes shall be cast in a Members' Meeting. The Executive Board members shall be elected for a two-year period, starting at the day of election in the respective member groups, by a simple majority of the votes cast. The election of Executive Board members shall be governed by the rules on decision-making that also apply the entire Members' Meeting. Only members of the members' representative bodies may be elected Executive Board members.

If a member of the Executive Board resigns or retires during the respective term of office, the Executive Board shall elect a substitute member for the remainder of the current period among the members of the member group of the retiring member.

(3) The Executive Board chairperson and his or her deputy shall be elected by the Executive Board in the first round of voting unanimously. Should no unanimous vote be obtained in the first round of voting, the chairperson shall be elected in the same meeting in a second round with a simple majority of votes. The term of office of the Executive Board chairperson and his or her deputy shall coincide with the term of office of the entire Executive Board. One person may not assume the office of Executive Board chairperson for more than two successive terms of office.

(4) Unless otherwise set out in the Bylaws, two Executive Board members shall represent the Association jointly as provided for in paragraph 26 BGB.

(5) The Executive Board shall be responsible for all matters, unless assigned to the Members' Meeting. Its duties shall particularly include:

- a) To designate the Management and to instruct the managing directors;
- b) To decide on the strategic target vision for the air cargo location Frankfurt am Main;
- c) To decide on the yearly targets for the Management and to measure the attainment of the objectives by the Management;
- d) To decide on the Membership Fee Schedule and on extra payments, unless decided upon by the Members' Meeting;

e) The yearly budgeting of the Association.

(6) Executive Board meetings shall be convened and presided by the Executive Board chairperson. Such meetings shall be held at least twice a calendar year or whenever two Executive Board members or the Executive Director demands that such a meeting be convened. The invitations shall be made in text form containing the agenda and giving a notice of ten working days. In urgent cases, this notice may be reasonably shortened.

(7) The Executive Board is quorate if at least four of its members are present or participate in the vote that is cast in writing, by telephone or electronically. The presence of the Executive Board chairperson shall be required for the existence of a quorum. Decision-making in writing, by telephone or electronically may be made unless an Executive Board member disagrees hereto.

(8) The decisions of the Executive Board shall be taken unanimously, unless otherwise provided for in the Bylaws. They shall be recorded in writing and signed by the chairperson and the secretary. The recording shall show the place and time of the Executive Board meeting, the names of the participants, the decisions taken and the result of the voting. Recording is not a formal precondition for the decision to be effective.

(9) The Chief Executive shall participate in the meetings in an advisory function, unless the Executive Board decides otherwise or unless the decisions are dealing with personal matters of members of the Management.

(10) The Executive Board shall be obliged to convene a Members' Meeting in due time before expiry of its term of office, in order to elect a new Executive Board. The Executive Board members shall remain in office and shall be quorate until an election is held.

(11) For the purpose of the registration of the Association, the provisions outlined in Article 18 of the Bylaws shall apply until the first Members' Meeting after registration.

Article 12: Management

(1) The Management shall be made up of at least two Directors, one of which should be full-time. One Director shall be appointed full-time Executive Director by the Executive Board.

(2) The Directors shall be authorized to act on behalf of the Association on economic and personnel matters as well as administrative matters according to paragraph 30 BGB. The Members' Meeting may restrict certain aspects of this authorization. The Directors shall comply with the dual-control principle in their managing functions. A Director may represent the Association only jointly with another Director.

(3) The Management shall act to help achieve the objectives of the Association, as laid down in Article 3, Section 3, of these Bylaws. The Management shall carry out the decisions taken by the Members' Meeting on behalf of the Executive Board, it shall implement the instructions of the Executive Board and look after the current affairs of the Association. The Management shall represent the Association in consultation with the Executive Board in the external communication with third parties. The Executive

Board shall define further details in a procedure for the Executive Managers, particularly regarding the dual-control principle to be complied with by the Managers.

Article 13: Cash Auditors

The Members' Meeting shall elect two cash auditors for the term of one business year each. These auditors must not be members of the Executive Board or of the Management or of any other committee appointed by the Executive Board. Re-election shall be permissible. The cash auditors shall control the Association's accounting. To do so, they shall be granted free access to all books and records of the Association. They shall present their report to the Members' Meetings.

Article 14: Confidentiality Obligations, Compliance with Rules

(1) The Association, its Members and bodies as well as the members of the bodies shall maintain secrecy towards third parties about all details that may have become known to them as part of the Association's activity, in particular as regards the business activities of its members.

(2) The Executive Board shall define binding compliance rules for the Association and its bodies, especially as regards compliance with antitrust laws.

Article 15: Dissolution

The Association may be dissolved only by the Members' Meeting called for that purpose and with approval by a five-sixth vote of the votes cast.

Article 16: Working Groups

(1) The Management may establish permanent or temporary Working Groups for important areas of activity. The Management shall designate the chairperson and, if need be, the deputy chairperson of the Working Group among its members. The Ordinary Members shall assign participants for the Working Groups, if required.

(2) The Working Groups shall report regularly to the Executive Board on their work. The Executive Board shall verify the results of the Working Groups.

Article 17: Liability

The Association shall be the sole entity to assume liability with its assets. The Members of the Association, of the Executive Board or of the Management shall not be liable personally.

Article 18: Establishing Agreement

(1) Notwithstanding the above provisions, the following regulations shall apply until the first Members' Meeting upon registration in the Register of Associations:

(2) In contrast to Article 11, the Executive Board shall be made up of at least two Executive Board members, until an Executive Board has been elected in the first Members' Meeting after registration. One Executive Board member shall be appointed by each founding member.

(3) The Executive Board shall decide on a Membership Fee Schedule and initiate the entry into the Register of Associations before the first Members' Meeting will be held.

(4) In the period until the entry in the Register, the legal requirements shall apply for resolutions of the Meeting of founding members.

Article 19: Final Provision

Should individual provisions of these Bylaws be invalid, all other provisions shall remain unaffected.

These Bylaws have been adopted in the Members' Meeting of 25 November 2013.

This document is a translation from German. In case of disputes connected with the document and its interpretation, the German version shall be binding.