

ANNEX "D" TO REF. N. 60753 COLL. N. 13553

STATUTES

"Marist International Solidarity Foundation ONLUS"

Article 1

Constitution-headquarters-delegations

A Foundation named "Fondazione Marista per la Solidarietà Internazionale ONLUS" is incorporated, its legal headquarters in Rome (00144), P.le Marcellino Champagnat n. 2.

In its name and for any kind of mark addressed to the public the Foundation is required to use the wording "non-profit (socially useful) organization" or the "ONLUS" acronym.

The Foundation may use the English name "Marist International Solidarity Foundation ONLUS".

Delegations and offices may be established both in Italy and abroad, to carry out, incidentally and instrumentally to the goals of the Foundation, the promotion, development and enhancement of the necessary network of national and international relations to support the Foundation.

The Foundation meets the conditions and juridical form of (Fondazione di Partecipazione) participatory foundations, within the broader definition of foundation as regulated by the relevant Code of Civil Law and laws.

The Foundation is a non-profit organisation and it cannot allocate earnings.

Article 2

Goals

By means of the charism of the Marist Brothers, namely to train and educate youth, the Foundation intends to pursue goals of social solidarity abiding by the limits set by the rules and laws for non-profit organizations, therefore:

a) to promote, protect and disseminate the values of peace, justice and solidarity among peoples, by means of information, education and training, for people to learn and be aware of the civil rights of every human being and in particular of the rights and protection of children and young people and of minors in general situations of risk, in Countries with transitional economies, under-developed and/or developing countries, and/or countries where said defence and protection is not adequately guaranteed, promoting the development of the s.c. "Universal Citizenship", defined as an ability of all people to formally enjoy their rights, and to be able to practically contribute to the exercise of said rights;

b) it disseminates the above mentioned values, in particular the right to education of socially and economically disadvantaged children and young people, by creating and maintaining stable relationships, if necessary also establishing offices around the world, with national and international bodies, private and public agencies that share and pursue goals similar and/or compatible with the mission of the Foundation;

c) it organizes meetings, congresses, round tables, publi-

cations and/or training courses addressed to children, students, parents, teachers, Marist brothers and representatives of the civil community, on the promotion of the values described above, with specific regard to education, teaching, the development of disadvantaged people and safety of s.c minors at risk, and lawfulness and equality between adults and minors;

d) it organizes, plans and coordinates, providing technical assistance and/or financial support (complete or partial), projects having as their goal the development of the Foundation's mission and the promotion, implementation and/or dissemination of the values of social solidarity described in letters a) and b), even through pastoral activities or the creation of structures and/or works in all countries of the world, with particular attention regard to those Countries with transitional economies, underdeveloped and/or developing Countries, therefore investing in sustainable development;

e) it cooperates with other organizations and/or agencies that share, as their mission and/or goal, that of promoting the values of peace, justice and solidarity.

Article 3

Related activities

In order to achieve its goals of social solidarity, the Foundation is forbidden to carry out activities other than those indicated in Article 2 of these Statutes, excepting directly

related activities, such as (by way of example):

a) to stipulate any suitable act or contract, even for the funding of specific operations, including (by way of an example) short-term or long-term loans, the purchase of buildings, property or surface rights, enter into conventions of any kind, even recordable on public registers, with public or private agencies, that may be considered suitable and useful to achieve the Foundation's goals;

b) to organise any event and/or work, even of public interest, interacting with all the national and international bodies and institutions that share the same objectives;

c) to implement special programmes with set targets, requiring the direct participation of Italian and foreign citizens, to further debate within the community and stimulate, within it, a greater awareness of the values of peace, justice and solidarity among peoples and of the rights of every human being, in particular children and young people at risk and/or socially and economically disadvantaged;

d) to administer and manage the goods of which it owns, is the proprietor or leaser, is on loan to or in any other way;

e) to take part in associations, foundations, agencies and institutions, public and private, whose activity is addressed, directly or indirectly, to pursue goals similar to those of the Foundation; the Foundation may, if it deems appropriate, concur also to the constitution of the above mentioned bodies;

f) to participate in companies, not by controlling interests, that instrumentally and exclusively carry out activities addressed to pursue the goals indicated in Article 2 of these Statutes;

g) to promote, organise and develop seminars, training courses, rallies, congresses, meetings, publishing their minutes or proceedings, and any initiative suitable to further an organic relationship between the Foundation, any national and international operators and bodies, as well as relevant experts and the public;

h) to design and develop projects of social solidarity even on behalf of third parties;

i) to stipulate conventions for the entrusting of part of the activities to the third party;

j) to create awards, scholarships, cultural exchange programmes;

k) to carry out, in order to pursue its institutional goals, any activity entailing the distribution and release of goods, aiming at promoting social solidarity, with particular regard to the dissemination of audio-video and publishing products, within the limits of the laws in force;

l) to carry out any other suitable activity to support the achievement of the Foundation's institutional goals.

Article 4

Oversight

The Competent Authorities monitor the non-profit Foundation's activities according to the Code of Civil Law and other relevant special laws.

Article 5

Assets

The Foundation's Patrimony consists of:

- the endowment fund, formed by the assignment in money or movable and immovable goods, or other utilities that may be employed to achieve the Foundation's goals, made by the Founder Promoter, the Founders, the Participants and/or third parties;
- the movable and immovable goods that will be assigned in any way to the Foundation, including the movable and immovable goods purchased by the Foundation according to the rules set by these Statutes;
- the donations made by agencies or private individuals explicitly addressed to increase the Foundation's Patrimony;
- the part of unused revenues that by deliberation of the Board of Directors may be allocated to the increase of the Foundation's Patrimony;
- the contributions assigned to the Foundation's patrimony by the European Union, the State, local agencies or other public entities.

Article 6

General Operating Fund

The General Operating Fund of the Foundation consists of:

- the revenue and proceeds of the Foundation's Patrimony and activities;
- the donations or bequests that are not explicitly meant for the increase of the Patrimony;
- any other contribution not intended for the Patrimony, assigned by the State, by local agencies or other public entities and/or by the European Union;
- donations and contributions of any kind given by third parties;
- the revenue of institutional, incidental, instrumental or related activities.

The revenue and resources of the Foundation shall be employed for the operation of the Foundation and for the achievement of its goals.

Article 7

Financial Year

The Financial year begins on 1st January and ends on 31st December every year.

Sixty days before the end of the financial year, the Board of Directors is required to have approved the budget for the year running, and within 120 days after the end of the financial year it is required to have approved the closed budget for the year. When drawing up the budget, consisting of the balance sheet, the income statement and the necessary notes, in accor-

dance with the laws in force, the Board shall abide by the principles laid down by the Code of Civil Law (companies), when appropriate.

The bodies of the Foundation, in compliance with the scope set for their activities, may stipulate commitments and obligations according to the allocations provided for in the approved budget.

Every distribution of earnings or surpluses, funds, reserves or capital, even on an indirect basis, is forbidden as long as the Foundation exists, unless the destination or distribution are required by Law or addressed to other non-profit organisations that by rule of law, statutes or regulation, belong to the same united structure.

Any earnings will be employed exclusively to implement the Foundation's institutional activities and directly related initiatives.

Article 8

Members of the Foundation

Members of the Foundation are those who contribute to its life and to the attainment of its goals by means of monetary contributions and/or the assignment of other goods and/or services; they are divided in:

- the Founder Promoter;
- the Founders;
- the Participants.

Article 9

The Founder Promoter

The Founder Promoter is the subject that signed the Act of Incorporation, incorporating the Foundation by public act and according to Law, in accordance with the provisions laid down in the Act of Incorporation.

The Founder Promoter may designate, even by testament, the person destined to succeed him in exercising the prerogatives and rights provided for in these Statutes; and so on in perpetuity.

Article 10

Founders and Participants

Any natural and/or legal person, public or private agency that shares the Foundation's goals, contributing to its Assets and General Operating Fund by means of monetary contributions or by assigning material or immaterial goods, may become a member of the Foundation, as "Founder", by decision of the Founder Promoter notified in writing to the Board of Directors.

Any natural and/or legal person, public or private agency that shares the Foundation's goals, contributing to its life and the achievement of its goals by means of annual or multi-annual monetary contributions, provided in ways and amounts equal to or greater than those set, even on a yearly basis, by the Board of Directors, or contributing by means of significant activities (including professional services), or by as-

signing material or immaterial goods to the Foundation, may become a member of the Foundation, as "Participant". The Board of Directors may determine by regulation the relevant groups of Participants by category of activities or by kind of participation to the Foundation.

The Participants may target their contribution to specific projects among the Foundation's activities.

Participants are admitted by decision of the Board of Directors, adopted by the majority of its members. No appeal is admitted against the Board's decision. The Participants must expressly commit themselves to respect these Statutes and any regulation adopted.

The status of "Founder" member or "Participant" member is retained as long as the member provides the regular contribution or professional service, except when an appointment is withdrawn by the Founder Promoter, for Founders, or by the Board of Directors, for Participants.

Article 11

Foreign Founders and Participants

In addition, natural and legal persons, as well as public or private entities or other institutions based abroad can be appointed as Founders or Participants of the Foundation.

Article 12

Exclusion and withdrawal

The Founder Promoter and Board of Directors, the latter by de-

liberation of the majority, shall decide upon the exclusion of a Founder or Participant due to severe and repeated failure to comply with the obligations and duties deriving from these Statutes, including, by way of example:

- Failure to comply with the obligation to make the contributions and assignments as required by these Statutes;
- Behaviour incompatible with the goals of the Foundation as indicated in Article 2, and with the duty to collaborate with the other components of the Foundation;
- Behaviour contrary to the obligation to provide non-patrimonial services;

In the case of agencies and/or legal persons, exclusion may be enacted also for the following reasons:

- Transformation, mergers or demergers;
- Transfer, of any kind, or variation of the control stake;
- Resorting to the venture (risk) capital market;
- Termination, for any reason;
- Opening of a liquidation process;
- Insolvency and/or opening of bankruptcy proceedings, even not by adjudication;
- Behaviour liable to provoke the withdrawal or decrease of the state and/or community subsidies received.

Founders and Participants may withdraw from the Foundation at any time, renouncing their title but not the duty to comply

with obligations previously contracted.

The Founder Promoter, or the person(s) designated according to Article 9, paragraph 2, of these Statutes, can in no case whatsoever be excluded from the Foundation.

Article 13

Bodies and Offices of the Foundation

The following are the bodies of the Foundation:

- The Board of Directors;
- The President of the Foundation;
- The Secretary General, where appropriate;
- The Advisory Board, where appropriate;
- The Board of Auditors.

Article 14

The Board of Directors

The Board of Directors is made up of 5 to 10 members, appointed by the Founder Promoter.

The members of the Board of Directors remain in office until the closed budget of the second financial year after their appointment is approved, and in any case until they are replaced. Members of the Board of Directors can be reconfirmed, except when their appointment is withdrawn by their appointer before the end of their mandate.

Once the Board has completed its mandate it remains in office to run the Foundation's general affairs until the appointment of a new Board.

All offices are carried out without salary.

Whenever, in the course of the mandate, one or more Directors need to be replaced because of death or other causes, the missing member(s) will be replaced by the person who nominated them.

The Board of Directors approves the Foundation's objectives and programmes upon proposal of the President, and it assesses the overall performance of the President's management.

In particular it is required to:

- approve the proposed annual budget and closing budget report drawn up by the President;
- approve the Foundation's regulation, drawn up by the President when appropriate;
- delegate specific tasks to the Directors;
- appoint the Foundation's President from among its members if not previously appointed by the Founder Promoter;
- appoint a Vice-President, when appropriate;
- appoint a Secretary General, when appropriate and upon indication of the Foundation's President;
- appoint the Participants;
- proceed to accept inheritances, bequests and contributions;
- propose amendments to the Statutes and submit them to the Founder Promoter for approval;
- propose the dissolution of the Foundation and submit the

proposal to the Founder Promoter for approval;

- carry out any other task entrusted to it by these Statutes.

The Board of Directors is summoned by the President, by his or her own initiative or by request of at least two thirds of the members of the Board, with no formal obligation except notifying the summoning by means apt to guarantee proof of receipt.

The summoning shall be sent at least ten days in advance of the day for the meeting; in case of need or emergency, the notification may occur three days before such date. Meetings are permitted without prior notice.

The summoning note must contain the agenda of the meeting and its time and place. It may also indicate the time and place of a second summoning, which may be set for the same day as the first, but at least one hour later.

The Board's meeting is considered valid on the first summoning if two thirds of the members are present, and upon second summoning if the majority of the members are present. Both upon first and second summoning, all deliberations take place by vote of the majority of the members present. In case of a tie vote the President's vote prevails.

Meeting by audio-video conference is considered valid, as long as the President and the Secretary of the Foundation are present in the location physically fixed for the meeting, in order to allow for the drafting and signing of the minutes, and

on condition that identification of the persons legitimately permitted to take part in the meeting is guaranteed to all the participants and every member may speak and actively take part in the debate, review, receive and transmit documents, and take part in the vote at the same time on all the items on the agenda.

Deliberations concerning the approval of amendments to the Statutes and the dissolution of the Foundation are valid only once they are approved by the Founder Promoter.

The meetings of the Board of Directors are presided over by the President or, when absent or impeded, by the Vice-President, if one was appointed, or the person designated by the president to conduct the meeting. If both members are missing, the meeting is adjourned.

The minutes of the meetings of the Board of Directors are drawn up and signed by the person who presides over the Board and by the Secretary.

Article 15

The President of the Foundation

The President is appointed by the Board of Directors from among their number, once its members are appointed by the Founder Promoter.

The President appointed by the Founder Promoter at the moment of incorporation, as well as the following Presidents, remain in office for two financial years and can be re-elected.

The President is the legal representative of the Foundation in its relationship with third parties; the President acts and reacts to administrative or jurisdictional authorities by appointing lawyers.

The President deals with the ordinary affairs of the Foundation's management, according to criteria of good fiscal sense, effectiveness, efficiency, within the framework of plans and projects and the budget approved by the Board of Directors. In particular the President shall be in charge of the following:

- drawing up the activity programmes and targets of the Foundation, within the framework of its goals and activities, as indicated in Articles 2 and 3 of these Statutes, to be submitted on a yearly basis to the Board of Directors for approval;
- drawing up, when appropriate, the regulation of the Foundation, to be submitted to the Board of Directors for approval;
- drawing up the budget and year-end budget report of the Foundation, to be submitted to the Board of Directors for approval;
- identifying the possible operational departments, or activity sectors, of the Foundation;
- communicating the end of the mandate of the Foundation bodies with at least 30 days advance to the Founder Promoter, to allow the latter to indicate to the Board of Directors the new appointments that need to be ratified by its deliberation.

The President, furthermore, performs any bank operation neces-

sary for the attainment of the Foundation's goals, including opening or closing bank accounts (even by proxy), and acts as liaison with public and private agencies, institutions and companies and other Italian and foreign bodies, in order to establish relationships of collaboration and support for the Foundation's initiatives.

The President may call on the Board of Directors to establish a Management Committee, to support his management of the Foundation. Said Committee will consist of a variable number of members, appointed from among the members of the Board of Directors and identified by the President.

The President may appoint a consultant, to provide support and advice for the President's activities or the activities of the Foundation.

Article 16

The Secretary General

When appropriate and upon indication of the President of the Foundation, the Board of Directors may appoint a Secretary General from among candidates endowed with specific qualifications and professional skills.

The Secretary General is entrusted with all or part of the management powers of the Foundation. The nature and extent of the Secretary General's tasks, as well as the method and limits of the collaboration are established by the Board of Directors, upon proposal of the President.

The Secretary General is responsible for the attainment of the targets planned by the Board of Directors and in particular of the programmes and implementation projects and their outcome, as well as the financial, technical and administrative management of the Foundation, including organisational decisions concerning administration and personnel, its direction, coordination and control, and the initiation of disciplinary actions.

The Secretary General is in charge advising the president as to the carrying out of his duties.

Article 17

Advisory Board

The Advisory Board, when established, consists of one or more members, appointed by the Board of Directors from among candidates endowed with specific and recognized competencies in the topics the Foundation is interested in. The members of the Advisory Board remain in office until their appointment is withdrawn.

The Advisory Board is a technical and consultative body with regard to the yearly programme of initiatives and any other issue on which the Board of Directors expressly requires its opinion on, and it is required to define specific aspects of individual activities or initiatives of particular importance.

The Board may be divided in technical project committees identified by the Board of Directors, which is required to fix

their number, membership, duration and scope.

The Advisory Board is summoned and presided over by the President of the Foundation or by his delegate.

The Advisory Board deliberates by vote of the majority of the members present. In case of draw the vote of the President prevails. The minutes of the Board shall be signed by the person who preside at the meeting and the secretary.

Article 18

Board of Auditors

The Board of Auditors is appointed by the Founder Promoter, it is made up of three active members, one of whom acts as President; other two substitute auditors shall be appointed.

All the members of the Board must be selected from among registered Auditors.

The Board of Auditors is a control body of the Foundation. It is entrusted with monitoring the administration and management of the Foundation, with special regard to compliance with the Law and the Statutes.

The Board of Auditors, furthermore, monitors the performance of the Foundation's accounts, by checking the bookkeeping and the correspondence of balance and accounts, by assessing its observance of the principles of sound administration and, particularly, the aspects of organisation, administration and accountancy and their correct implementation.

In view of its task of management control, every member of the

Board of Auditors must intervene at the meetings of the Board of Directors or, if established, at the Management Committee.

The Board of Auditors gathers at least once every three months for its assessment and evaluation and minutes must be kept of these gatherings; in exercising its control, the Board may require information and reports from all the bodies of the Foundation, including, where appropriate, the Secretary General and the Advisory Board.

The Auditors remain in office until the final budget of the third financial year after their appointment is approved, and they can be reconfirmed.

Article 19

Dissolution

If the Foundation is subject to dissolution for any reason, its assets shall necessarily be allocated, by deliberation of the Board of Directors and upon proposal of the President who will appoint a liquidator, to other non-profit organisations with similar goals of public usefulness, having heard the control body as indicated by Article 3 paragraph 190, of Law N. 662 of 23 December 1996, except when a different determination is required by law.

Upon dissolution, any goods entrusted to the Foundation's use return to the original grantors.

Article 20

Reference Clause

Issues not covered by these Statutes shall be judged under the provisions of the Code of Civil Law and other applicable laws in force.

Article 21

Temporary Norms

The bodies of the Foundation are entitled to immediately and validly operate in the form determined by the Founder Promoter, even when this entails a lesser number of members than those provided for by these Statutes or at the time of incorporation; the members will be integrated at a later stage.

The appointed members of the bodies will remain in office until the final budget of the second financial year after their appointment is approved.

SIGNED, ZACARIAS JUAN ARCONADA POLVOROSA

SIGNED, MARIA VITTORIA CATASTINI

SIGNED, ORIETTA BELLOMO

SIGNED, LEONARDO MILONE NOTAIO