§ 1  
**Name and seat**
(1) The Foundation bears the name "Stiftung Warentest".
(2) It has a legal capacity and its seat is in Berlin. Its immediate and sole purpose is to be of public benefit, in accordance with the section on "Tax-favoured purposes" in the Tax Code.

§ 2  
**Purpose of the Foundation**
(1) The Foundation carries out its business devoid of self-interest; it does not primarily pursue its own economic interests. The purpose of the Foundation is to promote consumer protection.

The Foundation
– informs the public about the objectively definable characteristics of the usefulness and functionality, and also the environmental impact of goods and public services which are for both private and individual use,
– provides the public with information, which contributes to making an improved assessment of the market,
– educates consumers about the possibilities and techniques of optimal private household management, the rational use of income, and also about scientific findings which the Foundation considers to be well-founded, concerning health promoting and environmentally aware behaviour.

(2) It is not incumbent upon the Foundation to politically represent consumer interests.

(3) The Foundation primarily fulfils its purpose by means of

– its own investigations of goods and services, as a rule of a comparative nature, using scientific methods, and to an extent which ensures an appropriate assessment, or it commissions such investigations to be carried out by suitable institutions in accordance with its instructions,

– publication of unbiased, universally understandable, objective and suitably explained results of its work.

– In addition the Foundation may disseminate knowledge and information which is of general interest to consumers through all means of communication.

(4) In order to discuss scientific and methodological questions, in so far as they are relevant to fulfilling the Foundation’s purpose, the Foundation shall co-operate with standardisation institutions and comparable institutions; furthermore it may organise scientific or public events.

The Foundation may encourage and promote scientific studies, which are connected with the carrying out of comparative investigations of goods and services and the dissemination of their results.

(5) The Foundation may, within the framework of its designated purpose, co-operate with domestic, foreign and international institutions, and in particular carry out investigations, disseminate the results thereof, and also exchange information about experience gained and the results of its work, in the case of investigations however only when taking § 2 subsection 3 into account. The Foundation may acquire membership of associations of such institutions. Membership rights
may only be exercised in compliance with § 2 subsection 2.

(6) The Foundation may establish new institutions if this serves the Foundation’s designated purpose and the Founder agrees. This also applies to the participation in, or membership of already existing institutions. It is not permitted to set up branch offices giving consumer advice.

§ 3
Business year and financial year
The calendar year is the business and financial year of the Foundation.

§ 4
Foundation funds and their use
(1) The Foundation’s endowment capital (foundation endowment fund as defined by § 3 of Berlin Foundation Law) totals € 75 million as of 1st January 2012.

(2) In order to perform the tasks set out in the statutes, the Foundation shall receive a fixed annual sum in the form of an endowment from the Founder, subject to the budgetary plans of the Federal government.

(3) The Foundation’s capital according to subsection 1, is to be received as a sum without diminish-
ment. The Foundation’s capital accrues those fi-
nancial contributions which are designated for that purpose; the Foundation may accept such contributions. It may also add bestows without a specified use by reason of testamentary dispositi-
on, and reserves as defined by § 58 no. 7a of the Tax Code to the Foundation’s capital. The income from the Foundation’s capital, the revenues earned by the Foundation through publication of investigation results, the resources in accordance with subsection 2 and other allocations not accruing to the Foundation’s capital shall solely be employed for fulfilling the Foundation’s purpose.

(4) The Foundation is entitled to set up reserves in accordance with the provisions of § 58 no. 6 and no. 7 of the Tax Code.

(5) The Foundation’s means may only be used to ful-
fil its aims in accordance with the statutes. The Foundation may not favour any persons by means of expenditures, which are not in compliance with the Foundation’s purpose, or by means of disproportionately high remuneration.

(6) The Foundation may only take out a loan if it is to be expected that it will be able to repay the loan and the interest out of its own income. This income solely comprises the revenues earned by making the results of its work available for a charge. The Founder must be notified immediately if a loan is taken up.

§ 5
The bodies of the Foundation
The bodies of the Foundation are
1. the Board (§ 6)
2. the Supervisory Board (§ 7)
3. the Advisory Council (§ 8, § 9).

§ 6
The Board and its duties
(1) The Board represents the Foundation in judicial and extra-judicial matters and conducts its business. In particular it is responsible for all activity which is appropriate for achieving and promoting the Foundation’s purpose.

(2) The Board comprises a maximum of three members. The respective number is decided upon by the Supervisory Board in agreement with the Founder. If several Board members are appointed, two of them represent the Foundation jointly at any given time.

(3) All business is to be managed jointly by the Board members.

(4) The Board members are appointed by the Super-
visory Board in consultation with the Founder. Board members are appointed by the Supervisory Board for a maximum of five years. A repeated appointment or extension of the term of office, for a maximum of five years in each case respectively, is permissible. It requires a renewed decision by the Supervisory Board, which can be made one year before expiry of the term of office at the earliest. If several persons are elected to the Board, the Supervisory Board may appoint one member to be the chairman.

(5) Members of the Board may only be dismissed for important reasons. Important reasons are in parti-
cular, a violation of the obligation to objectivity and impartiality and the discontinuation of subsi-
dies from the Founder in accordance with § 4 subsection 2 of these statutes, if the continued existence of the Foundation is thereby jeopardis-
ed. Dismissal is effected by the Supervisory Board, following a hearing with the Founder.

(6) Members of the Board may only pursue additional employment if the Supervisory Board has given its approval in writing. The Founder is to be informed thereof. The Supervisory Board may only refuse its approval for employment as an author, scientist, or in a teaching or free-lance capacity, if such an activity can be disadvantageous to the Foundation or assumes such proportions that it jeopardises the fulfilling of the tasks which the Board members are to carry out for the Foundation. The Supervisory Board may revoke its approval allowing additional employment; in the case of employment as an author, scientist, in a teaching or free-lance capacity this may only be if there are reasons, which would justify the Supervisory Board refusing to give permission for such employment.

(7) The Board shall adopt rules of procedure which require the approval of the Supervisory Board.

§ 7
The Supervisory Board and its duties

(1) The Supervisory Board represents the Foundation judicially and extra-judicially in dealings with members of the Board. It supervises the activities of the Board and may at any time request the Board to report on its actions; it may inform itself about the business of the Foundation independently, and in particular examine all of the Foundation’s documents at any time, copy excerpts or have excerpts made. It may designate specific types of business, for the validity of which the Board internally requires the approval of the Supervisory Board.

(2) The Supervisory Board of the Foundation comprises seven people.

(3) Membership of the Supervisory Board is solely restricted to persons who guarantee to fulfil their duties independently. In particular it must be ensured that the possibility of conflict with business interests is excluded. Members of the Supervisory Board shall have special knowledge and experience in the important areas which are relevant for fulfilling the Foundation’s purpose. At the start of their period of office they may not have yet finished their 70th year of life.

(4) The members of the Supervisory Board are appointed by the Founder for the duration of four years. Re-appointment is possible. Each time the Supervisory Board is newly appointed, at least two of the members at that time shall retire. Should a member retire before the end of his period in office, a replacement shall only be appointed till the end of the term of office of the remaining members of the Supervisory Board.

(5) When appointing the members of the Supervisory Board, the Founder shall take into consideration a proposal list of at least fourteen nominees, who have been decided on by a majority vote of the Advisory Council in accordance with subsection 3; the list is to be presented to the Founder together with a statement by the Supervisory Board of their opinions. The Supervisory Board may add further names of third parties to the proposal list of the Advisory Council. The Founder shall take persons from different specialist areas into consideration for its appointments. The proposal list shall contain at least three names for replacing Supervisory Board members who retire during their term of office. The other provisions apply accordingly.

(6) The chairman of the Advisory Council invites the newly appointed Supervisory Board to attend the constituent meeting. He determines the agenda for the meeting, opens the meeting and chairs it until the election procedure for the new chairman has been completed.

(7) The Supervisory Board elects the chairman and his deputy from among its own members for the duration of the term of office. In order to be elected it is necessary to have a majority of the votes of the Supervisory Board members. If such a majority is not achieved in the first round of voting, a second round is to be conducted, whereby a majority of the votes cast is enough. If a majority is also not achieved in this round, the chairman shall invite the members to another meeting at which the Supervisory Board member who is given most of the cast votes is elected. The meeting must take place at least two weeks after the first meeting. If there is no election within three months of the chairmanship or deputy chairmanship being relinquished or the chairman or deputy chairman giving up office, then the Founder shall appoint a new chairman or deputy chairman. Voting shall be in writing and by secret ballot.

(8) The Supervisory Board passes its resolutions, unless stated otherwise in the statutes, by majority vote and as a rule at meetings. With the consent of two thirds of its members, the Supervisory Board may also pass its resolutions in writing, or
by electronic means. The chairman convenes the meetings, chairs them, declares the results of the votes and has the deciding vote in the event of an equality of votes; should he be prevented, the deputy chairman fulfils these duties, should he in turn be prevented, then the oldest member of the Supervisory Board is responsible. The Supervisory Board is only competent to pass resolutions if more than half of its members participate in the vote. In all other matters the Supervisory Board lays down its own procedural rules.

(9) The members of the Supervisory Board act in an honorary capacity and are entitled to a monthly expenses allowance, the amount of which is determined by the Founder, as well as reimbursement of any travelling expenses incurred because of performing their duties, in accordance with the respective travel expenses law which is applicable to the Foundation’s managerial staff.

(10) A member of the Supervisory Board ceases to be a member if it is ascertained that there is an important reason (§ 626 German Civil Code), especially if

a) in his person the prerequisites described in subsection 3 are not or no longer fulfilled, or

b) his execution of official duties up to that time gives serious cause for concern that his conduct is detrimental to the purpose of the Foundation.

This can only be determined by the Founder after a hearing of the Advisory Council. The Supervisory Board member shall be given an opportunity to vindicate himself beforehand.

§ 8

The Advisory Council and its duties

(1) The Advisory Council advises the Board and Supervisory Board, without detriment to the powers otherwise assigned to it according to these statutes, in all issues of fundamental importance which serve to fulfil the Foundation’s purpose. In particular the Advisory Council has the duty, and the members of the Advisory Council have the right to submit proposals for investigation projects and their execution to the Board. The Advisory Council ensures that a maximum standard of objectivity and clarity is achieved in the setting up and carrying out of the investigations, as well as in the presentation, explanation and publication of the results.

(2) The Board shall inform the Advisory Council in writing at least 18 calendar days before a meeting about comparative investigation projects, which the Foundation intends to carry out alone or together with other institutions. The Advisory Council may lodge an objection to the carrying out of a project during the meeting.

In the case of an objection, the Board may once again submit the project for discussion in a (further) meeting of the Advisory Council. The Board may then only carry out an investigation project in contradiction of the objection supported by a three quarter majority of all votes of the Advisory Council members and a written statement of the reasons, if the Supervisory Board unanimously gives its consent.

The same applies to the adoption of results of comparative investigations.

In exceptional cases where reasons are given, the Board may call for a decision about individual projects by means of a written ballot. This procedure is authorised if the majority of the members of the Advisory Council have given their approval within ten calendar days. In this case the project is considered to be authorised if there is no objection within the stipulated period by the majority of the votes cast. If the Advisory Council has not given its approval of the written procedure or it has objected to the project, the Board may then have it dealt with once again at the next meeting.

(3) The Board may, with the consent of the Supervisory Board, as an exception dispense with notifying the Advisory Council in accordance with subsection 2, if there is justifiable reason to believe that the objectivity and correctness of the investigation results will be impaired. Notification of the Advisory Council and the convening of a special advisory meeting of experts are to be seen to immediately the reason for the delay is no longer applicable, but before the editorial deadline at the latest. Paragraph 2 from sentence 2 onwards is applicable for the remaining procedure correspondingly.

(4) The Advisory Council assists in the appointing of experts for the special advisory meetings (§ 10 subsections 1 and 2). It may form committees with its own members and enlist experts to evaluate specialist issues. It shall consult experts if this appears to be necessary for making informed decisions.

(5) The Advisory Council passes resolutions, unless otherwise stated in these statutes, with a simple
majority of the votes of the members who are present at a meeting, or in the case of a written ballot (which is permissible if the majority of the members of the Advisory Council have not raised an objection) with a simple majority of the votes cast. In the event of an equality of votes, the chairman shall have the casting vote. The Advisory Council only has a quorum if more than half its members participate in the ballot.

(6) The Advisory Council shall adopt rules of procedure for its dealings with the Supervisory Board.

(7) The Advisory Council shall meet at least twice a year. The Advisory Council shall also convene if the Board, the Supervisory Board or at least four Advisory Council members call for a meeting, together with a written statement of the reasons. At least one member of the Board or an appointed representative thereof shall attend the Advisory Council meetings. The validity of the resolutions of the Advisory Council is not influenced by this. The members of the Supervisory Board are entitled to attend.

§ 9 Membership of the Advisory Council

(1) The members of the Advisory Council are appointed by the Founder for a term of four years. They may be re-appointed. The members may not yet have finished their 70th year of life when they start their term of office. If a member withdraws from office before the end of his term in office, then a replacement is to be appointed for the time till the term in office has finished for all the other members of the Advisory Council.

(2) The members of the Advisory Council are appointed 18 months after the appointment of the members of the Supervisory Board respectively. The chairman of the Supervisory Board convenes the constituting meeting and decides on the agenda together with the Board. He opens the meeting and chairs it until the chairman has been elected.

(3) The Advisory Council comprises 18 members. They shall have special knowledge and experience in the subject areas which are important for fulfilling the Foundation’s purpose.

(4) Six members of the Advisory Council must be people who are guaranteed to perform their duties independently. In particular it must be guaranteed that conflicts with business interests are excluded. At least three of these people shall have an academic qualification or special experience in a specialist field which is important for fulfilling the Foundation’s purpose.

(5) The other twelve members of the Advisory Council are to be nominated from the consumer groups, and supplier and manufacturer groups:

a) six members from consumer groups, with

aa) five members nominated by the Federation of German Consumer Organisations (Verbraucherzentrale Bundesverband e.V.), three of them from citizens’ advice bureaux,

bb) one member nominated by the German Federation of Trade Unions (Deutscher Gewerkschaftsbund),

b) six members from the group of suppliers and manufacturers, with

aa) two members nominated by the Federal Association of German Industry (Bundesverband der Deutschen Industrie) together with the Association of Producers of Proprietary Goods (Markenverband),

bb) one member jointly appointed by the Association of German Chambers of Industry and Commerce (Deutscher Industrie- und Handelskammerverband) and the Federation of Local Authority Associations (Bundesvereinigung der Kommunalen Spitzenverbände),

cc) one member nominated by the Federation of German Retailers (Hauptverband des Deutschen Einzelhandels) in agreement with the Federation of German Wholesale and Foreign Trade (Bundesverband des Deutschen Groß- und Außenhandels), the Federal Association of Medium-sized and Large Enterprises (Bundesarbeitsgemeinschaft der Mittel- und Großbetriebe des Einzelhandels e.V.) and also the German Federation of Buying and Marketing Groups (Zentralverband Gewerblicher Verbundgruppen),

dd) one member nominated by the Central Association of German Trades (Zentralverband des Deutschen Handwerks) in agreement with the Central Board of German Agriculture (Zentraausschuss der Deutschen Landwirtschaft) and the Free Board of German Cooperative Associations (Freier Ausschuss der Deutschen Genossenschaftsverbände),
(5) one member nominated by the Central Credit Board (Zentraler Kreditausschuss) in agreement with the United German Insurance Association (Gesamtverband der deutschen Versicherungswirtschaft).

The Founder shall abide by the nominations of the named associations and organisations. It may also appoint Advisory Council members itself, if nominations are not submitted within eight weeks of being called for.

(6) A substitute is appointed for each Advisory Council member, and shall represent the regular member should he be prevented from attending a meeting. Subsections 1 to 5 apply accordingly. The chairman must ascertain at the beginning of each meeting which members are unable to attend and respectively represented by a substitute in accordance with sentence 1; this is binding for the member who cannot attend. The substitute is also entitled to attend all Advisory Council meetings without a right to vote.

(7) The Advisory Council elects a chairman and his deputy from its own members. The majority of the votes of the members of the Advisory Council is required in order to be elected. If the first ballot does not result in such a majority, a second ballot shall be held, whereby a majority of the votes cast will be adequate. The ballots are to be carried out in writing and in secret. The chairman and his deputy must fulfil the pre-requisites of § 7 subsection 3. The chairman convenes the meetings, chairs them and conducts any necessary correspondence with the Board and Supervisory Board. He is entitled to attend the meetings of the Supervisory Board, unless it has decided otherwise in individual cases. Should the chairman be prevented, the deputy chairman performs his duties.

(8) The Founder may dismiss an Advisory Council member before his term of office has expired, if the nominating organisation calls for his dismissal. The proposal for dismissal is to be made together with the nomination of a new member.

(9) Membership of the Advisory Council is honorary. The members of the Advisory Council who are entitled to vote each receive the same attendance fee for each day of the meeting, and the necessary travel expenses are reimbursed in accordance with the law on travel expenses applicable to the Foundation’s managerial staff. The sum of the attendance fee shall be decided upon by the Supervisory Board. The chairman receives an expense allowance, which is determined by the Supervisory Board; the deputy chairman is entitled to the expense allowance if he deputises for the chairman for longer than three months.

§ 10
The special meetings of advisory experts and their tasks

(1) The special meetings of advisory experts advise the Foundation in the case of comparative investigation projects with regard to the appropriate choice of product and service segments to be investigated, determining the aspects which are important for consumers, the use of appropriate testing procedures, the essential aspects of the evaluation and the appropriate presentation of the test results. The Board may, with the approval of the Advisory Council, decide not to call an advisory meeting of experts.

(2) The special meetings of advisory experts comprise between three and ten suitable experts respectively and are convened by the Foundation on an ad hoc basis for planned individual investigations or for a series of planned investigative projects which are connected with each other. The proposals of the Advisory Council shall therefore be taken into account. At least one nominated member respectively of the groups represented in the Advisory Council: consumers, suppliers and manufacturers, service providers, industry and independent experts, shall be called to attend each special meeting of advisory experts.

(3) In consultation with the Advisory Council, the Board draws up the rules of procedure for the special meetings of advisory experts; the approval of the Supervisory Board is required.

(4) The experts attend the special meetings of advisory experts in an honorary capacity. An application may be made for the reimbursement of travel costs. The procedural rules regulate all details.

§ 11
Duty not to disclose confidential information

(1) The members of the Board, the Supervisory Board, the Advisory Council, and the experts attending the special meetings of advisory experts...
are all bound to absolute secrecy with regard to the confidential information which they receive in their respective capacity, especially concerning all the investigation projects carried out by the Foundation at all stages up to the publication of the investigation results authorised by the Board, insofar as the appropriate treatment and realisation of the project do not make an exception to this necessary.

The members of the Advisory Council and the experts at the special meetings of advisory experts may however consult other experts in their group or field in connection with the information they receive, insofar as this is necessary within the framework of knowledgeably dealing with the subject.

(2) In accordance with subsection 1, the obligation not to disclose confidential information concerning the projects is to be agreed by contract with the experts consulted by the Advisory Council (§ 8 subsection 4) and the commissioned testing institutes, as well as all otherwise involved third parties (e.g. film production teams). The obligation not to disclose confidential information is to be imposed upon the Foundation’s employees separately in their employment contracts, in addition to the general obligation which employees have to treat all information confidentially.

(3) Should third parties intend to report on an investigation carried out by the Foundation, taking independent editorial responsibility themselves and using film or electronic media, then the Board may only permit recordings if without them the reports would either be not in compliance or not fully in compliance with the requirements of § 2 subsection 3 (2nd sub-point), and if it is guaranteed that publication (broadcasting) will first be after the evaluation of all the investigation results has taken place.

(4) In cases where the obligation to treat information confidentially is violated, it is optional, and in cases where this obligation is deliberately or repeatedly violated with gross negligence, it is obligatory that

1. members of the Board, the Supervisory Board, the Advisory Council and the experts of the special meetings of advisory experts are dismissed at once, and as follows

a) members of the Board shall be dismissed by the Supervisory Board,

b) experts of the special meeting of advisory experts shall be dismissed by the Board,

c) all others shall be dismissed by the Founder;

2. Appointment and employment are to be terminated without notice.

The Founder shall be heard prior to dismissal of Board members, the Advisory Council shall be heard prior to dismissal of members of the Supervisory Board, and the Supervisory Board shall be heard prior to dismissal of members of the Advisory Council.

§ 12
Revenue restrictions

(1) The Foundation may not publish advertisements of commercial enterprises or associations of such enterprises, either against payment or free of charge.

(2) The Foundation may accept donations from third parties, provided this does not jeopardise the independence of its work. Acceptance must have the approval of the Supervisory Board.

(3) The Foundation may make already published investigation results and neutralised investigation reports available, either against payment or free of charge.

§ 13
Budget

(1) The Supervisory Board shall, on an annual basis and in advance, approve the budget drawn up by the Board in accordance with the principles of economically efficient financial management. Thereby all expected income and expenditure of the Foundation for the following financial year shall be separately estimated and itemised, according to the designated purpose and estimated amount. Details of the assets and liabilities shall be given in an appendix to the budget.

(2) The budget shall be implemented in an economically efficient way. The accounting system of the Foundation shall be properly established in accordance with commercial principles. Any expenditure which has not been estimated within the budget requires the approval of the Supervisory Board.
§ 14
Annual statement of accounts
With the approval of the Supervisory Board, the Board appoints an auditor to audit the annual accounts. The Supervisory Board takes cognisance of the audit report, which is to be drawn up by the auditor at the end of each fiscal year. It decides about the approval of the annual financial statement, which is drawn up and undersigned by the Board (balance, profit and loss calculation) and formal approval of the actions of the Board. The Supervisory Board may call upon the appointed auditor to give a report and provide information at the meeting during which the approval is to be given.

§ 15
The rights of the Founder and the Federal Audit Office
(1) The Foundation must present its annual budget to the Founder for its information, immediately after it has been approved by the Supervisory Board, and it must grant the Founder and the Supervisory Authority access to the annual accounts together with the auditor’s report immediately following approval by the Supervisory Board, and furthermore to an annual report of the Foundation’s activities undersigned by the Board.

(2) The Founder is entitled to delegate a non-voting representative to attend the meetings of the Supervisory Board and the Advisory Council. The Founder shall be informed in good time of the dates of the Supervisory Board and Advisory Council meetings.

(3) The Founder and the Federal Audit Office are authorised to ascertain, either in situ or at their seat of office, whether the Foundation has employed the payments made by the Founder for their designated purpose. To this end the Foundation shall permit the inspection of its books and records and provide all necessary information. The period for which books and records must be preserved is determined by the Tax Code in the respectively valid version. Inspections may also be extended to cover the Foundation’s conduct in other budgetary and financial matters, if the Founder or the Federal Audit Office considers this to be necessary for carrying out its inspection.

§ 16
Amending the statutes
(1) The statutes may be amended by resolution of the Supervisory Board with the consent of the Founder; the Advisory Council shall be heard.

Resolutions amending the statutes require a majority of two thirds of the votes of the Supervisory Board members. An amendment of the Foundation’s purpose (§ 2) may only be decided if this appears to be warranted as a result of considerably changed circumstances.

(2) The resolution about an amendment of the statutes is to be submitted to the Supervisory Authority for approval; it first comes into force after approval has been granted.

§ 17
Termination/dissolution of the Foundation
(1) The Foundation may be terminated or dissolved by means of concurrent resolutions by the Supervisory Board and Advisory Council. The resolutions require a majority of two thirds of the votes of the members of the Supervisory Board and the Advisory Council respectively. The Foundation may not be disbanded if the Founder objects. The objection shall not be considered if it is not raised within eight weeks of written notification of the resolutions.

(2) The resolutions shall be presented for approval to the Supervisory Authority together with a clearance certificate from the responsible tax office; they first come into effect when approval has been given.

§ 18
Use of the Foundation’s assets
If the Foundation is terminated or dissolved, the balance remaining up to the sum of the Foundation’s capital after payment of its liabilities (§ 4 subsection 1) and a further remaining sum amounting to the payments which it has made to the Foundation, shall be paid to the Founder. Following consultation with the Advisory Council, any then remaining sum shall be paid to a tax-exempted corporate body as defined by §§ 51 ff. of the Tax Code, which shall use it for tax-favoured purposes of consumer advice and consumer protection.

§ 19
Supervision of the Foundation
The Foundation is subject to general foundation supervision in accordance with the law.

§ 20
Coming into force
These statutes come into force on the first day of the month following the month in which authorisation is given by the Supervisory Authority.