



Afschrift

Unauthorized translation

van akten houdende

of deeds of

OPRICHTING EN VAST-  
STELLING ADMINISTRATIE  
VOORWAARDEN

INCORPORATION AND  
LAYING DOWN TRUST  
CONDITIONS

van de stichting

of the foundation

Stichting Administratiekantoor  
EADS

Stichting Administratiekantoor  
EADS

gevestigd te Amsterdam

with corporate seat at Amsterdam

Amsterdam Akten d.d. 7 juli en 18 juli 2000

Deeds of 7 July and 18 July 2000

Brussel

Londen

Madrid

New York

Parijs

Rotterdam

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This day, the seventh day of July two thousand, there appeared before me, Maître Hille Peter Christiaan van Dijk, notary of Rotterdam:

Maître Adriana Berdina Cornelia Oskam, employed at the office of me, civil law notary, located at Weena 750, 3014 DA Rotterdam, born at Gouda, on the twenty-seventh day of July nineteenthundred and seventy-six, acting for the purposes hereof pursuant to a written power of attorney from Mr Eric Maurice Jean-Louis Thomas, residing at 92250 La Garenne Colombes, France, 66 Rue du Chateau, born in Paris, fourteenth district, France on the twentieth day of December nineteenthundred and fifty-six, married, bearer of passport, number 920299025148.

The appearer, acting in her stated capacity, declared that by this deed she was incorporating a foundation, which will be governed by the following:

#### ARTICLES

##### **Name and seat**

###### **Article 1**

The name of the foundation will be: **Stichting Administratiekantoor EADS**, and its registered office will be situate in Amsterdam.

##### **Object**

###### **Article 2**

The object of the foundation shall be, in return for the grant of partially convertible depositary receipts, to acquire the ownership in trust and to perform the administration of shares in the capital of the company limited by shares established in Amsterdam: European Aeronautic Defence and Space Company EADS N.V. - hereinafter called: the company - for the performance of the provisions of the articles 15 and 16 of the articles of association of the company and the exercise of all the rights attaching to those shares, such as the exercise of the right to vote and the right to subscribe for shares and the receipt of dividend and other distributions, including distributions on liquidation, subject to the obligation to pay anything received to the receipt holders.

###### **Article 3**

1. The administration of the shares referred to in article 2 and also the exercise of the rights attaching thereto shall be effected in the manner as determined by the board.
2. The work associated with the administration of the shares shall be performed with observance of the trust conditions to be laid down for the purpose by the board.
3. The foundation shall not be permitted to alienate the shares owned by it, differently than by way of cancellation or by way of transfer of the administration of shares performed by it to a successor designated for the purpose by the company, or to encumber those shares.
4. The right to attend meetings of shareholders of the company as a shareholder, to speak at them and to cast votes for the shares, shall only be exercised by the foundation if that is required, in the view of the board, for the performance of the provisions in the articles 15 and 16 of the articles of association of the company.

##### **Financial resources**

**Article 4**

The financial resources of the company shall consist of the amounts charged by the foundation to the company and/or the receipt holders and all other gains received by it.  
**Board, appointment, periodical retirement and end of membership.**

**Article 5**

1. The board of the foundation shall consist of three members, namely one "A" member and two "B" members. Only natural persons may be members of the board of the foundation. Only members of the management board of the company being a Chief Executive Officer may be "A" members. In the year 2000 the CEO, also being an "A-Director" as mentioned in the internal rules for the management board of the company, hereinafter referred to as "Internal Rules", is "A" member. In the year 2001 the CEO, also being a "B-Director" as mentioned in the Internal Rules, is "A" member and afterwards alternating every year. In the event of a CEO retiring without the appointment of a successor within a month, the board of management of the company appoints an "A" member ad interim. Members of the management board of the company being a "N-Director" as mentioned in the Internal Rules are by virtue of that position "B" members. In the event of an amendment of the Internal Rules where the character of the positions of "CEO A", "CEO B" or "N-Director" is changed or the positions are deleted, the management board of the company has freedom of choice with regard to the appointment of the members of the board of the foundation.
2. In all cases in which no member of the board has been appointed within three months after the occurrence of a vacancy, the willing interested party may request the President of the District Court of Amsterdam to appoint a member of the board, without prejudice to the possibility of requesting the President of that court to take a temporary measure. The member of the board appointed on the strength of the preceding paragraph by the President of the District Court shall automatically cease to be a member of the board at the time at which the vacancy has been filled as yet in the manner described in paragraph 1.
3. Without prejudice to the provisions of the law a member of the board shall cease to be a member of the board:
  - a. in the year in which a member of the board reaches the age of seventy-two, at the time of conclusion of the general meeting of shareholders of the company held in that year;
  - b. if an "A" member of the board is concerned, if and as soon as he ceases to be Chief Executive Officer of the company, unless the board of the foundation unanimously resolves that this member of the board need not retire immediately, in which case he shall cease to be a member of the board at the latest on the thirty-first of December of the next year;
  - c. if a "B" member of the board is concerned, if and as soon as he ceases to be an "N-director" as mentioned in the Internal Rules, unless the board of the foundation unanimously resolves that this member of the board need not re-

tire immediately, in which case he shall cease to be a member of the board at the latest on the thirty-first of December of the next year.

**Method of work of the board**

**Article 6**

1. The "A" member of the board is chairman. The board shall designate, from their number or otherwise a secretary.
2. Annually at least one meeting of the board shall be held as soon as possible after receipt of the call to the general meeting of shareholders of the company. The board shall otherwise meet as often as one member of the board so desires.
3. Meetings of the board shall be called by the secretary of the board by means of letters sent to each of the members of the board. They shall list the time and place of the meeting and the subjects to be discussed. The convening period shall be at least five days not counting the day of the call and the day of the meeting. Meetings of the board shall be held in Amsterdam unless the chairman provides differently.
4. If, within one week after a request to convene a meeting has been made by a member of the board, the secretary does not comply with it in such a manner that the meeting will be held within four weeks after receipt of that request the relevant member of the board shall be empowered to call the meeting himself.
5. Meetings of the board shall be led by the chairman. In his absence the meeting shall choose its own chairman.
6. Valid resolutions of the board may only be passed:
  - provided not more than one vacancy exists on the board and
  - provided all the members of the board have been called with observance of the above provisions.

If the prescriptions concerning the convening notice have not been observed the board may pass valid resolutions in deviation from the provisions of the first sentence of this paragraph provided it is done unanimously by all the members of the board in office or their proxies.

7. The board shall pass resolutions by an absolute majority of the valid votes cast, unless something else has been provided in these articles. Every member of the board shall be entitled to cast a vote. A member of the board may be represented at the meeting by a fellow member of the board authorized in writing. In that connection a member of the board may only act as a proxy for one fellow member of the board. An "A" member of the board may also be represented by an other Chief Executive Officer of the company authorized in writing.
8. Blank votes and invalid votes shall be considered votes not cast. Votes on things shall be taken orally, those on persons by unsigned ballot papers, unless the chairman resolves differently without contradiction from a member of the board. If the votes are tied on the appointment of persons a free revote shall be taken immediately. If the votes are tied again the chairman shall decide. If the votes are tied on other subjects the chairman shall decide.

9. The minutes of a meeting of the board shall be adopted and as proof thereof be signed by the chairman and the secretary of the relevant meeting, or be adopted by a next meeting and then be signed, as proof of that adoption, by the chairman and the secretary of that meeting.
10. Without prejudice to the above provisions of paragraph 6 the board may also pass resolutions without a meeting provided it is done in writing, by telegram or by telex or fax and provided all the members of the board declare in favour of the relevant proposal. A resolution passed in that way shall be recorded in the minute-book of the board, which shall be kept by its secretary. The documents showing that the resolution was passed shall be kept with the register.
11. The board may grant members of the board a remuneration for their work. The members of the board shall be entitled to reimbursement of the expenses incurred in the performance of their function.

#### **Representation**

##### **Article 7**

1. The board shall represent the foundation in so far as nothing else follows from the law. The power of representation shall moreover be due to an "A" member of the board and a "B" member of the board, acting in concert.
2. The foundation may grant a third party written power of attorney to represent it.

#### **Financial year and annual accounts**

##### **Article 8**

1. The financial year of the foundation shall be equal to the financial year of the company.
2. The board shall be obliged to keep such records of the capital position of the foundation and of everything concerning its work in such a manner that the rights and obligations of the foundation may be known at any time.
3. Without prejudice to the provisions of the law the board shall be obliged to prepare the balance sheet and statement of income and expenditure of the foundation within six months after the end of the financial year.
4. The board shall send copies of these documents to the company.
5. The board shall be obliged to keep the documents referred to in the preceding paragraph during seven years.

#### **Amendment of the articles and dissolution**

##### **Article 9**

1. The board shall be empowered to amend these articles and to dissolve the foundation.
2. The board may only pass a resolution to amend the articles or to dissolve the foundation by a majority of at least two thirds of the votes cast at a meeting of the board at which all the members of the board are present or represented while there is at most one vacancy on the board.
3. A resolution to amend the articles or to dissolve the foundation shall require the prior approval of the company.

4. The amendment of the articles shall be brought about by notarial deed. Each of the members of the board shall be empowered to have such a deed executed.
5. A resolution on dissolution may not be passed before either the ownership of the shares acquired by the foundation in trust has been transferred to the receipt holders by way of termination of the trust, as a result of which the depositary receipts shall be annulled, or the ownership of the shares, again in trust, has been transferred to the successor referred to in article 3(3), who shall then have to take over the obligations to the receipt holders, or, in the event of cancellation as a result of a resolution of the foundation to terminate the trust, upon expiry of the period inside which the conversion of the depositary receipts into shares may take place, the foundation either (i) has the shares still in trust transferred in the name of a third party at the expense and risk of the holders of still outstanding depositary receipts or (ii) sells them and keeps the proceeds at the disposal of the holders of the still outstanding depositary receipts by depositing the proceeds from the sale with a third party (trust).
6. The liquidation shall be effected by the board. Any credit balance left on liquidation shall be destined for an object to be designated by the liquidators.
7. After the end of the liquidation the books and documents of the foundation shall remain in the keeping of the person designated for the purpose by the liquidators during the period prescribed by law.

**FINAL PROVISION**

**Article 10.**

The board shall decide in all cases for which both the law and these articles do not provide.

Finally the appearer stated that the first members of the board of the foundation shall be:

1. Mr. Rainer Hertrich, as A-member;
2. Mr Michel Rogowfki, as B-member;
3. Mr Jean-Rene Fourtou, as B-member,

performing the position of CEO, respectively N-director, respectively N-director of the limited liability company European Aeronautic Defence and Space Company EADS N.V., with registered office at Amsterdam, address: 1083 HK Amsterdam, Drentestraat 24.

The authorisation granted to the person appearing is evidenced by one private power of attorney, which immediately after the execution will be attached to this deed.

The appearer is known to me, notary.

IN WITNESS WHEREOF

A Minute of this

deed has been passed at Rotterdam on the date mentioned at the head of this deed. After the material contents of this deed had prior thereto been stated to the person appearing by me, civil law notary, she has declared to have taken cognizance of the contents of this deed, to be in agreement with the contents and not to require that it be

read out in full.

Thereupon, after a limited part of this deed had been read out, it has been signed by the person appearing and by me, civil law notary.



On this the eighteenth day of July two thousand, appeared before me, Maître Hille Peter Christiaan van Dijk, civil law notary practising in Rotterdam: Maître Adriana Berdina Cornelia Oskam, employed at the office of me, civil law notary, located at Weena 750, 3014 DA Rotterdam, born at Gouda, on the twenty-seventh day of July nineteenthundred and seventy-six,

1. Mr Rainer Eberhard Hertrich, residing in 83620 Feldkirchen, Germany, Mareising 4, born in Wüstenselbitz, Germany on the sixth day of December nineteen hundred forty-nine, bearer of passport, number 8326076226;
2. Mr Michael Friedrich Rogowski, residing in Heidenheim an der Brenz, Duitsland, Weberstrasse, born in Stuttgart, Germany on the thirteenth day of March nineteen hundred thirty-nine, bearer of passport, number 6336335601;
3. Mr Jean-René Fourtou, residing in 92200 Neuilly-sur-seine, France, 5 bis, Boulevard Richard Wallage, born in Libourne, France on the twentieth day of June nineteen hundred thirty-nine, bearer of passport, number 920298009374,

acting for the purposes hereof as members of the board of the foundation Stichting Administratiekantoor EADS, whose registered office is at Amsterdam and its principal place of business at 1083 HK Amsterdam, Drentestraat 24, Trade Registry number 34137180, being together the board of the foundation. The person appearing, acting as aforesaid declared that the foundation Stichting Administratiekantoor EADS, whose registered office is at Amsterdam, sets itself the objective in return for the grant of partially convertible depositary receipts, to acquire the ownership in trust and to perform the administration of shares in the capital of the company limited by shares established in Amsterdam: European Aeronautic Defence and Space Company EADS N.V. - hereinafter called: the company - for the performance of the provisions of the articles 15 and 16 of the articles of association of the company and the exercise of all the rights attaching to those shares, and that in accordance with the Articles of Association of the foundation have been laid down the following

## **TRUST CONDITIONS**

### **Article 1**

1. According to its articles Stichting Administratiekantoor EADS, established in Amsterdam, (hereinafter called: "the A.K.") has as its object in return for the grant of partially convertible depositary receipts to acquire the ownership in trust and to perform the administration of shares in the capital of the company limited by shares established in Amsterdam: European Aeronautic Defence and Space Company EADS N.V. - hereinafter called: "the company" - for the performance of the provisions of the articles 15 and 16 of the articles of association of the



company and the exercise of all the rights attaching to those shares, such as the exercise of the right to vote and the right to subscribe for shares and the receipt of dividend and other distributions, including distributions on liquidation, subject to the obligation to pay anything received to the receipt holders.

2. In return for each registered or bearer share taken in trust the A.K. shall issue one depositary receipt with the same nominal value.
3. The depositary receipts shall be registered and shall be partially convertible with observance of article 9 of these conditions. No share certificates shall be issued.

## Article 2

1. The board of the A.K. shall see to the entry of the receipt holders in an appropriate register kept at the office of the A.K.: the register of depositary receipts. This register shall contain the names and addresses of the receipt holders and also the nominal amount of the depositary receipts, the numbers of the depositary receipts and the particulars on the basis of which the shares corresponding to the depositary receipts may be identified.
2. The receipt holders shall be obliged to state an address in writing. Failing an address stated in writing or if a stated address has been cancelled without a new address having been stated, the foundation shall be irrevocably empowered to take receipt of notifications, communications and announcements on behalf of the receipt holder.
3. Every entry in the register as referred to in paragraph 1 and every change of such an entry shall be signed by a member of the board of the foundation.
4. Every receipt holder may always inspect the register referred to in paragraph 1 and receive extracts from it, everything in so far as his depositary receipts are concerned.

## Article 3

1. Before a receipt holder is entered in the register of depositary receipts, he/she must have delivered the relevant share(s) with the corresponding share certificate(s) and/or coupon sheets to the A.K. or, in the case of registered shares, have had them delivered to the A.K. or have proven that the power to exercise the right to vote on the shares is due to the A.K. until the A.K. explicitly waives that power.
2. The entry for shares in the register of shareholders shall be effected in the name of the A.K. The company shall inform the A.K. in writing of this entry.  
  
The person who delivers a share in the company to the A.K. shall be liable to the A.K. for all damage that the A.K. should suffer if it should appear that he was not or not fully entitled to make that delivery.



## Article 4

1. The A.K. shall be empowered, to the exclusion of the receipt holders, to exercise the right to vote attaching to the shares. The A.K. shall only make use of the power to exercise the right to vote if this is required in the opinion of the board of the A.K. for the performance of the provisions in the Article 15 and 16 of the articles of association of the company.
2. The receipt holder shall not be able to exercise the right to vote attaching to a share held by the A.K. at the general meeting of shareholders. The receipt holder shall have the rights that are attached by virtue of the law to depositary receipts that have been issued with the co-operation of the company.

## Article 5

1. The A.K. shall collect every dividend and any other distribution on the shares registered in its name from the company and within one week after receipt make a corresponding dividend or corresponding distribution payable on the depositary receipts. The dividend and also the distributions on depositary receipts of any nature whatsoever shall be made payable in Amsterdam without any charge for expenses. Their being made payable shall be announced in the manner described in article 6.
2. Distributions made by the company in the form of bonus shares, an increase of the nominal value of the shares, stock dividends or the like, shall be made available by the A.K. to the receipt holders in the form of depositary receipts or an increase of the nominal value of depositary receipts.
3. If, in the event of issue of new shares by the company a pre-emptive right has been granted, the A.K. shall give the receipt holders an opportunity to exercise a pre-emptive right on depositary receipts in a corresponding manner.
4. In the event of a choice between a distribution in money and a distribution in other values the A.K. shall notify this beforehand to the receipt holders in the manner described in article 6 and on that occasion give the receipt holders as much as possible the opportunity to make their wish known with regard to the choice that the A.K. will make. This possibility shall exist until the fourth day before the one on which the choice must have been made by the A.K..
5. If the wishes of the receipt holders have not been notified to the A.K. four days before the day on which the choice must have been made by the A.K., the A.K. shall choose as it deems fit.
6. The claim of receipt holders on the A.K. for distribution of dividends and for other distributions shall lapse on expiry of five years.

## Article 6



All announcements, communications and notifications to be made to receipt holders shall be effected by registered letter, directed to the address that must always have been stated by the receipt holders to the A.K. All the publications that the A.K. has undertaken to make by virtue of the trust conditions or for other reasons shall be made available in Amsterdam for inspection by anyone as soon as possible after publication and free copies shall be made available to receipt holders.

## Article 7

1. All expenses following from these conditions shall be borne by the company, with the exception of the costs of cancellation.
2. The A.K. shall not charge the receipt holders any expenses for the conversion of original shares into depositary receipts, any management fee or other remuneration.
3. The A.K. shall pay receipt holders the dividends and other distributions collected by the A.K. without any discount for commission or expenses.
4. Any burdens, taxes and expenses, in any form whatsoever, that should be imposed on the A.K. as holder of the shares held in trust on account of its possession of them or income acquired from them may be recovered by the A.K. from the receipt holders.

## Article 8

The A.K. shall not be empowered to alienate or encumber the shares otherwise than for cancellation of the depositary receipts.

## Article 9

1. At the written request of a receipt holder who has shown in the opinion of the board of the A.K. that he no longer has a higher quantity of shares in the capital of the company or a higher number of votes that may be cast on the issued capital of the company than thirty-three and one third per cent (33 1/3%) of the issued capital of the company, the A.K. shall end the trust for the shares administered in his name by conversion of the relevant depositary receipts into the corresponding shares in the capital of the company.  
The expenses involved in that conversion and cancellation of the depositary receipts shall be charged by the A.K. to the person making the request.
2. The delivery of the registered shares or bearer shares by the A.K. to the person making the request shall be effected as soon as possible.
3. The person who has depositary receipts cancelled shall be liable to the A.K. for any damage that the A.K. should suffer because the holder of these depositary receipts did not have the free and unencumbered disposal of them at the time of cancellation.
4. The A.K. shall be empowered, of its own accord, to proceed to cancellation of depositary receipts, but only in return for simultaneous



delivery of the corresponding shares.

## **Article 10**

1. The A.K. may amend these conditions, provided this amendment is required or desirable as a result of a change that has occurred in the values taken in trust.
2. Furthermore other amendments may be made in these conditions by the A.K. provided it is done with the written approval of the company.

## **Article 11**

1. If the A.K. should be dissolved or should wish to terminate its function from this agreement or if the company should wish to have the function terminated they shall designate a successor by mutual consultation.
2. The A.K. shall deliver the shares of the company that it has in trust to the successor. At the same time the A.K. shall transfer to the successor the register of depositary receipts kept by it.
3. The trust may only be terminated with the company's consent.
4. The dissolution of the A.K. and the termination or transfer of the trust shall be announced in the manner described in article 6. In the event of termination of the trust registered shares or bearer shares shall be delivered free of charge for equal nominal amounts in return for cancellation of the depositary receipts. The transfer of the trust may only be effected with the consent of the company and the A.K.
5. In the event of termination of the trust a period of at least two years since the day of announcement shall be set inside which the conversion of the depositary receipts into shares in the manner as described above may be effected. During that period these trust conditions shall remain in force. In this case the conversion shall be effected free of charge.
6. After expiry of the period referred to in the preceding paragraph the A.K. shall be entitled, after announcement, to deliver the shares still held in trust either to a third party at the expense and risk of the holders of the depositary receipts then still outstanding or to sell them and to hold the proceeds at the disposal of the holders of the depositary receipts then still outstanding.

## **Article 12**

The legal relationship between the receipt holders or former receipt holders as such on the one hand and the A.K. as such on the other hand shall be governed by Dutch law.

Any disputes that arise in connection with - or with reference to - these trust conditions shall be settled in the first instance by the competent court of Amsterdam.

## **Article 13**

By the mere offer of shares for conversion into depositary receipts the persons by whom or on whose behalf this offer has been made and successive acquirers of



depository receipts shall have entered into the provisions of this deed and any amendments to be made therein and they shall be deemed to have given the A.K. power of attorney to do everything, with observance of these trust conditions, that the A.K. deems useful or necessary with regard to the shares offered for conversion. The A.K. shall not be liable for damage or disadvantages that should unexpectedly be suffered with regard to this trust, or for persons or institutions whose services it has used in good faith.

The authorisation granted to the person appearing is evidenced by three private powers of attorney, which immediately after the execution will be attached to this deed.

The person appearing is known to me, civil law notary.

IN WITNESS WHEREOF

A Minute of this deed has been passed at Rotterdam on the date mentioned at the head of this deed. After the material contents of this deed had prior thereto been stated to the person appearing by me, civil law notary, she has declared to have taken cognizance of the contents of this deed, to be in agreement with the contents and not to require that it be read out in full.

Thereupon, after a limited part of this deed had been read out, it has been signed by the persons appearing and by me, civil law notary.