

Proposed agreement of the Board of Trustees. 22 April 2015.

The Josep Carreras International Foundation has been able to grow mainly as a result of the personal efforts of its founder and President. This devotion can be seen in the more than 200 concerts and charitable events that have given the Foundation a solid financial basis and paved the way for its long-term viability. The consensus of the Board, as made clear to third parties in all the agreements that have provided the legal framework for these events, is to devote the funds thus raised to the Foundational Fund, increasing the foundational endowment in accordance with the provisions of current legislation (Article 331-5 of Law 4/2008 of the Third Book of the Civil Code of Catalonia, modified by Law 7/2012) and Article 13.1 of the Statutes of Catalonia.

The Foundation has more than fulfilled its legal requirement to devote the percentage of its income established by law to its foundational aims. Furthermore, Article 333-2, section 2 of Law 4/2008 clearly states that funds raised and devoted to increasing the Foundational Fund do not count in the calculation of the compulsory percentage applied.

Consequently, as befits the character of the Foundation's, and as a sign of recognition of the huge task undertaken by Mr. Josep Carreras, it is appropriate to formally and expressly consolidate his contribution by expressing this desire in one of the Articles of the Statutes so that it be made permanently official and protocolized.

In a complementary manner, it is deemed advisable to integrate two additions to the Foundation's Foundational Fund with the express intention that they be permanent. The first arises from the fusion with the Farreras Valentí Foundation in 2009. Its integration into the Foundational Fund is also a way of perpetuating the partnership made and giving continuity to the magnificent work carried out by this organization, while being faithful to the spirit of the fusion. Secondly, the sister foundation, "Friends of the José Carreras International Leukemia Foundation", which is being progressively wound down, has wanted to make our Foundation the beneficiary of its resources raised in the United States, mostly also as a result of Mr. Carreras's charity events in this country.

In view of the foregoing it is proposed to adopt the following accord:

Article 9 of the Foundation's Statutes, "The Foundation's Assets and economic activities" is to be modified with the addition of the following paragraph:

"The Foundational Fund stands at €22,593,524.15. The Board may not undertake any act of disposition or commit to any economic undertaking that would imply a reduction to the Foundational Fund. These assets are reserved for the long-term preservation and continuity of the Foundation."