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“Marta Per Gli Altri ”
no profit organization statute

Art 1

The “Marta Per Gli Altri “ organization , (for language simplicity hereinafter refereed as “Marta P.G.A.”) has been formed as a non-profit organization.

As a legally qualified non-profit organization (O.N.L.U.S under Italian law), all communications outside the company will make use of this title.

Art. 2

The organization has no profit intent. The scope of the organization is to exclusively provide charitable work, social and health support, and education and personal development especially in favor of minors and their families, either in Italy or in underdeveloped countries.

In order to achieve its goals, the organization carries out the following activities:

- Creation of initiatives for soliciting money to be used for “Marta P.G.A.” projects or for supporting the existing projects of other non-profit organizations
- Creation of projects sponsored by governmental organizations as well as private and local organizations
- Formation of mutually-beneficial partnership agreements
- Promotion of social activities in under-developed countries
- Participation in development programs
- Informational dissemination, using “Marta P.G.A.” publications or other materials
- Seminars and conferences either in Italy or other countries
- Shows, exhibitions, and cultural events
- Dedicated web site creation
- Personal development activities in Italy and in under-developed countries
- Support for children’s activities
- Educational support and activities

The organization is entitled to carry out any activity necessary or helpful to achieving its purposes.

The organization is entitled to issue non convertible bonds.

The organization is prohibited from carrying out any activities that are not listed above. However, the organization is still entitled to carry out new activities that are related to Government agencies according to Italian law D. Lgs. 4 December 1997 n. 460 and follow modifications and integrations.

Art. 3

The organization is located in Via Bodacco 11, 28010

Patrimony

Art.4

Patrimony is comprised of:

- a) Contributing members' dues and voluntary donations which will be used according to the organization's requirements
- b) Contributions from private donors and organizations and Government agencies.
- c) Contributions from wills and trusts
- d) Incomes from activities carried out by the organization

Members of the Organization

Art.5

Any person, organization or institution that shares the same intents and purposes of the Foundation can become a member of the organization.

In order to become a member of the organization, an application must be submitted and approved by the board of directors. Each new member, once admitted, must pay an annual membership fee. The amount of the fee is established by the board of directors. Membership fees are due for the following year for any member who hasn't resigned his or her position in writing by the 30th of October.

Membership is not transferrable from one person to another with the exception of the death of a member. Memberships have no saleable value.

All members are equally bound to respect and follow the rules and guidelines of the organization

Temporary membership of the organization is forbidden

Art.6

Membership may be lost due to the death, resignation, or expulsion of a member

Expulsion will be approved by the board of directors for either a late payment (6 months or more overdue), of membership fees, or for any activity which is contrary to the principles of the organization or breaks the statute rules or the directives of the board of directors.

Once the committee has communicated a decision to expel a member, this person has the option of appealing the decision by sending documentation to the Assembly by certified mail within 30 days of the exclusion notification date.

Art. 7

The organization is comprised by:

- Members Assembly
- Board of Directors
- The President
- The Vice President
- The Secretary
- The Treasurer

Assembly

Art. 8

The Assembly is comprised of the organization members

The Assembly is called together by the President. For an assembly to be valid at the first call, a quorum of 50% of the members is necessary, and all decisions and resolutions made require a simple majority.

A second call to assemble will always be valid regardless of the number of attendees. Decisions and resolutions may be made with a simple majority.

However, any resolution calling for a change to the statute will require a two thirds majority.

The Assembly must meet at least twice per year. It is up to the assembly to approve:

- Preliminary and final financial balance sheets
- Nomination of the Board of Directors
- Nomination of the Board of Auditors
- The approval of any changes to the statute and rules
- Any other subject the Board of Directors intend to submit

The Assembly can be called to assemble by several means such as: certified mail, fax, email or any other means which documents that the communication has occurred. This communication must be sent to the list of committee members at least 8 days prior to the meeting date.

A member may request to be represented by another member. No member may represent more than two other members. All members have the right to one vote each.

Administration

Art.9

The Board of Directors is comprised of three to seven people. The term lasts for three years. The same person can be re-elected for the same position.

The Board of Directors elects the President and the vice President.

If, for any reason, one of the members of the Board of Directors goes missing, the Board of Directors will replace the member with someone from the members of the Assembly who will complete the remainder of the missing member's term till the next Assembly meeting. It is then up to the Assembly to confirm the replacement.

The Board of Directors has the power to pass ordinary and extraordinary administrative acts, with the exception of acts reserved for the Assembly.

The Board of Directors creates the preliminary and final balance sheet that must then be approved by the Assembly.

The Board of Directors sets the membership fees and the means of soliciting finances to pay for the ordinary and extraordinary administrative acts.

The Board of Directors is entitled to name and engage scientific committees and/or any other committee or organization that it feels is necessary to the organization's activities, also establishing roles and compensation according to Italian law act No. 460 dated 04.12.1997 chapter 10, letter E, paragraph 6.

The Board of Directors, with the support of at least 3 members can delegate part of its powers to one or more components of the Board of Directors itself, and also establish the level of compensation.

The individual compensation in any case cannot exceed the maximum compensation possible for the President of an Italian S.p.A company.

The Board of Directors is entitled to determine regulations necessary to coordinate the organization's activities. The regulations must be approved by the Assembly.

The Board of Directors makes decisions based on the approval of the majority of its members. It is summoned by either the President, the Vice President, or at least by a third of its members.

The convened assembly must be provided with a meeting agenda containing the topics to be discussed. This must be sent to all members via certified post or fax or email or any other means which can provide proof that the communication has occurred. This communication must be sent out at least 8 days prior to the meeting taking place.

For matters that require urgent attention, the call to assemble may be sent by telegram in which case, the meeting can occur two days later.

The President

Art.10

The President or on his absence the Vice President is the legal representative of the Organization in front of the law and gives execution to Board of Directors acts.

Board of Auditors

Art.11

The Board of Auditors is nominated by the Assembly whenever necessary. The Board of Auditors is composed of three members with professional backgrounds selected from inside or outside the Organization. Their role is to verify that the administration is being done according to Italian law and according to the Organization's Statute. The Board of Auditors issues a yearly report when the final financial balance sheet is approved.

Balance Sheet

Art.12

The accounting year ends on the 31st of December each year. Before the 30th of April, the Board of Directors will submit to the Assembly, the final balance sheet of the previous year and, before the 31st of December, a preliminary balance sheet for the following year.

All profit and income must be used exclusively for the activities and purposes listed in Article 2 of the Statute.

No profit or capital from the organization may be directly or indirectly distributed as dividends during the life of the Foundation, unless forced to do so by law or unless the dividends are dispersed to another non-profit group with the same humanitarian intents.

Art.13

The Organizational activity can be terminated according to Article 27 of the Italian Civil law, so:

- a) Once the assets are no longer sufficient for the activities of the organization
- b) For any other reason according to Article 27 of the Italian Civil law

If for any reason, the organizational activities are terminated, the assets will be donated to another non-profit organization upon approval of the Controlling Committee as per Italian law No.662 Article 3, paragraph 190 issued on the 23rd of December 1996, unless Italian law is modified.

Termination rule

Art. 14

For any matter not included in this Statute, the “Marta P.G.A.” organization will follow Italian Civil Laws.

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