

ARTICLES OF ASSOCIATION
FONDAZIONE ITALIA UGANDA PER L'OPERA
DI PADRE GIOVANNI SCALABRINI ONLUS

Art. 1 - Incorporation

1.1. The Foundation known as "Fondazione Italia Uganda per l'opera di padre Giovanni Scalabrini, organizzazione non lucrativa di utilità sociale", or, in short, "Fondazione Italia Uganda per l'opera di padre Giovanni Scalabrini Onlus" or "Fondazione Italia Uganda Onlus" is incorporated (hereafter, "Foundation").

1.2. The Foundation has in its name the classification of non-profit Organisation of social utility (in short, ONLUS) which constitutes its peculiar distinctive sign and is therefore inserted in every communication and external manifestation of the same.

Art. 2 - Base

2.1. The Foundation is based in Milan.

2.2. Any change of address within that municipality is resolved upon by the Board of Directors and does not require any amendment to the articles of association. In the thirty days thereafter, the minutes relating to the change of address must be filed at the Prefecture, for the respective registration at the Register of Legal Persons, upon the occurrence of which the transfer becomes effective for all purposes towards third parties.

2.3. By resolution of the Board of Directors, the Foundation may open secondary headquarters and representative offices both in Italy and abroad.

Art. 3 – Purposes

3.1. The Foundation is not for profit and, based upon the teaching of social doctrine of the Catholic Church, it exclusively pursues purposes of social solidarity in the charitable sector, taking inspiration from the activity and example of Father Giovanni Scalabrini, who has performed for over 50 years his missionary activity in Uganda in favour of the poorest. In particular, the Foundation aims to support and promote experiences of solidarity on the African continent and, more generally, in developing countries, through education, training, guidance, assistance and cultural, social and socio-sanitary promotion aimed at eradicating poverty and reducing inequalities, improving the living conditions of populations and promoting sustainable development in conformity with what is established by the rules on international cooperation for development in accordance with Italian Law 11 August 2014, no. 125 as amended and supplemented.

3.2. The charitable activity may be direct or indirect. Indirect charitable activity means the granting of free cash donations using sums originating from asset management or from specifically collected donations, in favour of non-profit organisations that operate mainly in the sectors in which the Foundation itself operates, for the direct implementation of social utility projects.

Art. 4 – Foundation's Activity

To achieve its purposes, within developing countries, the Foundation, acting in person or establishing every opportune form of connection, participation and cooperation with public and private, national and international bodies, may, in particular:

- a) contribute to creating school building structures;
- b) establish and pay study scholarships and perform any activity of study guidance and support;
- c) support social and sanitary welfare activity, with specific reference to the weakest sections of the population;
- d) promote and support the entry into work of young people.

Art. 5 – Instrumental, Accessory and Related Activities

5.1. To achieve its purposes, the Foundation may also complete all securities, real estate, commercial and financial operations, in respect of existing regulations, that are deemed by the Board of Directors to be necessary, useful or in any case opportune for achieving its purposes and, more particularly:

- a) administer and manage the moveable and immoveable property owned by it, properties received on lease or loan or in any case possessed or under its control or availability;
- b) implement any deed, contract or agreement that is necessary or is considered opportune to achieve its purposes;
- c) collect funds and financing, both directly and by way of other bodies, from natural persons, public and private, national and international Institutions, Bodies and Organisations;
- d) enter into conventions for granting on management to third parties its activities and projects;
- e) register on public lists and participate in tenders or enter into conventions of any nature for granting activities or for granting projects and the performance of services financed by way of public or private funds;
- f) facilitate, also through grants, the development of institutions, associations, entities that operate to achieve similar purposes to those of the Foundation or which facilitate the Foundation itself in achieving its purposes;
- g) participate, establish or contribute to the establishment of consortia, associations, foundations or other entities of any nature, national, foreign or international, that have purposes coherent with those of the Foundation;
- h) promote and support, directly, also by way of coordination activity, national or international entities that share the same or similar purposes and aims;
- i) participate or contribute to the establish of companies, including corporations, and/or hold shareholdings, not of control, again instrumentally and accessory to the pursuit of the institutional purposes and within the limits imposed by existing regulations;
- j) perform commercial activities directly connected and accessory to the institutional purposes, instrumental to the pursuit of the purposes of the Foundation and within the limits imposed by existing regulations.

5.2. The Foundation may also perform, in an accessory manner, within the limits indicated in paragraph 5 of Article 10 of Italian Legislative Decree 4 December 1997, no. 460, fundraising initiatives in concomitance with celebrations, anniversaries or awareness-raising campaigns.

5.3. The Foundation may not perform activities different from those indicated in letter a) of Article 10, of Italian Legislative Decree 4 December 1997, no. 460, except for those directly connected or accessory to them as they supplement the same. Those activities will be performed within the limits permitted by Italian Legislative Decree 4 December 1997, no. 460 as amended and supplemented.

Art. 6 – Equity and Management Fund

6.1. The equity of the Foundation is constituted by the set of assets attributed to the Foundation at the time of its creation or by other assets of equivalent value to the latter. The equity of the Foundation may be increased by offerings, legacies, contributions, as well as by any management surpluses allocated to equity by the Board of Directors.

6.2. To pursue its purposes the Foundation has a management fund, to which the income from the assets and revenues are allocated, as well as the fees received for performances rendered in the exercise of its activities, and any other income, contribution, donation, legacy or inheritance received for the implementation of the statutory purposes and not expressly allocated to increase the equity by the Board of Directors.

Art. 7 - Financial Year

7.1. The financial year commences on 1 January and ends on 31 December of each year. By that expiry, the Board of Directors approves the provisional economic financial statements and by the subsequent 30 April the final financial statements.

7.2. The bodies of the Foundation, as part of their respective duties, may enter into undertakings and assume obligations within the limits of the allocations of the approved provisional financial statements.

7.3. Any annual management surpluses must be used to reconstitute any necessary equity required following the annual management, before the implementation of the institutional activities and those directly connected thereto.

7.4. It is prohibited to distribute, even indirectly, profits or management surpluses as well as funds, reserves or capital during the life of the Foundation, unless the allocation or distribution is imposed by law or is made in favour of other non-profit organisations of social utility that by law, by the articles of association or by regulations form part of the same and unitary structure.

Art. 8 – Foundation's Bodies

The following are bodies of the Foundation:

- the Board of Directors
- the Chairman and Vice Chairman
- the General Manager

- the Treasurer, if appointed
- the Board of Auditors or the Sole Auditor

Art. 9 - Board of Directors

9.1. The Foundation is governed by a Board of Directors consisting of 5 or 7 effective members, including the Chairman, appointed by the shareholders' meeting of the Associazione Amici dell'opera di padre Giovanni Scalabrini. Only those in possession of requirements of integrity and specific expertise useful for achieving the purposes of the Foundation may be appointed as directors.

9.2. The members of the Board of Directors remain in office for 3 (three) financial years and expire with the approval of the financial statements relating to the final financial year of their role. They may be re-elected, subject to the possibility of waiving the assignment or revocation by the entity that appointed them. In that case, as in every other circumstance of vacancy of the role of director, the remaining members proceed with the co-opting of another director who will remain in office for as long as the replaced director would have remained in office.

9.3. The Board of Directors determines the general lines of the Foundation's activity, makes the strategic decisions, defines the priorities in relation to the initiatives to be undertaken or to finance and exercises powers of extraordinary management. In particular:

- it approves the provisional economic financial statements and the final financial statements prepared by the General Manager or, if appointed, by the Treasurer;
- it resolves on the acceptance of inheritances, legacies and donations, as well as on the purchase and sale of real estate assets and on financial modifications;
- it resolves on amendments to the articles of association;
- it appoints the General Manager;
- it appoints the Treasurer;
- it defines any economic remuneration of the General Manager and the Treasurer, within the limits indicated in Articles 11.4 and 12.5 below;
- it defines any economic remuneration of the members of the Board of Auditors or the Sole Auditor, within the limits indicated in Art. 13.6 below;
- it exercises all other powers and performs all other duties attributed by these Articles of Association.

The Board of Directors may delegate part of its powers to individual Directors, including the Chairman.

9.4. The Board of Directors is convened by the Chairman at his initiative or at the request of the majority of members of the Board of Directors by recorded delivery letter, even by hand, sent or delivered with at least 5 (five) days of prior notice, or by means suitable to certify its receipt by the recipient. In urgent cases, it must be sent by telegram or by means suitable to certify its receipt with 2 (two) days of prior notice. The notice of convocation must contain the agenda, the place and time of the meeting. The Board of Directors validly resolves when at least the majority of its members is present. The resolutions are adopted with the favourable vote of the absolute majority of attendees. In the case of equal votes, the vote of the Chairman prevails. If a director intends to

abstain, his presence is calculated for the purposes of the validity of the resolution but the abstention is not calculated in the decision-making quorum. The vote may not be given by representation.

9.5. Resolutions that involve a change to the purposes of the Foundation indicated in Art. 3 above or the dissolution of the Foundation are assumed:

- a) with the favourable vote of at least 4 (four) Directors, if the Board of Directors is made up of 5 members;
- b) with the favourable vote of at least 5 (five) Directors, if the Board of Directors is made up of 7 members.

9.6. Meetings of the Board of Directors may even be attended by way of teleconference or video conference. In that case, the meeting is considered to be held in the location in which the Chairman is present. Meetings held by way of teleconference or video conference are valid if the Chairman is able to ascertain the identity of the attendees, to regulate its conduct, to ascertain and announce the results of the votes, and if the attendees are able to participate in the discussion and simultaneous vote on the items on the agenda.

9.7. If the Chairman deems it appropriate, the meetings of the Board of Directors may be attended, in the capacity of auditors and without voting right, by the General Manager, the Board of Auditors or the Sole Auditor and the Treasurer if he is not a member of the Board of Directors.

9.8. The activity of the Board Directors is performed free of charge. The members of the Board of Directors may be granted the reimbursement of their documented expenses.

Art. 10 - Chairman

10.1. The Chairman is appointed by the Board of Directors.

10.2. The Chairman of the Board of Directors is also President of the Foundation.

10.3. The Chairman has the legal representation of the Foundation before third parties and in court and has the right to issue general or special powers of attorney and to appoint and revoke lawyers and attorneys to represent and defend the Foundation before any administrative or jurisdictional authority as well as during arbitration.

10.4. The Chairman:

- convenes and chairs the Board of Directors;
- deals with relationships with the authorities, with entities, institutions and enterprises, in order to establish relationships of collaboration and support of the individual initiatives of the Foundation;
- submits to the Board of Directors the general programming lines and specific initiatives that fall within the purposes of the Foundation;
- adopts, in urgent cases, every opportune measure, even of extraordinary administration, reporting them as soon as possible to the Board of Directors;
- suggests to the Board of Directors the appointment of the General Manager and of the Treasurer;

10.5. The Chairman may delegate part of his powers and his duties to individual Directors.

10.6. In the case of absence or impediment of the Chairman, his powers are assumed by the Vice Chairman.

Art. 11 - General Manager

11.1. The General Manager is appointed by the Board of Directors. The appointment resolution determines the duration of the role.

11.2. The General Manager:

- supervises the organisation of the Foundation;
- prepares the programmes and objectives that the Foundation must pursue during each year, submitting them for approval by the Board of Directors;
- exercises the functions of ordinary administration in conformity with the guidelines established by the Board of Directors;
- executes the resolutions and coordinates the activity of the Foundation.

11.3. The General Manager may attend at meetings of the Board of Directors without voting right, in accordance with the provisions of Art. 9.7 above.

11.4. The General Manager may be granted, in addition to the reimbursement of his documented expenses, a fee whose amount may not, in any case, exceed the limits provided by Italian Legislative Decree 4 December 1997, no. 460.

Art. 12 - The Treasurer

12.1. The Treasurer is appointed by the Board of Directors and may be chosen from among its members.

12.2. If appointed, the Treasurer:

- prepares the provisional economic financial statements and the final financial statements to be submitted to the Board of Directors;
- supervises the correct keeping of the legal accounts and the administrative and tax management in compliance with legal requirements;
- supervises the implementation of the resolutions of the Board of Directors on administrative matters;
- deals with relationships with the Board of Auditors or the Sole Auditor and with employees or consultants on accounting, economic, financial and administrative matters;
- completes banking and postal operations, dealing with payments and receipts, in agreement with the General Manager and, where necessary, obtains the suitable powers of attorney.

12.3. If he is not appointed, his functions are exercised by the General Manager.

12.4. The Treasurer, if he is not a member of the Board of Directors, may attend at meetings of the Board of Directors without voting right, in accordance with the provisions of Art. 9.7 above.

12.5. The Treasurer may be granted, subject to waiver, a fee whose amount may not, in any case, exceed the limits provided by Italian Legislative Decree 4 December 1997, no. 460.

Art. 13 - Audit Body, Board of Auditors or Sole Auditor

13.1. The Board of Auditors, made up of 3 (three) persons, or the Sole Auditor, is appointed by the shareholders' meeting of the Associazione Amici dell'opera di padre Giovanni Scalabrini from persons registered in the list of Statutory Auditors held at the Ministry of Economy and Finance. The Board of Auditors or Sole Auditor remains in office for 3 (three) financial years and may be re-confirmed.

13.2. The Board of Auditors or Sole Auditor exercises functions of control, oversees compliance with the law and the articles of association and respect of the principles of correct administration, also with reference to the provisions of Italian Legislative Decree 8 June 2001, no. 231 as well as the adequacy of the organisational, administrative and accounting structure and its concrete functioning. To that end, it may perform all necessary and opportune assessments and investigations.

13.3. If the conditions indicated in Art. 31 of Italian Legislative Decree 3 July 2017, no. 117 are in place and an entity instructed to perform the statutory accounts audit is not appointed, the Board of Auditors or Sole Auditor also carries out the accounts audit. In particular, it oversees the financial management of the Foundation, ascertains the due keeping of the accounting records, examines proposals of preventive financial statements and final accounts, drafts specific reports, and performs cash verifications.

13.4. The Board of Auditors or Sole Auditor may attend at meetings of the Board of Directors without voting right, in accordance with the provisions of Art. 9.7 above.

13.5. The activity of the Board of Auditors or Sole Auditor is recorded in a specific register.

13.6. The members of the Board of Auditors or Sole Auditor may be granted, in addition to the reimbursement of documented expenses, an indemnity not exceeding the limits provided by Italian Legislative Decree 4 December 1997, no. 460.

Art. 14 - Arbitration Clause

All disputes relating to these Articles of Association, including those relating to their interpretation, execution and validity, will be deferred to a Sole Arbitrator appointed by the Chairman of the Court of Milan. The arbitrator will proceed on an informal basis and according to fairness. The venue for the arbitration will be in Milan.

Art. 15 - Dissolution of the Foundation

15.1. In the case of dissolution, the equity will be devolved, by resolution of the Board of Directors assumed with the quorums established by Art. 9.5, to another organisation having similar purposes and aims to those of the Foundation, having heard the opinion of the audit body established in accordance with Article 3, paragraph 190 of Italian Law 23 December 1996, no. 662, subject to a different allocation imposed by law.

15.2. In the case of a contrary opinion or in the event of impossibility, the residual equity will be devolved to other non-profit organisations of social utility or for purposes of public utility, again having heard the opinion of the audit body indicated in Art. 3, paragraph 190 of Italian Law 23 December 1996, no. 662.

Art. 16 - Reference Clause

For anything not provided by these Articles of Association, the provisions of the First Book, Title II of the Italian Civil Code and the rules of law in force in that regard will apply.