

University Paris Diderot-Paris 7, located 5 rue Thomas Mann, 75205 Paris Cedex 13, represented by its President

established as follows the articles of this endowment fund. These statutes have been adopted by resolution of the Board of the University Paris Diderot, single founder, dated April 13 2010.

PREAMBLE

University Paris Diderot has hired early February 2010 George Smoot, Nobel Prize in Physics 2006. To promote the development of research activities and teaching in the field of Physics of the Universe and dissemination to the general public, scientific knowledge in this field, Université Paris Diderot creates an endowment fund.

STATUTES

ARTICLE 1 - SHAPE

Université Paris Diderot creates an endowment fund (hereinafter referred to as "Endowment Fund").

The Endowment Fund is governed by these statutes and the Law of Modernization of Economy (Article 140 of the LME - Law n ° 2008-776 of August 4, 2008, Decree No. 2009-158 of February 11, 2009).

ARTICLE 2 - NAME

The name of the Endowment Fund is:

"FONDS pour la Recherche et la Formation dans le domaine de la Physique de l'Univers".

The common name of the Endowment Fund is: "FONDS RFPU"

ARTICLE 3 - HEAD QUARTER

The head office is based in Paris (75013), University Paris Diderot, Cosmology Center, Bâtiment Condorcet, APC Office 479A, 10 rue Alice Domon et Léonie Duquet, 75205 Paris Cedex 13.

The head office can be moved anywhere by decision of the Board of Directors. This

amendment will be notified to the *Préfecture* of Paris.

Where the head office change will involve a change of *département* (administrative region), notification will be sent to the two *Préfectures* concerned.

ARTICLE 4 - TERM

The duration of the Endowment Fund shall be ten (10) years from the date of publication in the “Journal official” of its existence statement filed with the *Préfecture* of Paris. Six months before the end of this period, the Board will decide on a possible extension of the Endowment Fund by a majority vote of the members in office.

ARTICLE 5-CORPORATE PURPOSE

The Endowment Fund aims at the development and dissemination of scientific knowledge in the field of physical cosmology and astroparticle.

The Endowment Fund will promote actions to popularize this field by training young people and teachers, as well as through a number of actions towards the general public.

The Endowment Fund will include:

- Promoting the design and implementation of new experiments in the field of observational cosmology
- Supporting the scientific exploitation of cosmological observations on Earth and in space
- Developing the interface between fundamental physics and cosmology of the early universe
- Promoting collaboration between Parisian laboratories in the field of cosmology
- Promoting work associated with theoretical cosmology projects
- Participating in the training of teachers in the field of cosmology

To accomplish its mission, the Endowment Fund will collect funds for the completion of its actions. It will develop means of communication to disseminate as widely as possible its mission and goals.

ARTICLE 6 - MEANS OF ACTION

The Endowment Fund will exercise its actions through the following means:

- (Co-) funding of research program
- Awards
- Scholarships
- Organization and / or (co-) funding of symposia
- Organization and / or (co-) funding) of training
- (Co-) financing of publications, books

SECTION 7 - ENDOWMENT

The initial endowment assigned to the Endowment Fund amounts to 40.000 euros.

The endowment is partially expendable.

The investment policy of the endowment will be defined by the Board of Directors. The investments' distribution of the intangible part, in secured investments or at risk, the rules of dispersion by investment categories and the limitations by issuer will be defined by majority vote of the members in office.

The Fund's cash investments will be made depending on the decisions of the Board and in accordance with Article R931-10-21 of the Code of Social Security. When the endowment of the fund reaches one million euros, an advisory committee will be created to the Board of Directors. Consisting of qualified persons external to the Board, the advisory committee will be responsible for investment policy proposals to the Board and for monitoring them. This committee may propose studies and appraisals.

ARTICLE 8 – AGREEMENTS

To implement its activities, the Endowment Fund concludes all relevant agreements with legal or physical entities.

ARTICLE 9 – RESOURCES

The resources of the Endowment Fund shall consist especially in:

- Product of payment for services rendered;
- Income from its endowment funds;
- Products of authorized activities

ARTICLE 10 – GOVERNANCE

The Endowment Fund is administered by a Board of Directors consisting of eight (8) members and headed by the President of the fund.

The Endowment Fund is managed by the Director General, assisted by an Office.

ARTICLE 11 - BOARD OF DIRECTORS

The Board of Directors of the Endowment Fund consists of eight (8) members. These members are divided into two colleges as follows:

► College of founding member

Université Paris Diderot, single founder, has five (5) seats on the Board of Directors. The representatives of Université Paris Diderot are designed by the President of university, after consultation of the Astroparticle and Cosmology laboratory council (APC).

► College of qualified persons

This College is composed of three personalities chosen for their ability to contribute to the activities and the operating of the Endowment Fund.

These persons are chosen by the five representatives designed by Université Paris Diderot and appointed during the first constituent meeting of the Board of Directors by a majority vote of the members in office.

Members of the College of founding member are appointed for five years, renewable.

Members of the College of qualified persons are appointed for two years, renewable.

The President of the Fund is elected by absolute majority of votes cast by secret ballot by and among the representatives of the college of founding member during the first constituent meeting of the Board of Directors. The President of the Fund presides the Board of Directors.

Any member of the Board of Directors may be revoked for serious cause at any time by decision of the majority of the members of the Board in office, while respecting the right of defense.

In the event of the vacancy of an administrator's position in one of the colleges mentioned

in this article, it will be filled by someone of the same college as the outgoing member, by means appropriate in this category:

- In case of death, incapacity, resignation, revocation of a representative of the College of the founding member, the president of Université Paris Diderot shall notify the Endowment Fund as soon as possible the identity of its new representative. This designation will have to be previously accepted by the APC laboratory council.

- In case of death, incapacity, resignation, dismissal of a member of the College of qualified persons, the replacement shall be conducted within three months, for the term remaining, by a majority vote of the members in office of the Board of Directors representing the founder.

Any change in the administration or direction of the Endowment Fund will be made known to the Prefect of Paris within three months.

The Board of Directors shall hold office for free. The expenditures incurred by them in the interest of the Endowment Fund are reimbursed on presentation of related supporting documentation and corresponding decision of the Board of Directors or the General Director.

ARTICLE 12 - MEETINGS AND PROCEEDINGS OF THE BOARD OF DIRECTORS

The Board of Directors meets at least two times a year and as often as the interests of the Endowment Fund so requires, either at headquarters or at any other location specified in the summons, either via videoconferencing organized in order to: 1) insure identification and effective participation in a collegial deliberation of the members of the Board of Directors; 2) satisfy to technical requirements allowing continuous and simultaneous exchanges; 3) warrant confidentiality of votes when a secret ballot is organized. These conditions are detailed in the Internal Rules.

The modalities of summons to the meetings of the Board of Directors and the agenda are detailed in the Internal Rules.

The Board of Directors' deliberations shall be effective only if at least half of its members (4), with at least half of the members of College of founders (3), are present or represented.

Failing a quorum, there shall be a second summon, on the same agenda. In this case, the Board shall be valid whatever the number of members of the Board present.

Another member of the Board of Directors may represent any member of the Board of Directors. Each member of the Board may hold only one proxy from another member of the Board.

Decisions are taken by the majority of the Board of Directors present or represented; in case of an equality of votes, the Chairman has the casting vote.

However, are taken by the majority of the Board of Directors in office, present or represented, decisions such as:

- Statutory changes
- Extension of the duration of the Fund
- Fund's termination
- Replacement of members of College of qualified personalities
- Dismissal of the General Director
- Dismissal of the treasurer
- Approval of the Internal Rules
- Fund's Investment policy

The deliberations of the Board shall be recorded in minutes drawn up on a special register and signed by the President (or Chair of the meeting) and a member of the Board of Directors.

ARTICLE 13 - POWERS OF THE BOARD OF DIRECTORS

The Board is vested with the broadest powers to take all decisions in the interest of the Endowment Fund.

The Board decides of the investment policy of the Fund.

It votes the budget necessary to the operation of the Endowment Fund and the realization of its program.

It approves the annual accounts of the Endowment Fund and the activity report.

It decides on loans and possible lawsuits.

The Board accepts donations and legacies and authorizes outside of the current management, acquisitions and disposals of real estate, contracts, leases and rental agreements, the creation of mortgages and loans as well as deposits and guarantees given on behalf of the Endowment Fund.

It approves all agreements needed with legal or physical entities to accomplish the Fund's missions.

The Board decides on the general terms of recruitment and remuneration of staff of the Endowment Fund.

The Board might organize one or several assisting committees. The terms of designations and the choice of members of these committees will be stated in the Internal Rules, along with terms of the operation of these committees.

The Board may invite guests to its meetings as defined in the Internal Rules.

The Board designs by a majority vote of the members in office, the General Director of the Fund and the Treasurer chosen among its members or outside the members of the Board.

The Board adopts the Internal Rules. The Board asks the General Director to prepare a draft of the Internal Rules, on which the Board will deliberate.

In case of emergency, the members of the Board may be inquired by mail, email or videoconference if the modalities of this organization respect the collegial deliberation of the members.

ARTICLE 14 – THE PRESIDENT

The president is elected under the terms defined in Article 11.

He represents the Endowment Fund towards third parties and in justice.

ARTICLE 15 – THE GENERAL DIRECTOR

The General Director manages the services of the Endowment Fund and insures the functioning.

He holds the necessary authority to carry out his task by delegation from the President.

He executes all decisions taken by the Board of Directors and manages current tasks.

He makes a posteriori account of his actions and results to the Board.

He draws up and proposes a project of Internal Rules for approbation by the Board.

The General Director is assisted by and leads the Office.

The function of General Director can be combined with that of President.

The General manager may be removed for serious cause anytime by a majority vote of the members in office of the Board of Directors, while respecting the right of defense.

ARTICLE 16 – THE TREASURER

The treasurer is responsible for the management and control of daily flows, including the monitoring of receipts and disbursements, and the balancing of the different bank accounts.

He prepares all the necessary documents at the end of the fiscal year. He prepares the annual accounts and makes them available to the auditor at least forty-five days before the date of the Board of Directors' meeting convened for their approval.

The treasurer may be removed for serious cause anytime by a majority vote of the members in office of the Board of Directors, while respecting the right of defense.

ARTICLE 17 – THE EXECUTIVE OFFICE

The Executive Office consists of the General Director, the Treasurer, who are members by right, and a Secretary and an Assistant Secretary.

The General Director appoints the Secretary and the Assistant Secretary after approbation by the Board of Directors.

The Executive Office works under the direction of the General Director.

The operating conditions of the Executive Office (including meetings' frequency, duties relating to charges) are defined in the Internal Rules.

An activity report, prepared by the Executive Office, will be presented to the Board of Directors once a year. This report will enable the Board to determine the working guidelines and to define the strategic and operational objectives of the Fund.

The Secretary and the Assistant Secretary may be removed for serious cause anytime by a majority vote of the members in office of the Board of Directors, while respecting the right of defense.

Members of the Executive Office hold office free of charge.

ARTICLE 18 – INTERNAL RULES

The Internal Rules are intended to specify the modalities of application of the present statutes, in particular the modalities of:

- Summons of the Board of Directors
- Occasional guests' participation to the meetings of the Board of Directors
- Designation of committees and choice of their members, along with operating modalities of these committees
- Operating of the Executive Office

The General Director drafts the Internal Rules, which are adopted by the Board of Director by a majority vote of the members in office.

These Internal Rules may be modified upon the proposal of the President of the Endowment Fund or of one third of the members of the Board of Directors, in the manner defined above.

ARTICLE 19 – FINANCIAL YEAR

Each exercise has a one-year duration. It begins on January 1st and ends on December 31st of the same year.

Exceptionally, the first financial year of the Fund will begin on the date of publication of the Fund's creation in the *Journal Officiel* and will close on December 31st of the following year.

ARTICLE 20 – FINANCIAL STATEMENTS

Every year the Fund establishes a balance sheet, an income statement and an annex, which are approved by the Board of Directors within five months of the year-end. It ensures the publication of the financial statements according to the obligations defined in Section 140-VI, of the Act of August 4th 2008 and Section 4 of the Decree of February 11 2009 aforementioned.

The activity report, annual accounts and report of the Auditor, are sent each year by the Fund to the Prefect of Paris no later than June 30st following the close of the previous year. These documents are also sent to the President and the Board of University Paris Diderot.

ARTICLE 21 - INSPECTION OF ACCOUNTS

Pursuant to section 140-VI of the Act of August 4, 2008 aforementioned and sections 3, 4 and 5 of the Decree of February 11, 2009 aforementioned, the audit is performed by an auditor.

ARTICLE 22 - DISSOLUTION / LIQUIDATION

The dissolution of the Endowment Fund might be statutory, voluntary or judiciary. It is published in the *Journal Officiel* of the French republic, at the Fund's expense.

In case of statutory or voluntary dissolution a liquidator is appointed by the Board of Directors.

In case of statutory or voluntary dissolution, the President is responsible for the publication of the dissolution, after agreement of the Board of Directors. In case of judiciary dissolution, the designed liquidator is responsible for this publication.

In case of voluntary dissolution, the Board of Directors must decide of the dissolution of the Fund by absolute majority of its members in office.

In case of statutory dissolution, the net asset remaining at the end of the liquidation of the Fund may be used within a maximum of six months for actions in accordance with the object of the Fund.

By the end of the term defined for the realization of the subject of the Fund, the Board of Directors must decide by a majority of its members in office of the use of the net asset remaining and notify it to the administrative authority by registered letter with receipt. By the end of the liquidation of the Fund, the entire net asset is transferred to another Endowment Fund or a Foundation recognized as a Charity and having a similar purpose.

ARTICLE 23 - AMENDMENT OF CONSTITUTION

The statutes can be amended only after deliberation by the Board of Directors in terms of section 12 above. University Paris Diderot's Board of Directors must previously approve these modifications.

A statement of statutory modifications should be forwarded to the Prefect of Paris within three months of the decision of the Board of Directors.

ARTICLE 24 - SUPERVISION OF ADMINISTRATION

Pursuant to section 140-VII of the Act of August 4, 2008 aforementioned and sections III of the Decree of February 11 2009 aforementioned, the Prefect of Paris ensures the regularity of the operation of the Endowment Fund. To this end, he may obtain all documents and undertake all necessary investigations.

ARTICLE 23 – DISPUTES

Any disputes that may arise in the execution or interpretation of these statutes and their following actions will be submitted to the competent court of the Endowment Fund's headquarters.

ARTICLE 24 – POWERS

All powers are given to the bearer of an original hereof to carry out all formalities with the relevant government department and to conduct all necessary publications.

The Founder

University Paris Diderot Paris 7