

CHARTER

to establish WACKER HILFSFONDS in Burghausen, Bavaria (Germany)

Wacker-Chemie GmbH, Hanns-Seidel-Platz 4, 81737, Munich, Germany hereby establishes the following foundation:

I.

To be based in Burghausen, Bavaria, the foundation shall be named WACKER HILFSFONDS (WACKER relief fund) and acquire legal capacity

II.

The foundation's purpose is to assist in/take charge of relief projects whenever catastrophes, accidents and other unforeseen events occur.

Details concerning the realization of the foundation's purpose shall be governed by the articles of association.

III.

The foundation shall receive an endowment of € 50,000.

The endowment will take the form of a cash payment.

IV.

The foundation shall be legally represented by a board of directors and jointly administered with a board of trustees.

The details shall be governed by the foundation's articles of association.

V.

The foundation shall be subject to the enclosed articles of association, which are an essential component of this foundation's business.

Munich, February 9, 2005

ARTICLES OF ASSOCIATION

WACKER HILFSFONDS

Burghausen/Bavaria (Germany)

Preamble

Due to the frequency of catastrophes over the past few years (Asian tsunami on December 26, 2004, severe flooding in eastern Germany in 2002, etc.), the founder has decided to establish a relief fund to provide quick and unbureaucratic assistance whenever accidents and other unforeseen events occur.

§1

Name, legal form, seat

The foundation shall be known as WACKER HILFSFONDS. To be based in Burghausen, Germany, it shall be established under German civil law and shall have a legal capacity. It shall be subject to public supervision.

§2

Purpose of the foundation

1. The foundation's purpose is to assist in/take charge of aid projects whenever catastrophes, accidents and other unforeseen events occur.
2. In particular, the foundation's purpose shall be fulfilled by the following measures:

According to the foundation's endowment and any donations collected, catastrophe-related relief projects shall receive long-term funding. In particular, persons as defined by § 53 AO (German Tax Code) shall receive charitable assistance.
3. Thus, the foundation directly and exclusively pursues non-profit and/or charitable aims as defined by the German Tax Code's section on "tax-deductible purposes."
4. The foundation can also provide financial or material assistance to other tax-advantaged entities, institutions and foundations or to an appropriate public authority if these bodies use the resources for measures in accordance with paragraph 2.

§3 Limitations

1. The foundation's activities are charitable. It does not primarily pursue independent profitability aims. It shall not benefit any legal entity or natural person via expenditures that do not serve the foundation's purpose, nor shall it provide excessively large financial support, allowances or compensation.
2. Based on these articles of association, beneficiaries have no legal claim to foundation funds.

§4 Foundation endowment

1. The foundation's endowment shall remain at an undiminished level of € 50,000.
2. Supplemental funds (payments into the endowment) are permitted. Payments without a stated purpose from final wills and testaments can be added to the foundation's endowment.

§5 Foundation funds

1. The foundation shall fulfill its tasks via
 - (1) proceeds;
 - (2) donations, insofar as these donations are not intended to supplement the foundation's endowment; § 4, section 2, clause 2 remains unaffected.
2. All funds must be used only for purposes in accordance with the articles of association.
3. Reserves permissible under tax law may be accumulated.

§6 Foundation governing bodies

1. The foundation's governing bodies are:
 - (1) The foundation's board of directors
 - (2) The board of trustees
2. Governing-body activities are voluntary and unpaid. Any expenses incurred can be reimbursed. The board of trustees can decide to compensate a member's time and material costs via an appropriate lump sum.

§7
Foundation board of directors

1. The foundation's board of directors is made up of two members. The founder appoints these for a period of five years. If a board member leaves prior to the term's end, the new member is only appointed to serve out the current term. Reappointments are permitted. A departing member remains in office – at the request of the board – until a new member has been chosen.

§8
Foundation representation, tasks of the foundation's board of directors

1. In its capacity as legal representative, the foundation's board of directors represents the foundation in and out of court. Its members have individual power of representation. In internal matters, the board members jointly represent the foundation.
2. The board of directors is authorized to make urgent decisions and take care of urgent business without consulting the board of trustees. The board of directors must inform the board of trustees thereof, at the latest at the next meeting.
3. The board of directors conducts normal administrative business according to the board of trustees' guidelines and resolutions. It is obliged to manage foundation funds and other resources responsibly and economically.

In particular, the board's tasks are to:

- (1) draft a preliminary foundation budget
 - (2) submit proposals for the use of foundation endowment proceeds and any monies marked for expenditure
 - (3) complete a report pertaining to fulfillment of the foundation's purpose, as well as lists of the foundation's payables/receivables and endowment.
4. Stipulations under § 12 of these articles of association shall apply analogously to the business conducted by the board of directors.

§9
Administration of business, fiscal year

1. The board of directors must document and collect receipts of foundation-related payables and receivables. At the end of each fiscal year, the board must complete a report concerning the fulfillment of the foundation's purpose and lists of foundation payables/receivables and endowment.
2. The fiscal year shall be the calendar year.

§10
Board of trustees

1. The board of trustees is made up of six members. The founder appoints these for a period of five years. If a member of the board of directors leaves prior to the term's end, the new member is only appointed to serve out the term. Reappointments are permitted. A departing member remains in office – at the request of the board – until a new member has been chosen.
2. Members of the board of trustees must not simultaneously belong to the foundation's board of directors.
3. From the six board members, the founder appoints a chairman and deputy chairman to represent the chairman in any regard whenever the chairman is prevented from attending.

§11
Board-of-trustee duties

1. The board of trustees decides on all key issues and advises, supports and oversees the work of the foundation's board of directors. In particular, it decides on:
 - (1) the preliminary budget, cf. § 8 section 3, no. 1
 - (2) the use of foundation endowment proceeds and any use of specific funds, cf. § 8, section 3, no. 2
 - (3) the financial statement and capital account, cf. § 8, section 3, no. 3
 - (4) approval of the foundation's board of directors
 - (5) changes in the foundation's articles of association and motions for converting or annulment of the foundation.
2. For legal transactions, the chairperson of the board of trustees represents the foundation together with the foundation's board of directors or individual members of the board of directors.

§12
Board-of-trustee business transactions

1. The chairman calls a meeting of the board of trustees whenever necessary, but at least once a year. In addition, notification of a meeting must be provided at least 14 days in advance including an agenda. Furthermore, meetings shall be held if a member of the board of trustees or the foundation's board of directors demands one. The foundation's board of directors may take part in board-of-trustee meetings; the board of directors is obliged to attend if requested by the board of trustees.
2. The board of trustees is quorate if the meeting was properly convened and the meeting is attended by at least three members, of whom either the chairman or deputy chairman must be present. Invitation mistakes are acceptable if all affected members are in attendance and there are no objections.

3. The board of trustees reaches its decisions via simple-majority votes, unless the terms of § 13 apply. In the case of a tie, the chairman (or deputy in the chairman's absence) casts the deciding vote.
4. If no member objects, decisions can be made in writing as a circular; the written form also includes telex, faxes, e-mails or other secure and documentable transmissions of votes in electronic form. This shall not apply to decisions according to § 13 of these articles of association.
5. Minutes shall be kept on the results and their related decisions in written proceedings to be signed by the chairman and secretary. These documents must be sent to all foundation members and the German regulatory agency for foundations.

§13

Amendments to the articles of association, reorganization and annulment of the foundation

1. Amendments to the articles of association are permitted if they appear necessary due to changing circumstances and if they do not impair or lift the foundation's tax-advantaged status. If amendments to the articles of association affect the foundation's tax-advantaged status, they must be sent to the appropriate tax authority for its consideration.
2. Any amendments to the foundation's purpose are only permitted if fulfillment of said purpose is impossible or circumstances have changed to such a degree that the purpose's fulfillment no longer seems appropriate. Reorganization or annulment of the foundation is carried out in accordance with the relevant legislation.
3. Decisions in accordance with paragraph 1 require the acceptance of at least five trustee board members; whereas decisions in accordance with paragraph 2 necessitate the acceptance of all trustee board members. Decisions do not take effect until after the Government of Upper Bavaria has given its approval (§ 15).

§14

Wealth accrual

4. Should the foundation be annulled, dissolved or its tax-advantaged status is lifted, the remaining funds shall be transferred to the Wacker Burghausen e.V. sports club which must use the remaining funds exclusively and directly for charitable causes. In this regard, the foundation's purpose must be taken into account.

§15

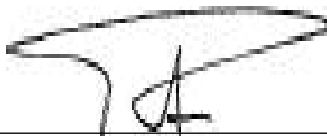
Foundation supervision

1. The foundation shall be supervised by the Government of Upper Bavaria.
2. The German regulatory agency for foundations and endowments must be immediately informed of all address, representation and structural changes.

**§16
Validity**

The articles of association shall take effect following approval by the Government of Upper Bavaria.

Munich, February 9, 2005



Dr. P.-A. Wacker
Executive Board Members of Wacker-Chemie GmbH (founder)



Dr. R. Staudigl