

Repertorio n. 8.246 - Raccolta n. 5.521
dott. ILARIA MONTANARI, Notaio in Bologna, 26/06/2021
VERBALE DI ASSEMBLEA DI ASSOCIAZIONE AIFO
REPUBBLICA ITALIANA

ARTICLES OF ASSOCIATION OF
the Association called "Associazione italiana amici di Raoul Follereau - A.I.FO -
"Organizzazione per la Cooperazione sanitaria internazionale", Third Sector Entity
(ETS)"

Art. 1 - NAME, NATURE, HEADQUARTERS

1) The Association called "Associazione italiana amici di Raoul Follereau - A.I.FO - "Organizzazione per la Cooperazione sanitaria internazionale", Third Sector Entity (ETS)" is constituted pursuant to Art. 12 et seq. of the Italian Civil Code and has legal status recognised by Presidential Decree no. 561 of 3 July 1979; it is a non-governmental organisation recognised as suitable to operate in developing countries with cooperation programmes by the decrees of the Minister of Foreign Affairs no. 196/0039 of 2 February 1978 and no. 1988/128/4178/od of 14 September 1988; it is a non-commercial entity, considered a non-profit organisation of social utility (ONLUS), pursuant to Art. 10, paragraph 8 of Legislative Decree 460/97, and has maintained this eligibility in 2014 pursuant to Law 125/2014 and is therefore enrolled in the Single Register of Third Sector Entities as provided for by Art. 89, paragraph 9 of Law 117/2017.

2) The Association, inspired by the human and Christian values of service to the person and society and by Raoul Follereau's testimony of life and message of love, works in the field of human and social promotion, bringing material and moral help to those suffering from Hansen's disease, and implementing social and health interventions to help overcome the various causes of marginalization and underdevelopment.

3) The Association complies with Legislative Decree No. 117 of 3 July 2017 as amended, hereinafter referred to as the Italian "Code of the Third Sector" (CTS), within the framework of the Third Sector Entities (ETS).

Once the Association has been registered in the RUNTS - single national register of the third sector (article 4, paragraph 1 of the CTS), it will be defined with the acronym ETS (third sector entity).

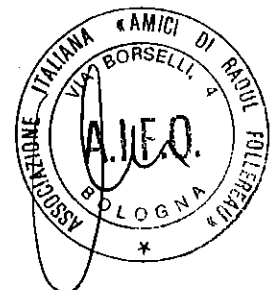
The acronym ETS must be included in the company name and will be used in relations with third parties, in deeds, correspondence and communications with the public.

This clause only takes effect subsequently and as a result of the registration with RUNTS, by automatically integrating the name of the entity.

4) The Association is based in Bologna and carries out its activities in Italy and abroad, particularly in developing countries.

Art. 2 - PURPOSE AND ACTIVITIES

1) The Association is a non-profit entity whose objective, within the context of its own solidarity and social utility scope and purpose, is to promote policies of cooperation oriented towards the self-development of populations and to implement specific programmes of social and health intervention, in order to fight the



conditions of underdevelopment, poverty, malnutrition, marginalization that cause the persistence and spread of serious diseases, first and foremost Hansen's disease.

2) General interest activities. In order to achieve the objectives and purposes referred to in paragraph 1 and, with the intention of acting in favour of the whole community, the Association carries out, exclusively and mainly, the following general interest activities, referred to below with the corresponding letters of Art.

5, paragraph 1, of the CTS, integrated on the basis of AIFO's mission:

1) organisation and management of cultural, artistic or recreational activities of social interest, promotion and dissemination of culture, the practice of voluntary work and general interest activities, such as raising awareness for an active citizenship, both national and global, with particular attention paid to contributing to the formation of a culture of peace, justice, solidarity and respect for the environment, aimed at overcoming the structural causes of poverty, oppression and all forms of marginalization; it manages development and intercultural education projects and, within this framework, professional training and updating programmes, especially addressed to students and to the management and teaching staff of the Italian school, preparing also the relevant didactic material;

n) development cooperation, pursuant to letters "b" and "c" of Art. 5 of the CTS, and pursuant to Law no. 125 of 11/8/2014 as amended, and more specifically: it promotes, supports and coordinates works to combat Hansen's disease, through prevention, treatment, and rehabilitation; it promotes, supports and coordinates targeted projects in the social-health field, with specific attention to people with disabilities and children, in particular through basic health interventions, rehabilitation programmes for people with disabilities, long-distance support of communities of minors forced to live in situations of extreme hardship and underdevelopment, and the fight against gender discrimination;

o) education and information activities carried out in favour of or for the benefit of fair trade supply chains in a disadvantaged economic area;

r) humanitarian reception and social integration of migrants;

u) charity, long-distance support, free supply of food or products or provision of services to support disadvantaged people;

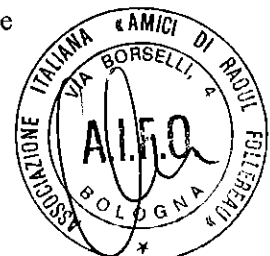
v) promotion of the culture of legality, peace among peoples and non-violence;

w) promotion and protection of human, civil, social and political rights; promotion of equal opportunities and mutual aid initiatives, including time banks and solidarity purchasing groups.

3) The Association, in implementing the purposes of Articles of Association, operates based on the following guidelines: training for sympathizers, members, leaders; promotion of association and representation in civil society and in the ecclesiastic community; planning, implementation and verification of initiatives; development of economic and financial resources and monitoring of the administrative management required to achieve the institutional purposes.

4) The Association can produce, in accordance with the laws in force, any act, deed, contract necessary or useful for the achievement, both directly or indirectly, of the social purposes. The Board of Directors of the Association may subsequently identify different activities, instrumental and secondary to those of general interest, pursuant to Art. 6 of the CTS, in compliance with the specific provisions on the subject set out in the secondary legislation, in particular the favourable opinion of the Steering Committee of 7 March 2019.

5) The volunteering activities shall comply with the provisions of Art. 17 of the CTS.



Art. 3 - ASSETS AND REVENUE

- 1) The Association has assets which may consist of movable, registered movable and immovable properties acquired in accordance with the law inter vivos or mortis causa, either free of charge or for a valuable consideration.
- 2) The means for the achievement of the institutional purposes include membership fees and contributions and proceeds however generated by the performance of institutional activities of general interest, including those from "miscellaneous", secondary and instrumental activities, referred to in Art. 6 of the CTS, and fundraising activities pursuant to Art. 7 of the CTS.
- 3) The Association carries out its activity in a coordinated manner with that of the "FONDAIFO ONLUS" Foundation, with which it forms a single entity for the purposes and in accordance with art. 10, paragraph 1, lett. d) of Legislative Decree no. 460 of 4/12/1997.

On the basis of the above, and without any limitations other than those provided for by the Law, the Association may assign to the "FONDAIFO ONLUS" Foundation movable or immovable property, shareholdings, securities, funds, reserves or operating surplus fund, by means of a motivated resolution decreed by the Board of Directors which, if necessary, delegates the National Chair to stipulate and execute the acts for this purpose.

The Association shall transfer to the "FONDAIFO ONLUS" Foundation any registered movable or immovable property acquired by inheritance and that, due to its nature or in accordance with the title, is destined to the conducting, financing or promotion of the activities.

In the cases provided for in the previous paragraph, the acts aimed at transferring the assets in favour of the "FONDAIFO ONLUS" Foundation are executed by the Chair with no specific resolution of the Board of Directors required.

In accordance with the above, the Association may also receive from the "FONDAIFO ONLUS" Foundation transfers of movable or immovable property, funds, interest-bearing or non-interest-bearing loans, aimed at pursuing its institutional purposes.

- 4) These assets, including any form of income, revenues, gains or proceeds, howsoever called, are used to carry out the institutional activities to exclusively pursue the civic, solidarity and social utility related purposes. For the purposes of paragraph 1, with reference to Art. 8, paragraphs 2-3 of the CTS, it is forbidden to distribute, even indirectly, profits and operating surpluses, funds and reserves, howsoever called, to founders, associates, workers and collaborators, administrators and other members of the corporate bodies, even in the case of withdrawal or any other form envisaged of individual termination of the associative relationship, not even in the forms referred to in paragraph 3 of Article 8 of the CTS and, in any case, by means of other atypical cases of distribution that may occur.

Art. 4 - MEMBERS

- 1) Natural persons who share the principles and purposes of the Association, who undertake to respect these Articles of Association, the regulations and the resolutions adopted by the competent bodies, and commit to actively participate in the Associational life, can become members.
- 2) Membership can also be granted to legal persons and associations working in the field of human promotion and international cooperation, who share the institutional purposes of the Association and intend to act in a coordinated manner with its programmes, supporting its initiatives and collaborating in their



implementation, according to the terms of these Articles of Association.

3) Membership status is granted by resolution of the Board of Directors, upon written application of the person concerned, together with the favourable opinion of the basic organisational structure of the Association, such as the Reference Person of AIFO's Groups of Members pursuant to Art. 5 paragraph 3 of these Articles of Association or, in his/her absence, the Chair of the Association.

4) Membership applications, as referred to in the previous paragraph, shall be submitted in writing, examined by the Board of Directors, which checks for conformity with the requisites and conditions and resolves accordingly, informing the concerned party and entering him/her in the membership register. Any rejections of membership applications must be motivated and communicated to the concerned party within 60 days; an appeal to the Board of Arbitrators is admitted within 60 days from receipt of the rejection notice, which will pronounce its verdict at the subsequent meeting.

5) Membership status is lost following death, voluntary resignation and forfeiture; voluntary resignation shall be submitted in writing to the Board of Directors, which acknowledges such resignation as of the date of receipt of such formal notice. Disqualification is declared by resolution of the Board of Directors, motivated due to non-compliance with the statutory and regulatory provisions, behaviour contrary to the values and ethical principles on which the concept of the Association is based, or by persistent lack of participation in the Associational life. The resolution declaring such disqualification may be disputed by the concerned party before the Board of Arbitrators within thirty days from receipt of such formal notice.

6) The members have the right to receive the Association's membership card, to be adequately informed and involved in the Association's activities, to actively participate in the Associational life, to process the programme based lines, have the right to vote and stand for election, to consult the social ledgers pursuant to Art. 13 of the Articles of Association, at the registered office of the Association upon written request to the Board of Directors.

7) The members are required to respect the statutory and regulatory norms and the decisions of the competent bodies, to participate in the meetings, to take active part in the Associational life, supporting its initiatives also with their own personal commitment, to pay the membership fee that shall be defined by resolution of the National Assembly.

Art. 5 - ASSOCIATION STRUCTURE

1) The Association is organised with its own central and local structures.

2) The central organisation is constituted by the Bodies of the Association according to articles 6 et seq. of these Articles of Association and by the relevant operative support structures. The local organisation is constituted by the Groups of members operating on the territory and by the Coordination at a regional level.

3) The local Groups are constituted by the members of the same territory (same Municipality or neighbouring Municipalities or Provinces) in order to carry out the training and association promotion activities, to support the active participation in the Associational life and to plan and implement the social initiatives on the territory, within the framework of the national programmes. The constitution of the local Groups is promoted by the central Bodies according to letters b) and c) of Art. 6 or by local initiative and is resolved by the Board of Directors. Each local Group elects its own Reference Person and a Director, according to the regulations defined by the Board of Directors.



4) The Regional Coordination Committee is established by resolution of the Board of Directors in the regions where required because of the local presence and activities of the Association, for the development and consolidation of the latter. The functions of the Regional Coordination Committee include the representation, promotion and development of the association, coordination of the activities in the territory, connection and mutual communication between the different levels of the Association structures. The Board of Directors defines the regulations for the Regional Coordination Committee, providing for each Coordination a Director and a Coordinator elected by the members and by the local Groups.

Art. 6 - ASSOCIATION BODIES

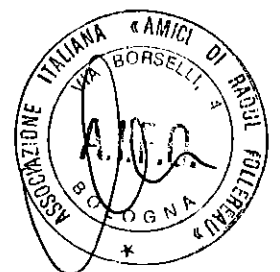
- 1) The Association bodies comprise: a) the National Assembly;
- b) the Board of Directors;
- c) the Chair;
- d) the Supervisory Body;
- e) the Board of Arbitrators.

Art. 7 - NATIONAL ASSEMBLY

1) The National Assembly represents the entire social entity and is the ultimate deliberative body of the Association.

It is assigned the following mandatory functions:

- A) deciding the objectives and the guidelines, also on a multiple year basis, the directives and general regulations of the Association;
- B) appointing and revoking the members of the corporate bodies;
- C) appointing and revoking, when required and when the conditions of the law are met, and falling within its exclusive competence, the person in charge of the legal auditing of the accounts, except for the provisions of Art. 11 of these Articles of Association, who operates in the cases referred to in paragraph 2 of Art.
- D) 25 of the CTS; approving the final balance sheet, the annual and multi-annual forecast reports and the corporate financial statements, where compulsory and where provided for;
- E) resolutions on the liability of members of the corporate bodies and promoting liability actions against them;
- F) resolutions on amendments to the memorandum of incorporation and articles of association;
- G) approving any rules for the meeting proceedings;
- H) resolutions on the dissolution, transformation, merger or spin-off of the Association;
- I) resolutions on other matters attributed to it by law, the Memorandum of Incorporation or the Articles of Association.
- J) The National Assembly of the Association also appoints two members of the Board of Directors of the "FONDAIFO ONLUS" Foundation, as the third member of the Board of Directors is appointed and revoked by the Board of Directors of AIFO, according to the provisions of the Articles of Association of the Foundation itself. The candidates for the Foundation Directors shall be nominated by the Board of Directors, in accordance with the requirements of the Foundation's Articles of Association. Those who are found to be in a situation of ineligibility or incompatibility, or of enduring conflict with the interests of the Association, cannot be nominated as candidates.
- K) The National Assembly is convened by the Chair by means of a written notice



to the delegated members, which must be sent as established by the regulations at least fifteen days before the day of the meeting.

L) The National Assembly is ordinarily convened at least once a year to fulfil the obligations under letters A) and D) of paragraph 1 and once every three years to fulfil the electoral obligations under letters B) and C) of the aforementioned paragraph. It is also convened whenever the Board of Directors or at least one tenth of the members deems it necessary in order to resolve on matters within its competence.

S) The National Assembly is formed by the members of the Board of Directors that convened the meeting, the Regional Coordinators, the members delegated for this purpose, elected for a three-year period by special regional assemblies convened by the Regional Coordinators according to a calendar defined by the Board of Directors. The Regional Assembly, in which all the Region members are called upon to participate, expresses the orientations regarding the items on the agenda of the National Assembly and elects the delegates for the next three year period, according to the number defined by the Board of Directors in proportion to the number of members and to the number of local Groups that have been operating for more than one year.

T) Delegated Members who are unable to attend the National Assembly may be represented by another delegate; the proxies, submitted in writing, must be validated at the beginning of the National Assembly meeting, it being understood that no delegate may receive more than two proxies.

U) The National Assembly proceedings are chaired by a Moderator elected by the same Assembly as proposed by the Chair. The Moderator is assisted by a presidency office, by a secretariat, by a power verification commission and by an electoral commission, formed by Delegated Members also appointed by the Assembly as proposed by the Chair.

V) The ordinary National Assembly, unless otherwise provided for in these Articles of Association, is validly constituted and resolves with the presence of at least half of the delegated Members, and with the favourable vote of at least half of the voters.

Art. 8 - BOARD OF DIRECTORS

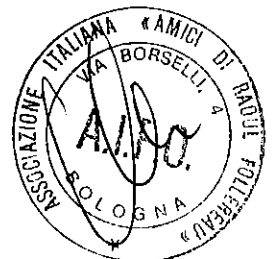
1) The Board of Directors, elected by the National Assembly, consists of seven, nine or eleven members elected by simple majority and with a vote limited to five, six and seven preferences respectively by the National Assembly. It remains in office for three years and carries out all the functions of ordinary and extraordinary administration which do not fall within the competence of the Chair and the National Assembly according to these Articles of Association.

2) In particular, the Board of Directors performs the following tasks:

a) approves the operational rules and regulations for the Association Bodies and of local Structures, as well as the organisation, administration and accounting regulations;

b) drafts the proposals for the National Assembly regarding objectives, guidelines and directives, and, once approved by the Assembly, it monitors and verifies their implementation by means of specific planning of intervention projects and initiatives in Italy and abroad;

c) prepares and submits to the National Assembly, by April of each year, the financial statements as at 31 December of the previous year, pursuant to Art. 13 paragraphs 1 and 6 of the CTS, consisting of the statement of financial position,



Management Report, Mission Report, as well as the Social Responsibility Report pursuant to Art. 14 of the CTS; it also proposes the annual and multi-year forecast report for the management of the Association and the development of the planned activities;

- d) resolves on all ordinary and extraordinary administration acts not assigned by these Articles of Association to the Chair or to the National Assembly;
- e) proposes amendments to the Articles of Association, the dissolution of the Association, the liquidation procedures and the consequent destination of the assets to the National Assembly;
- f) elects a Chair and one or two Deputy-Chairs from among its members;
- g) determines the operational structures to support the Association activities and arranges the necessary collaborations and hiring of personnel. Within this framework, it provides for the appointing of the Association Directors, assigning the relative management functions and powers to be carried out within the programme framework and in accordance with the directives and resolutions passed by the National Assembly and by the same Board of Directors;
- h) adopts resolutions on membership applications and on the disqualification of membership, as well as on aspects regarding the constitution and operational aspects of local Groups and regional Coordination committees within the scope of those defined by these Articles of Association;
- i) ratifies the measures within its competence adopted by the Chair for reasons of necessity and urgency.

3) The Board of Directors may delegate, for individual acts or categories of acts, its duties to the Chair or to another Director as indicated in in letter d) of the previous paragraph, with the exception of deeds of disposal and the undertaking of mortgages relating to property assets, as well as deeds pursuant to loans and the granting of guarantees.

4) Unless otherwise provided for in these Articles of Association or in the regulations referred to in paragraph 2 above, the Board shall resolve on the various items by a simple majority vote when at least half of its members are present.

5) Resolutions are passed by open ballot, except in the case of elections and appointments or those involving the expression of opinions on individuals.

6) The minutes to the Board Meetings, which must be convened at least four times a year or when at least one third of the members request the same, are drawn up by the Director appointed by the Board. These minutes are signed by the Director taking the minutes and the person chairing the meeting and filed in a specific repository.

7) The Directors, in addition to the expiry of the term of office, cease to hold office by resignation, death, disqualification, removal. Disqualification, to be ascertained and declared with the procedures provided for by the Association Body operational regulations, intervenes whenever a Director finds himself/herself in a position of conflict of interest or in a situation of serious and continuous incompatibility with the Association or with its institutional activities. Removal is deliberated with the procedures established by the aforementioned regulation by the National Assembly, after hearing the opinion of the Board of Arbitrators.

8) If, during the three-year term of office, a Director ceases to hold office for any reason whatsoever, he/she shall be promptly replaced for the current three-year period by the first of the non-elected directors and, failing that, by co-option by the Board of Directors, to be validated at the first meeting of the National Assembly. In case of simultaneous resignation of at least half of the directors, the term of the



Board of Directors shall lapse and the National Assembly shall be convened by the Chair within thirty days for the election of a new Board of Directors.

9) The Directors must be members, but can not hold the position of Regional Coordinator at the same time.

10) Directors are granted general powers of representation. Limitations on the power of representation are not enforceable against third parties if they are not recorded in the Single National Register of the Third Sector or if it is not proven that third parties were aware of the same.

11) The Board of Director meetings may also take place using electronic conference systems, provided that the Chair is able to identify the participants with certainty.

Art. 9 - PRESIDENT

1) The Chair is elected by the Board of Directors with the favourable vote of the absolute majority of its members and remains in office for three years.

2) The Chair is assigned the following tasks:

a) legal representative of the Association both in negotiations and before a court of law;

b) convenes and launches the activities of the National Assembly and convenes and chairs the Board of Director meetings;

c) performs, directly or by proxy granted to one or more members of the Board of Directors, all the tasks assigned to him/her by these Articles of Association or by regulatory provisions, as well as the acts of ordinary and extraordinary administration delegated by the Board of Directors. In particular cases and with specific power of attorney, he/she may delegate individuals to represent the Association for the performance of specific acts who hold managerial positions pursuant to letter g) of paragraph 2 of Art. 8 or persons with the skills required to carry out the act in question;

d) in cases of necessity and particular urgency, he/she resolves on the acts that cannot be postponed for the protection of the interests of the Association and fall within the competence of the Board of Directors, convening it for the ratification of said deliberations within 30 days of resolution.;

e) supervises the activity of the organisational structures of the Association.

3) In case of absence or temporary impediment of the Chair, the Deputy-Chair to whom this task has been assigned shall assume his/her functions and, failing this, the oldest director by age. In case of permanent impediment, the Deputy-Chair shall convene the Board of Directors without delay, which shall replace him/her and, until a new appointment is made, guarantee the functions of the Chair for current business.

Art. 10 - SUPERVISORY BODY

1) The Assembly shall appoint, if the conditions provided for in Art. 30 of the CTS are met, a Supervisory Body, made up of three statutory auditors and two substitute auditors, or even a single auditor, enrolled in the professional registers referred to in Legislative Decree no. 139/2005; at least one statutory auditor and one substitute auditor must be enrolled in the Register of Auditors referred to in Legislative Decree no. 39/2010. Articles 2397 and 2399 of the Italian Civil Code apply to these subjects. The Supervisory Body is appointed from non-members.

2) It shall have the following tasks:

- supervise compliance with the law, the Articles of Association and respect of



good management practices, also with reference to the provisions of Legislative Decree no. 231/2001, where applicable;

- supervise the adequacy of the organisational, administrative and accounting structures and its actual operational performance;
- monitor compliance with civic, solidarity and social utility objectives, with particular regard to the provisions of Articles 5, 6, 7 and 8 of the CTS;
- certify that the Social Report has been drawn up in accordance with the guidelines set out in Art. 14 of the CTS;
- proceed at any moment in time, even individually, with inspections and audits and, to this end, ask the directors for information on the progress of company operations or on specific business transactions (activities, initiatives, non-profit projects);
- draw up minutes for each meeting, in which its supervisory activity of the Association must be certified and in which the notes to the financial statements are reported;
- attend meetings of the Board of Directors and the Member Assembly.

Art. 11 - STATUTORY AUDITOR

- 1) If the limits set out in Art. 31 of the CTS are exceeded, or if optional, the Board of Directors may appoint a statutory auditor or an independent audit firm or, alternatively, pursuant to Art. 30, paragraph 6 of the CTS, it may assign the Supervisory Body, collective or monocratic, to act as the statutory auditor of the accounts provided that all its members are enrolled in the special register of statutory auditors, established by the Ministry of Economy and Finance, as provided for in Art. 30 paragraph 6 of Legislative Decree 105/2018.
- 2) The Chair is elected from among its statutory auditors.
- 3) The Supervisory Body, whether or not appointed to audit the accounts, shall hold office for 3 (three) years and may be reappointed until revoked by the Assembly, coinciding with the expiry of the three-year term of office. Its members or the single member shall be remunerated only if they are external to the Association, except as provided for in Art. 34 paragraph 2 of the CTS.

Art. 12 - BOARD OF ARBITRATORS

- 1) The Board of Arbitrators consists of three statutory members and two substitute members elected by the National Assembly and remains in office for three years, until the appointment of the new Board. The office as member of the Board of Arbitrators is incompatible with any other Association office and with the status as a stakeholder.
- 2) The Board of Arbitrators elects a Chair from among its members.
- 3) The Board of Arbitrators shall settle any disputes between the members and the Association that may arise regarding the interpretation and application of the statutory and regulatory provisions and of the other resolutions adopted by the Association's bodies. In particular, it decides on appeals lodged against disqualification resolutions adopted pursuant to Art. 4, paragraph 5 of these Articles of Association.
- 4) The provisions of Art. 8, paragraph 6 of these Articles of Association apply to the Board of Arbitrators.

Art. 13 - ADMINISTRATIVE REGULATIONS

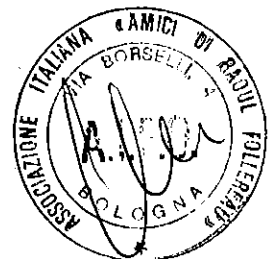
- 1) The Association's financial year runs from 1st January to 31st December. The



- statutory deadlines for the presentation of the financial statements and budget report to the National Assembly can be extended by the Board of Directors up to 30 June.
- 2) It is forbidden to distribute, even indirectly, profits or surpluses, which must be allocated exclusively for the implementation of activities of a general interest and other activities that are secondary and instrumental to the pursuit of the same.
 - 3) The offices provided for in Articles 7, 8, 9, 11 and 12 of these Articles of Association do not envisage remuneration and holders are only entitled to receive refunds for any expenses incurred and documented in relation to the performance of the assigned tasks.
 - 4) In addition to the other ledgers required by law for private legal entities and Third Sector entities and in relation to the business purpose of the same, the National Association maintains the ledgers of the minutes of the meetings and resolutions of the National Assembly and the Board of Directors, the ledgers of the minutes and the acts of the Supervisory Body and the Auditors (where applicable), as well as of the Board of Arbitrators and the Book of Members and Associates.
 - 5) The notice convening meetings issued by the Board of Directors, the Supervisory Body and the Board of Arbitrators shall be made in writing, indicating the place, date, time and agenda of the meeting, and shall be sent at least five days in advance by registered mail or by electronic means; in the event of urgency, three days in advance by telegram or by electronic means. Meetings of the aforementioned bodies are in any case validly constituted if all the members are present.
 - 6) The notice convening meetings of the National Assembly takes place by means of personal communication to the delegates, with adequate associative information and advertising, in the manner and ways established by the regulation approved by the Board of Directors that defines the procedures and the calendar pursuant to the same.
 - 7) The status as a stakeholder is incompatible with subordinate working relationships, with relationships of continuous coordinated collaboration or, in any case, those providing services to the Association.

Art. 14 - FINAL REGULATIONA

- 1) Amendments to these Articles of Association are resolved by the National Assembly based on a proposal submitted by the Board of Directors, with the exception of amendments to the registered office, which are approved by the Board of Directors with an absolute majority vote of its members. For all other statutory amendments, the Board proposal and the Assembly resolution must be approved with a majority of no less than two thirds of the members of the Board and of the delegates at the Assembly, respectively.
- 2) The dissolution of the Association and the appointment of the liquidator are resolved with the same majority vote of two thirds.
- 3) The dissolution resolution provides for the allocation of the assets resulting from the closure of the liquidation, in accordance with the obligations established in this regard by current legislation for private non-profit legal persons. In any case, pursuant to Art. 9 of the CTS, the residual assets are devolved to another Third Sector Entity defined by the extraordinary Assembly Meeting, which has similar purposes to those of the Association itself, subject to the positive opinion of the competent office pertaining to the Single National Register of the Third Sector (as per Art. 45, paragraph 1 of the CTS) and except for a different destination imposed



by the Law, to other Third Sector Entities or, failing that, to the "Fondazione Italia Sociale".

Any deeds of devolution of the residual assets, carried out in the absence of or contrary to the relative opinion, shall be deemed null and void.

4) In case of termination of the Association, the Assembly shall identify the Body which shall take over the functions that the Articles of Association of "FONDAIFO ONLUS" assigns to the Association Bodies.

5) For any aspects not provided for in these Articles of Association, reference shall be made to the regulations of the Italian Civil Code for recognised associations and to the other legal provisions on the subject.

