

REPERTORY NO. 1926

COLLECTION NO. 1251

**ACT AMENDING THE STATUTE OF “FONDAZIONE MARISTA PER LA SOLIDARIETÀ
INTERNAZIONALE ONLUS”**

ITALIAN REPUBLIC

In the year two thousand and twenty on October 28th

October 28th 2020

At eleven o'clock and forty minutes.

In Rome, Piazzale Marcellino Champagnat no. 2, at FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE ONLUS registered office, when required.

In front of me, **Dr. Marco CAMPISI, Public Notary in Rome**, with office in Via Flaminia n. 158, enrolled with the Notarial College of Rome's, Velletri's and Civitavecchia's United Districts, in the presence of the witnesses:

Dr. Giovanni SEBASTIO, born in Taranto (TA), on June 1st 1966, resident in Taranto, Via Pitagora n. 67;

Dr Natalia Noemi SURRACO, born in Buenos Aires (Argentina), on January 29th 1982, resident in Aversa (CE), Via Paolo Andreozzi n.22;

IS PRESENT:

Brother ANTONI MARTINEZ FRIGOLA, born in Sant Gregori, Girona (Spain), on October 16th 1964, domiciled for this charge in Rome, at the registered office of the above- mentioned Organization, who declares that he is taking part in this deed not in his own capacity but in his capacity of legal representative of the above- mentioned:

“CASA GENERALIZIA DELL’ISTITUTO DEI FRATELLI MARISTI DELLE SCUOLE”, located in Rome, Piazzale Marcellino Champagnat n. 2, tax code 97011790587, entered in the Register of Legal Entities kept at the Prefecture - Rome's Territorial Office of the Government under prot.no. 785/1987, as evinced by the certificate issued by the Prefecture of Rome on October 1st 2020, a copy of which is annexed to this deed under the **letter “A”** and with powers as set out below by virtue of the decision of the General Council of the Congregation of the Marist Brothers on June 28th 2019, which is attached in original to this deed under the **letter “B”**, as well as in his capacity as “Founding Promoter” of the: - “FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE ONLUS”, referred to below.

Is also present

- **Mr. MCDONALD Kenneth Charles**, born in Townsville (Australia), on December 15th 1959, domiciled for this charge in Rome, at the registered office of the Foundation, Australian citizen, holding residence permit no. I15319977, issued by the Rome Police Headquarters on January 27th 2020, valid until June 3rd 2022, who takes part in this deed not in his own name but in his capacity as Chairman and legal representative of the **FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE ONLUS**, located in Rome, Piazzale Marcellino Champagnat n. 2, tax code 97011790587, entered in the register of Legal Entities kept at the Prefecture - Rome's Territorial Office of the Government under prot.no 574/2008, with powers as below, under article 15 of the current Statute and by virtue of “Fondazione Marista per la Solidarietà Internazionale Onlus” Board of

Directors' resolution of September 24th 2019, that in an extract notarized by me Public Notary on February 2nd 2020, Rep. n. 1679, is annexed hereto under the **letter "C"**.

The said appearing parties, whose personal identity, capacity and powers I, the Notary Public, am certain of, in the presence of witnesses, request me to receive the present deed to which they preface the following.

WHEREAS

---**I**) by deed drawn up by Public Notary Leonardo Milone of Rome on October 24th 2007, Ref.no 60753/13553, registered at the Revenues Agency- Rome 3^{'s} Office on November 19th 2007, under no. 38628/1T, the "Casa Generalizia dell'Istituto dei Fratelli Maristi delle Scuole" formed the "**Fondazione Marista per la Solidarietà Internazionale Onlus**", generalized above, appearing party;

---**II**) In order to support citizens' autonomous initiative, who contribute, also in associative form, to pursuing the common good, to raising the level of active citizenship, social cohesion and protection, encouraging participation, inclusion and the full development of the person, to enhancing the potential for growth and employment, in implementation of Articles 2, 3, 4, 9, 18, 118, fourth paragraph, of the Constitution, Legislative Decree no. 117 of 3rd July 2017 provided for the reorganization and organic revision of the regulations in force concerning Third Sector entities, including the tax regulations applicable to such entities, through the establishment of the specific "Third Sector Code".

---**III**) as a result, given the Foundation interest in acquiring the new status of Third-Sector Entity, it is necessary to adapt the current Statute of the Foundation to the new rules set out in the aforementioned Legislative Decree n. 117/2017 (Third Sector Code, abbreviated to TSC).

---**IV**) pursuant to article 14, seventh paragraph, of the current Statute of the "Fondazione Marista per la Solidarietà Internazionale Onlus", the Board of Directors of the Foundation, in the Minutes dated September 24th 2019, already annexed to this deed under the letter "C", discussed and approved the amendments to the Statute of specified below, previously approved by the Founder Promoter "Casa Generalizia dell'Istituto dei Fratelli Maristi delle Scuole" – by virtue of the aforementioned resolution of the General Council of June 28th 2019, already annexed to this deed under the letter " B" – which Entity, as represented below, intends to confirm the above amendments to the Foundation's Statute.

---**V**) that the Foundation, as represented above, intends hereby to take note of these amendments and to file the new text of the Foundation's Statute, as approved by the Founder Promoter, in execution of the resolution passed by the Board of Directors pursuant to the aforementioned resolution of September 24th 2019.

WHEREAS ABOVE

to be considered as an integral and substantial part of this deed, the following is hereby agreed and entered into.

The "Casa Generalizia dell'Istituto dei Fratelli Maristi delle Scuole", as represented above, in quality of Founder Promoter of "FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE ONLUS", in the presence of the witnesses, in agreement with the same "FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE ONLUS" as represented above, determines to amend the current Statute of "Fondazione Marista per la Solidarietà Internazionale Onlus", as follows:

Subject to the valid registration of the Organization in the "Registro Unico Nazionale del Terzo Settore" (RUNTS), pursuant to the article 45 of Legislative Decree n. 117/2017, and in any case not before the tax period following the operation of that Register.

=== **I** ===

- in article 1, determines to change the name in : < **Fondazione Marista per la Solidarietà Internazionale ETS** > ;

=== **II** ===

- in article 2 (two), determines to provide for an analytical coordination of the activities of general interest carried out by the Foundation with the provision of article 5 of Legislative Decree n.117/2017 (TSC), providing also for fundraising activities under Article 7 of TSC, for the promotion, organization and management of charitable works, distance support, free transfer of food or products pursuant to Law n. 166 of August 19th 2016, and subsequent amendments, or the provision of money,

goods or services in support of young people and, in general, economically and socially disadvantaged people or activities of general interest, pursuant to art 5, lett. u) TSC;

=== **III** ===

- in article 3, determines to provide analytically for related, secondary and instrumental activities directly linked to the civic, solidarity and socially useful purposes pursued by the Foundation;

=== **IV** ===

- determines the insertion of a new article 4 – with the consequent new numbering of the following articles – concerning the new figure of volunteers, which the Foundation may use in carrying out its activities. Volunteers who carry out voluntary work on a non-occasional basis must be entered in a special register. The Foundation may only reimburse volunteers for actually incurred and documented expenses for the activity carried out, up to a maximum limit and under the conditions established in advance by the Board of Directors.

Volunteers must be insured against accidents and illnesses related to the performance of voluntary activity, as well as against third-party civil liability;

=== **V** ===

- in article 6, new numbering, determines:

--- to set up a guarantee fund of Euro 30,000, constituting the minimum assets of the Foundation, instrumental to the maintenance of its legal personality, governed by article 22, fourth paragraph, of TSC;

---to specify that the assets are used by the Foundation to carry out its statutory activities, for the exclusive pursuit of its civic, solidarity and socially useful purposes.

=== **VI** ===

- in article 7, new numbering, determines to specify that the revenues and resources of the Foundation shall be used to carry out its statutory activities, for the exclusive pursuit of its civic, solidarity and socially useful purposes.

=== **VII** ===

- in article 8, new numbering, determines to regulate the terms and procedures for the approval of the budget and the annual balance sheet, as well as to transpose all the special rules laid down by the TSC on the subject of the budget and its filing with the registry (RUNTS) .

=== **VIII** ===

- determines the insertion of a new article 15 – with the consequent new numbering of following articles – concerning the express obligation to keep compulsory company books, as prescribed by the TSC;

=== **IX** ===

- in article 16, new numbering, determines to regulate the disclosure obligations of the members of the Board of Directors to be fulfilled at RUNTS, as well as to expressly provide for specific powers for the Board of Directors, concerning in particular:

- approval of the budget and the final balance sheet prepared by the President;

- approval of the Foundation's rules, where appropriate, as prepared by the President;

- keeping of the compulsory company books prescribed by law;

- documentation of the secondary and instrumental character of the activities carried out by the Foundation, in the mission report or at the end of the cash flow statement or in the notes to the financial statements;

- quantifying and approving the maximum limits and conditions under which volunteers may be reimbursed for expenses actually incurred and documented for the activity performed;

=== **X** ===

- in article 17, new numbering, determines to specify that the President of the Foundation is the general representative of the Foundation and may grant one or more members of the Board of Directors limited powers of representation, to be recorded in the RUNTS;

=== **XI** ===

- in article 20, new numbering, determines to specify analytically and in strict compliance with the provisions of the TSC, the Board of Auditors, which may also be a single-member body replacing the Board of Auditors, as provided for in the current Statute;

=== **XII** ===

- in article 21, new numbering, determines that in case of extinction, as well as dissolution, the residual assets shall be compulsorily donated, upon registration of the Foundation in the Registro Unico Nazionale del Terzo Settore, when operating, to other Third Sector Entities;

=== **XIII** ===

- in article 23, new numbering, determines to insert a new last paragraph, concerning the Transitory Rule relating to the entry into force of the new Statute, consequent to the present determinations, subject to the valid registration of the Organisation in the Registro Unico Nazionale del Terzo Settore (RUNTS), pursuant to art. 45 of the Legislative Decree no.117/2017 and in any case not before the tax period following the entry into force of that Register;

=== **XIV** ===

to adopt, as a result of the above, subject to the valid registration of the Entity in the Registro Unico Nazionale del Terzo Settore (RUNTS), as referred to in Article 45 of Legislative Decree no. 117/2017 and in any case not before the tax period following the operation of said Register, the following new Statute, consisting of twenty-three articles, which is transcribed below:

< **STATUTE** >

“Fondazione Marista per la Solidarietà Internazionale ONLUS”

Article 1

Establishment – Registered office - Delegations

A Foundation with registered office on P.le Marcellino Champagnat 2 - 00144 Rome, is hereby established under the name “Fondazione Marista per la Solidarietà Internazionale ONLUS”.

The Foundation shall include the wording “organizzazione non lucrativa di utilità sociale” (non-profit organization) or the “ONLUS” abbreviation (NPO) in its name or in any distinctive mark or communication to the public whatsoever and, after the registration of the entity into the “Registro Unico Nazionale del Terzo Settore” (RUNTS), if operational, or anyway not before the first tax year following the RUNTS uptime, the Foundation shall use, in place of the acronym “ONLUS”, the new acronym “ETS” in its name or in any distinctive mark or communication to the public whatsoever, so that the new name of the organization, after its registration into the “Registro Unico Nazionale del Terzo Settore”, if operational, will be “Fondazione Marista per la Solidarietà Internazionale ETS” .

The Foundation may use the English name “Marist International Solidarity Foundation ONLUS” and, after the registration of the entity into the “Registro Unico Nazionale del Terzo Settore” (RUNTS), when operating, or anyway not before the first tax year following the RUNTS uptime, the Foundation shall use the acronym “ETS” in its name or in any distinctive mark or communication to the public whatsoever.

Delegations and offices may be established both in Italy and abroad to promote, develop and enhance the required network of national and international relations supporting the Foundation, as an activity that may be ancillary and conducive to the achievement of the Foundation purposes.

The Foundation meets the requirements of and complies with the legal framework of a Participatory Foundation, within the broader type of Foundations as regulated by the Italian Civil Code and any relevant laws.

The Foundation is non-profit making and shall not distribute profits.

The Foundation has no relationships of dependency with any profit-making organizations. The Foundation has no connection to the interests of any profit-making organizations, whether public or private, Italian or foreign.

Article 2

Purposes

By means of the charism of the Marist Brothers, aimed at training and educating young people, the Foundation proposes to only pursue the non-profit goals of social solidarity and to promote its social values by carrying out the general interest activities listed as follows, subject to the limits under the laws on non-profit organizations and the Legislative Decree of July 3rd 2007, no. 117 (Third Sector Code), and subsequent amendments and supplements. So the Foundation proposes:

- a) to further, attend to and disseminate the values of peace, justice and solidarity among peoples by carrying out cultural and social interest activities, and also by informing, educating and training society to learn and be aware of the civil rights of every human being. In this field, also through the culture of lawfulness and non-violence, the Foundation promotes and protects human, social, civil and political rights of socially and economically disadvantaged children and young people and, in general, of so-called minors at risk, in underdeveloped and developing countries and/or those with a transitional economy and/or countries, in which said defense and protection are not adequately ensured, hereby furthering the so-called “Universal Citizenship” that enables all peoples to formally enjoy their rights and, above all, concretely exercise them (art. 5, lect. d), v) and w) of Third Sector Code);
- b) to promote, organize and manage educational projects and activities, instruction and training programmes, cultural and artistic activities of social interest, also with educational aims, and to carry out social and economical inclusion paths for the so-called minors at risk and, in general, of socially and economically disadvantaged children and young people, by starting and maintaining steady relationships, if necessary, by also setting up offices around the world, with national and international organizations, as well as private and public bodies that share and pursue goals similar to and/or consistent with the mission of the Foundation (art. 5, lect. d), i) and l) of Third Sector Code);
- c) to organize meetings, congresses, round tables, publications and/or training courses for minors, students, parents, teachers, Marist brothers and representatives of the civilian community, on the furtherance and the protection of the aforesaid values and rights, with special reference to the education, instruction, training and development of disadvantaged people, the safety of so-called minors at risk, lawfulness, non-violence and equality between adults and minors (art. 5, lect. d) and l) of Third Sector Code);
- d) to promote, in the fields of the above activities, fundraising activities (also by following the definition given by Art. 7 of Third Sector Code) in order to achieve the Foundation goals, therefore by organizing, planning, coordinating and technically and/or financially supporting, in full or in part, any events and/or projects aimed at advancing the Foundation mission and the attending to, furtherance and/or dissemination of the values of social solidarity and utility, as well as the promotion and the protection of human, civil, social and political rights of the so-called minors at risk and, in general, of the socially and economically disadvantaged young people, also through the pastoral action and the creation of facilities and/or the performance of works in all countries throughout the world, with a focus on underdeveloped and developing countries and/or those with a transitional economy, thus investing in sustainable development;
- e) to promote, organize and manage charitable works, distance adoption, free provision of food or products mentioned in the Italian Act no. 166 of August 19th 2016 and its subsequent amendments,

or money, goods or services allocations for socially and economically disadvantaged young people and adults, as well as general interest activities under this Statute (art. 5, lect. u), of Third Sector Code);

- f) to carry out international cooperation activities for developing countries, in order to promote human rights and the values of peace and justice, through a sustainable development of people and nations (art. 5, lect. n), of Third Sector Code);
- g) to cooperate with other organizations and/or bodies performing similar activities of general interest and/or of the same kind of the activities under this Statute.

Article 3 **Related activities**

In order to achieve its social, civil and charitable purposes, the Foundation shall not perform activities other than those under Article 2 hereof, except for any directly related ancillary and instrumental activities, including, but not limited to, the following:

- a) to enter into any appropriate deeds or contracts, also for the funding of any approved operations, including, but not limited to, the obtaining of short-term or long-term loans of any kind; the acquiring of the property right of or the right of superficies in relation to buildings, constructions or plants; the leasing of real and/or personal property; the entering into agreements of any kind, also recordable in public registers, with public or private bodies and with the European Social Fund, the subscription of so-called “solidarity bonds”, which have to be deemed appropriate for and useful to achieving the Foundation purposes;
- b) to enter into agreements with public authorities and/or other institutions in order to organize and/or carry out some general interest activities among those just listed at the Art. 2 of this Statute
- c) to organize any events and/or the performance of any works, also of public interest, interacting with all the national and international organizations and institutions having the same goals of the Foundation;
- d) to implement special programmes concerning the established objectives and providing for the direct participation of Italian and foreign citizens, in order to promote interaction and raise greater awareness within the community with regard to the values of peace, justice and solidarity among peoples as well as considering the promotion and the protection of human, civil, social and political rights of every human being, especially minors and young people, who are at risk and/or socially and economically disadvantaged;
- e) to administer and manage any property owned, taken on lease, borrowed under a gratuitous loan for use or otherwise held by the Foundation;
- f) to become a member of any associations, foundations, bodies and institutions, both public and private, the activity of which is directly or indirectly aimed at pursuing purposes similar to those of the Foundation. If deemed appropriate, the Foundation may also participate in establishing the above mentioned organizations;
- g) to become a member of any corporations, but not as holder of a controlling interest in them, that exclusively perform activities aimed at achieving the purposes under Article 2 hereof;
- h) to promote, organize and hold events, also available under payment of fee, seminars, training courses, events, congresses and meetings, publishing the minutes or proceedings thereof, and any other initiatives that contribute to establishing a close relationship among the Foundation, national and international players and organizations, the staff thereof and the public;
- i) to conceive and develop social solidarity and utility projects also on behalf of third parties;
- j) to enter into agreements partly outsourcing the activities;
- k) to set up awards, scholarships and cultural exchange programmes;

- l) to distribute and release goods aimed at promoting social solidarity and utility, with special reference to the dissemination of audio-visual products and printed material, as an activity instrumental in and connected to pursuing the Foundation purposes and within the limits laid down by current laws;
- m) perform any other activities as may be appropriate for and support the pursuit of the Foundation purposes.

Article 4 Volunteers

The Foundation may make use of volunteers to carry out the activities listed in Artt. 2 and 3 of this Statute. The volunteers who perform not occasionally voluntary activities may be registered in a specific register.

The Foundation can reimburse to volunteers only actual costs incurred for the provided services, under a maximum limit and following the conditions previously stated by the Board of Directors.

The volunteers must be ensured against accidents and diseases related to their performed voluntary activities, as well as for third party liability.

Article 5 Supervision

The relevant Authorities shall supervise the activities of the Foundation, pursuant to the Italian Civil Code and the applicable relevant laws, as well as to the Third Sector Code and its subsequent amendments.

Article 6 Assets

The assets of the Foundation shall include the following:

- the Endowment Fund consisting of the contributions in either cash or movable and immovable property or of any other assets that may be employed to pursue the Foundation purposes, made by the Founder Promoter, the Founders, the Participants and/or third parties;
- the guarantee fund, with a value of 30,000 (thirty thousand euros), which constitutes the minimum assets of the Foundation, instrumental to maintaining its legal personality. The guarantee fund is represented by a liquid and available sum of money as well as, if necessary, by assets other than money, provided they are subject to economic valuation, the value of which must result from a sworn appraisal drawn up by a statutory auditor, external to the Board of Auditors, or by a statutory auditing firm, registered in the appropriate register. The value of the guarantee fund must be maintained. In the event of a decrease by more than one third as a result of losses, the Board of Directors or, in the event of inertia, the Control Body, must immediately take the most appropriate resolutions to reconstitute the guarantee fund or to continue its activities in the form of another entity without legal personality, after a homogeneous transformation into another non-profit-making entity;
- any movable and immovable property that is or will be assigned to the Foundation in any way, including any property acquired by the Foundation hereunder;
- any grants made by bodies and individuals expressly allocated to increase the assets;
- any share of unused income as may be allocated to increase the assets by resolution of the Board of Directors;
- any contributions to the assets of the Foundation made by the European Union, the Italian government, local authorities or other public bodies.

The assets has to be used by the Foundation to carry out the activities listed in the above Artt. 2 and 3 in order to only pursue the civil, charitable and social utility goals of the Foundation itself.

Article 7 General Operating Fund

The General Operating Fund of the Foundation shall consist of the following:

- the income and revenues derived from the Foundation assets and activities;
- any donations or testamentary dispositions that are not expressly allocated to the assets;
- any other contributions not allocated to the assets, made by the Italian government, local authorities or other public bodies and/or the European Union;
- any gifts and contributions of any kind given by third parties;
- any revenue from the Foundation activities or any ancillary, instrumental and related activities.

The income and resources of the Foundation shall be employed to perform the statutory activities listed at the above Artt. 2 and 3 in order to only pursue the civil, charitable and social utility aims of the Foundation itself.

Article 8 Financial Year

The Financial Year of the Foundation shall run from January 1st to December 31st of each year.

The Board of Directors shall adopt the budget for the current year within sixty days of the closing of the financial year, and the financial statements for the same year within 120 days of the closing of the financial year, that have to be registered into the “Registro Unico Nazionale del Terzo Settore”, when operating. Subject to the regulations in force from time to time, the financial statements, including the balance sheet, the gains and losses, the mission report which shows assets and liabilities, the management and economic performance of the entity and how the entity tries to pursue the statutory targets and the notes to the financial statements, shall be drawn up in compliance with the provisions of the Italian Civil Code on corporations, if applicable.

The balance can be drawn up as “cash accounting” if the entity obtains profits or incomes lower than € 220.000,00.

The ancillary and instrumental characters of the related activities under the above Art. 3 of the Statute is reported by the Board of Directors in the mission report or as footnote of the “cash accounting”, or in the notes to the financial statements.

If the entity registers profits or incomes higher than € 1 million, it is obliged to draft the accounts according to the guidelines provided by the Italian Ministero del Lavoro e delle Politiche Sociali. The document will be filed with the RUNTS and published on the entity’s website. The social balance reports the supervision results made by the Board of Auditors referred to the Art. 20 of this Statute.

Within the limits of their respective responsibilities, the bodies of the Foundation may take on commitments and liabilities subject to the limits of the allocations in the adopted budget. No profits, operating surpluses, funds, reserves or capital shall be distributed, even indirectly, throughout the duration of the Foundation, among founders, directors and other members of the entity, also in the case of withdraw or other causes of individual termination of the relationship, unless the allocation or distribution thereof is laid down by law or is made to the benefit of other NPOs or, after the registration into the “Registro Unico Nazionale del Terzo Settore”, when operating, other Third Sector bodies that belong to the same network under the law, regulations or their statutes.

Any operating profits shall be employed solely to carry out the statutory activities of the above Artt. 2 and 3 of the Statute in order to only pursue the civil, charitable and social utility goals of the Foundation itself. The Foundation has to publish an annual report of any salaries, compensations and

remunerations given for whatsoever reasons to the members of the Board of Directors and the Board of Auditors.

Article 9
Members of the Foundation

Members of the Foundation are those who contribute to its life and the attainment of its purposes by means of contributions in cash and/or the assignment of other goods and/or services.

Members include:

- the Founder Promoter;
- Founders;
- Participants.

Article 10
Founder Promoter

The Founder Promoter is the person that signed the Memorandum of Association or established the Foundation in this form, by public deed and as provided for by law, in compliance with the provisions of said Memorandum of Association.

Also by virtue of the testamentary dispositions, the Founder Promoter may appoint the person who will take over from him in performing his duties and exercising his rights under this Statute, and so on in perpetuity.

Article 11
Founders and Participants

Any natural and/or legal persons, whether public or private, and any bodies that share the purposes of the Foundation and contribute to its Assets and General Operating Fund by means of contributions in cash or the assignment of tangible or intangible assets, may become members of the Foundation with the status of “Founders”, by decision of the Founder Promoter that shall be notified in writing to the Board of Directors.

Any natural and/or legal persons, whether public or private, and any bodies that share the purposes of the Foundation and contribute to its life and the attainment of its purposes by making annual or multiannual contributions in cash in the ways and in the amounts of not less than that established, also yearly, by the Board of Directors; by carrying out any significant activities, also in the form of professional services; or by making assignments of tangible or intangible assets, may become members of the Foundation with the status of “Participants”. By means of regulations, the Board of Directors may determine to divide and group Participants by category of activities or involvement in the Foundation.

Participants may decide to allocate their contributions to specific projects within the scope of the Foundation activities.

Participants shall be admitted by irrevocable resolution of the Board of Directors, passed by a majority of its members. The Participants shall expressly undertake to comply with this Statute and any regulations to be adopted.

The status of “Founder” member or “Participant” member shall be retained as long as a member regularly supplies a contribution or professional service, unless a member’s appointment is revoked by either the Founder Promoter, for Founders, or the Board of Directors, for Participants.

Article 12
Foreign Founders and Participants

Natural and legal persons, as well as public or private bodies or other institutions that are based abroad, may also be appointed as Founders and Participants of the Foundation.

Article 13
Exclusion and withdrawal

The Founder Promoter and Board of Directors, the latter by resolution passed by a majority of its members, shall be responsible for resolving upon the exclusion of a Founder and a Participant, respectively, due to serious, repeated failure to comply with the obligations and duties under this Statute, including, but not limited to, the following:

- non-fulfilment of the obligation to make the contributions and assignments as may be required or provided for hereunder;
- behaviour conflicting with the purposes of the Foundation as indicated in Article 2 hereof, and with the duty to collaborate with the other components of the Foundation;
- behaviour contrary to the duty to make provisions not in the form of money or property.

In case of bodies and/or legal persons, exclusion may also occur for the following reasons:

- transformation, merger and split-up;
- transfer, for any reason, or variation of the controlling shareholding;
- recourse to the risk capital market;
- termination, for any reason;
- starting of winding-up proceedings;
- bankruptcy and/or starting of proceedings for distribution among creditors, also out of court;
- behaviours liable to result in the revocation of or cut in the State and/or EU grants received.

Founders and Participants may withdraw from the Foundation at any time, thereby waving their status, but without prejudice to their duty to fulfil their obligations.

The Founder Promoter or the person(s) appointed pursuant to Article 10, paragraph 2, hereof, shall in no case be excluded from the Foundation.

Article 14
Bodies and Offices of the Foundation

The Foundation shall be formed of the following bodies:

- Board of Directors;
- President of the Foundation;
- Secretary General, if any;
- Advisory Board, if any;
- Board of Auditors.

Article 15
Mandatory company books

The Board of Directors and the Board of Auditors shall keep the mandatory company books required by the law.

Article 16
Board of Directors

The Board of Directors shall be composed of 5 to 10 members, appointed by the Founder Promoter. The members of the Board of Directors shall ask for registration of their appointment into the RUNTS, when operating, within 30 days from such appointment, clarifying their identity, domicile and citizenship, and which of them have got the power of representation of the Foundation, jointly or severally.

It must be included in the RUNTS, when operating, any limitations to the general power of representation.

The members of the Board of Directors shall hold office until the adoption of the financial statements for the third financial year following their appointment and, in any case, until their replacement. The members of the Board of Directors may be re-appointed, unless their appointment is revoked by their appointor prior to expiration of their term of office.

Its term of office having expired, the Board shall only hold office to deal with ordinary matters, until a new Board is appointed.

All members of the Board of Directors shall serve on a voluntary basis and shall not be entitled to receive any remuneration.

Any vacancies as may occur in the Board of Directors, during the term of office, shall be filled by the person/s that has/have appointed the vacating member/s.

The Board of Directors shall approve the Foundation objectives and programmes submitted by the President and monitor the overall results of his/her management.

Specifically, the Board of Directors shall be responsible for:

- adopting the budget and financial statements drawn up by the President;
- approving the Foundation regulations, if appropriate, drawn up by the President;
- keeping the mandatory company books required by the law;
- specifying the ancillary and instrumental character of the related activities under the Art. 3 of this Statute in the mission report or as a footnote of “cash accounting”, or in the notes to the financial statements;
- determining and approving the limits and the conditions for the reimbursement of the volunteers for the costs actually supported for their performed services;
- delegating specific tasks to the Directors;
- appointing a Vice-President, if appropriate;
- appointing Participants;
- accepting inheritances, bequests and contributions;
- submitting any amendments to the Statute to the Founder Promoter for approval;
- proposing the dissolution of the Foundation be dissolved and submit the proposal to the Founder Promoter for approval;
- performing any other tasks within its responsibilities hereunder.

The Board of Directors shall be convened by the President, on his/her own initiative or at the request of at least two thirds of the members of the Board, with no preset convening procedures, provided that the notice of meeting is sent by suitable means giving proof of receipt thereof. Notice of a meeting shall be sent at least ten days prior to the appointed date of the meeting. In case of need or urgency, notice of a meeting may be given three days prior to the appointed date of the meeting. Meetings with the attendance of the entire Body of Directors are allowed.

A notice of meeting shall include the agenda, place and time of the meeting. A notice of meeting may also state the time and place of a second meeting, which may be fixed for the same date as the first meeting, but at least one hour later.

Any meetings of the Board of Directors shall be deemed duly constituted on first call when two thirds of its members are in attendance and on second call when the majority of its members is in attendance. Both on first and second call, any resolutions of the Board shall be passed by a majority of those present. The President shall have a casting vote.

Any meetings of the Board held by audio-videoconference shall be deemed valid, provided that at least the President and Secretary are physically present in the place of the meeting in order to draw up and sign the minutes thereof and that any persons entitled to attend the meeting by audio-videoconference can be identified as well as actively take part in the debate and speak; examine, receive or send any documents; and simultaneously vote on the agenda.

Any resolutions concerning the approval of any amendments hereto and the dissolution of the Foundation shall be deemed duly passed after obtaining the Founder Promoter's favorable opinion. Any meetings of the Board shall be chaired by either the President, or, should he/she be unable to attend or act, the Vice-President. Should neither of them be able to attend, the meeting shall be adjourned.

Minutes of the meetings of the Board shall be taken and signed by the person acting as Chairman thereof and the Secretary.

Article 17 **President of the Foundation**

The Founder Promoter shall appoint the President from among the members of the Board of Directors. The President shall hold office for three years and may be re-appointed.

The President shall have the power to act as legal and general representative of the Foundation with respect to third parties as well as bring and defend lawsuits before any administrative or judicial authorities, hereby appointing lawyers.

The President shall deal with both the ordinary administration and management of the Foundation according to criteria of economic efficiency and effectiveness, within the scope of the plans, projects and budget approved by the Board of Directors. Specifically, the President shall:

- draw up activity programmes and set the Foundation objectives, within the scope of the purposes and activities under Articles 2 and 3 hereof, to be submitted yearly to the Board of Directors for approval;
- if appropriate, draw up any regulations of the Foundation, to be submitted to the Board of Directors for approval;
- draw up budgets and financial statements to be submitted to the Board of Directors for approval;
- determine any operational departments or activity sectors of the Foundation;
- give notice of the expiration of the term of office of the Foundation bodies, at least 30 days prior to expiration, to the Founder Promoter, who shall inform the Board of Directors of the new appointments to be confirmed by resolution thereof.

In addition, the President shall make any banking operations necessary for achieving the Foundation purposes, including the opening or closing of bank accounts, also by proxy, and act as liaison with bodies, institutions, public and private enterprises and other Italian and foreign organizations, also in order to establish relationships of collaboration and support to individual initiatives of the Foundation. The President may give to one or more members of the Board of Directors limited representative powers, which shall be registered in the RUNTS, when operating.

The President may suggest that the Board of Directors establish a Management Committee as support towards managing the Foundation. Said Committee shall consist of a variable number of members, appointed from among the members of the Board of Directors selected by the President.

The President may appoint a consultant for the Foundation, to provide support to and advice on the activities of both the President and the Foundation.

Article 18 **Secretary General**

When needed and on the recommendation of the President of the Foundation, the Board of Directors may appoint a Secretary General among persons with specific qualifications and professional skills.

The Secretary General shall be vested with all or part of the powers concerning the management of the Foundation. The nature, status, terms and limits of this collaborative relationship shall be established by the Board of Directors, upon proposal by the President.

The Secretary General shall be responsible for achieving the goals planned by the Board of Directors, i.e. specifically, to carry out programmes and any implementing projects in connection thereto and

deal with the outcomes thereof; to handle the financial, technical and administrative management of the Foundation, including taking decisions concerning administration and personnel management, with regard to personnel organization, direction, coordination, control and initiation of disciplinary actions. The Secretary General shall enforce any acts of the President.

Article 19 **Advisory Board**

The Advisory Board, if any, shall consist of one or more members, appointed by the Board of Directors from among persons with proven, specific expertise in matters pertaining to the scope of the Foundation. The members of the Advisory Board shall hold office until dismissed.

The function of the Advisory Board shall be to provide technical advice with regard to the yearly programme of initiatives and any other issues, on which the Board of Directors may expressly ask its opinion, in order to determine specific aspects of individual key activities or initiatives.

The Advisory Board may be divided into technical, project-based committees as determined, also with respect to number, members, term and functions, by the Board of Directors.

The Advisory Board shall be convened and chaired by either the President of the Foundation or a proxy thereof.

Any resolutions of the Advisory Board shall be passed by a majority of those present. The President shall have a casting vote. Minutes of the meetings of the Advisory Board shall be taken and signed by the person acting as Chairman thereof and the Secretary.

Article 20 **Board of Auditors**

The Board of Auditors shall be appointed by the Founder Promoter: it can be also a monocratic body; otherwise, when it is a collegiate body, it consists of three regular members, one of whom also acts as Chairman thereof. Two alternate members shall also be appointed.

All members of the Board of Auditors shall be selected among the professionals registered in the Register of Statutory Auditors.

The Board of Auditors is subjected to the application of Art. 2399 of the Italian Civil Code.

The Board of Auditors shall be responsible for supervising the work of the administrative bodies and the management of the Foundation, with primary regard to compliance with the law and this Statute.

In addition, the Board of Auditors shall be responsible for supervising that accounts are duly kept, financial statements are consistent with the results of accounting books and records, financial statements of the Foundation are presented fairly, the principles of good administration, also referring to the guidelines of Legislative Decree no. 231 of June 8th 2001, are complied with and, in particular, the organizational, administrative and accounting framework of the Foundation is suitable and properly run.

The Board of Auditors also carries out the management control of the pursuit of the civil, charitable and social utility goals listed in the above Art. 2 of this Statute, and certifies that the financial statements, drawn up once got the law limits, has been drawn up following the guidelines under the Art. 8 of this Statute.

For the purposes of management control, all members of the Board of Auditors shall attend the meetings of the Board of Directors or the Management Committee, if any.

The Board of Auditors shall meet at least quarterly to carry out its auditing operations. Minutes of these meetings shall be taken. In the performance of its supervisory function, the members of the Board of Auditors may implement, also individually, inspections and checks, also by asking all the bodies of the Foundation, including, if any, the Secretary General and the Advisory Board, for information and news about the general performance of the social transactions or specific businesses.

The Auditors shall hold office until the adoption of the financial statements for the third financial year following their appointment and may be re-appointed.

The Board of Auditors shall keep the mandatory company books required by the law.

Article 21 Dissolution

Should the Foundation be extinct or dissolved for any reason, the residual Assets thereof shall be assigned, under the Law and subject to the opinion of the competent office, by resolution of the Board of Directors, upon proposal by the President, who shall appoint a Liquidator thereof, to other NPOs or, after the registration of the Foundation into the “Registro Unico Nazionale del Terzo Settore”, when operating, other Third Sector Entities, having purposes similar to the Foundation’s or for public benefit purposes, unless otherwise prescribed by law.

Upon dissolution of the Foundation, any assets, for a which a license to use was granted to the Foundation, shall be made available again to the licensing entities.

Article 22 Governing law

The provisions of the Italian Civil Code and of the Third Sector Code and its subsequent amendments, and current applicable laws shall apply to any matters not regulated herein.

Article 23 Transitional provisions

The bodies of the Foundation are entitled to immediately and validly operate in the composition determined by the Founder Promoter, which may also have a lesser number of members than that provided for by this Statute or the Memorandum of Association. Additional members shall be appointed at a later stage.

The members of the bodies so appointed shall hold office until the adoption of the financial statements for the second financial year following their appointment.

This Statute shall enter into force at the time of the valid registration of the Entity into the “Registro Unico Nazionale del Terzo Settore” (RUNTS), pursuant to Article 45 of Legislative Decree no. 117/2017 and in any case not before the tax period following the operation of said Register. Until then, the previous Statute shall remain in force, including the acronym "ONLUS" which shall be replaced by the new acronym "ETS" from the moment of said registration into the RUNTS, pursuant to Article 12 of Legislative Decree No. 117/2017>>.

The appearing parties deliver to me the new text of the Statute, consisting of twenty-three articles, which is attached to this deed under letter "D", which shall come into force at the time of the valid registration of the Entity in the Single National Register of the Third Sector (RUNTS), pursuant to Article 45 of Legislative Decree no. 117/2017 and in any event not before the tax period following the operation of said Register.

The appearing parties, having exact knowledge thereof, expressly dispense me from reading the enclosed documents.

As requested, myself the Notary, I have received this deed, written by electronic means by a person of my trust but for my care and completed in my own hand by myself, on eleven sheets of paper for forty-one full pages and as far as the forty-second page, which I publish by reading it by myself, in the presence of witnesses, to the appearing parties who, questioned by me, have declared it to be in full conformity with their will and sign it together with the witnesses and myself at twelve o'clock and thirty-five minutes.

**ORIGINAL COPY SIGNED BY: ANTONI MARTINEZ FRIGOLA
KENNETH CHARLES MCDONALD
NATALIA NOEMI SURRACO
GIOVANNI SEBASTIO
MARCO CAMPISI, NOTARY
(Imprint of the seal)**

UFFICIO REGISTRO PERSONE GIURIDICHE

HAVING EXAMINED THE REGISTER OF LEGAL PERSONS AND THE RELEVANT DOCUMENTS DEPOSITED AT THIS OFFICE

CERTIFICATES

THAT THE “CASA GENERALIZIA DELL’ISTITUTO DEI FRATELLI MARISTI DELLE SCUOLE”

WITH REGISTERED OFFICE IN ROME - PIAZZALE MARCELLINO CHAMPAGNAT N°2

IS ENTERED IN THE REGISTER OF LEGAL PERSONS KEPT AT THIS TERRITORIAL OFFICE OF THE GOVERNMENT UNDER NO. 785/1987

ITS LEGAL REPRESENTATIVE IS ANTONI MARTINEZ FRIGOLA

BORN IN SANT GREGORI, GIRONA (SPAIN) ON 16/10/1964

IN ACCORDANCE WITH ARTICLE 15 OF LAW NO. 183 OF 12/11/2011, THIS CERTIFICATE MAY NOT BE PRODUCED TO BODIES OF THE PUBLIC ADMINISTRATION OR TO PRIVATE MANAGERS OF PUBLIC SERVICES.

Rome 1-10-2020

The Official

Carlo Petrucci

Decision of General Council

June 28th, 2019

GENERAL ADMINISTRATION

Amendments to the FMSI Statutes

Amendments to the FMSI Statutes

Object: Authorisation to make statutory changes to the “FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE”.

In application of Article 137.4.13 of the Constitutions and Statutes, the Brother Superior General, in consultation with the General Council of the Institute of the Marist Brothers

DECIDES

-- 1) to approve all the statutory amendments to be made to the Statutes of the “FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE”, as set out in the document attached to the present resolution, as proposed by the Board of Directors of the aforementioned Foundation in its resolution of May 29th, 2019; all in accordance with Article 14, Paragraph 7, of the current Statutes of the Foundation;

---2) to expressly authorise Brother Carlos Alberto Huidobro, born in C.A.B.A. (City of Buenos Aires – Republic of Argentina), on August 27th, 1949, in his capacity as Legal Representative of the CASA GENERALIZIA DEI FRATELLI MARISTI DELLE SCUOLE, to intervene, in his capacity as Promoting Founder of the aforementioned "FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE" in all acts useful or necessary for the amendment of the aforesaid Articles of Association, as well as to undersign the same, with the widest powers for this purpose useful or necessary.

Carlos Alberto HUIDOBRO, fms

Ernesto SANCHEZ BARBA, fms

Secretario General

Superior General

FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE
MINUTES OF THE BOARD OF DIRECTORS OF SEPTEMBER 24TH, 2019

In the year 2019, on September 24th at 3.00 p.m., the Board of Directors of the FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE ONLUS (FMSI) met at the registered office to discuss and deliberate on the following

AGENDA

1. Installation of the new Board of Directors and assignment of tasks.
2. Welcome to the Board of Auditors.
3. Preliminary remarks to the Council: Secretary.
4. Approval of the Agenda.
5. Approval of March and May 2019 Council minutes.
6. Approval of the proposed amendments to the articles of association in order to comply with the regulations of the Third Sector and consequent obligations.
7. Information about main activities in 2019.
8. Approval of the 2019 budget forecast.
9. Information on key activities for 2020.
10. Approval of the 2020 funding forecast.
11. Approval of the 2020 Action Plan.
12. Next meeting of the Board of Directors.
13. Questions.

The Board of Directors is present in the persons of:

- Kenneth Charles McDonald (Chairman)
- José Libardo Garzon Duque
- Allen Patrick Sherry
- Analía Maria de Luján Ruggeri
- Inmaculada Maillo

Councillor Funsá Birkem Pascal was absent.

The Board of Auditors is present in the persons of:

- Dr. Luigino Fiorio, Chairman of the College;
- Dr. Giovanni Battista Provenzano;
- Dr. Fabrizio Levantini.

The following are present: Mr Fabrizio Guerra, accountant of the Foundation, and Mr Ángel Diego García Otaola, Director of the Solidarity Secretariat. During the discussion of points 7, 8 and 9 of the agenda, Mr Richard Carey, General Manager of FMSI, was invited.

The President, having ascertained that after the regular convocation the members of the Board of Directors are present in a sufficient number for the meeting to be valid, and that therefore the constitutive quorum provided for by art. 14 of the Articles of Association is exceeded, opens the meeting by greeting and thanking those present.

With regard to the first item on the agenda, the Chairman recalls that, following the expiry of the mandates of the members of the Board of Directors with the approval of the Financial Statements as at December 31st, 2018, with effect from the meeting of March 19th last, the Founder - in the person of Carlos Alberto Huidobro - appointed, by letter dated June 26th, 2019, a new Board of Directors comprising 6 members in the persons of:

- Kenneth Charles McDonald (Chairman)
- José Libardo Garzon Duque
- Allen Patrick Sherry
- Analía Maria de Lujan Ruggeri
- Inmaculada Maillo
- Funsá Birkem Pascal

who have each accepted the appointment on their own behalf. Those present took note of the appointments and thanked for their confidence.

The Council then proceeded to assign the tasks. It is decided that Mr José Libardo Garzon Duque shall be the Vice-President and Mrs Inmaculada Maillo the Secretary General. The functions will be carried out in accordance with the provisions of the statutes.

With regard to the second item on the agenda, the Board of Directors welcomes the Board of Auditors, thanking them for their work and for their constant presence at FMSI's side.

The President of the Board of Auditors took the floor and invited the Board to discuss and express its opinion on the fourth item on the agenda, i.e. the approval of the agenda, before the third item.

With regard to the fourth item on the agenda, the Board members unanimously approved the agenda for this meeting.

Turning then to the discussion of the third item on the agenda, the Secretary takes the floor to point out that Mr Angel Diego Garcia Otaola has been invited to the meeting because the activity of the Solidarity Secretariat is directly related to the work of the FMSI Board of Directors, and he can give his contribution to analyse and reflect on the various FMSI initiatives.

With regard to the fifth item on the agenda, the Secretary recalls that the text of the minutes of the meetings of March 19th and May 29th 2019 (via Skype) have already been sent.

After a brief but exhaustive discussion, in which all the Board members take part, the Board of Directors, unanimously

DECIDES

to approve the texts of the minutes of the Board of Directors' meetings of March 19th and May 29th, 2019.

With regard to the sixth item on the agenda, the President illustrates the amendments to the articles of association proposed to the Founder to comply with the regulations of the Third Sector and approved in the resolution of the General Council of June 28th 2019.

After studying the aforementioned amendments and a brief but exhaustive discussion, in which all the Board members take part, the Board of Directors

DECIDES

to approve the amendments to the Statute and entrust the Board of Auditors together with the Ontier Pardo Vicenzi law firm with their revision in order to proceed with the new Statute.

With regard to the seventh item on the agenda, the Director General presents the main activities carried out to date and the programmes for the continuation of 2019. The Board appreciates the effort made by the Foundation's staff in all areas of work and encourages them to continue working along these lines.

After a short but comprehensive discussion, in which all Board members take part, the Board of Directors

DECIDES

to approve the report on activities carried out in 2019.

On the eighth item on the agenda, the 2019 budget forecast was presented.

After a brief but exhaustive discussion, in which all Board members took part, the Board of Directors

DECIDES

to approve the 2019 balance sheet. The Directors point out that it is in line with the assigned budget and request the General Manager for the next meeting to send a digital copy of the budget report from the Open Manager accounting system before the meeting.

With regard to the ninth item on the agenda, the main activities for 2020 were presented.

After studying the report presented for the main activities for the year 2020 and a short but exhaustive discussion, in which all Board members took part, the Board of Directors

DECIDES

to approve the plan for the main activities for 2020. The Board members emphasise that they find the proposed activities very interesting and that they believe they fit the new structure of the General Council.

In particular, the Board of Directors, with reference to personnel costs, envisages the possibility of studying the profiles and functions of the different positions, and consider hiring a figure to provide administrative support.

It should be noted that the functions of FMSI in the new structure of the Institute also require a review of the Foundation's strategic planning and policies. The analysis of the documentation will be carried out with the support of Councillor Allen Cherry.

With regard to the tenth item on the agenda, the financial statement for 2020 was presented.

After a study of the funding forecast for next year and a brief but comprehensive discussion, in which all Board members took part, the Board of Directors

DECIDES

to approve the provisional budget for 2020. In line with the mission entrusted to FMSI by the Institute of the Marist Brothers, the budget presented foresees the recruitment of a new Director General. The present Director General, Richard Carey, has asked the Founder to cease his duties in June at the latest because he will be engaged in the activities of the Marist Family. The Council will carry out an analysis of the profile and characteristics of the person who can take on this role, giving priority in the search for the person to a person who is already within the Marist Family.

If this is not the case, an external figure will be used, which is why a corresponding cost has been included in the 2020 budget under personnel costs.

With regard to the eleventh item on the agenda, the action plan for 2020 was presented.

After studying the report presented for the main activities for the coming year and a brief but comprehensive discussion, in which all Board members took part, the Board of Directors

DECIDES

to endorse the 2020 action plan and stress the importance of strategic planning.

With regard to the twelfth item on the agenda, the Board members consider it essential to schedule the next Board meetings.

After a brief but exhaustive discussion, in which all the Directors took part, the Board of Directors

DECIDES

to amend the date of the next Board meeting to March 19th, 2019 at 3pm and add the following to the items to be discussed:

- Analysis of the relationship between the Solidarity Secretariat and FMSI, challenges and collaboration.
- Review of existing institutional documentation.
- Appointment of the Board of Auditors for the three-year period 2020-2022.

Regarding the thirteenth item on the agenda, no questions were raised by the participants.

Before closing, Mr Fabrizio Guerra took the floor and reminded the participants that his three-year contract, which was free of charge, will end on December 31st, 2019. The Board or the General Manager will also have to assess this contract renewal.

There being nothing else to discuss and deliberate, and no one else having submitted further questions, the Chairman thanked those present and at 5.00 p.m. declared the meeting closed.

The Chairman

(Mr Kenneth Charles McDonald)

The Secretary

(Mrs. Inmaculada Maillo)

EXTRACT

I, the undersigned, Dr. Marco Campisi, public notary in Rome, with office in via Flaminia 158, registered with the College of Notaries of the Combined Districts of Rome, Velletri and Civitavecchia

CERTIFY

that this is a true copy of pages 99 (ninety-nine), 100 (one hundred), 101 (one hundred and one), 102 (one hundred and two) and 103 (one hundred and three) of the Book of Minutes of the Board of Directors of:

“FONDAZIONE MARISTA PER LA SOLIDARIETÀ INTERNAZIONALE ONLUS”,

with registered office in Rome, Piazzale Marcellino Champagnat no. 2, tax code 97484360597, enrolled in the register of legal persons kept at the Prefecture - Territorial Office of the Government of Rome on April 30th, 2008 under prot. no. 574/2008, book initially endorsed by me as Notary on March 17th, 2017, Rep. no. 480 and exhibited to me by the person in charge of the interested party to whom, after collation, it is hereby returned.

This copy, which consists of seven pages, is issued at the request of the aforementioned Body for its permitted uses.

Rome, Via Flaminia, no. 15/B

There, the Fourth of February, two thousands and twenty.

< STATUTE >

“Fondazione Marista per la Solidarietà Internazionale ONLUS”

Article 1

Establishment – Registered office - Delegations

A Foundation with registered office on P.le Marcellino Champagnat 2 - 00144 Rome, is hereby established under the name “Fondazione Marista per la Solidarietà Internazionale ONLUS”.

The Foundation shall include the wording “organizzazione non lucrativa di utilità sociale” (non-profit organization) or the “ONLUS” abbreviation (NPO) in its name or in any distinctive mark or communication to the public whatsoever and, after the registration of the entity into the “Registro Unico Nazionale del Terzo Settore” (RUNTS), if operational, or anyway not before the first tax year following the RUNTS uptime, the Foundation shall use, in place of the acronym “ONLUS”, the new acronym “ETS” in its name or in any distinctive mark or communication to the public whatsoever, so that the new name of the organization, after its registration into the “Registro Unico Nazionale del Terzo Settore”, if operational, will be “Fondazione Marista per la Solidarietà Internazionale ETS” .

The Foundation may use the English name “Marist International Solidarity Foundation ONLUS” and, after the registration of the entity into the “Registro Unico Nazionale del Terzo Settore” (RUNTS), when operating, or anyway not before the first tax year following the RUNTS uptime, the Foundation shall use the acronym “ETS” in its name or in any distinctive mark or communication to the public whatsoever.

Delegations and offices may be established both in Italy and abroad to promote, develop and enhance the required network of national and international relations supporting the Foundation, as an activity that may be ancillary and conducive to the achievement of the Foundation purposes.

The Foundation meets the requirements of and complies with the legal framework of a Participatory Foundation, within the broader type of Foundations as regulated by the Italian Civil Code and any relevant laws.

The Foundation is non-profit making and shall not distribute profits.

The Foundation has no relationships of dependency with any profit-making organizations. The Foundation has no connection to the interests of any profit-making organizations, whether public or private, Italian or foreign.

Article 2 **Purposes**

By means of the charism of the Marist Brothers, aimed at training and educating young people, the Foundation proposes to only pursue the non-profit goals of social solidarity and to promote its social values by carrying out the general interest activities listed as follows, subject to the limits under the laws on non-profit organizations and the Legislative Decree of July 3rd 2007, no. 117 (Third Sector Code), and subsequent amendments and supplements. So the Foundation proposes:

- h) to further, attend to and disseminate the values of peace, justice and solidarity among peoples by carrying out cultural and social interest activities, and also by informing, educating and training society to learn and be aware of the civil rights of every human being. In this field, also through the culture of lawfulness and non-violence, the Foundation promotes and protects human, social, civil and political rights of socially and economically disadvantaged children and young people and, in general, of so-called minors at risk, in underdeveloped and developing countries and/or those with a transitional economy and/or countries, in which said defense and protection are not adequately ensured, hereby furthering the so-called “Universal Citizenship” that enables all peoples to formally enjoy their rights and, above all, concretely exercise them (art. 5, lect. d), v) and w) of Third Sector Code);
- i) to promote, organize and manage educational projects and activities, instruction and training programmes, cultural and artistic activities of social interest, also with educational aims, and to carry out social and economical inclusion paths for the so-called minors at risk and, in general, of socially and economically disadvantaged children and young people, by starting and maintaining steady relationships, if necessary, by also setting up offices around the world, with national and international organizations, as well as private and public bodies that share and pursue goals similar to and/or consistent with the mission of the Foundation (art. 5, lect. d), i) and l) of Third Sector Code);
- j) to organize meetings, congresses, round tables, publications and/or training courses for minors, students, parents, teachers, Marist brothers and representatives of the civilian community, on the furtherance and the protection of the aforesaid values and rights, with special reference to the education, instruction, training and development of disadvantaged people, the safety of so-called minors at risk, lawfulness, non-violence and equality between adults and minors (art. 5, lect. d) and l) of Third Sector Code);
- k) to promote, in the fields of the above activities, fundraising activities (also by following the definition given by Art. 7 of Third Sector Code) in order to achieve the Foundation goals, therefore by organizing, planning, coordinating and technically and/or financially supporting, in full or in part, any events and/or projects aimed at advancing the Foundation mission and the attending to, furtherance and/or dissemination of the values of social solidarity and utility, as well as the promotion and the protection of human, civil, social and political rights of the so-called minors at

risk and, in general, of the socially and economically disadvantaged young people, also through the pastoral action and the creation of facilities and/or the performance of works in all countries throughout the world, with a focus on underdeveloped and developing countries and/or those with a transitional economy, thus investing in sustainable development;

- l) to promote, organize and manage charitable works, distance adoption, free provision of food or products mentioned in the Italian Act no. 166 of August 19th 2016 and its subsequent amendments, or money, goods or services allocations for socially and economically disadvantaged young people and adults, as well as general interest activities under this Statute (art. 5, lect. u), of Third Sector Code);
- m) to carry out international cooperation activities for developing countries, in order to promote human rights and the values of peace and justice, through a sustainable development of people and nations (art. 5, lect. n), of Third Sector Code);
- n) to cooperate with other organizations and/or bodies performing similar activities of general interest and/or of the same kind of the activities under this Statute.

Article 3 **Related activities**

In order to achieve its social, civil and charitable purposes, the Foundation shall not perform activities other than those under Article 2 hereof, except for any directly related ancillary and instrumental activities, including, but not limited to, the following:

- n) to enter into any appropriate deeds or contracts, also for the funding of any approved operations, including, but not limited to, the obtaining of short-term or long-term loans of any kind; the acquiring of the property right of or the right of superficies in relation to buildings, constructions or plants; the leasing of real and/or personal property; the entering into agreements of any kind, also recordable in public registers, with public or private bodies and with the European Social Fund, the subscription of so-called “solidarity bonds”, which have to be deemed appropriate for and useful to achieving the Foundation purposes;
- o) to enter into agreements with public authorities and/or other institutions in order to organize and/or carry out some general interest activities among those just listed at the Art. 2 of this Statute
- p) to organize any events and/or the performance of any works, also of public interest, interacting with all the national and international organizations and institutions having the same goals of the Foundation;
- q) to implement special programmes concerning the established objectives and providing for the direct participation of Italian and foreign citizens, in order to promote interaction and raise greater awareness within the community with regard to the values of peace, justice and solidarity among peoples as well as considering the promotion and the protection of human, civil, social and political rights of every human being, especially minors and young people, who are at risk and/or socially and economically disadvantaged;
- r) to administer and manage any property owned, taken on lease, borrowed under a gratuitous loan for use or otherwise held by the Foundation;
- s) to become a member of any associations, foundations, bodies and institutions, both public and private, the activity of which is directly or indirectly aimed at pursuing purposes similar to those of the Foundation. If deemed appropriate, the Foundation may also participate in establishing the above mentioned organizations;
- t) to become a member of any corporations, but not as holder of a controlling interest in them, that exclusively perform activities aimed at achieving the purposes under Article 2 hereof;
- u) to promote, organize and hold events, also available under payment of fee, seminars, training courses, events, congresses and meetings, publishing the minutes or proceedings thereof, and any

- other initiatives that contribute to establishing a close relationship among the Foundation, national and international players and organizations, the staff thereof and the public;
- v) to conceive and develop social solidarity and utility projects also on behalf of third parties;
 - w) to enter into agreements partly outsourcing the activities;
 - x) to set up awards, scholarships and cultural exchange programmes;
 - y) to distribute and release goods aimed at promoting social solidarity and utility, with special reference to the dissemination of audio-visual products and printed material, as an activity instrumental in and connected to pursuing the Foundation purposes and within the limits laid down by current laws;
 - z) perform any other activities as may be appropriate for and support the pursuit of the Foundation purposes.

Article 4 Volunteers

The Foundation may make use of volunteers to carry out the activities listed in Artt. 2 and 3 of this Statute. The volunteers who perform not occasionally voluntary activities may be registered in a specific register.

The Foundation can reimburse to volunteers only actual costs incurred for the provided services, under a maximum limit and following the conditions previously stated by the Board of Directors.

The volunteers must be ensured against accidents and diseases related to their performed voluntary activities, as well as for third party liability.

Article 5 Supervision

The relevant Authorities shall supervise the activities of the Foundation, pursuant to the Italian Civil Code and the applicable relevant laws, as well as to the Third Sector Code and its subsequent amendments.

Article 6 Assets

The assets of the Foundation shall include the following:

- the Endowment Fund consisting of the contributions in either cash or movable and immovable property or of any other assets that may be employed to pursue the Foundation purposes, made by the Founder Promoter, the Founders, the Participants and/or third parties;
- the guarantee fund, with a value of 30,000 (thirty thousand euros), which constitutes the minimum assets of the Foundation, instrumental to maintaining its legal personality. The guarantee fund is represented by a liquid and available sum of money as well as, if necessary, by assets other than money, provided they are subject to economic valuation, the value of which must result from a sworn appraisal drawn up by a statutory auditor, external to the Board of Auditors, or by a statutory auditing firm, registered in the appropriate register. The value of the guarantee fund must be maintained. In the event of a decrease by more than one third as a result of losses, the Board of Directors or, in the event of inertia, the Control Body, must immediately take the most appropriate resolutions to reconstitute the guarantee fund or to continue its activities in the form of another entity without legal personality, after a homogeneous transformation into another non-profit-making entity;
- any movable and immovable property that is or will be assigned to the Foundation in any way, including any property acquired by the Foundation hereunder;
- any grants made by bodies and individuals expressly allocated to increase the assets;

- any share of unused income as may be allocated to increase the assets by resolution of the Board of Directors;

- any contributions to the assets of the Foundation made by the European Union, the Italian government, local authorities or other public bodies.

The assets has to be used by the Foundation to carry out the activities listed in the above Artt. 2 and 3 in order to only pursue the civil, charitable and social utility goals of the Foundation itself.

Article 7 General Operating Fund

The General Operating Fund of the Foundation shall consist of the following:

- the income and revenues derived from the Foundation assets and activities;
- any donations or testamentary dispositions that are not expressly allocated to the assets;
- any other contributions not allocated to the assets, made by the Italian government, local authorities or other public bodies and/or the European Union;
- any gifts and contributions of any kind given by third parties;
- any revenue from the Foundation activities or any ancillary, instrumental and related activities.

The income and resources of the Foundation shall be employed to perform the statutory activities listed at the above Artt. 2 and 3 in order to only pursue the civil, charitable and social utility aims of the Foundation itself.

Article 8 Financial Year

The Financial Year of the Foundation shall run from January 1st to December 31st of each year.

The Board of Directors shall adopt the budget for the current year within sixty days of the closing of the financial year, and the financial statements for the same year within 120 days of the closing of the financial year, that have to be registered into the “Registro Unico Nazionale del Terzo Settore”, when operating. Subject to the regulations in force from time to time, the financial statements, including the balance sheet, the gains and losses, the mission report which shows assets and liabilities, the management and economic performance of the entity and how the entity tries to pursue the statutory targets and the notes to the financial statements, shall be drawn up in compliance with the provisions of the Italian Civil Code on corporations, if applicable.

The balance can be drawn up as “cash accounting” if the entity obtains profits or incomes lower than € 220.000,00.

The ancillary and instrumental characters of the related activities under the above Art. 3 of the Statute is reported by the Board of Directors in the mission report or as footnote of the “cash accounting”, or in the notes to the financial statements.

If the entity registers profits or incomes higher than € 1 million, it is obliged to draft the accounts according to the guidelines provided by the Italian Ministero del Lavoro e delle Politiche Sociali. The document will be filed with the RUNTS and published on the entity’s website. The social balance reports the supervision results made by the Board of Auditors referred to the Art. 20 of this Statute.

Within the limits of their respective responsibilities, the bodies of the Foundation may take on commitments and liabilities subject to the limits of the allocations in the adopted budget. No profits, operating surpluses, funds, reserves or capital shall be distributed, even indirectly, throughout the duration of the Foundation, among founders, directors and other members of the entity, also in the case of withdraw or other causes of individual termination of the relationship, unless the allocation or distribution thereof is laid down by law or is made to the benefit of other NPOs or, after the registration into the “Registro Unico Nazionale del Terzo Settore”, when operating, other Third Sector bodies that belong to the same network under the law, regulations or their statutes.

Any operating profits shall be employed solely to carry out the statutory activities of the above Artt. 2 and 3 of the Statute in order to only pursue the civil, charitable and social utility goals of the Foundation itself. The Foundation has to publish an annual report of any salaries, compensations and remunerations given for whatsoever reasons to the members of the Board of Directors and the Board of Auditors.

Article 9 Members of the Foundation

Members of the Foundation are those who contribute to its life and the attainment of its purposes by means of contributions in cash and/or the assignment of other goods and/or services.

Members include:

- the Founder Promoter;
- Founders;
- Participants.

Article 10 Founder Promoter

The Founder Promoter is the person that signed the Memorandum of Association or established the Foundation in this form, by public deed and as provided for by law, in compliance with the provisions of said Memorandum of Association.

Also by virtue of the testamentary dispositions, the Founder Promoter may appoint the person who will take over from him in performing his duties and exercising his rights under this Statute, and so on in perpetuity.

Article 11 Founders and Participants

Any natural and/or legal persons, whether public or private, and any bodies that share the purposes of the Foundation and contribute to its Assets and General Operating Fund by means of contributions in cash or the assignment of tangible or intangible assets, may become members of the Foundation with the status of “Founders”, by decision of the Founder Promoter that shall be notified in writing to the Board of Directors.

Any natural and/or legal persons, whether public or private, and any bodies that share the purposes of the Foundation and contribute to its life and the attainment of its purposes by making annual or multiannual contributions in cash in the ways and in the amounts of not less than that established, also yearly, by the Board of Directors; by carrying out any significant activities, also in the form of professional services; or by making assignments of tangible or intangible assets, may become members of the Foundation with the status of “Participants”. By means of regulations, the Board of Directors may determine to divide and group Participants by category of activities or involvement in the Foundation.

Participants may decide to allocate their contributions to specific projects within the scope of the Foundation activities.

Participants shall be admitted by irrevocable resolution of the Board of Directors, passed by a majority of its members. The Participants shall expressly undertake to comply with this Statute and any regulations to be adopted.

The status of “Founder” member or “Participant” member shall be retained as long as a member regularly supplies a contribution or professional service, unless a member’s appointment is revoked by either the Founder Promoter, for Founders, or the Board of Directors, for Participants.

Article 12
Foreign Founders and Participants

Natural and legal persons, as well as public or private bodies or other institutions that are based abroad, may also be appointed as Founders and Participants of the Foundation.

Article 13
Exclusion and withdrawal

The Founder Promoter and Board of Directors, the latter by resolution passed by a majority of its members, shall be responsible for resolving upon the exclusion of a Founder and a Participant, respectively, due to serious, repeated failure to comply with the obligations and duties under this Statute, including, but not limited to, the following:

- non-fulfilment of the obligation to make the contributions and assignments as may be required or provided for hereunder;
- behaviour conflicting with the purposes of the Foundation as indicated in Article 2 hereof, and with the duty to collaborate with the other components of the Foundation;
- behaviour contrary to the duty to make provisions not in the form of money or property.

In case of bodies and/or legal persons, exclusion may also occur for the following reasons:

- transformation, merger and split-up;
- transfer, for any reason, or variation of the controlling shareholding;
- recourse to the risk capital market;
- termination, for any reason;
- starting of winding-up proceedings;
- bankruptcy and/or starting of proceedings for distribution among creditors, also out of court;
- behaviours liable to result in the revocation of or cut in the State and/or EU grants received.

Founders and Participants may withdraw from the Foundation at any time, thereby waving their status, but without prejudice to their duty to fulfil their obligations.

The Founder Promoter or the person(s) appointed pursuant to Article 10, paragraph 2, hereof, shall in no case be excluded from the Foundation.

Article 14
Bodies and Offices of the Foundation

The Foundation shall be formed of the following bodies:

- Board of Directors;
- President of the Foundation;
- Secretary General, if any;
- Advisory Board, if any;
- Board of Auditors.

Article 15
Mandatory company books

The Board of Directors and the Board of Auditors shall keep the mandatory company books required by the law.

Article 16
Board of Directors

The Board of Directors shall be composed of 5 to 10 members, appointed by the Founder Promoter.

The members of the Board of Directors shall ask for registration of their appointment into the RUNTS, when operating, within 30 days from such appointment, clarifying their identity, domicile and citizenship, and which of them have got the power of representation of the Foundation, jointly or severally.

It must be included in the RUNTS, when operating, any limitations to the general power of representation.

The members of the Board of Directors shall hold office until the adoption of the financial statements for the third financial year following their appointment and, in any case, until their replacement. The members of the Board of Directors may be re-appointed, unless their appointment is revoked by their appointor prior to expiration of their term of office.

Its term of office having expired, the Board shall only hold office to deal with ordinary matters, until a new Board is appointed.

All members of the Board of Directors shall serve on a voluntary basis and shall not be entitled to receive any remuneration.

Any vacancies as may occur in the Board of Directors, during the term of office, shall be filled by the person/s that has/have appointed the vacating member/s.

The Board of Directors shall approve the Foundation objectives and programmes submitted by the President and monitor the overall results of his/her management.

Specifically, the Board of Directors shall be responsible for:

- adopting the budget and financial statements drawn up by the President;
- approving the Foundation regulations, if appropriate, drawn up by the President;
- keeping the mandatory company books required by the law;
- specifying the ancillary and instrumental character of the related activities under the Art. 3 of this Statute in the mission report or as a footnote of “cash accounting”, or in the notes to the financial statements;
- determining and approving the limits and the conditions for the reimbursement of the volunteers for the costs actually supported for their performed services;
- delegating specific tasks to the Directors;
- appointing a Vice-President, if appropriate;
- appointing Participants;
- accepting inheritances, bequests and contributions;
- submitting any amendments to the Statute to the Founder Promoter for approval;
- proposing the dissolution of the Foundation be dissolved and submit the proposal to the Founder Promoter for approval;
- performing any other tasks within its responsibilities hereunder.

The Board of Directors shall be convened by the President, on his/her own initiative or at the request of at least two thirds of the members of the Board, with no preset convening procedures, provided that the notice of meeting is sent by suitable means giving proof of receipt thereof. Notice of a meeting shall be sent at least ten days prior to the appointed date of the meeting. In case of need or urgency, notice of a meeting may be given three days prior to the appointed date of the meeting. Meetings with the attendance of the entire Body of Directors are allowed.

A notice of meeting shall include the agenda, place and time of the meeting. A notice of meeting may also state the time and place of a second meeting, which may be fixed for the same date as the first meeting, but at least one hour later.

Any meetings of the Board of Directors shall be deemed duly constituted on first call when two thirds of its members are in attendance and on second call when the majority of its members is in attendance. Both on first and second call, any resolutions of the Board shall be passed by a majority of those present. The President shall have a casting vote.

Any meetings of the Board held by audio-videoconference shall be deemed valid, provided that at least the President and Secretary are physically present in the place of the meeting in order to draw up and sign the minutes thereof and that any persons entitled to attend the meeting by audio-videoconference can be identified as well as actively take part in the debate and speak; examine, receive or send any documents; and simultaneously vote on the agenda.

Any resolutions concerning the approval of any amendments hereto and the dissolution of the Foundation shall be deemed duly passed after obtaining the Founder Promoter's favorable opinion.

Any meetings of the Board shall be chaired by either the President, or, should he/she be unable to attend or act, the Vice-President. Should neither of them be able to attend, the meeting shall be adjourned.

Minutes of the meetings of the Board shall be taken and signed by the person acting as Chairman thereof and the Secretary.

Article 17 **President of the Foundation**

The Founder Promoter shall appoint the President from among the members of the Board of Directors. The President shall hold office for three years and may be re-appointed.

The President shall have the power to act as legal and general representative of the Foundation with respect to third parties as well as bring and defend lawsuits before any administrative or judicial authorities, hereby appointing lawyers.

The President shall deal with both the ordinary administration and management of the Foundation according to criteria of economic efficiency and effectiveness, within the scope of the plans, projects and budget approved by the Board of Directors. Specifically, the President shall:

- draw up activity programmes and set the Foundation objectives, within the scope of the purposes and activities under Articles 2 and 3 hereof, to be submitted yearly to the Board of Directors for approval;
- if appropriate, draw up any regulations of the Foundation, to be submitted to the Board of Directors for approval;
- draw up budgets and financial statements to be submitted to the Board of Directors for approval;
- determine any operational departments or activity sectors of the Foundation;
- give notice of the expiration of the term of office of the Foundation bodies, at least 30 days prior to expiration, to the Founder Promoter, who shall inform the Board of Directors of the new appointments to be confirmed by resolution thereof.

In addition, the President shall make any banking operations necessary for achieving the Foundation purposes, including the opening or closing of bank accounts, also by proxy, and act as liaison with bodies, institutions, public and private enterprises and other Italian and foreign organizations, also in order to establish relationships of collaboration and support to individual initiatives of the Foundation. The President may give to one or more members of the Board of Directors limited representative powers, which shall be registered in the RUNTS, when operating.

The President may suggest that the Board of Directors establish a Management Committee as support towards managing the Foundation. Said Committee shall consist of a variable number of members, appointed from among the members of the Board of Directors selected by the President.

The President may appoint a consultant for the Foundation, to provide support to and advice on the activities of both the President and the Foundation.

Article 18 **Secretary General**

When needed and on the recommendation of the President of the Foundation, the Board of Directors may appoint a Secretary General among persons with specific qualifications and professional skills.

The Secretary General shall be vested with all or part of the powers concerning the management of the Foundation. The nature, status, terms and limits of this collaborative relationship shall be established by the Board of Directors, upon proposal by the President.

The Secretary General shall be responsible for achieving the goals planned by the Board of Directors, i.e. specifically, to carry out programmes and any implementing projects in connection thereto and deal with the outcomes thereof; to handle the financial, technical and administrative management of the Foundation, including taking decisions concerning administration and personnel management, with regard to personnel organization, direction, coordination, control and initiation of disciplinary actions. The Secretary General shall enforce any acts of the President.

Article 19 Advisory Board

The Advisory Board, if any, shall consist of one or more members, appointed by the Board of Directors from among persons with proven, specific expertise in matters pertaining to the scope of the Foundation. The members of the Advisory Board shall hold office until dismissed.

The function of the Advisory Board shall be to provide technical advice with regard to the yearly programme of initiatives and any other issues, on which the Board of Directors may expressly ask its opinion, in order to determine specific aspects of individual key activities or initiatives.

The Advisory Board may be divided into technical, project-based committees as determined, also with respect to number, members, term and functions, by the Board of Directors.

The Advisory Board shall be convened and chaired by either the President of the Foundation or a proxy thereof.

Any resolutions of the Advisory Board shall be passed by a majority of those present. The President shall have a casting vote. Minutes of the meetings of the Advisory Board shall be taken and signed by the person acting as Chairman thereof and the Secretary.

Article 20 Board of Auditors

The Board of Auditors shall be appointed by the Founder Promoter: it can be also a monocratic body; otherwise, when it is a collegiate body, it consists of three regular members, one of whom also acts as Chairman thereof. Two alternate members shall also be appointed.

All members of the Board of Auditors shall be selected among the professionals registered in the Register of Statutory Auditors.

The Board of Auditors is subjected to the application of Art. 2399 of the Italian Civil Code.

The Board of Auditors shall be responsible for supervising the work of the administrative bodies and the management of the Foundation, with primary regard to compliance with the law and this Statute.

In addition, the Board of Auditors shall be responsible for supervising that accounts are duly kept, financial statements are consistent with the results of accounting books and records, financial statements of the Foundation are presented fairly, the principles of good administration, also referring to the guidelines of Legislative Decree no. 231 of June 8th 2001, are complied with and, in particular, the organizational, administrative and accounting framework of the Foundation is suitable and properly run.

The Board of Auditors also carries out the management control of the pursuit of the civil, charitable and social utility goals listed in the above Art. 2 of this Statute, and certifies that the financial statements, drawn up once got the law limits, has been drawn up following the guidelines under the Art. 8 of this Statute.

For the purposes of management control, all members of the Board of Auditors shall attend the meetings of the Board of Directors or the Management Committee, if any.

The Board of Auditors shall meet at least quarterly to carry out its auditing operations. Minutes of these meetings shall be taken. In the performance of its supervisory function, the members of the Board of Auditors may implement, also individually, inspections and checks, also by asking all the bodies of the Foundation, including, if any, the Secretary General and the Advisory Board, for information and news about the general performance of the social transactions or specific businesses.

The Auditors shall hold office until the adoption of the financial statements for the third financial year following their appointment and may be re-appointed.

The Board of Auditors shall keep the mandatory company books required by the law.

Article 21 Dissolution

Should the Foundation be extinct or dissolved for any reason, the residual Assets thereof shall be assigned, under the Law and subject to the opinion of the competent office, by resolution of the Board of Directors, upon proposal by the President, who shall appoint a Liquidator thereof, to other NPOs or, after the registration of the Foundation into the “Registro Unico Nazionale del Terzo Settore”, when operating, other Third Sector Entities, having purposes similar to the Foundation’s or for public benefit purposes, unless otherwise prescribed by law.

Upon dissolution of the Foundation, any assets, for a which a license to use was granted to the Foundation, shall be made available again to the licensing entities.

Article 22 Governing law

The provisions of the Italian Civil Code and of the Third Sector Code and its subsequent amendments, and current applicable laws shall apply to any matters not regulated herein.

Article 23 Transitional provisions

The bodies of the Foundation are entitled to immediately and validly operate in the composition determined by the Founder Promoter, which may also have a lesser number of members than that provided for by this Statute or the Memorandum of Association. Additional members shall be appointed at a later stage.

The members of the bodies so appointed shall hold office until the adoption of the financial statements for the second financial year following their appointment.

This Statute shall enter into force at the time of the valid registration of the Entity into the “Registro Unico Nazionale del Terzo Settore” (RUNTS), pursuant to Article 45 of Legislative Decree no. 117/2017 and in any case not before the tax period following the operation of said Register. Until then, the previous Statute shall remain in force, including the acronym "ONLUS" which shall be replaced by the new acronym "ETS" from the moment of said registration into the RUNTS, pursuant to Article 12 of Legislative Decree No. 117/2017>>.

The appearing parties deliver to me the new text of the Statute, consisting of twenty-three articles, which is attached to this deed under letter "D", which shall come into force at the time of the valid registration of the Entity in the Single National Register of the Third Sector (RUNTS), pursuant to Article 45 of Legislative Decree no. 117/2017 and in any event not before the tax period following the operation of said Register.

The appearing parties, having exact knowledge thereof, expressly dispense me from reading the enclosed documents.

As requested, myself the Notary, I have received this deed, written by electronic means by a person of my trust but for my care and completed in my own hand by myself, on eleven sheets of paper for forty-

one full pages and as far as the forty-second page, which I publish by reading it by myself, in the presence of witnesses, to the appearing parties who, questioned by me, have declared it to be in full conformity with their will and sign it together with the witnesses and myself at twelve o'clock and thirty-five minutes.

**ORIGINAL COPY SIGNED BY: ANTONI MARTINEZ FRIGOLA
KENNETH CHARLES MCDONALD
NATALIA NOEMI SURRECO
GIOVANNI SEBASTIO
MARCO CAMPISI, NOTARY
(Imprint of the seal)**