

Extraordinary Assembly Minutes

ITALIAN REPUBLIC

On this seventeenth day of the month of June, 2010, at 6:30 p.m., in Arezzo, Via Masaccio 6/A,

Before the undersigned, **FRANCESCO CIRIANNI**, notary public based in Arezzo, Via Ser Petraccolo 7, registered in the Roll of Notaries of Arezzo, in the absence of witnesses upon specific request made by the appearer and by myself accepted, and being the appearer in possession of all prerequisites prescribed by the current legislation,

personally came and appeared Mister

PETRELLI FRANCESCO, born in Rome on May 10th, 1961, resident in Rome, Via Chiana 93, fiscal code No. PTR FNC 61E10 H501A, , known to me, notary public, Italian citizen, in his position as President of the Board of Trustees and legal representative of the Association **"UCODEP, Associazione riconosciuta, Organizzazione non governativa, Organizzazione non lucrativa di utilità sociale"**¹, whose headquarters are in Arezzo, Via Concino Concini 19, fiscal code 92006700519, established with notarial deed drawn up by Mr. Dario Basagni, notary public in Arezzo, on February 2nd, 1990, registration No. 84.086/22.275, registered in Arezzo on February 12th, 1990, No. 640, volume 412, mod. I. The appearer declares having convened the Association's extraordinary assembly in this place, on this date and at this time, according to the statute's provisions, to discuss and deliberate on the following

Agenda:

= Communication about progress made in the agreement with Oxfam International and discussion thereupon;

= Amendments to Ucodep's Statute.

In compliance with the Statute's provisions and by unanimous vote of the participants the appearer, Mister FRANCESCO PETRELLI, President, takes over the position of chairman of the Assembly and invites me to take minutes of the meeting.

First of all he ascertains and declares that:

1) the following Association members, in addition to himself, are present or represented by means of written proxies which are checked by the President as to their conformity and filed in the official records:

- BACCIOTTI ELISA, born in Florence on February 4th, 1978;
- BALDINI MARCO, born in Arezzo on April 23rd, 1961;
- BARTALESI FILIPPO, born in Florence on May 3rd, 1966;
- CIONCOLINI ANDREA, born in Florence on October 1st, 1949;
- CIRINEI GIUSEPPE, born in Arezzo on July 21st, 1947;
- COMANDUCCI ILARIA, born in Rome on August 5th, 1974;
- COMANDUCCI FEDERICA, born in Rome on June 12th, 1969;
- DAL PIAZ ANNA, born in Arezzo on March 22nd, 1963;
- GASPERINI ENRICO, born in Arezzo on July 12th, 1979;
- GUAZZINI FEDERICA, born in Sinalunga on August 21st, 1969;

¹ "UCODEP, Recognized organisation,, Non-governmental organisation, Not-for-profit organisation of social utility"

- LENZI ILARIA, born in Firenze on February 11th, 1975;
 - LUSINI GIUSEPPE, born in Passignano sul Trasimeno on April 17th, 1938;
 - NASI LORENZO, born in Arezzo on December 12th, 1974;
 - NIBBI PIETRO, born in Arezzo on November 16, 1966;
 - PAOLI LORENZO, born in Firenze on July 30, 1975;
 - the appearer, PETRELLI FRANCESCO, identified above;
 - SANSONE RICCARDO, born in Napoli on September 16th, 1969;
 - SIMONETTI CARLO, born in Subbiano on June 27th, 1970;
 - TAVANTI DANIELA, born in Arezzo on May 8th, 1973;
 - VACCARI PAOLA, born in Florence on June 10th, 1940;
 - ARPA ARIANE, born in Valencia (Spain) on July 17th, 1965, represented by Mr. Petrelli Francesco;
 - BARBIERI ROBERTO ENRICO, born in Milan on April 2nd, 1965, represented by Mr. Paoli Lorenzo;
 - BENEDETTI FEDERICA, born in Castiglion Fiorentino on March 26th, 1977, represented by Mrs. Comanducci Ilaria;
 - CAVALLINI ROBERTO, born in San Gimignano on July 2nd, 1947, represented by Mrs. Tavanti Daniela;
 - CRIPPA GIUSEPPE, born in Bergamo on July 9th 1946, represented by Mr. Petrelli Francesco;
 - DALLA RAGIONE MARCO, born in Sansepolcro on October 18th, 1963, represented by Mr. Nibbi Pietro;
 - FAVILLI CHIARA, born in Florence on January 25th, 1972, represented by Mrs. Tavanti Daniela;
 - GIOCONDI ANTONIETTA, born in Arezzo on December 10th, 1950, represented by Mrs. Vaccari Paola;
 - GIOMMETTI MAURO, born in Arezzo on April 7th, 1968, represented by Mrs. Tavanti Daniela;
 - KOUIDER SAMIA, born in Algeria on September 18th, 1958, represented by Mr. Petrelli Francesco;
 - MAURO ANNALISA, born in Reggio Calabria on March 5th, 1969, represented by Mr. Nibbi Pietro;
 - MOROSINI SABINA, born in Bolzano on September 15th, 1963, represented by Mr. Sansone Riccardo;
 - NORI MICHELE, born in Florence on September 30th, 1969, represented by Mr. Sansone Riccardo;
 - RENZETTI ROBERTA, born in Arezzo on September 6th, 1968, represented by Mrs. Comanducci Federica;
 - ROMANELLI MARIO, born in Arezzo on June 3rd, 1971, represented by Mrs. Comanducci Federica;
 - STROHMEYER MARIANNE, born in Basel (Switzerland) on September 5th, 1952, represented by Mr. Bartalesi Filippo;
 - TORRIGIANI MALASPINA FRANCESCO, born in Florence on July 20th, 1967, represented by Mr. Sansone Riccardo;
 - GIOVANNINI BRUNA, born in Arezzo on March 6th, 1949 represented by Mrs. Vaccari Paola;
 - SILIANI SIMONE, born in Florence on June 10th, 1962, represented by Mr. Nibbi Pietro;
- 2) that following participants are members of the Board of Trustees: Petrelli Francesco, President; Cirinei Giuseppe, Nasi Lorenzo, Cioncolini Andrea, Dal Piaz Anna, and Paoli Lorenzo, members.
- 3) that the Assembly is held in second convocation, the first having had no participants.

Having ascertained the above-mentioned facts the President declares that 38 (thirty-eight) members out of 73 (seventy-three) are present, therefore the Assembly has a legal quorum and can validly deliberate on the subject matters contained in the above-mentioned agenda.

The President explains the reasons leading to change the Association's name from "**UCODEP, Associazione riconosciuta, Organizzazione non governativa, Organizzazione non lucrativa di utilità sociale**" into "**OXFAM ITALIA, Associazione riconosciuta, Organizzazione non governativa, Organizzazione non lucrativa di utilità sociale**"². The President points out that this change will not bring about any discontinuity with the past from any point of view whatsoever, and that it constitutes no transformation nor change in the Association's juridical and fiscal personality. The Association will continue to exist and operate according to the old rules, the only difference residing in its new name which, however, will not influence the sovereignty of the Assembly nor the previously established governance mechanisms and the autonomy of the Association as a whole. The President also informs that a preamble will be added to the statute in order to explain the Association's historical evolution.

Taking note of the President's announcement, after a short discussion the Assembly by unanimous vote deliberates

= the approval of the new version of the Association's statute which will come into effect on August 1st, 2010, inclusive of the above-mentioned preamble and amendments. Hereafter is the amended text:

"STATUTE

Preamble

"Oxfam Italia" is the new name adopted by Ucodep. Hence Oxfam Italia is Ucodep. Hence Oxfam Italia and Ucodep are the same body. The change from Ucodep into Oxfam Italia is merely the result of a change in Ucodep's name and the last step in the historical evolution which over the last few years has lead Ucodep to increasingly integrate and collaborate with the Oxfam International *confederation*. It was also the last step in a historical process which has been going on for decades. Ucodep was initially an Association, then a recognized association and a non-governmental organization; it was founded in Arezzo, in the region of Tuscany, an open-minded country with a vibrant civil society. Many of the original aspirations and intuitions of the people who gave life to the organization still mark its path today. Ucodep pursues the objectives of social solidarity, carries out activities of international cooperation and development, promotes active participation to the social, economical and political life, and operates to protect the rights of individuals and communities affected by poverty and exclusion. It is a secular and pluralist entity, composed of both men and women, of different origins, political views, religions, cultures who share the same values and are committed to the same cause: to help build a more just and inclusive world, to oppose any form of injustice, to create the conditions to overcome poverty and exclusion, as much in the effects as in the causes. Today like yesterday, Ucodep's existence continues to be based on the belief that every initiative that is promoted must cope with the criticality of a model of development, behaviour and lifestyle that, more so than ever, endanger the possibility of a common future. Cooperation between territory and community, collaboration with the local authorities, a promotion of social cohesion and inclusive economy are what constitute the actions taken on by the Organization. Ucodep has become an organization of national importance that links values, professionalism, experimentation and innovation. Ucodep believes in the partnership

² "OXFAM ITALIA, Recognized organisation, Non-governmental organisation, Not-for-profit organisation of social utility"

and in the construction of networks and alliances of civil society and has chosen to work with others to bring about the necessary changes. In order to effectively achieve its goals, Ucodep believes that in a globalized and interdependent world, it is essential to simultaneously promote and support a local, national and international thought and action that can promote social cohesion and partnership among people and the territory. Ucodep is convinced that sustainable changes in the current development models can only be brought about through the comparison, union and complementarity among the different social actors. Ucodep looks to create alliances as a means of influencing and changing policies, ideas, behaviours, in developing countries like in Italy and in Europe, engaging in the promotion and dissemination of all forms of social and inclusive economies. Ucodep takes on actions, programs and projects that are both essential and sustainable and whose means are appropriate and consistent with the objectives, avoiding any waste of resources while transparently reporting the results to its partners, its citizens, and to the public and private donor institutions. Within the organization, Ucodep encourages the democratic participation of all of its members, valuing all of the other members of its broad social base, including workers, volunteers, and all the other citizens who support it in various ways. The last few years have been rich in results also due to new collaborations. Ucodep has started working in close cooperation with Oxfam International, first on some common initiatives and then for the establishment of a common Campaign Office. This has led Ucodep to acquire the quality of "Oxfam International Observer Member". Ucodep is going to become a full " Oxfam International Affiliate", a position which will enable it to enlarge the scope of its activity from traditional geographical and operational fields to new ones that already belong to the Oxfam International *confederation's* working areas. This will allow Ucodep to pursue its institutional aims more efficiently. In an effort to further enhance this evolution process Ucodep is about to take the last step – a merely formal but highly symbolic step that will produce a number of new opportunities - by changing its name from Ucodep into Oxfam Italia. Although crucial in terms of members' identity and their external and internal recognition, the new name will not bring about any discontinuity with the past from any point of view whatsoever, and it will constitute no transformation nor change in the Association's juridical and fiscal personality. The Association will continue to exist and operate as it ever did in the past, the only difference residing in its new name which, however, will not influence the sovereignty of the Assembly nor the previously established governance mechanisms and the autonomy of the Association as a whole. Ucodep will continue to exist as it ever did in the past, under the new name "Oxfam Italia".

Title I - General Provisions

Art. 1. Denomination

1. The organization is constituted under Italian legislation in the legal form of Association and is called "OXFAM ITALIA, recognized Association, non-governmental organization, non-profit organisation of social utility", also referred to in short as "OXFAM ITALIA, recognized organization, NGO, Onlus" or "OXFAM ITALIA Onlus NGO" or "OXFAM ITALIA NGO" or "OXFAM ITALIA Onlus" or "OXFAM ITALIA", or "OXFAM ITALY" followed by the same specifications as "OXFAM ITALIA" (henceforth "Association")

Art. 2. Headquarters

1. The Association's legal headquarters are at Via Concino Concini n. 19, Arezzo (AR), Italy
2. The Association may establish administrative offices other than the main office, operational offices, secondary offices, branches and representative offices both in Italy and abroad and operates without territorial constraints.
3. The Association's website is "www.oxfamitalia.org."

Art. 3. Timeline

1. The duration of the Association's existence is undetermined.

Art. 4. Object of the Association: purposes and sectors

1. The Association is not for profit, and solely pursues a charitable purpose. Its institutional aim is to promote activities in favour of people, communities and populations who live in conditions of poverty and social exclusion around the world, to eliminate the causes of such conditions and to promote cultural, social, economic and political changes in view of a more equitable and sustainable development model. In particular, the Association intends to pursue the following objectives:

- (a) promotion and protection of the right to self-determination as an inalienable right for all people, all populations and all communities as a means of consciously deciding their own future, allowing everyone, especially the weaker social groups and those most at risk, to live with dignity within a democratic, supportive and sustainable society;
- (b) promotion and protection of democracy as an active and conscious participation of every person in the decision-making process through freedom of speech, accountability, representation, transparency, dialogue and non-violence;
- (c) promotion and protection of fundamental human rights and particularly, the right to life, the right to liberty, the right to dignity, and economic and social rights;
- (d) promotion of international cooperation for development, humanitarian aid, and of education to peace and global citizenship.

2. The Association carries out its activities and those linked to them in the following areas:

- a) Short, medium and long-term programs and projects in international cooperation
- b) emergency and humanitarian aid programs and projects;
- c) information on, and education to, development and global citizenship
- d) documentation, communication and spread of the Organization's ideas for the public and institutions;
- e) research, orientation and training;
- f) fund-raising from the public and from public and private institutions.
- g) promotion of fair trade and an inclusive economy
- h) services for corporations, to support social responsibility and fair internationalization projects;
- i) selection, training and employment of volunteers in the civil service;
- j) the protection of the rights of people living in poverty or at the risk of exclusion;
- k) support for the integration of foreign nationals residing in Italy;
- l) fight against discrimination;
- m) on-site training for citizens in developing countries
- n) social and sociomedical assistance
- o) healthcare assistance
- p) charity
- q) education;
- r) amateur sports
- s) protection, promotion and enhancement of artistic and historical goods;
- t) protection and enhancement of nature and the environment;
- u) promotion of culture and the arts
- v) protection of civil rights;
- w) scientific research;
- x) organization of events.

The Association shall carry out any activity that it will consider to be necessary or useful to better achieve its objectives.

Art. 5. Interpretation

1. The Statute is binding on all Association members.
2. The Statute is interpreted in accordance with the provisions of law and with the general principles of the legal order regarding the interpretation of law and of the contract.

Title II – Members

Art. 6. Categories of members

1. Members are divided into the following categories:
 - a) Ordinary members
 - b) Supporting members;
 - c) Honorary members.

Part I – Ordinary Members

Art. 7. Requirements

1. Any natural person over 18 years of age, of Italian or foreign or no citizenship, regardless of gender, ethnicity, culture, language and religious beliefs and who proves to share the goals of the Association, can become an ordinary member.

Art. 8. Admission

1. Anyone who wishes to be admitted as an ordinary member has the duty of presenting a written or electronic admission request to the Association.
2. The admission request shall be examined and accepted by the Board of Trustees.

Art. 9. Rights and Duties

1. Ordinary members are entitled to the right of intervention and the right to vote in the Assembly and are entitled to obtain information regarding the activities put in place by the Association.
2. Ordinary members are required to pay the annual membership fee.

Part II – Supporting members

Art. 10. Requirements

1. Any natural person over 18 years of age, of Italian, foreign or no citizenship, regardless of gender, ethnicity, culture, language or religious beliefs, who proves to share the goals of the Association can become a supporting member.

Art. 11. Admission

1. Anyone who wishes to be admitted as a supporting member has the duty of presenting a written or electronic admission request to the Association.
2. The admission request shall be examined and accepted by the Board of Trustees.

Art. 12. Rights and Duties

1. Supporting members are entitled to the right of intervention and the right to vote in the Assembly and are entitled to obtain information regarding the activities put in place by the Association.
2. Supporting members are required to pay an annual fee equal to five times the membership fee.

Part III – Honorary Members

Art. 13. Requirements

1. Any natural person over 18 years of age, of Italian, foreign or no citizenship, regardless of gender, ethnicity, culture, language or religious beliefs, with proven cultural or professional competence and offering to use such competence to serve the Association's aims can become an honorary member.

Art. 14. Admission

1. The admission of an honorary member is proposed by the President by means of a justified request and shall be examined and accepted by the Board of Trustees.

Art. 15. Rights and Duties

1. Honorary members are entitled to the right of intervention and the right to vote in the Assembly, and are entitled to obtain information regarding the activities put in place by the Association.
2. Honorary members are exempt from the annual membership fee.

Part IV – Common Provisions

Art. 16. Loss of Membership

1. Membership is not transmissible and can be lost if the following events are to occur:
 - a) Withdrawal
 - b) Death
 - c) Exclusion for failing to pay membership fees
 - d) Exclusion for dishonorable conduct
2. The member must communicate his/her withdrawal in writing to the Board of Trustees. It will come into effect at the end of the membership term, provided that the letter was sent at least three months in advance.
3. The death of a member shall not result in the transfer of membership to the heirs.
4. The exclusion of a member for failing to pay the membership fee shall be established by the Board of Trustees in case of delay of two consecutive years in the payment of the membership fee. Exclusion for failing to pay the membership fees takes effect thirty days after the member has received the related communication by registered letter with return receipt; within this term the excluded member may appeal against the exclusion or settle his/her overdue payments.
5. The exclusion of a member for dishonorable conduct shall be established by the Board of Trustees when a member's behaviour is clearly not in compliance with the Association's purposes. Exclusion for dishonorable conduct takes effect thirty days after the member has received the related communication by registered letter with return receipt; within this term the excluded member may appeal against the exclusion before the arbitrator.

Art. 17. Membership Fee

The amount of the membership fee is established by the Board of Trustees.

Art. 18. Working members

1. Members may sign a working agreement with the Association concerning remunerated manual or intellectual work, either as self-employed or subordinate workforce.
2. The number of working members may not exceed half the number of total members.

Art. 19. Volunteers

1. Volunteers are non-members who provide their services voluntarily and free of charge to the Association. Volunteers are recognized as essential components of the Organization.
2. Requirements, admission, and rights and duties of volunteers are established by the Assembly when defining the institution and discipline of the status of volunteers.

Title III – Bodies**Art. 20. List**

1. In order to fulfil its duties the Association avails itself of the following bodies:
 - a) The Assembly;
 - b) The President;
 - c) The Vice-President;
 - d) The Board of Trustees;
 - e) Delegated administrative bodies;
 - f) The Auditor;
 - g) The Arbitrator.
2. To the sole purposes of this statute, the term "administration and control bodies" indicates the bodies listed above except for the Assembly. The Association's rules are inspired by principles of democracy, transparency and pluralism.

Part I – The Assembly**Art. 21. Nature and Composition**

1. The assembly is an essential body of the Association
2. The assembly is a collegial body composed of all members.
3. The assembly can be ordinary or extraordinary depending on the subject matter to be decided on.

Art. 22. Responsibilities

1. The assembly has the power to deliberate on matters established in the Statute as appertaining to it.
2. The ordinary assembly decides on:
 - a) approval of annual or multiyear guidelines;
 - b) approval of the annual financial statements;
 - c) appointment of the President, administrators, auditor, and arbitrator;
 - d) determination of fees to be paid to the President, administrators, auditor, and arbitrator;
 - e) dismissal of the President, administrators, auditor, and arbitrator;
 - f) action for liability against the President, administrators, auditor, and arbitrators;
 - g) institution and discipline of the status of non-member natural persons who provide voluntary services to the Association, and the modality of their participation in the

assembly.

- h) institution and discipline of the status of non-member natural persons engaged in any activity in favour of the Association.
3. The extraordinary assembly decides on:
- a) conditions for the appointment of members of the administration and control bodies;
 - b) modifications of the statute;
 - c) dissolution of the Association;
 - d) appointment of liquidators;
 - e) devolution of assets.

Art. 23. Functions

1. The assembly exercises its powers collectively according to the rules set out below.
2. The assembly may be convened by the President or by the board of trustees whenever they deem it appropriate. The assembly must be convened to approve the annual financial statements at least once a year within one hundred and twenty days after the end of the previous financial year, and one more time before the end of the current financial year. If the board of trustees does not convene the assembly, this shall be convened by the arbitrator at the request of any associate; if the arbitrator does not convene the assembly, this shall be convened by the president of the tribunal at the request of any associate. The assembly must be convened whenever at least 1/10 of the associates submit a justified request, within 10 days from the request; if the board of trustees does not convene the Assembly, this shall be convened by the arbitrator at the request of any associate; if the Arbitrator does not convene the assembly, this is convened by the president of the tribunal at the request of any associate. The assembly is convened in the Italian territory by means of a notification indicating the day, time and place of the assembly in first and in second convocation, the agenda, and with a proxy form attached. The notification must be published on the Association's website or bulletin at least ten days before the meeting or shall be sent to all associates by any means ensuring a confirmation of receipt. If the summoning is not, or not properly, notified, the assembly is still regarded as regularly convened if all associates are present.
3. The Assembly is chaired by the President of the Association, or by the Vice President in his absence, or by a member elected by the majority of attendees if both are absent. The chairman of the assembly appoints the secretary of the assembly, verifies the legitimacy of the attendees, verifies the validity of the meeting, ascertains the validity of resolutions, and invites the assembly's secretary to take minutes of the meeting. These must be signed by both the chairman and the secretary of the assembly and transcribed in a registry kept by the board of trustees.
4. Each member has the right of intervention and the right to one vote. The right of intervention may be exercised by members:
 - (a) through direct participation in the assembly, or
 - (b) through indirect participation in the assembly, either by mail or electronically.The right to vote may be exercised by members:
 - (a) through a personal and direct vote in the assembly,
 - (b) through a personal and indirect vote, either by mail or electronically,
 - (c) through a representative. In this case a written proxy shall be delivered to another member who cannot represent more than three members altogether.
5. The first convocation of the ordinary assembly requires a validity quorum of half the Association's members and a deliberative quorum of the majority of attendees; the second convocation of the ordinary assembly does not require any validity quorum and only requires a deliberative quorum of the majority of attendees. The first convocation of the

extraordinary assembly requires a validity quorum of half the Association's members and a deliberative quorum of two thirds of the attendees; the second convocation of the extraordinary assembly requires a validity quorum of one third of the Association's members and a deliberative quorum of two thirds of the attendees. The extraordinary assembly called to decide on the Association's dissolution or on the devolution of assets requires a special validity and deliberative quorum of three quarters of all members, regardless of the convocation.

Part II – President

Art. 24. Nature and Composition

1. The President is an essential body of the Organization.
2. The President is a unipersonal body appointed by the assembly among its members.
3. Causes of ineligibility for the position of President are:
 - a) disablement;
 - b) incapacitation;
 - c) final sentence for crimes against property, persons, public faith, public security and order, the administration of justice, the public administration, and the State.
4. Causes of incompatibility with the position of President:
 - a) the position of auditor;
 - b) the position of arbitrator;
 - c) the position of director general;
 - d) any other position which is clearly incompatible with the position of President due to legitimacy or expediency reasons.
5. The President holds office for three years and can be re-elected.
6. The President is entitled to the reimbursement of expenses incurred in the exercise of his/her office, in addition to the possibility of receiving a compensation determined by the assembly.
7. The President holds the right to be a member of the board of trustees and the right to be the chairman of the board of trustees.
8. The President is a permanent member of the board of directors' meetings with no voting right.

Art. 25. Responsibilities

1. The President is the legal representative of the Association, both internally and externally, from both a substantial and a procedural point of view, and has the power to convene the assembly and the board of trustees.
2. The President can delegate his/her role as a legal representative, in part or completely, to the administrators, the director general, and the heads of the organizational units. In case of delegation of the legal representation, it is presumed that the President will maintain his/her representative power separately from the delegate, unless otherwise agreed. In case of multiple delegations of the legal representation, it is presumed that the delegates will be authorized to exercise such power separately, unless otherwise agreed.
3. The decision to delegate must be communicated by the President to the board of trustees, who shall acknowledge it and put it into effect in the first meeting following the decision.

Art. 26. Functions

1. The President exercises his/her responsibilities individually.

Part III – Vice President

Art. 27. Nature and Composition.

1. The Vice President is an essential component of the Organization.
2. The Vice President is a unipersonal body appointed by the board of trustees among its members.
3. Causes of ineligibility for the position of Vice President are:
 - a) disablement;
 - b) incapacitation;
 - c) final sentence for crimes against property, persons, the public faith, public security and order, the administration of justice, the public administration, and the State.
4. Causes of incompatibility with the position of Vice President are:
 - a) the position of auditor;
 - b) the position of arbitrator;
 - c) the position of director general;
 - d) any other position which is clearly incompatible with the position of Vice President due to legitimacy or expediency reasons
5. The Vice President holds office for three years and can be re-elected
6. The Vice President is entitled to the reimbursement of expenses incurred in the exercise of his/her office, in addition to the possibility of receiving a compensation determined by the assembly.

Art. 28. Responsibilities

1. The Vice President is entrusted to act as a surrogate and a substitute for the president in case of his/her absence or impediment.

Art. 29. Functions

1. The Vice President exercises his/her responsibilities individually.

Part IV – Board of Trustees

Art. 30. Nature and Composition

1. The Board of Trustees is an essential body of the Association
2. The Board of Trustees is a collegial body composed of an odd number of persons ranging from three to nine, appointed by the assembly among the Association's members.
3. Causes of ineligibility for the position of trustee are:
 - a) disablement;
 - b) incapacitation;
 - c) final sentence for crimes against property, persons, public faith, public security and order, the administration of justice, the public administration, and the State.
4. Causes of incompatibility with the position of trustee are:
 - a) the position of auditor;
 - b) the position of arbitrator;
 - c) the position of director general;
 - d) any other position which is clearly incompatible with the position of Vice President due to legitimacy or expediency reasons.
5. The Board of Trustees holds office for three years and each trustee can be re-elected.

6. Each trustee is entitled to the reimbursement of expenses incurred in the exercise of his/her office, in addition to the possibility of receiving a compensation determined by the assembly.
7. The President of the Association holds the right to be a member of the Board of Trustees and the right to be the chairman of the Board of Trustees.

Art. 31. Responsibilities

1. The Board of Trustees is responsible for the administration of the Association and also has the duty to advise and provide general direction in all areas.
2. The Board of Trustees can totally or partially delegate its administrative power to the delegated administrative organs, to the director general and to the heads of the organizational units. In case of delegation of the administrative power, it is presumed that the Board of Trustees will maintain its administrative power separately from the delegated body or person, unless otherwise agreed. In case of delegation of the administrative power to more than one body or person, it is presumed that the delegates will be authorized to exercise their administrative power separately, unless otherwise agreed.
3. The Board of Trustees may not delegate its administrative power in the following fields:
 - a) admission of members;
 - b) exclusion of members;
 - c) determination of the membership fee;
 - d) appointment of the Vice President;
 - e) implementation of the President's decision to delegate his/her representative power to the trustees, the general director, and the heads of the organisational units;
 - f) establishment of the delegated administrative bodies and delegation of the administrative power to them;
 - g) establishment and discipline of the director general;
 - h) appointment of the director general and delegation of the administrative power to him/her;
 - i) establishment and discipline of the board of directors;
 - j) establishment and discipline of the organizational units upon the director general's proposal;
 - k) Appointment of the heads of the organizational units and delegation of the administrative power to them upon the the director general's proposal;
 - l) appointment of members delegated to represent the Association in the governing bodies of other institutions.

Art. 32. Functions

1. The Board of Trustees exercises its duties collectively according to the following rules.
2. The Board of Trustees may be convened by its chairman whenever he/she deems it appropriate. The Board of Trustees must be convened by its chairman upon duly motivated request of at least one third of the trustees within ten days of the request; if the chairman fails to convene the board, this shall be convened by the arbitrator at the request of any trustee; if the arbitrator fails to convene the board, this shall be convened by the president of the tribunal at the request of any trustee.
3. The Board of Trustees is convened within the territory of the Italian Republic by means of a notification indicating the day, time and location of the meeting, and the agenda. Items on the agenda can be established by the chairman or by individual trustees, who can request the director general to provide the necessary documentation for discussion. The notification must be published on the Association's website or bulletin at least ten days before the meeting or shall be sent to all trustees and auditors by any means ensuring a confirmation

of receipt. If the summoning is not, or not adequately, notified, the meeting of the Board of Trustees is regarded as valid if all trustees and the auditor are present.

4. The Board of Trustees meeting is chaired by the Chairman of the Board or, if absent, by the person elected by the majority of those present; the chairman of the meeting shall appoint the secretary of the meeting, verify the legitimacy of the participants, verify the validity of the meeting, ascertain the validity of the decisions, and invite the secretary to take minutes of the meeting which must be signed by the chairman and the secretary and be transcribed in a registry kept by the Board of Trustees.
5. Each trustee has the right of intervention and the right to only one vote. The right of intervention may be exercised by trustees:
 - (a) through direct participation in the meeting,
 - (b) through indirect participation in the meeting, either by mail or electronically.

The right to vote can be exercised by trustees:

- (a) through personal and direct vote during the meeting,
 - (b) through personal and indirect vote, either by mail or electronically.
6. The Board of Trustees requires a validity quorum of half of the trustees and a deliberative quorum of the majority of attendees.

Part V – Delegated Administrated Bodies

Art. 33. Nature and Composition

1. The delegated Administrative Bodies are non-essential bodies of the Association, and are established by the Board of Trustees.
2. The delegated Administrative Bodies are the managing directors and the executive committees.
3. If established, the managing directors are unipersonal bodies within the Board of Trustees whose number ranges from one to the number of trustees in office; they are appointed among the trustees.
4. If established, executive committees are collegial bodies within the Board of Trustees, whose components shall be more than one but less than the number of trustees in office, and are appointed among the trustees. Executive committees shall appoint their chairmen by majority during their first meeting.
5. Causes of ineligibility for the position of member of the delegated administrative bodies are the same as for the position of trustee.
6. Causes of incompatibility with the position of member of the delegated administrative bodies are the same as for the position of trustee.
7. The members of the delegated administrative bodies hold office for the duration determined in their appointment deliberation, which shall not exceed the duration of their office as trustees . Each member of the delegated administrative bodies can be re-elected.
8. Members of the delegated administrative bodies are entitled to the reimbursement of expenses incurred in the exercise of their office, in addition to the possibility of receiving a compensation determined by the assembly.

Art. 34. Responsibilities

1. The delegated administrative bodies may have complete or partial administrative power over the Association as granted by the Board of Trustees.

Art. 35. Functions

1. If established, the managing directors shall exercise their responsibilities individually.

2. If established, the executive committees shall exercise their duties collectively in accordance with the rules concerning the Board of Trustees' functions.

Part VI – Auditor

Art. 36. Nature and Composition

1. The auditor is an essential body of the Association
2. The auditor is a unipersonal body appointed by the assembly. The auditor can be or not be a member of the Association. The auditor must be registered in the Roll of Accountants or in the Roll of Auditors.
3. Causes of ineligibility for the position of auditor are:
 - a) disablement
 - b) incapacitation
 - c) a final sentence for crimes against property, persons, public faith, public security and order, the administration of justice, the public administration, and the State.
4. Causes for incompatibility with the position of auditor are:
 - a) the position of President;
 - b) the position of Vice President;
 - c) the position of trustee;
 - d) the position of member of the delegated administrative bodies;
 - e) the position of Arbitrator
 - f) the position of Director Generalany other position which is clearly incompatible with the position of auditor due to legitimacy or expediency reasons.
5. The auditor holds office for three years and can be re-elected.
6. Each auditor is entitled to the reimbursement of expenses incurred in the exercise of his/her office, in addition to the possibility of receiving a compensation determined by the Assembly.

Art. 37. Responsibilities

1. The auditor retains the authority to perform the accounting audit and legitimacy check of administrative acts put in place by the Association's bodies. To this end, he/she also retains the authority to conduct inspections on the parties to whom the statute applies, to ask for information and request documentation, and to participate in the Board of Trustees meetings with no voting right. The auditor has the duty to write a report in compliance with art. 2429 of the Civil Code to be attached to the financial statements plan.

Art. 38. Functions

1. The auditor exercises his responsibilities individually

Part VII – Arbitrator

Art. 39. Nature and Composition

1. The arbitrator is an essential component of the Association
2. The arbitrator is a unipersonal body appointed by the assembly. The auditor can be or not be a member of the Association. The arbitrator must be registered in the Roll of Lawyers or be included in the Roll of notaries, of judges, of researchers, or of regular or assistant professors of juridical disciplines.
3. Causes of ineligibility for the position of arbitrator are:

- a) disablement
 - b) incapacitation;
 - c) a final sentence for crimes against property, persons, public faith, public security and order, the administration of justice, the public administration, and the State.
4. Causes of incompatibility with the position of arbitrator are:
- a) the position of President;
 - b) the position of Vice President;
 - c) the position of Trustee;
 - d) the position of a member of Delegated Administrative Bodies;
 - e) the position of Auditor;
 - f) the position of Director General;
- g) Any other position that is clearly incompatible with the position of auditor due to legitimacy or expediency reasons.
5. The arbitrator holds office for three years and can be re-elected.
6. The arbitrator is entitled to the reimbursement of expenses incurred in the exercise of his/her office, in addition to the possibility of receiving a compensation determined by the Assembly.

Art. 40. Responsibilities

1. The arbitrator has the power to mediate and settle controversies between members or between members and the Association.

Art. 41. Functions

1. The arbitrator exercises his/her responsibilities individually according to the rules set out below:
2. All members can turn to the arbitrator for the protection of their rights as members of the Association.
3. Any member who intends to appeal to the arbitrator must send him/her a written request, either by registered mail with return receipt or by letter to be personally delivered into the Association's registered office and marked to the attention of the arbitrator. The request must include:
 - a) the sender's first name and last name;
 - b) the recipient's first name and last name;
 - c) the Association's rules allegedly violated;
 - d) a statement of the events violating such rules;
 - e) evidence of the events described in the statement;
 - f) description of the requested measures
4. Within sixty days of the receipt or deposit of the request, the arbitrator will convene the two parties by means of registered mail with return receipt in order to carry out a mandatory reconciliation attempt. If it is successful, both parties will sign a settlement agreement that reiterates the content of the agreement reached by the two parties with the arbitrator's mediation. If it is not successful, the arbitrator and both parties will agree on procedural rules that shall guarantee the respect of the debate principle between the opposing parties, equality between the two parties, the impartiality of the arbitrator, and the reasonable duration of the arbitration process.
5. The arbitration process is conducted following the rules agreed between the parties and the arbitrator and ends with an extra judicial arbitration award governed by rules of equity. The arbitrator's award is equal to a binding transaction contract, since it derives from the parties' willingness to negotiate expressed by means of the arbitrator acting on their behalf. The arbitration award is recorded in a register kept by the arbitrator.

6. Any dispute that cannot be submitted to arbitration according to the Association's statute will be subject to Italian jurisdiction and to the exclusive jurisdiction of the Court of Arezzo.

Part VIII – Common Provisions on the Administration and Control Bodies

Art. 42. Termination of members of the administration and control bodies.

1. The position of member of the administration and control bodies is lost in the following cases:
 - a) end of term
 - b) resignation
 - c) death
 - d) revocation by the appointing body. Revocation can take place in whatever moment but is subject to damage compensation if the member is revoked absent just case.
2. When a member of the administration and control bodies comes to end of term, he/she shall maintain his/her position until a new member is appointed.
3. When a member of the administration and control bodies leaves office due to resignation, death or revocation:
 - a) if the number of members still in office is more than half the appointed members, the remaining members shall appoint a substitute who will remain in office until the following meeting of the body entitled to appoint the new member, that will either confirm or replace him;
 - b) if the number of members still in office is less than half the appointed members, the remaining members shall summon the body entitled to appoint the new member for it to appoint a substitute. The substitute will remain in office until the end of term of the members who were in office on the date of his/her appointment;
 - c) If all members have ceased office, any member of the body entitled to appoint the new member shall summon the body for it to re-establish the body.

Art. 43 Responsibilities of members of the administration and control bodies

1. The members of the administration and control bodies are civilly liable for their actions towards the Association according to the rules of office and are required to compensate damages if they fail to perform the duties imposed on them by their position and by their specific skills.
2. If the administration and control body is collegial its members hold joint liability, but such liability does not extend to the member who has expressed his/her disagreement and has had it recorded in the minutes.
3. Liability action against the members of the administration and control bodies is deliberated by the ordinary assembly and is exercised by the other body members or, in their absence, by an Association member acting as a diligent party with appeal to the arbitrator. Members have no voting right during the deliberations concerning their own liability..

Title IV –Organizational Units

Art. 44. List

1. In the pursuit of its activities the Association may avail itself of the following organizational units:
 - a) Director General
 - b) Board of Directors
 - c) Other organizational units
2. To the purpose of this Statute the term "organizational unit" refers to a central or peripheral section without legal capacity, that constitutes part of the Association and directly exercises

the Association's activity either in part or entirely

Art. 45. Director General

1. The organizational unit called Director General is established and regulated by the Board of Trustees. The organizational unit called Director General is composed of a person appointed by the Board of Trustees among members or non-members who must possess the professional experience adequate for this position. The Director General has the right to be a member and coordinator of the Board of Directors.
2. The Director General is entitled to perform, coordinate and boost high-management activities within the Association.

Art. 46. Board of Directors

1. The organizational unit called Board of Directors is established and regulated by the Board of Trustees. The organizational unit called Board of Directors is necessarily composed of the Director General and possibly of the heads of other organizational units. The President has a standing invitation to the Board of Directors' meetings with no voting right. The Board of Directors is coordinated by the Director General.
2. The Board of Directors is given the power to pursue activities of mutual coordination between the administration and control bodies and the other organizational units.

Art. 47. Other organizational units:

1. Organizational units different from the Director General and the Board of Directors are established and regulated by the Board of Trustees upon suggestion of the Director General, who shall specify the units' names. Organizational units are coordinated by a head nominated by the Board of Trustees upon proposal of the Director General, who shall specify his/her denomination. The heads of the organizational units can be members of the Board of Directors.
2. The organizational units are entitled to pursue activities pertaining to, and in support of, the Association.

Title V – Assets

Art. 48. Assets and Revenues

1. The Association's assets are made up of:
 - a) estate properties, registered and non-registered personal property of the Association;
 - b) reserves arising from retained profits or surpluses;
 - c) accepted donations;
 - d) inheritances accepted with the benefit of inventory
2. The Association's revenues consist of:
 - a) membership fees;
 - b) funding received from all natural and legal persons, either public or private, local, national or international, that want to contribute to the Association's activities.
 - c) any other revenue that contributes to increasing the Association's assets.

Art. 49. Membership period

1. The membership period begins on the first of January and ends on the thirty-first of December of each calendar year.

Art. 50. Financial statements and their approval

1. The financial statements is an accounting document that must be drawn up clearly and must truthfully and correctly represent the assets and finances of the Association, as well as the final economic result. It must consist of the balance sheet, the income statement and the notes to the financial statements, and shall include an audit report in compliance with art. 2429 of the Civil Code.
2. Financial statements approval must comply with the following procedures:
 - a) the Board of Trustees must convene the ordinary assembly for the financial statement's approval within one hundred and twenty days after the end of the previous accounting period;
 - b) the Board of Trustees must draw up the financial statements plan;
 - c) the Board of Trustees must deliver the financial statements plan to the auditor;
 - d) the auditor must prepare a report according to art. 2429 of the Civil Code.;
 - e) the auditor must deliver the financial statements plan and the audit report complying with art. 2429 of the Civil Code into the Association's registered office within the fifteen days preceeding the established assembly date;
 - f) all members have the right to examine the documents;
 - g) the Assembly can approve, reject or amend the financial statements plan under examination; trustees and the auditor do not have the right to vote.
3. The Association cannot distribute profits or relocate balances among the association members, either directly or indirectly. Profits and outstanding balances must be allocated to institutional activities, to any other acivities directly linked to them, and to the pursuit of institutional aims in the fields specified in the Association's object.

Art. 51. Dissolution and devolution of assets

1. Causes of dissolution of the Association:
 - a) achievement of the Association's aims;
 - b) supervening impossibility to achieve the Association's aims;
 - c) a six-month lack of plurality of members;
 - d) decision to dissolve the Association made by the Assembly during a special sitting.
2. The existence of a cause of dissolution does not signify the Association's immediate termination, but only the beginning of a liquidation period.
3. In case of dissolution, the extraordinary Assembly must appoint one or more liquidators; if the Assembly fails to do so, liquidators are appointed by the arbitrator at the request of any member; if the arbitrator does not appoint them, liquidators are appointed by the president of the tribunal at the request of any member.
4. Once the liquidation of assets and their conversion into money are accomplished to ensure the due payment of creditors, any surplus resulting from the process may not be divided among members but must be allocated to social utility purposes or donated to other non-profit organizations of social utility.
5. Once completed the re-allocation of assets, the Association shall be regarded to as terminated

Title VI –Transitional and Final Provisions

Art. 52. Transitional Provisions:

1. The statute will come into effect on August 1st, 2010 and substitutes the old statute by repealing it completely.
2. The preamble is an integral part of this statute".

Art. 53. Final Provisions

1. For matters not covered by this statute, reference shall be made to the provisions of existing laws and the general principles of the Italian legislation. "

Since no further subject is submitted for deliberation and no request of intervention is put forward by the participants, the chairman declares the assembly closed at 7:10 p.m.

All cost related to this deed shall be borne by the Association.

This deed is contained in twelve sheets of paper and forty-seven pages up to this point, partially typed with indelible ink by a trusted person and partially handwritten by the undersigned, notary public. It is approved and signed by the appearer and by myself, notary public, at 7:10 p.m.

I, notary public, have read out the full text of this deed to the participants, who confirm the document's conformity to their will and to the development of the assembly.

Signatures: FRANCESCO PETRELLI

FRANCESCO CIRIANNI, notary public