

**Statute
of the
Capellino Foundation**

Assembly of the Purposes of May 14, 2024

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1. FOUNDERS AND NAME

- 1.1 On the initiative of Pier Giovanni and Lorenzo Capellino and GFC srl (the “ **Founders** ”), as well as Almo Nature Benefit spa, a foundation called “Fondazione Capellino” (the “ **Foundation** ”) is established.

2. SITE

- 2.1 The headquarters of the Foundation is located in Via al Santuario 23, 15046 San Salvatore Monferrato, Alessandria (in the complex called “ **Villa Fortuna** ”).

3. DURATION

- 3.1 The Foundation has an unlimited duration.

4. PURPOSE AND PRINCIPLES

- 4.1 First golden rule : the Foundation pursues without territorial limits the purposes of public utility and general interest indicated below (the “ **Purposes** ”). Its activities and the assets derived from them are at the service of the Purposes.

- 4.2 The Foundation's purpose is:

- (a) the protection of the biosphere and biodiversity, through:
 - (i) targeted initiatives and projects for protection, conservation and renaturalisation as well as for reducing the impact of human activities on the environment;
 - (ii) cultural awareness and political activity initiatives;
 - (iii) the promotion and experimentation of new alternative socio-economic, productive, cultural and political models that achieve a synthesis between the needs of human beings and the protection of the biosphere and biodiversity;
- (b) the acquisition of financial and cultural autonomy instrumental to the protection of the biosphere and biodiversity, through:
 - (i) the management and valorization of the shares held in joint-stock companies, through the exercise of the related social rights, ensuring, to the extent of its competence, that the management is in accordance with the values of the Foundation;
 - (ii) operations aimed at increasing its assets over time: to this end, it can establish, acquire, participate in capital companies;
 - (iii) participation in foundations, associations, other bodies or organizations that comply with the values of the Foundation.

- 4.3 The pursuit of the Purposes qualifies the Foundation as a non-profit commercial entity, an innovative socio-economic model called *Reintegration Economy* .

- 4.4 If in the future the protection of the biosphere and biodiversity were to be achieved, the Foundation, having no time limits, would continue to practice the *Reintegration Economy* by acquiring a new purpose of general interest.

- 4.5 The Foundation undertakes the initiatives necessary to pursue the Purposes alone or by collaborating with natural persons, public administrations, companies, institutes, universities, academies and organizations of any nature, national and international.
- 4.6 The Foundation is not a simple funder, it plays an active role in pursuing the Objectives.
- 4.7 The Foundation is prohibited from incurring debt, except for:
- (a) the payment of the donation tax resulting from donations accepted and received;
 - (b) the payment of tax and judicial obligations;
 - (c) short-term debt dictated by clear opportunity reasons, including legal ones;
 - (d) the indebtedness towards the natural person Founders.

Exceptions to indebtedness are permitted only if the repayment terms are compatible with the prospective cash flows. No form of guarantee other than a simple commitment to repay may be provided.

- 4.8 The Foundation exercises the social rights to which it is entitled in the companies and entities in which it has a stake in coherence with its aims and values and ensures that management takes place:
- (a) in an ethical manner, in compliance with current regulations, without resorting to evasive practices, with moral integrity and material honesty of the top management;
 - (b) with remuneration consistent with results;
 - (c) with a balanced financial policy and limited recourse to debt;
 - (d) with an adequate level of reinvestment of profits.
- 4.9 The Foundation is prohibited from carrying out the following acts of disposition of its assets:
- (a) of the site called “Villa Fortuna” and of the adjacent buildings and lands within a radius of 600 metres from the Villa;
 - (b) of the company called “RVF Società Agricola Sperimentale srl”.

When justified, the disposal of other assets that make up the estate is permitted, in compliance with the Purposes and 5.

- 4.10 The Foundation ensures full transparency in relation to its activities, also by preserving its documentary, archival, bibliographic and audiovisual heritage for possible publications and for future public use.
- 4.11 Serious and objective cases of failure to comply with the Statute, as well as serious and objective conduct of inefficiency by one or more members or by an entire body, lead to removal from office in the manner set out in 7.14 and 7.15.

5. HERITAGE

- 5.1 Second golden rule: any distribution, even indirect, of the Endowment Fund, the Management Fund, as well as profits or management surpluses is expressly prohibited.
- 5.2 The Endowment Fund is made up of:

- (a) the initial attributions of the Founders;
- (b) further patrimonial attributions not expressly destined to the Management Fund, also by way of inheritance or legacy, by the Founders, net of the relevant taxes;
- (c) from patrimonial attributions not expressly intended for the Management Fund, even by way of inheritance or legacy, by third parties, traceable and transparent, accepted by the Foundation, net of the relevant taxes;
- (d) the values resulting from the disposition of the assets (capital gains/losses), including the distribution of the reserves of the participating companies or entities, net of the related taxes;
- (e) a minimum of 10% to a maximum of 25% (as annually established in the budget) of the proceeds deriving from the assets and commercial activity carried out;
- (f) any other value created by the pursuit of the Purposes, even if generated with Management funds.

5.3 The Management Fund represents the portion of the Assets allocated by the budget to the Foundation's projects and to the maintenance of the structure, in the maximum amount of 90% and minimum of 75% of the proceeds deriving from the Assets and the commercial activity carried out.

5.4 The Management Fund is also made up of:

- (a) patrimonial attributions, contributions or other subsidies that are expressly intended for it, provided that they are traceable, transparent and accepted by the Foundation;
- (b) the cumulative operating surpluses.

6. PEOPLE OF THE FOUNDATION

6.1 It is not an Body of the Foundation, but rather a friendly organization.

6.2 'People of the Capellino Foundation' (the “ **People** ”) shall mean natural persons of high moral and intellectual standing who over time have demonstrated proven sharing of the values of the Foundation. Such individuals, after verification of the statutory requirements, become part of the People of the Foundation by transcription in the appropriate book. Anyone who has been a member of a body until the end of the mandate, unless they wish otherwise, is registered ex officio.

6.3 The number of members cannot exceed 50, plus those who are registered ex officio. Those who have been registered for at least 3 years and have not previously been members of a body of the Foundation, can be co-opted by the Assembly among its members.

6.4 The Foundation asks the People to be ambassadors of its Purposes and its projects.

6.5 The People meet once a year, in the presence of the Board and the delegated members of the Assembly and the Committee, in the hours preceding the meeting for the approval of the Annual Accounts at the headquarters of the Foundation or elsewhere, to be informed about the progress of the Foundation and to debate freely and non-bindingly with the Bodies. It draws up minutes, which the Board takes care of transcribing in the Book of the People. At least 7 days before its meeting, the People receive a report made separately by each of the 3 bodies.

7. BODIES OF THE FOUNDATION

- 7.1 Third golden rule : all the bodies of the Foundation (the “ **Bodies** ”) and the members that compose them, as well as the People and the persons designated to represent the Foundation in the companies or entities in which it participates, must cooperate with each other in compliance with their mutual attributions, on an informed basis, in an efficient and functional manner to the pursuit of the Purposes, with simple, timely and linear methods. Any conflict must be avoided by reading the Statute and the indications provided by the golden rules.
- 7.2 The Foundation's bodies are: the President (the “ **President** ”), the Purposes Assembly (the “ **Assembly** ”), the Board of Directors (the “ **Board** ”) and the Supervisory Committee (the “ **Committee** ”).
- 7.3 All members of the Bodies and People, as well as the persons designated to represent the Foundation in the companies or entities in which it participates, must comply with the following requirements:
- (a) possess the requirements of honorability required for individuals who perform administrative, management and control roles in banks;
 - (b) not having been convicted, even if with a sentence not yet final and subject to appeal or appealed, for any crime. This provision shall not apply in cases of convictions for crimes of opinion and political persecution;
 - (c) possess proven professional skills (adequately documented) functional to the Purposes and the Body of which they are part, combined with an impeccable moral reputation and spontaneous generosity;
 - (d) be culturally similar and motivated and in any case never in conflict with the Purposes;
 - (e) not to participate in democratic regimes in associations, bodies or organizations that are secret or that conflict with the provisions of Article 18, paragraph 2 of the Italian Constitution, or that, even within overt groups, by concealing their existence, keep secret purposes and activities other than the official ones, hiding the identity of their followers;
 - (f) not hold positions in organizations competing with the companies or entities in which the Foundation has a stake.
- 7.4 A member of a Body cannot simultaneously be a member of other Bodies, with the exception of the President of the Foundation, who is simultaneously President of the Board and the Assembly, and the Founders who are members of the Assembly and the Board for life in addition to the number of members provided for by the statute. The Founders who are natural persons, in order of seniority, are entitled to the Presidency of the Board and the Assembly without time limits until resignation.
- 7.5 The Foundation must be represented in the Boards of Directors and in the supervisory bodies of the companies or entities in which it has a stake by members designated by the Board in compliance with the statutory requirements.
- 7.6 No member of the Bodies and companies or entities participated in, even indirectly, among those expressed by the Foundation, may be a member of the Administrative and Control bodies, or an employee of competing companies, or be linked to one or more of these members by a relationship of marriage, civil union, kinship or affinity up to the fourth degree and/or participate in organizations/companies with values incompatible with the Purposes.

- 7.7 The members of the Bodies, as well as the persons designated to represent the Foundation, may be members or participate in other organizations with or without profit, with the limitations indicated in the Statute.
- 7.8 The members of the Committee, in addition to having the statutory requirements required for all Bodies:
- (a) they cannot be chosen from among those who have held a position in the Foundation;
 - (b) are subject to the provisions relating to the accumulation of roles set forth in art. 148 bis of the Italian Legislative Decree 24.2.1998, n. 58, or to any provisions issued in the future to replace those set forth in this provision.
- 7.9 The loss, after the appointment, of the statutory requirements, or the adoption of measures to protect the person with limitations on the capacity to act (interdiction, disqualification, appointment of a support administrator) constitute grounds for immediate and automatic removal from office.
- 7.10 Failure to attend, in a period of 12 calendar months, two meetings of the Body to which one belongs, or of another Body whose meetings are required by this Statute to attend, shall also constitute grounds for immediate and automatic dismissal from office, except in cases of force majeure.
- 7.11 The Bodies mutually supervise, preliminarily and subsequently for the entire duration of the term of office, compliance with the statutory requirements, as well as compliance with the tasks assigned to the Bodies and their members, to the People and to those designated to represent the Foundation in the companies or entities in which it participates, in the following ways:
- (a) the Assembly supervises the Board, its members, and indirectly, through the Board, those appointed to the Boards of Directors of the participating companies or entities;
 - (b) the Committee supervises the Assembly, its members, and those designated by the Board to the control bodies of the participating companies or entities;
 - (c) the Assembly supervises, together with the Board, the Committee and its members;
 - (d) The Board supervises the President, the People and directly those appointed to the Boards of Directors of the companies or entities in which it participates.
- 7.12 The Bodies shall mutually monitor serious and objective cases of non-compliance with the Statute, as well as serious and objective inefficiency on the part of one or more members or an entire Body, with the same methods set out in 7.11.
- 7.13 Each member is required to immediately notify to the Body to which he or she belongs and to the Supervisory Body of the occurrence of a situation indicated as a cause for dismissal, which, having ascertained the cause of dismissal within 7 days, requests the President to proceed with immediate removal. In the event that the member does not inform of existing causes for dismissal, the Body to which the member belongs shall notify the Body responsible for supervision. Failing this, the Body responsible for supervision shall act ex officio and, having ascertained the cause of dismissal within 7 days, requests the President to proceed with immediate removal.
- 7.14 In serious and objective cases of failure to comply with the Statute, as well as in cases of serious and objective inefficiency on the part of a member of a Body, it is up to the Body to which the member belongs, after having decided by a majority of its members, to notify the Body responsible for supervision. The latter, after an investigation to be concluded within 30 days, decides on the dismissal and, if the conditions are met, requests the President to implement it immediately.

- 7.15 In serious and objective cases of failure to comply with the Statute, as well as in cases of serious and objective inefficiency of an entire Body, it is up to the other two Bodies combined, following an investigation to be concluded within 30 days, to decide on the dismissal and, if the conditions exist, to ask the President to implement it immediately.
- 7.16 The Bodies draw up minutes after each meeting and immediately transcribe them in the appropriate Book. Furthermore, they record and store opinions and reports.

8. ASSEMBLY OF PURPOSES

- 8.1 The Assembly is the guardian of the Founders' vision and of the respect of the Purposes:
- (a) monitors the consistency between activities carried out and Purposes;
 - (b) measures the results achieved and expresses an opinion on them;
 - (c) supervises the other Bodies as provided for by the Statute.
- 8.2 The Assembly is composed of 7 members (in addition to the Founders and the President, members by right) co-opted from the People's list among those who have been registered for at least 3 years and, if in default, among those indicated by the Founders.
- 8.3 The Founders appoint the first 7 members and establish the term of office of each.
- 8.4 With the exception of the Founders and the first 7 members appointed by them, the members of the Assembly remain in office for 7 years from the time of co-option and are not eligible for re-election, unless they remain in office for less than 3 complete financial years. Once their term of office has expired, they cease to hold office immediately after the approval of the Annual Accounts for the last year of the financial year, with the simultaneous appointment of the successor co-opted by the Assembly pursuant to 8.2.
- 8.5 If a member ceases to hold office before the natural expiration, the Assembly shall provide for his/her replacement within 30 days, co-opting a member from among those who have been registered for at least 3 years in the People's list. The incoming member shall be assigned the term of office of the replaced member, except for allowing re-election if he/she has remained in office for less than 3 complete financial years.
- 8.6 If four or more members of the Assembly cease to hold office at the same time, the co-optation of new members shall be carried out within 30 days by drawing lots from the names registered for at least 3 years in the People's list. The members thus co-opted shall be assigned terms of office that respect the original term of the replaced member, except for allowing re-election if they have remained in office for less than 3 complete financial years. The drawing shall be carried out by the President of the Notarial District in which the Foundation is based.
- 8.7 The President of the Assembly is the President of the Board pro-tempore. He organizes meetings and works also receiving the requests of the members, answers the questions, ensures the good functioning, has no right to vote except for the time in which President is a Founder.
- 8.8 The President, if unable to attend, may delegate, without the right to vote and for a short and fixed period of time, a member of the Board to act as President of the Assembly. In the event of absence without an official delegation, his functions are performed by the youngest member of the Board.
- 8.9 The Assembly appoints the board of directors, renews them by choosing between reconfirmation or rotation in a maximum number of one for each financial year, except in the cases of forfeiture provided for by the statute.

- 8.10 The Assembly determines each year the overall emolument for the entire Board, taking into account as parameters the compensation received by the governing bodies of other non-profit commercial entities in the world and considering the waiver in favor of the Foundation of the compensation due to the members of the board designated in the Boards of Directors of the companies or entities in which it participates.
- 8.11 The Assembly appoints the Auditing Firm, determining its compensation and the duration of the assignment;
- 8.12 The Assembly approves/rejects the budget (and its revisions) and the financial statement, after having acquired the written and non-binding opinion of the Committee and the Auditing Firm.
- 8.13 The Assembly annually designates, on the occasion of the Assembly for the approval of the Annual Accounts, two of its members to participate, without the right to vote, together with a member designated by the Committee, to the monthly Board of Directors (the " **Statutory Boards** ") on the last working day of each month, with the exception of August and December, as well as in any extraordinary meetings, contributing to the drafting of the minutes of the meeting.
- 8.14 The Assembly, upon request of the President, shall make the Practice Regulation written and amend it, in compliance with the majorities required pursuant to 14.1.
- 8.15 The Assembly approves the amendments to this Statute in compliance with the required majorities and with the provisions of 15.2.
- 8.16 The Assembly decides by majority of its members (in case of a tie, the vote of the youngest participant counts double). The President does not vote and is not counted in determining the *quorum* , except for meetings chaired by a Founder.
- 8.17 Reinforced majorities are required in the following cases:
- (a) with regard to the supervision referred to in 7.15, the Assembly decides in addition to the other Body with a unanimous vote of the aggregate members minus two;
 - (b) regarding 8.14, the Assembly deliberates unanimously minus two of its members;
 - (c) regarding 8.15 the Assembly deliberates unanimously.
- 8.18 The Assembly meets at the Foundation's headquarters or elsewhere:
- (a) in plenary session with the other Bodies, on the last working day of the following calendar months of each year: January, June and October;
 - (b) on the basis of a work schedule drawn up by the President after consultation with each member, to decide on his competences, or when one of its members requests it to the President. In all cases, the applicant must attach the agenda he intends to discuss at least 7 calendar days in advance, except for reasons of force majeure.

The Assembly may also be held by videoconference or by using other means of telecommunication, provided that:

- (a) the identity of the participants can be ascertained at any time;
- (b) the regular conduct of meetings and the exercise of the right to intervene in real time in the discussion of the items on the agenda, the exercise of the right to vote, the regularity of voting operations and the correctness of the verbalization process are guaranteed;
- (c) participants are allowed to transmit, receive and view documents;

- (d) the chairman of the meeting is allowed to carry out his duties and to adequately perceive the assembly events that are the subject of the minutes.

8.19 It is up to the Assembly, distinguishing between the delegates to participate in the Statutory Boards and the remaining members, to determine, in consultation with the Secretary General (who is a permanent employee of the Foundation), an attendance fee whose definitive amount is set at the meeting for the approval of the Annual Accounts.

9. BOARD OF DIRECTORS

9.1 The task of the Board is to pursue the Purposes and Principles with maximum efficiency, in compliance with the Statute, the law and the ethics transmitted by the Founders. It operates in a supportive manner.

9.2 The Board is composed of 3 members who remain in office for cycles of 3 consecutive financial years. Subsequently, their term of office expires or is renewed for another 3 cycles, with a maximum of one member for each financial year, upon approval of the budget. They can be re-elected without a limit on the number of mandates. If one or more members are no longer in office, the Assembly shall appoint a new member within 7 days. The new members are assigned mandate terms that respect the original expiry of the replaced member, except to allow re-election upon expiry.

9.3 Each Founder who is a natural person is a member of the Assembly and the Board for life, also in addition to the number of members provided for by the statute. The Founders who are natural persons, in order of seniority, are entitled to the Presidency of the Board and the Assembly without time limits until resignation. In the event of resignation from the office of President of both Founders, the Board, also with the vote of the Founders, elects within 7 days a new President, who remains in office until the assembly confirms him as a Board member..

9.4 In cases where the entire Board is absent, the Assembly shall provide for this within 30 days, entrusting the *interim* of ordinary management to the most senior member of the Assembly, assisted by the Secretary General.

9.5 The President provides for the distribution of powers and delegations among the Board members, as well as the compensation assigned by the Assembly. The distribution is based on the qualities of each, the importance of the tasks, the objectives assigned, and any other emoluments, received in the Boards of the participating companies or entities, waived or not, in favor of the Foundation.

9.6 The Board meets, also by videoconference, according to the methods indicated in the previous 8.18, on the last working day of each month (with the exception of August and December), together with the two members delegated by the Assembly and the member delegated by the Committee, who intervene without the right to vote and verify respectively the pursuit of the Purposes and compliance with the budget, and compliance with the Statute and the law.

9.7 The Board participates in the meetings of the Assembly of Purposes scheduled for the last working day of the months of January, June and October.

9.8 The Board appoints and dismisses the representatives of the Foundation in the administrative and control bodies of the entities in which the Foundation participates, giving them the indications it deems necessary. The representatives are required to send a note to the Board after each meeting.

9.9 The Board maintains the People's Book, transcribing the annual minutes and updating the list in accordance with the Statute.

- 9.10 The Board supervises the other Bodies as provided for in 7.11, the People, as well as those designated to represent the Foundation on the Boards of Directors of the participating companies or entities.
- 9.11 The members of the Board who hold positions in other companies or in participating entities, waive their emoluments in favor of the Foundation, except in cases where this is not appropriate or possible. The Assembly, in determining the emolument of the Board, is required to consider these waivers.
- 9.12 It is the Board's duty to draw up the following documents:
- (a) for the approval of the Assembly:
 - (i) the plan for the protection of the biosphere and biodiversity and related budget;
 - (ii) the plan for financial autonomy and related budget including the management and enhancement plan of the Assets;
 - (iii) the updates of (i) and (ii);
 - (iv) the financial statement and consolidated balance sheet;
 - (b) for the Statutory Boards:
 - (i) the document relating to the “state of the art”, i.e. the progress of the approved plans and the new perspectives to date;
 - (ii) the dossiers relating to the acceptance of inheritances, legacies, donations, contributions and other patrimonial attributions of the Founders and third parties.
- 9.13 The Board meets anywhere, including by videoconference, in the manner indicated in the previous 8.18, on the occasion of the Statutory Boards, the Assemblies and whenever one of its members or the President of the Committee requests it.
- 9.14 In case of disagreement regarding the joint action, decisions are taken by the favorable vote of the majority of the Board members present. In case of a tie, the vote expressed by the President counts double.
- 9.15 The President or his deputy may decide to have the Secretary General participate in the work of the Board, without the latter having the right to vote, and may also invite from time to time anyone who is useful to the agenda of the work .

10. PRESIDENT

- 10.1 The President of the Board is the President of the Foundation and a member of the Assembly by right. It is the President's duty to represent the Foundation, direct the Board and ensure the proper functioning of the Assembly.

11. SUPERVISORY COMMITTEE

- 11.1 The Supervisory Committee:
- (a) exercises the powers provided for by art. 2403 bis of the Italian Civil Code and those attributed to it by the Statute;

- (b) supervises compliance with the law, the Statute, and respect for the principles of correct administration; supervises the adequacy of the organizational, administrative and accounting structure of the Foundation and their actual functioning;
 - (c) supervises the Bodies, as well as those designated by the Board to represent the Foundation in the control bodies of the participating companies or entities;
 - (d) sends to the members of the bodies and to the People a written report on the results of the exercise of its powers 15 days before each meeting of the Assembly of Purposes.
- 11.2 The Committee is composed of 3 members, of which at least one is registered in the register of legal auditors.
- 11.3 Each member remains in office for 6 financial years, and expires at the time of approval, by the Assembly, of the budget relating to the sixth financial year of office.
- 11.4 The Committee is partially renewed by one member every 2 years.
- 11.5 Promptly, before the expiration of each of its members, the President of the Foundation shall request the indication of a trio of subjects, whose profile he will have previously outlined, in rotation, to the Presidents of the Courts of Genoa, Milan, Turin and Alessandria. After verifying the statutory requirements, the Committee (including the outgoing member) draws from the 3 names the new member of the Body.
- 11.6 In the event that, for any reason, one or more members should leave office before the expiration date, the President of the Foundation shall provide for the replacement, alternating with the same methods as in 11.5. The new member(s) shall be assigned the terms of office of the replaced member, except for allowing re-election if in office for less than 3 complete financial years.
- 11.7 The Committee operates in a solidarity manner. It elects a president who remains in office, unless there are statutory reasons for revocation, until the end of the mandate as a member of the Committee. It delegates one of its members to participate in the Statutory Boards. In the event of disagreement regarding operating in solidarity, decisions are taken with the favorable vote of the majority of members present. In the event of a tie, the vote expressed by the President counts double.
- 11.8 The members of the Committee are entitled to an emolument based on the parameters of the tariffs applicable to chartered accountants and accounting experts for the activity of member of the board of auditors, in function of the tasks performed by each, in consultation with the Secretary General, in addition to the reimbursement of expenses reasonably incurred for the performance of the office.

12. INDEPENT AUDITOR

- 12.1 The statutory audit of accounts is carried out, within the terms set out in the Italian Civil Code, by an Auditing Firm duly registered in the appropriate register and appointed by the Assembly.

13. FINANCIAL YEAR

- 13.1 The financial year begins on January 1st and ends on December 31st of each year.
- 13.2 Within 180 days of the end of the financial year, the Assembly approves the financial statement (to be drawn up using the criteria for drawing up the financial statements of joint-stock companies), to which a copy of the latest approved financial statements of the companies in which the Foundation holds a share must be attached.

- 13.3 The annual operating costs of the Foundation must be justified and efficient, so as not to unjustifiably divert the Foundation's resources from the pursuit of the Purposes.

14. PRACTICE

- 14.1 Fourth golden rule: upon proposal of the Board, the consolidated practice, which must never be in conflict with the Statute, becomes a written Regulation, approved or modified by the Assembly after having acquired the written and non-binding opinion of the Committee.

15. DISSOLUTION AND STATUTORY AMENDMENTS

- 15.1 The Foundation is dissolved only and exclusively in the event of the hypotheses provided for by law, without the possibility for its Bodies to decide on voluntary dissolution. In the event of dissolution for legal reasons, the residual assets will be transferred to the National and Regional Park Authorities responsible for managing the Protected Areas along the Po River in Italy, with the sole purpose of increasing the integral reserve areas already present along the river.
- 15.2 This Statute may be modified by resolution of the Assembly upon proposal of the Board; both bodies separately assume the prior non-binding written opinion of the Committee. The clauses relating to the “Name”, the “Headquarters”, the “Purposes and methods of pursuit”, the “Assets”, the composition and appointment of the Bodies and the People, being part of the *Reintegration Economy*, as well as this article 15 may not be modified. The limits set forth in this article do not apply if the resolution is adopted with the favorable vote of the Founders.

16. ARBITRATION CLAUSE

- 16.1 Any dispute that may arise between the members of the Bodies of the Foundation or against the Foundation or against them by the Foundation, with the exception of those disputes that cannot be arbitrated by law, must necessarily be submitted to the exclusive jurisdiction of a single arbitrator, appointed by the Arbitration Chamber of Milan. The arbitration venue will be Milan. The costs of the dispute will be borne by the losing party.
- 16.2 The sole arbitrator shall apply Italian law and shall decide in a ritual manner and in accordance with the law, applying the provisions contained in the regulations of the Arbitration Chamber of Milan.
- 16.3 The arbitration award shall be issued within 45 days (extendable only in the cases provided for by law and by the rules of the Arbitration Chamber) from the acceptance of the assignment by the sole arbitrator, and shall be final and binding on the parties and may not be appealed.
- 16.4 Any non-arbitrable dispute will be submitted to the exclusive jurisdiction of the Court of Milan.

17. COMMUNICATIONS - FOUNDATION BOOKS – POSTPONEMENT

- 17.1 The communications provided for in this Statute are made by electronic mail to the addresses usually used. They are kept in accordance with the laws that regulate privacy.
- 17.2 The Foundation Bodies and the People take care of the establishment, maintenance and updating of the mandatory books on their own initiative:
- (a) Book of the Board of Directors;
 - (b) Book of the Assembly of Purposes;
 - (c) Supervisory Committee Book;

(d) Book of the People of the Foundation.

The books are kept on site and must also be made accessible in digital format to all members of the Bodies.

17.3 For anything not provided for in this Statute, the law provisions in force on the matter shall apply.

17.4 With the approval of this Statute by the Prefectural Authority, the expiration dates of the members in office will be re-determined to comply with what is established in the Statute and completed, by 31 December 2026, the number of members statutorily attributed to the Assembly of Purposes.