I. Name, Registered Office, Purpose, and Assets of the Foundation

Art. 1 Name and Registered Office

Under the name

**SST, Schweizerische Stiftung für Solidarität im Tourismus**
(SST, Swiss Foundation for Solidarity in Tourism)

a foundation has been set up by the SSR Travel, Swiss Student Travel Office (cooperative) in accordance with articles 80 ff. of the Swiss Civil Code, with its registered office in Basel.

The Board may relocate the registered office to a different place within Switzerland.

Art. 2 Purpose

The Foundation supports projects or organisations which

- are suited to improve the economic, cultural or social conditions of the population in tourist receiving countries,
- contribute to sustainable tourism development in tourist receiving countries,
- contribute to improving intercultural understanding between people from tourist sending and tourist receiving countries.

Art. 3 Assets of the Foundation

The donor donates the amount of CHF 200.000.-- (two hundred thousand Swiss Francs) in cash as assets to the Foundation.

Additional donations to the Foundation by the donor or other persons may be made at any time.

The Foundation's assets are to be managed according to accepted business principles. The risks should be spread without putting the assets at risk through speculative transactions, but the investments do not need to be gilt-edged.

The investments must not be in contradiction to the purpose of the Foundation and must be made in line with ethical, ecological and social responsibility criteria.
Art. 4  Utilisation of the Foundation's Assets

The Board may, apart from returns on the foundation's assets, also utilise parts of or all of the original assets, if required in order to achieve the Foundation's purpose.

II. Organisational Structure of the Foundation

Art. 5  Bodies of the Foundation

The bodies of the Foundation are:

- the Board of the Foundation
- the auditors

Art. 6  Board of the Foundation

The management of the Foundation is in the hands of its Board which comprises at least three persons. The respective posts may only be filled by personalities who are connected to the purposes of the Foundation through their attitude, their commitment to date, and their respective expertise.

The first Board will be appointed by the donor. Later, vacating Board members will be replaced by the Board through cooptation.

The Board constitutes itself. From its members, it elects a president and a vice-president for a duration of four years respectively. It determines the members who are to provide legally binding signatures on behalf of the Foundation and decides whether one or two signatures need to be provided.

A dismissal from the Board for important reasons is possible at any time. An important reason exists especially if the respective member violates his/her obligations to the Foundation or is no longer able to duly exercise his/her office.
The first Board consists of the following members:
- Ruf, Hansjörg, from Basel, in Basel, President of the Board,
- Andres, Michael, from Aarwangen, in Fisibach,
- Leuba, Dominique Yves, from Geneva, in Zurich,
- Ineichen, Esther, from Inwil, in Zurich.

Art. 7 Tasks of the Board

The Board is in charge of the management of the Foundation. It has all the authorities which these statutes or the Foundation's organisational rules of procedure have not explicitly assigned to any other body.

The Board has the following indefeasible tasks:
- To arrange for the right to sign on behalf of the Foundation and to represent the Foundation;
- To complete the Board and to elect the auditors;
- To approve the financial statement.

The Board conducts the transactions of the Foundation and represents the Foundation to the public.

It may transfer the tasks of conducting transactions, of managing the Foundation's assets, or some of its individual authorities entirely or partly to one or several of its members or to third parties under its supervision. In particular, an administrator may be appointed, or a committee of the Foundation may be set up.

The Board passes organisational rules of procedure with details on the organisation and its management. The Board may amend these rules at any time within the scope of the Foundation's purpose. Amendments need to be approved by the regulating authority.

Art. 8 Decision-Making

The Board has a quorum when the majority of its members are present. Unless the organisational rules of procedure stipulate otherwise, decisions and elections require a simple majority of those present. In the event of a tie, the decision is up to the President.

Decisions may also be taken and elections may also happen by circulation as long as none of the members requests a discussion. Decisions that have been taken by circulation for approval require a two-third majority in their favour.
Art. 9  Auditors

The Board elects independent, external auditors for a period of two years respectively. They may be re-elected.

The auditors must audit the accounts of the Foundation on an annual basis and submit a detailed auditor's report about the results to the Board for approval. They are also in charge of supervising the adherence to the provisions of the statutes, to the regulations and to the purpose of the foundation.

If the auditors notice shortcomings while fulfilling their tasks, they must report them to the Board. If these shortcomings are not resolved within a useful timeframe, the auditors must inform the regulating authority, if necessary.

III. Revision of the Deed of Foundation and Termination of the Foundation

Art. 10  Revision of the Deed of Foundation

With a majority of two thirds of its members, the Board has the right to apply for a revision of the deed of foundation at the regulating authority in accordance with articles 85/86 of the Swiss Civil Code.

Art. 11  Termination

The duration of the Foundation is unlimited.

The Foundation may be dissolved prematurely only for reasons stipulated in the law (article 88 of the Swiss Civil Code) and only with the approval of the regulating authority through a unanimous decision taken by the Board of the Foundation.

In the event of dissolution of the Foundation, the Board transfers the remaining assets to charitable organisations and/or foundations with similar objectives. Assets may not be returned to the founders or to their legal successors.

IV. Commercial Register

Art. 12  Entry in the Commercial Register

This foundation will be registered in the commercial register of the canton of Basel-Stadt.