

STATUTE
“CYBER SECURITY ITALY FOUNDATION- Third sector institution”

Title I- Denomination, legal headquarters, objectives, purpose, duration

Article 1) Constitution, denomination and Applicable Regulations

- 1.1 In compliance with Legislative Decree n. 117 of 03/07/2017 (the “Third Sector Code”, from now on “CTS”) the participatory foundation “**Cyber Security Italy Foundation – Third sector institution**” or, in short, “**Cyber Security Italy Foundation – ETS**” (from now on, the “Foundation”) is founded upon the initiative of PROIETTI Marco Gabriele, born in Rome on October 19th 1969.
- 1.2 The Foundation is regulated by the present statute (from now on, the “Statute”), by the CTS, the Civil Code and by every other Applicable Regulations, of primary or secondary nature (from now on, the “Applicable Regulations”).

Article 2) Legal headquarters

- 2.1 The Foundation has its headquarter in Rome. A change in the foundation’s address within the same municipality is decided by the Board of Directors and doesn't affect the present statute.
- 2.2 The Board of Directors can institute and suppress executive and operational offices, subsidiaries, branches, agencies, establishments or local production and management units, regardless of their denomination, in Italy and abroad.

Article 3) Objectives

- 3.1 The Foundation does not have profit-making purposes and its goal is to pursue civic aims and acts of social utility through the development on an exclusive or main basis of activities of general interest in the fields of education, scientific and technological research with special attention to the digital field, IT and innovative technologies, of cyber data security and cyber intelligence. In such areas, the Foundation elaborates and realizes its own programs and intervention projects, directly promotes and supports both individual and collective initiatives promoted by third party institutions and may avail itself of, or collaborate with public, private, and religious institutions.

Article 4) Purpose

The Foundation's purpose is the realization of an in-depth project and spread of the security culture which puts together, on a single platform, scholars, researchers, technicians, passionate individuals and experts operating in the cyber field (cybernetic) and experts in the realm of cyber intelligence. To pursue its goals, the Foundation carries out, exclusively or principally, with reference to Article 5

of Legislative Decree 117/17, the following activities of general interests:

- d) education, instruction and professional training, pursuant to Law No 53 of 28 March, as amended, as well as cultural activities of social interest with an educational purpose;
- h) scientific research of specific social interest;
- i) planning and management of cultural activities, artistic or recreative of social interest, including activities such as editorial, promotional or diffusion of culture and volunteering and activities of general interest as referred to in this article;

The Foundation aims to reinforce the relationships between different interlocutors of national defence, of the academic and research world, the innovative technological world and security operators, those whose goal is to guarantee the cyber security for the company/organization in a logic of experience exchange.

It provides to the Public Administrations and to independent Authorities the technological tools and the technical-scientific know-how with the aim to promote progress and technological innovation and to favour the spread of cyber security culture and digital data protection.

It is called to realize innovative projects that have the interest of the Government, Public Administration, scientific communities and citizens.

Therefore, the Foundation pursues the following goals:

- promote the technological innovation for the development and modernization of the country;
- promote educational activities such as scholarships, master's degree programs, conventions and congresses;
- transfer the know-how for cyber security in the PA;
- provide scientific and technological support to the institutions and enterprises' world
- supervise the innovative research areas, standing as a reference point for the scientific and international technological scene;
- implement public services for the citizen which require advanced scientific and technological skills;
- represent a point of agreement between institutions, scientific world and the industrial system.

4.2 To achieve these goals, the Foundation may therefore:

- promote and implement studies and research, congresses, workshops, exhibitions and any other initiative tending to the valorisation of the cyber security culture, cyber intelligence and cyber security;
- organize press reviews, congresses, workshops, courses, conferences and events related to the social purpose with the aim to promote progress and technological innovation and to

encourage the spread of cyber security and digital data protection, both by taking direct action and by taking part in initiatives promoted by third party institutions or by recognizing their legitimacy, or also by awarding grants, prizes or scholarships. For this purpose, the use of spots made available by the members themselves or by private individuals, enterprises, Universities, Public Entities or Public Authorities are granted, by using printed and audio-visual educational material prepared by the Foundation itself;

- promote, plan, organise, manage and provide professional training and orientation interventions in support of public institutions and other, and of private individuals in the subjects linked to the social purpose;
- promote, plan, organise and provide training interventions for educators and high training interventions, regarding subjects linked to the social purpose;
- create and manage paper and digital archives for the preservation and consulting of data;
- create and manage sites in world-wide, international, national and local telematic networks through the use of our own or others computers in order to spread works or scientific researches;
- publish researches on subjects related to the social purpose.

4.3 The Foundation may perform any act and operation considered to be useful for the realization of our own goals, here included for explanatory purposes only:

- donations of any kind, in any form and having any object, within the limits and in the manner prescribed by law, in support of physical people, public and private institutions, with or without legal entity, here included religious institutions;
- the creation and stipulation of any kind of contract, here included, specifically and for explanatory purposes only, tender contracts, whether for works or services, professional services, consultancy, publishing, rental, bailment, constitution of real and obligatory rights, both in favour of and at the expense of the Foundation, purchase, sale and exchange of movable and immovable property, including the registered ones, insurance, contracts with banks and credit institutions, including short, medium and long-term loans, granting mortgages and guarantees, and requesting or issuing sureties and other guarantees, both collateral and compulsory, equivalent, including first demand guarantees and letters of patronage, to cover payments or obligations in favour of third parties, entering into agreements, including those transcribed in public registers, with public and private institutions, to the extent and in the manner permitted by law;
- the stipulation of conventions or contracts to entrust third parties or the realization in collaboration with third parties of activities within the Foundation's purposes;
- the stipulation of conventions or contracts to entrust third parties with advices, researchers,

studies, analyse;

- the stipulation of autonomous and dependent work contracts and any annexes, committed within the limits and possibilities permitted by law;
- the stipulation of contracts having service delivery activities in outsourcing as their primary objective in accordance with current regulations;
- the promotion and organisation or the patronage of events, congresses, conventions, conferences, meetings, exhibitions, study and research programmes;
- the press and spread, through every means of communication, even mass communication, deemed useful for the purpose of works, studies, publications, researches, analyses, recommendations, motions and others;
- institution and assignment of awards and scholarships;
- fundraising, in any form and by whatever means implemented, donations acceptations, credits and others;
- the exercise of ancillary and instrumental economic activities with the aim of pursuing Foundation's goals, here included the collecting and fund raising for their actuation, with the specification that such economic activities may be exercised by the Foundation both directly and by service companies of the Foundation specifically established for this purpose in the form of capital companies;
- the adherence, participation and operativity in other TSO, foundations, associations, organisations and institutions, participate and favour the development of social and commercial enterprises within the limits permitted by the law and always in the person of the duly authorised protempore legal representative according to the current statutes;
- the acquisition, also by donations, bequest or other forms of transfer permitted by the law of participations and interests in corporations and enterprise groups which exercise their own activity in fields in which the Foundation is interested in and that could contribute through their activity or also through the distributions of dividends to the realization of its purposes;
- the acquisition of financial resources, contributions, grants given or donated from whatever institution, both public and private to the execution of the Foundation's institutional activities, there is to say the pursuing of its goals;
- the administration, management and valorisation of property owned, leased, lent or otherwise in the possession of the Foundation;
- the commercialization, intended also as a mode of dissemination and/or fund raising form, or otherwise in accessory way and instrumental to the pursuit of institutional purposes, publications, works, studies, researches, analyses and similar of the Foundation, regardless

of what the modes and support are;

- the protection, also through registrations and patents, of potential discoveries, to the pursuit of avoiding speculative phenomena, and the eventual granting of the rights of utilization, for consideration or for free, to third parties;

- the stipulation of license and sublicense contracts of names and distinctive signs, both as licensed or sublicensed, and as licensee;

Besides, the Foundation may execute all the activities that might be directly or closely linked to its own institutional purposes, and all the instrumental and accessory activities, as they may be insofar worth integrating the main ones or allowing the pursuit of its own goals, within the limits permitted by the law.

4.4 The Foundation's activity takes inspiration from transparency values and motivation of choices, from the best management of resources, from considerations of efficacy of the interventions and from economy of management, in order to protect the general interest in its own intervention areas.

4.5 In order to pursue its goals, the Foundation may collaborate with everyone, natural or legal people, subject, also deprived of legal entity, private or public or religious, including other foundations, institutions, associations, administrations, governmental and non-government institutions, universities, institutes, of study and research, both Italian and foreign and /or international, stipulating with them, if appropriate, contracts, agreements and conventions, and may as well take part in the creation of other foundations, associations, syndicates, entities and institutions in general, which activity is directed towards the achievement of the purposes, at least partially, similar to its own or to them or compatible or complementary.

4.6 Notwithstanding the above, for the purposes of banking and crediting regulations, it is specified that it's outside the Foundation's goal the performance of activities reserved to persons registered with professional bodies, as well as to banking or credit institutions and/or real estate intermediation and savings management.

All the above activities must be carried out in compliance with the law and the relevant regulations in force.

Article 5) Volunteers and employees

5.1 The Foundation may avail itself, insofar as the applicable regulation, of employees and volunteers.

Article 6) Duration

6.1 The Foundation has an illimited duration.

Title II- Members

Article 7) Founder

7.1 It is the founder Marco Gabriele Proietti which has brought the starting patrimony which gives him the right to be appointed as the President and representant of the Foundation. At the Founder's death, the one who will be appointed as President and representant of the Foundation with the Founder's power and which the Founder will specifically appoint to this purpose as his successor and/or legatee in accordance with the law.

He appoints the majority of the BOD's members and is, in accordance with the law, its President. In case of resignation from the President of the BOD he becomes, in accordance with the law, the Honorary President and appoints the BOD'S President.

7.2 The Founder has a binding opinion in modifying the status, the drafting of regulations, institution of destined wealth, the dissolution, the individualization (in accordance with the law) of the subject to whom he will devolve the remaining wealth and the extraordinary operations.

The Founder express a binding opinion for the appointment of the Supervisory Body's members.

The Founder express a binding opinion for the admission of the participants and the appointment of Bodies and Offices.

The exclusion of a Member or the revocation of bodies and offices' charges of the Foundation is deliberated by the Foundation's Board of Directors, prior binding opinion of the Founder, for serious reasons only. A serious reason is the reiterated violation of the status and a behaviour that may affect the good reputation and the interests of the Foundation, that is to say in absolute contrast to its purposes.

Art 8) Participants

8.1 Those who can achieve the qualification as "Participants" are the natural and legal persons, public or private, or institutions which share the Foundation's purposes, contribute to its existence and to the realization of its goals by annual or multiannual money donations, by the means and not in an inferior measure to the established one, also yearly, by the Board of Directors, that is with an activity, even professional, of a particular importance or with the attribution of tangible or intangible assets.

The Board of Directors, when proceeding to the admission, may determine with the regulation the possible subdivision and grouping of the Participants based on categories of activity and participation to the Foundation as a Supporting Participant or Meritorious

Participants and will be able to determine the duration of such qualification.

The Participants may donate their own contribute to specific projects falling within the activity areas of the Foundation.

8.2 The qualification as a Participant lasts for the entire period for which the contribution has been donated, that is a regularly carried out service, that is for the duration that the Board of Directors has determined.

8.3 The Participants are admitted with an adopted resolution of the Board of Directors with a majority vote of its members. The Participants must expressly commit to respect the rules of the current status and regulations, if approved.

Article 9) Participants' rights and obligations

9.1 The Participants have rights and are burdened with obligations coming from the Status and from the Applicable Regulations.

Article 10) Admission of the Participants

10.1 The admission in quality of Participant follows the acceptance of the application form proposed by the subject who, by presenting it declares to share the purposes pursued by the Foundation and to commit- in case of admission- to respect the legal Status and Foundation's rules, as well as the Applicable Regulations.

The authority in charge of the approval, rejection of the application is the Board of Directors, to whom it has to be addressed.

10.2 The Board of Directors must deliberate following the application ninety days from its receipt. Such deadline is suspended in coincidence with the ferial suspense of the legal terms.

10.3 If in the tenth day following the expiry date of ninety days the deliberation assumed by the Board of Directors following the Application communicated to the subject who presented it, the application is intended to be rejected.

10.4 In any case of rejection of the Application, the subject who presented the Application can present an appeal to the Ethics and disciplinary Committee, which deliberates within sixty days from the appeal's receipt.

10.5 The subject that presented the Application assumes the quality of Participant with effect from the day in which the Participant receives the communication of the Application's acceptance.

10.6 The Board of Directors can approve a regulation which contains the discipline inherent to the presentation of the Application, to the communications that have to be maintained with the subjects who have presented their application form, to the examination modes, to the adherence procedure in the Foundation of the subject which the demand has been

accepted, to the eventual categories of Participants and to their duration term.

Article 11) Withdrawal of the Participant

11.1 Any Participant can, in any moment, communicate his will to withdraw from the Foundation and to cancel consequently his quality of Participant.

11.2 The withdrawal declaration doesn't have to contain the motivation which lead the Participant to communicate his/her withdrawal.

11.3 The withdrawal communication must be done via registered letter or certified e-mail address.

11.4 The withdrawal declaration has immediate effect from the moment of its withdrawal communication receipt from the Foundation.

11.5 The withdrawal doesn't extinguish the obligations originated in head to the Participant previously to the efficacy moment of the withdrawal. In particular, the Participant that withdraws must pay the entire Annual Fee needed for the exercise in which the withdrawal communication is made.

Article 12) The exclusion of the Participant

12.1 The Board of Directors can deliberate the exclusion of the Participant that doesn't comply with the obligations derived from his/her quality of Participant or for serious reasons.

12.2 The exclusion deliberation, containing the reasons which lead to the decision, must be communicated to the excluded Participant via registered letter or via certified email.

12.3 The exclusion deliberation suspends, from the moment of its communication to the excluded Participant, the rights of participation of the Participant itself to the organization and the activity of the Foundation with effect from the moment in which it has been communicated to the excluded Participant.

12.4 The exclusion deliberation leads to the cease of the qualities of Participant from the first day of the following month following the one in which it had been communicated to the excluded Participant unless it is contested to the Ethics and disciplinary Committee within such term. If the contestation is proposed to the Ethics and disciplinary Committee :

- a) the Ethics and disciplinary Committee immediately decides whether to maintain the excluded Participant in a state of suspension from the participation rights to the organization and the activity of the Foundation as long as the arbitral judgement isn't finished;
- b) in case of not acceptance of the contestation, the Participant is excluded from the moment he/she receives the Ethics and disciplinary Committee 'sdecision ;
- c) in case of the contestation's acceptance, the eventual state of suspension in which the

Participant finds himself ceases.

12.5 The Participant who has been excluded based on the deliberation must pay the entire Annual Fee both for the exercise during which the exclusion is deliberated and for the eventual following exercise during which the quality of the Participant ceases due to the exclusion deliberation.

Title III- Assets and revenues

Article 13)

13.1 The initial assets of the Foundation are constituted of the amounts and goods introduced when setting the Foundation itself, of a value not inferior to the one referred to in Article 22, Code of the Third Sector and can be raised with what is specified to the following Article 18.

Article 14) Revenues

14.1 The Foundation finances its activity, in accordance with the Applicable Regulations, via:

- a) the receipt of the Annual Fee;
- b) the receipt of the Initial Fee, where not addressed from the Board of Directors with the purpose of raising the Foundation's assets;
- c) the income derived from the assets' management, after deduction of operating costs, accruals and taxes;
- d) any eventual operating surpluses;
- e) any eventual acts of donation by natural persons, companies or entities and testamentary dispositions not expressly intended to the increase of assets by the donor's will or testator's will;
- f) public, national, European and international subsidies, destined to the activities related to the Foundation's purpose;
- g) the income originated from the investee companies;
- h) any other income not destined to the increase of assets.

Article 15) Initial Quota and Annual Quota

15.1 The assumption of the Participant quality is subordinated to a previous deposit of a sum of money, the amount of which is established by the Board of Directors (from now on, the "Initial Quota").

15.2 Every Participant is obliged, for every year in which his/her belongness to the Foundation lasts, to verse a periodic sum of money the amount of which is established by the Board of Directors (from now on, the "Annual Quota").

15.3 The Board of Directors may adopt a specific regulation related to the Initial Quota and to the Annual Quota, in which, inter alia:

- a) the Board of Directors' decision inherent to the entity of the Initial Quota and to the Annual Quota and to their payment modes must be regulated;
- b) the Board of Directors' decision to destinate, entirely or partly, the Initial Quota and the Annual Quota in order to increase the Foundation's assets must be regulated;
- c) the consequences of the missed payment of the Annual Quota, here included the exclusion of the defaulting Participant from the Foundation must be eventually regulated.

Article 16) Fund-raising and financing receipt

16.1 The Foundation may perform fund-raising activities in order to finance its own activities of general interest, also through the request to third parties of legacies, donations and subsidies of non- corresponding nature. The fund-raising activity may be performed also via public solicitation or via the cessions or the disbursement of goods or services of modest value, by using its own or third parties' funds, including volunteers and employees, in accordance with principles of truthfulness, transparency and fairness in relations with supporters and the public, in accordance with the requirements of Article 2(7), CTS.

16.2 The Foundation may receive financing, also disbursed by its Participants, within the limits and in the manner prescribed by law, with the right for the financing subject to be granted a refund with the financed capital, under the following conditions:

- a) the financing contract must be drawn up in written form; if the contract isn't in written form, the disbursement is intended to be done as a non-repeatable contribution to the Foundation by the subject who made the disbursement;
- b) in case of interest-bearing funding, the interest rate mustn't be superior to the maximum rate prescribed by the Applicable Regulations, diminished by a point percent; if the interest rate is agreed in excess of the maximum rate prescribed by the Applicable Regulations, diminished by a point percent, the contractual rate is intended determined in an amount equal to the maximum rate prescribed by the regulatory compliance, diminished by a point percent.

16.3. The adhesion to the Foundation doesn't imply for the Participants financing or additional contribution obligations, except for the Initial Quota and the Annual Quota. It is, however, the Participant's right to make additional contributions under the prescription of the Statute or the Applicable Regulations.

Article 17) Unrepeatable contributions and payments

17.1 Any contribution or payment, whatsoever called, disbursed by any Foundation's Participant, is unrepeatable by the Participant himself/herself (or by their successors in any

capacity) under any circumstances, and, in particular, not even in case of dissolution of the Foundation., nor in case of death, extinction, withdrawal or exclusion of the Participant from the Foundation.

17.2 Any contribution or payment, whatsoever called, made by the Participant or by any third party in favour of the Foundation, doesn't give any right to take part in the Foundation's organization or activities different from the membership rights to the Foundation attributed by the Statute and by the Applicable Regulations; nor, in particular, it assigns any quota of membership to the Foundation that may be considered as ownership of the Participant or the subject that disbursed the payment or that could be sent to third parties by these ones, neither by special succession nor by universal succession, nor by deed between the living nor in case of death.

Article 18) Assets' increment

18.1 The Foundation's assets may be increased:

- a) by effect of contributions of the Participants destined to increase the Foundation's assets;
- b) by effect of donations (including the donations and the testamentary disposition) of subjects different from the Participants destined to increase Foundation's assets;
- c) by effect of purchases made by the Foundation and destined to the Board of Directors in order to increase the Foundation's assets;
- d) by effect of damage compensation that may have provoked a decrease in the value of the Foundation's assets;
- e) by the decision of the Board of Directors to address the Foundation's assets of that part of ordinary and extraordinary incoming of the Foundation that must be considered as unnecessary for funding the current activity of the Foundation.

Article 19) Assets' Safeguard

19.1 The Board of Directors operates with the necessary expertise, caution, diligence in order to safeguard the amount of the Foundation's assets.

19.2 The Board of Directors supervises the decrease of the Foundation's assets and immediately adopts any necessary measure prescribed by the Applicable Regulations or, however, adopted as necessary based on expertise criteria.

19.3 Should it become necessary or appropriate, the Board of Directors decides, based on expertise, prudence and diligence criteria, to destinate portions of the assets of the Foundation to the funding of the Foundation's current activities.

Article 20) Distribution ban

201. The distribution, also indirect, of operating profits and surpluses, funds and stocks

belonging to founders, associates, employees and collaborators, administrators and other members of the Foundation's body is forbidden, and this also in any hypothesis of dissolution of any other individual relationship between the Foundation and any other subject.

Article 21) Assets destined to a specific business

21.1 Where the requirements are met, the Board of Directors can deliberate the institution of one or more assets destined to a specific business. In such case, where it is possible and with the necessary adjustments, the provisions of Articles 2447-bis et seq. of the Civil Code are applied.

Article 22) Bodies

22.1 The Foundation's bodies are (from now on, the "Bodies");

- a) The Assembly of the Participants (from now on the the "Assembly");
- b) the Board of Directors;
- c) the Board of Directors' President(from now on, the "President") and the Board of Directors' Vice President (from now on, the "Vice President");
- d) the Supervisory Body;
- e) the Statutory Auditor (where his/her nominee is mandatory by law or is optionally deliberated by the Assembly);
- f) the Advisory Board.

22.2 The departments of the Foundation are, appointed by the Board of Directors:

- the General Director;
- the Technical Scientific Director;
- the Technical-Scientific Committees;
- the Treasurer;
- the Secretary.

Section I- Participant's Assembly

Article 23) General Principles

23.1 The Assembly is a Foundation's body with guiding and consultative and impetuous powers.

23.2 Any participant has the right to intervene during the Assembly.

23.3 The Assembly is organized and takes place in compliance with principles of democracy, equal opportunities and equality of all the Participants.

23.4 The Assembly takes place and deliberates by using the collegial approach.

Article 24) Sphere of competence of the Assembly's Participants

24.1 The Assembly is presided over by the Board of Directors' President and reunites at

least once a year and when requested by the President.

24.2 The Assembly:

- a) expresses consultative opinions and suggestions for activities, programs and purposes of the Foundation;
- b) appoints the minority of the members of the Board of Directors; in the case in which the nominee isn't perfectionated at the third vote, it will be the Founder's responsibility to nominate all the members of the Board of Directors.

Article 25) Convocation of Assembly

25.1 The Assembly is summoned by the President whenever he believes it to be necessary.

25.2 The Assembly normally takes place in the Foundation's headquarters, but can also take place in any other location indicated in the convocation announcement.

25.3 The convocation of the Assembly is made with a notice sent via electronic address containing the location, day and time indication of the meeting both of first and second convocation and the list of the subjects to discuss.

25.4 The convocation announcement is sent to the Participants at least eight days before, to their electronic addresses, suitable to attest the receipt of the announcement, resulting from the Participants' Book.

Article 26) Assembly's Presidency

26.1 The Assembly is presided over by the President or, in case of his absence or impediment, by the Vice President; if absent, by the oldest Advisor; alternatively, based on the Assembly's decision, by another member of the Board of Directors or, in his/her absence, by any other Participant.

26.2 The Assembly's President is assisted by the Secretary.

26.3 The Assembly's President verifies the regularity of the Assembly's constitution, certifies the identity and legitimation of the subjects taking part to it, regulates the meeting's performance, certifies and declares elections' results; all of this must be written down in the meeting's report signed by the Assembly's president after having performed supervisory activity during his/her drafting.

Article 27) Assembly's Deliberations

27.1 The Assembly is validly constituted by:

- a) in first convocation, when at least half of the Participants take part to it;
- b) in second convocation, regardless of the number of Participants is;

27.2 The meeting of second convocation can't take place in the same day as the first convocation.

27.3 All the Participants that are registered from at least three months in the Book of Participants have the right to take part in the Assembly and to express their own vote.

27.4 Each Participant has the right to vote.

27.5 Each Participant may appoint any other Participant to attend and vote at the meeting.

27.6 The Assembly's deliberations are adopted by majority vote, personally or by delegation.

27.7 Postal voting isn't admitted

27.8 The Assembly can also take place by involving participants dislocated in more places, contiguous or distant, participating remotely provided that the collegial approach and principles of good faith and equal treatment of all Participant are respected. In such case, it is necessary that:

- a) the chairman of the meeting, also by means of a secretariat, is allowed to unequivocally ascertain the identity and legitimacy of those present, to regulate the proceedings of the meeting, and to ascertain and proclaim the results of the meeting, to ascertain and proclaim the results of the vote;
- b) the verbalising secretary is allowed to properly perceive assembly events;
- c) the participant are allowed take part in real time to the discussion and to the simultaneous voting on the topics on the agenda;
- d) in the case in which it is not a totalitarian assembly, the connected audio-video platforms must be indicated in the convocation announcement by the Foundation, in which the participants may intervene, and the meeting shall be considered to have taken place in the spot where the President of the Assembly and the verbalised subject where present.

Section II- Board of Directors, President and Vice President

Article 28) Board of Directors' sphere of competence

28.1 The Board of Directors is responsible for:

- a) managing the Foundation in its every detail,
- b) accomplishing every act of ordinary and extraordinary administration in name and on behalf of the Foundation;
- c) approving budget and social documents by documenting the secondary character of eventual different activities;
- d) appointing and dismissing the Vice President;
- e) appointing and rescinding the Foundation's offices (the General Director- the Technical-Scientific Director, the members of the technical-Scientific committee/s- the Secretary- the Treasurer)
- f) appointing the Supervisory Body;

- g) instituting and regulating the skills, the duration and the performance of the Foundation's Advisory Board and for appointing its members;
- h) modifying the Statute;
- i) drafting and approving every regulation the emanation of which may be considered appropriate in order to regulate the Foundation's organization and activities;
- j) deliberating for extraordinary operations such as merging, splitting and transforming;
- k) instituting assets destined to a specific business
- l) deliberating on the admission of new Participants;
- m) deliberating on the exclusion of Participants;
- n) deliberating on the transfer of the Foundation's headquarter;;
- o) instituting and regulating the skills, duration and performance of the Technical- Scientific Committees of the Foundation and appointing its members;
- p) determining the entity and the contribution ways of the Participant identifying the eventual category;
- q) performing any other task required by the Statute and by the Regulatory Compliance as per competence of the Foundation's Administrative body.

28.2 The Board of Directors takes place and deliberates by using the collegial approach.

28.3 The Board of Directors can give to one or more of its members, such as Delegated Councillors, the power to accomplish specific deeds or categories of deeds in name or on behalf of the Foundation also to the members of its offices and to the members of the Consultive Committee.

If one or more Delegated Councillors are appointed, they will be responsible for the Foundation's signature and legal representation, within the limits and in the same manner as the exercise of the delegation conferred.

Article 29) The Board of Directors' composition

29.1 The Board of Directors is appointed based on the majority of its members by the Founder and by minority, if instituted, by the Participants' assembly. The Board of Directors is composed by a minimum of three and by a maximum of five Councillors, which include the President and the Vice President.

29.2 The Councillors can be outsiders with respect to the Foundation and must have requirements of honour.

29.3 They can't be appointed as Councillors, and if appointed, disqualified, incapacitated, bankrupt and those who have been sentenced to a penalty involving disqualification, even temporary, from public office or incapacity to exercise executive office.

Article 30) Term of office

30.1. The Board of Directors, as agreed upon at the time of appointment, remains in office until revocation or resignation or for three financial years, expiring with the approval of the annual financial statements for the third financial year of their term of office.

30.2. If, for any reason, the majority of the Councillors, should lack, the whole Board of Directors is deemed to have lapsed and it must be re-elected.

30.3 In case of termination of a Councillor's office, for any reason, the Board of Directors must replace it. The Councillor who shall be elected by the Assembly in place of a Councillor who finished his/her office remains in office for the same residual period as the ceased Councillor.

30.4. The Councillors are re-electable.

Article 31) The Board of Director's Convocation

31.1 The Board of Directors is summoned by the President every time he believes it to be necessary or it has been requested by at least two Councillors or by the Supervisory Body.

31.2 The convocation is made via announcement sent by electronic address, suitable to certify its receipt, and shall contain the indication of location, day and time of the meeting and the list of the topics to be discussed.

31.3 The convocation announcement is sent to all the Councillors and members of the Supervisory Body at least eight days before the meeting. In case of emergency, the announcement is sent at least three days before.

31.4 The Board of Directors is validly constituted, even if the convocation formalities lack, if all the Councillors and members of the Supervisory Body are present.

Article 32) Board of Directors' Deliberations

32.1 The Board of Directors is validly constituted if at least half of its members are present.

32.2 The Board of Directors is chaired by the President, or, in case of his absence, impediment or renunciation, by the Vice- President; in his absence, by the oldest Councillor.

32.3 The deliberations of the Board of Directors are taken by a vote in favour of the majority of the present Councillors.

32.4 In case of equality of votes, the President's vote prevails.

32.5 The decisions adopted by the Board of Directors with the casting vote of a Councillor in conflict of interest with the Foundation, if they harm it with an financial damage, can be appealed within ninety days by every member of the Board of Directors and by the Supervisory Body. in any case, the rights acquired in good faith based on acts performed in execution of decision by third parties are not affected.

32.6 The Board of Directors can also take place with members dislocated in more places, contiguous or distant, remotely connected, with the condition that the collegial approach and

the principles of good faith and Councillors' equal treatment are respected.

In that case, it is necessary that:

- a) The president of the meeting must be allowed to unequivocally certify the identity and legitimacy of the members, to regulate meeting's course, to ascertain and proclaim the voting's results;
- b) The verbalising secretary must be allowed to adequately perceive the meeting's course;
- c) The members must be allowed to take part in real time to the discussion and simultaneous voting on the agenda topics;
- d) if the meeting is not a full meeting, the notice of the meeting indicates the remotely connected platforms provided by the Foundation where those present may gather, the meeting being deemed to have been held in the place where the chairman of the meeting and the person taking the minutes are present.

Article 33) Councillors' Responsibilities

33.1 The responsibilities of the Councillors is regulated by Art 28, CTS.

Article 34) President and Vice President

34.1 The Board of Director's President has its legal representation of the Foundation and:

- a) represents the Foundation towards Authorities and Public Institutions and other institutions an in all the public and institutional events to which the Foundation shall take part;
- b) verifies and pretends the Statute's and Foundation's rules compliance, as well as the applicable legislation;
- c) summons the Participants' Assembly and the Board of Directors and executes their deliberations;
- d) represents the Foundation in front of third parties and also in court, deliberated by the Board of Directors;
- e) gives proxies to third parties with specific and more limited powers.

34.2 At every Board of Directors' meeting the President gives notice of the activities done in the meanwhile.

34.3 In exceptional cases of necessity and emergency, the President may also carry out acts of extraordinary administration. In such case, he must contextually summon the Board of Directors for the ratification of its work.

34.4 The Vice President replaces the President in every attribution every time the President is prevented from exercising his functions.

Section III- Supervisory Body, Statutory Auditor and Consulting Committee

Article 35) Composition of the Supervisory Body

35.1 The Supervisory Body is composed, upon what has been established by the Board of Directors at the time of the appointment, by a single Supervisor or by a Supervisor Committee composed of three effective supervisors.

35.2 In case of a single Supervisor's appointment a substitute is appointed as well; in case of a Supervisor Committee's appointment two substitute Supervisors are appointed as well. Those who have the substitution charge may exercise automatically in any case of cessation of office of the subject that compose the Supervisory Board with effect from the Day they receive it, from the Board of Directors' president, the news about the cessation of office from the charge of single Supervisor or of one of the Effective Supervisors.

35.3 In case of a Supervisory Body not required to conduct a statutory audit and composed by a single Supervisor, a subject not belonging to any of the following categories must be appointed:

- a subject registered in the Register of Auditors;

Or:

- a subject registered in the Lawyers' Association, Order of chartered accountants, Order of labour consultants; or:
- a subject having the qualification as tenured university professor in economics and law.

35.4 In case of the Supervisory Body not required to conduct a statutory audit and composed by a Supervisors Committee, at least one of the Effective Supervisors and at least one of the Substitute Supervisors must belong to one of the following categories:

-subjects registered in the Register of the Statutory Auditors; or:- subjects registered in the Lawyers' Association, Order of chartered accountants and experts;

Or:

-subjects having the qualification as tenured university professor in economics and law.

35.5 Whenever the Supervisory Body is required to conduct a statutory audit in compliance with the law, it is composed of a Single Supervisor and of a Supervisory Committee (and two Substitute Supervisors) all registered in the Register of the Statutory Auditors.

Article 36) Ineligibility and revocation of the Supervisory Body's members

36.1 May not be elected to the position of member of the Supervisory Body and, if elected, shall forfeit their office:

a) those who are in the conditions provided for in Article 2382 of the Civil Code, i.e. the interdict, the incapacitated, the bankrupt, or who has been condemned to a penalty

involving disqualification, temporary as well, from the public offices or the inability to exercise executive offices;

b) the spouse, the relatives and relatives-in-law up to the fourth degree of kinship of the councillors, the administrators, the spouse, the relatives and relatives-in-law up to the fourth degree of kinship of the administrators of the companies run by the Foundation;

c) those who are connected to the Foundation or to the companies run by it by an employment contract or by a continuous relationship of consultancy or remunerated work , i.e. by other relationships of a patrimonial nature that could compromise its independence;

d) those who have been cancelled or disqualified from the Register of the Statutory Auditors;

e) those that having been appointed in the quality of subjects registered in the Lawyers' Association, Order of chartered accountants, Order of labour consultants or in the quality of tenured university professor in economics and law, shall lose the above mentioned qualities.

Article 37) Term of office of the supervisory body

37.1 The term of office of the supervisory body lasts for three years exercise and ceases in conjunction with the approval of the balance sheet for the third year of his term of office.

37.2 The members of the Supervisory Body are re-electable.

Article 38) Tasks and functioning of the Supervisory Body

38.1 The Supervisory Body:

a) monitors compliance with the Applicable Regulations and the Statute;

b) monitors compliance with the principles of proper administration of the Foundation;

c) monitors compliance with the provisions of Legislative Decree No. 231 of 8 June 2001, where applicable;

d) monitors the adequacy of the organisational, administrative and accounting structure of the Foundation and its concrete functioning;

e) supervises compliance with the civic, solidaric purposed and of social welfare, with particular attention to the rules set out in Articles 5,6,7 and 8 of the CTS;

f) certifies that the social balance sheet has been written in compliance with the guidelines set out in the Article 14 of the CTS;

g) may in any moment carry out (as the single members of the Foundation can individually carry out as well) inspection and control acts, also by asking the Board of Directors news on how the social operations and specific businesses go.

38.2 The members of the Supervisory Body participate as of right in the meetings of the Board of Directors of the Advisory Committee.

38.3 The Supervisory Committee is convoked by the President every time he believes it to be necessary or upon request of one of the Supervisory Committee's members.

38.4 The convocation is made through an announcement sent via electronic address idoneous to certify the receipt, containing the location, day and time of the meeting and the list of the topics to discuss.

38.5 The convocation announcement is sent to all the members of the Supervisory Committee at least eight days before the meeting. In case of emergency, the announcement will be sent at least three days before.

38.6 The Supervisory Body is validly constituted when at least half of its members and however validly constituted, also in the absence of the so called convocation formalities, when all the Supervisory Body's members are present.

38.7 The Board of Directors is chaired by the President or, in case of his absence, impediment or renunciation, by the eldest member of the Supervisory Committee.

38.8 The Supervisory Committee's resolutions are taken with the favourable vote of the majority of the Supervisory Committee's members.

38.9 In case of tied vote, the vote of the person chairing the meeting shall prevail.

38.10 The non-participation resolution to the vote and the resolution of abstention from voting are considered as absence of the registrant from the Supervisory Committee's meeting.

38.11 Neither proxy voting nor postal voting is permitted.

38.12 The Supervisory Committee may take place with the intervened dislocated in more places as well, contiguous or distant, remotely connected, provided that the collegial approach and principles of good faith and equal treatment of the Supervisory Committee's members are respected. In such case, it is necessary that:

- a) the president is allowed to unequivocally certify the identity and the legitimacy of the intervened, regulate the meeting's course, ascertain and proclaim the vote's results;
- b) the verbalising secretary is allowed to adequately perceive the meeting's course;
- c) the intervened are allowed to take part to the discussion and to the simultaneous vote on the agenda topics in real time;
- d) whereas it is not a meeting in a totalitarian form, the convocation announcement must list the remotely connected platforms, in which the intervened can take place, the meeting being deemed to have taken place in the place where the chairman is present and the verbalising subject.

Article 39) The Supervisory Body's compensation

39.1 The Supervisory Body's compensation is established by the Board of Directors.

Article 40) Exercising the statutory auditor function

40.1 In the cases provided by the law, the Board of Directors appoints a statutory auditor or a registered statutory auditing firm as well, to which the statutory audit is entrusted.

Article 41) Liability of the members of the Supervisory Body and of the Statutory Auditor

41.1 The liability of the Supervisory Body's members and the Statutory Auditor is regulated by Art28, CTS.

Article 42) Advisory Board

42.1 The Advisory Board is a support body of the Board of Directors, designed to provide technical and strategical opinions, consultive and non-binding, at the same, on matters within its competence every time it is requested.

42.2 It is composed of subjects, third non-participating subjects as well, appointed by the Board of Directors, chosen between experts in organization, administrative management, networking, social platforms and human resources and in any other matter regarding the Foundation's purpose.

It provides technical and specialistic assistance and contributes at the extension of the range of knowledge and the comprehension of the administrative body in areas that require a major competence.

42.3 The Advisory Board exercises its office for the period established by the Board of Directors upon appointment.

Section IV- General Director, Technical-Scientific Director, Technical-Scientific Committees, Secretary and Treasurer

Article 43) General Director

43.1 The General Director coordinates and supervises all the Foundation's operational activities from a technical point of view, upon the basis and within the scope of the powers conferred by the Board of Directors.

43.2 The Technical Director exercises his/her office for the period established by the Board of Directors upon appointment.

Article 44) Technical-Scientific Director and Technical-Scientific Committees

44.1 The Technical-Scientific Director, appointed by the Board of Directors, is the one that manages the Technical-Scientific Committee/s.

44.2 The Technical-Scientific Committees are established by the Board of Directors and

assist it in all the necessary activities for the organization of events, classes and congresses on the specific topics regarding the Foundation's activities.

44.3 The Board of Directors, upon each Technical-Scientific establishment, defines the specific matters within its competence and chooses its components among subjects (non-participating subjects as well) who in the specific area have qualified competences.

44.4 The Technical-Scientific Committees exercise their offices for the period established by the Board of Directors upon their appointment.

Article 45) Secretary

45.1 The Secretary assists the President in the explication of the executive activities that shall be necessary and appropriate for the Foundation's administration.

45.2 The Secretary exercises the function of verbalising the meeting of the Foundation's collegial bodies, except for those of the Supervisory Body. The verbalising function is assigned to a notary in the cases provided for by the Applicable Regulations or whenever the President requires his/her presence.

45.3 The Secretary takes care of the keeping of minute books of the Participant Meetings, of the Board of Directors, of the Advisory Board or Participants' Book.

Article 46) Treasurer

46.1 The Treasurer:

- a) takes care of the Foundation's cash management and keeps idoneous accounting;
- b) makes the audit of accounts and controls the keeping of the accounting books;
- c) prepares, from the accounting's point of view, the operating ratio draft for the approval that the Board of Directors has to make.

Section V- Financial years and balance sheets

Article 47) Financial years

47.1 The Foundation organises its own activity based on the financial years, which start on the first of January and end on the 31st of December of each year.

Article 48) Operating ratio

48.1 For every financial year the operating ratio, written and deposited upon the Applicable Regulations, must be provided.

Article 49) Social budget

49.1 For every financial year, whenever provided by the laws or deemed appropriated or convenient, the social budget is set, written and deposited upon the Applicable Regulations.

Article 50) Accounting records

50.1 The Foundation keeps the accounting records provided by the Applicable

Regulations.

Article 51) The Foundation's books

51.1 Beside the keeping of other books provided by the Applicable Regulations, the Foundation keeps:

- a) The Participants' Book;
- b) The Book of Meetings and Resolutions of the Participants' Meetings, in which the minutes drawn up in public deed must be transcribed as well;
- c) the Book of Meetings and Resolutions of the Board of Directors;
- d) the Book of Meetings and Resolutions of the Supervisory Body;
- e) The Consultive Committee's Meeting Book.

51.2 Whereas the Foundation avails itself of the work of volunteers, the Foundation establishes the Volunteers Register. It can be examined by each volunteer as well, which can extract copies of it.

51.3 The Book of Participants and the Book of Meetings and of Resolution of the Participants are kept by the Board of Directors and can be examined by each Participant, which can extract copies of it. The Board of Directors can approve a regulation to regulate the examination of the above books and the extraction of copies.

51.4 The Book of Meetings and The book of Resolution taken by the Board of Directors is kept by the Board of Directors and can be examined by each Councillor and by each member of the Supervisory Body, which can extract copies. The Participants have no right to examine the above Book.

51.5 The Book of Meetings and Supervisory Body's Resolutions' Book is kept by the members of the Supervisory Body. The Participants and the Councillors don't have the right to examine the above mentioned Books.

51.6 The Book of Meetings and Advisory Board's Resolutions is kept by the Advisory Board and can be examined by each member of the Board itself, by each Councillor and by the Supervisory Body.

Title VI- Extinction and dissolution

Article 52) Devolution of assets

52.1 In case of extinction or dissolution of the Foundation, its assets are devolved, subject to a positive opinion of the office referred to in Article 5(1) CTS, and with the exception of any other destination imposed by the law, to other institution of the Third sector, based upon the Board of Directors' decision.

Article 53) Arbitration clause Ethics and disciplinary Committee

53.1 Any controversy that may appear between the Participants, between the

Participants and the Foundation, among the members of the Foundation's Bodies, among the Foundation's Bodies, among the members of the Foundation's Bodies, based on the execution and interpretation of the Statute or the Applicable Regulations and that could be a compromise object, included the non-admission and the exclusion of the Participant, subject to the mandatory provisions of the law concerning the devolution to ordinary jurisdiction (Rome Court of Justice) and the compulsory mediation and conciliation attempts provided for by law in the various matters, shall be devolved to the jurisdiction of three arbitrators to be appointed to professionals who are experts in the subject matter of the dispute, as follows. Two arbitrators will be appointed by each controversial part and the third will be appointed by the Founder. The arbitrators will decide *ex bono et aequo* within 90 days from the institution of the Committee itself, without any procedural formalities. Their judgement-once freely elected by the parties-will be irrevocable.