

Unofficial translation!
(In case of dispute the original German issue applies, which is approved by the
local district court, responsible for the registration)

Statutes of the Initiative Zukunft in Brand [Future in Brand]

Preamble

Up to 72,000 mostly private shareholders and convertible bond subscribers have jointly invested since 1996 to make progress with and profit from the Lighter-than-Air-Technology for heavy load airborne transport within the framework of CargoLifter AG. The invested assets are threatened to be withdrawn from the shareholders and convertible bond subscribers by an insolvency proceeding, though the chances of this technology can now as before be considered promising. The members of the initiative "Zukunft in Brand" have joined to avert this detriment of property for the shareholders and convertible bond subscribers and also to make sure that they participate in future profits from the invested capital.

Article 1 - Name, Registered Office, Business Year

1. The association bears the name "Initiative Zukunft in Brand" [initiative future in Brand] (being called association from here on). Its registered office is in Berlin.
2. The association is to be registered in the register of associations. Then, it is carrying the addendum "e.V." [which means "registered association"]
3. The business year is the calendar year.

Article 2 - Goals and tasks of the association

1. The goal of the association is to protect the assets of the shareholders and convertible bond subscribers that have been invested into CargoLifter AG (also being called the company from here on). This goal is realised first and foremost in such a way that CargoLifter AG is preserved, that the insolvency proceeding is abolished, and that business work primarily by utilization of lighter-than-air-technology is being resumed.
2. The association reaches its goals particularly by
 - a. gathering financial means, if this helps in reaching the goal according to clause 1.
 - b. concentration and joint representation of the interests of the CargoLifter AG shareholders and convertible bond subscribers.
 - c. gathering und fiducially management of means to finance legal actions in the interest of CargoLifter AG shareholders and convertible bond subscribers.
 - d. informing the public for the benefit of CargoLifter AG.
 - e. finding interested parties, customers and additional investors for the benefit of CargoLifter AG.
 - f. exertion of influence on political and economical sense-making processes for the benefit of CargoLifter AG or for the benefit of the assets invested by the shareholders and convertible bond subscribers.

Article 3 - Unselfishness

1. The association acts selflessly; it does not primarily pursue economic goals for itself.
2. Resources of the association may be spent only for purposes according to the statutes. The members, in their capacity as members, do not get donations or payments from resources of the association. When resigning from the association, they do not have any claims to the association's assets. Nobody may be favoured by expenses different from the goals, or by excessively high reimbursements.

Article 4 – Membership

1. Natural persons supporting the association's goals may become members.
2. Membership emerges from admission by the executive committee, based on the applicant's application.
3. Resignation of a member happens by a written statement to the executive committee at any time, coming into effect at the end of the month. Member fees contributed in advance will not be paid back.
2. Members may be expelled by resolution of the executive committee, if they act contradictory to the association's goals, or if they do not fulfil their duties with respect to the association according to article 5. The member to be expelled is to be granted a 10 days deadline for a statement. The members are to be informed when a member has been expelled.

Article 5 - Rights and Duties of the Members

1. The annual member fee is being fixed by the general meeting. It has to be paid in advance at the start of the business year.
2. In the framework of the efforts to reach the association's goals, the members may get information that needs to be kept secret. Each member has the duty to keep such information secret from non-members.

Article 6 – Organs of the Association

The organs of the association are:

- a. The general meeting
- b. The executive committee

Article 7 - General Meeting

1. Superior organ is the general meeting. It is conducted by a member of the executive committee. If requested by a member, the general meeting may elect a chairman.
2. The general meeting takes place once per business year, actually in the first half-year. The meeting is to be convoked at least four weeks in advance by the executive committee, adding a preliminary agenda. The invitation may be submitted by electronic means to all

members who agreed to this. All other members are to be invited in writing. The general meeting may alter the agenda. However, clause 5 remains unaffected.

3. Extraordinary general meetings take place if this is necessary in the interests of the association or if at least one quarter of the members request such a meeting in writing to the executive committee, giving a reason. No more than six weeks should be between reception of the request and the day of the extraordinary general meeting.
4. Each general meeting having been convoked according to the statutes has a quorum.
5. Each member has one vote. Resolutions are made by simple majority of the present members. To alter the statutes, a majority of at least two thirds of the present members is necessary. To change the association's goals, a majority of at least four fifths of the present members is necessary. Resolutions concerning an alteration of the statutes or the dissolution of the association are only admissible if explicitly mentioned in the invitation for the general meeting.
6. Minutes are to be written at each general meeting. These shall be signed by the writer and by the chairman of the meeting and made public to the members.
7. The general meeting establishes guidelines for the work of the association and decides fundamental questions. Among the tasks of the general meeting are especially:
 - a. Electing and voting out the executive committee
 - b. Receiving the executive committee's report
 - c. Passing a resolution about approval of the executive committee
 - d. Receiving the audit report
 - e. Passing of resolutions about alterations of the statutes and about dissolution the association

Article 8 - Elections and Voting

Elections of executive committee members are made by secret ballot. Votings and other elections are generally made by showing hands, unless at least two members request a secret ballot.

Article 9 - Executive Committee

1. The executive committee consists of at least three and at most eight members who have to be members of the association and shall have legal capacity.
2. The executive committee members are active on a voluntary base.
3. The executive committee remains in office for two years. This time of office is prolonged until a new executive committee is appointed. The executive committee elects by its own a first and a second chairperson, and a treasurer. If one of these persons leaves before the end of the office period, the committee elects a replacement out of its own. If this is not possible, a general meeting is to be convoked immediately and a by-election has to be performed.
4. The first and the second chairperson and the treasurer make up the legally representative committee according to article 26 of the BGB [German civil law]. They are signing individually up to Euro 1.000, and above that at least two of them. Contracts of the association with one of the members of the legally representative committee need to be signed by one or several other members of the legally representative committee.
5. Former or current members of representation organs of CargoLifter AG or one of its subsidiaries must not be members of the executive committee. If a member of the executive committee accepts a position in a representation organ of CargoLifter AG or one of its subsidiaries, the member leaves the committee immediately.

6. The executive committee meets on demand. Electronic ways of communication, including passing of resolutions, are permissible. Minutes, however, are to be written and are to be signed by the first chairperson or by at least two members of the executive committee.
7. Executive committee resolutions are only valid if all committee members have been invited at least 24 hours in advance. Furthermore, at least three committee members have to participate. The 24 hours need not be observed if the committee meets completely.
8. The executive committee is not allowed to enter into commitments exceeding the resources of the association.
9. In order to conduct specific business, the executive committee may appoint special representatives who need not be members of the committee or of the association. They have to be committed to the association's goals.
10. The executive committee is authorised to alter the statutes on its own if it can be proved that the registration court or the tax authorities demand this alteration and the association's goals are not affected.
11. The executive committee is responsible to fulfil the legal duties of safekeeping and bookkeeping. The executive committee has to create an annual report within six months of the following year and to open it to the general meeting.

Article 10 - Audit Committee

1. The audit committee consists of two persons.
2. Its members are newly elected by resolution of each regular general meeting. They must not be members of the (association's) executive committee at the same time. They need not be members of the association.
3. The audit committee undertakes a complete or random-sampling check of the financial management, including completeness of the bills, and reports the result to the general meeting.

Article 11 – Dissolution

1. A general meeting can decide to dissolve the association with a majority of three quarters of the ballot.
2. If dissolved, the total assets of the association go to CargoLifter AG. If this cannot be done because CargoLifter AG is dissolved by itself, the assets go to a non-profit environmental group, preferably in the state of Brandenburg or Berlin. The decision about that is made by the general meeting.
3. The liquidation is done by the committee members at the time of dissolution.
4. In case of dissolution the association by an insolvency proceeding, an immediately called general meeting may decide within one month after opening the insolvency proceeding to continue the association in a non-registered form. The possibility to become a registered association again after some time should dominate this decision, according to article 42, clause 1 sentence 2 of the BGB.

Established at the foundation meeting

Briesen, 1st of May 2003