

STATUTE (Attachment A)

Art. 1. Name

The non-profit Social Promotion Association named "**Cortona Friends**" is established.

Art. 2. Headquarters

The Association has its **registered office in via della Lungara 3, 00165 Rome**. The opening and closing of local operational headquarters, as well as the registered office itself, may be established when necessary through resolutions of the Governing Council without this entailing any modification to this Statute.

The Association has **unlimited duration** and may be dissolved according to the procedures outlined in subsequent Arts. 8 and 15.

Art. 3. Purpose

The purpose of the Cortona Friends Association is to:

1. **promote the educational concepts of the Cortona-week**, which aims at the **formation of a new class of professional, political, administrative, cultural, scientific leaders**, according to previously exposed interdisciplinary and holistic principles.
2. **organize a crowd funding** to support the financing of the "Cortona Week".

Art. 4. Methods and instruments for pursuing the purpose

To pursue its purpose, the Cortona Friends Association, even with the contribution of external personnel and in compliance with current laws, may, among other things:

- **Work to obtain the necessary funds for the organization of the "Cortona week"**.
- **Activate, maintain, and manage internet portals**, including eventual online courses.
- **Promote and advertise its activity and its image**, utilizing trademarks, models, and emblems.

The activity of the members is carried out **predominantly free of charge**. The **reimbursement of expenses actually incurred and documented** for the carrying out of activities is permitted, within the limits established by the members' assembly. The association, in cases of particular necessity, may hire **employees** or make use of **self-employed work performance**, including resorting to its own members.

The Association utilizes every useful instrument for the achievement of its social purposes, and in particular, **collaboration with local authorities**, including through the stipulation of specific agreements, and **participation in other associations, companies, or entities** having similar or connected purposes.

The Association may also carry out **any other cultural or recreational activity** and may execute **any economic or financial, movable, or immovable transaction** for the best achievement of its aims.

The association may, **exclusively for the purpose of self-financing and without profit**, exercise the **marginal activities** provided for by current legislation.

Art. 5. Members - Criteria for admission and exclusion

Members are all those who wish to participate in associative activities and accept, without reservation, the Purpose, the Statute, any Regulations, and the method established by the Association, sharing its spirit and ideals.

Every member is bound to observe all the norms of this Statute, as well as the provisions adopted by the Association's Bodies.

Membership in the Association is determined upon the payment of the amount established as the annual membership fee, starting from the date of subscription of the fee.

The **number of registered members in the Association is unlimited**. To be admitted, it is necessary to submit an application to the Association which will be evaluated by the Governing Council. Admission is decided at the **unquestionable discretion of the Governing Council** or one or more Council members expressly delegated by it.

All members are called upon to **collaborate for the good functioning of the association**, to actively carry out the **volunteer activities** promoted by the association, and to observe behavior that does not damage the interests and image of the association or its members. Members are obligated not to disclose **confidential information** concerning the association or its members to third parties. Members are also obligated not to use the material disseminated by the association or by other members or forum users (if present) in an inappropriate, illicit, or unauthorized manner.

Among the adherents to the Association, **equality of rights and duties exists**. Every adult member has the **right to propose their candidacy** for any social office. The regulation of the associative relationship and the associative methods are aimed at guaranteeing the effectiveness of the relationship itself and are therefore uniform.

Any limitation based on the temporariness of participation in associative life is expressly excluded.

The **membership fee is established annually by the Governing Council** with the Assembly that approves the annual account. Membership fees are **non-transferable and not subject to revaluation**. The payment of the annual fee must be made by the date indicated by the Governing Council. After this date, members who have not made the payment, after being contacted, even only by e-mail, will be considered **resigning due to default (morosity)** and therefore no longer entitled to the status of member of the Association.

The status of member is lost:

- **For voluntary resignation or lapse due to default (morosity).**
- **For death.**
- **For expulsion.** The Governing Council resolves expulsion, after contesting the charges and hearing the interested member, if possible and requested by the member, for:
 - Behavior contrary to the association's purposes.
 - Violation of this statute and its implementing regulations.
 - Violation of the internet user netiquette (if present).
 - Other serious reasons that disrupt the regular activity of the association.

The expelled member may **appeal to the Assembly of members** at the first useful meeting.
Expulsion does not give rise to compensation or reimbursement of any kind.

Depending on the different modalities of participation, and without prejudice to the above provisions regarding the uniformity of rights connected to participation in associative life, the following categories of members are established:

- **Founding Members:** These are the members who gave life to the Association by subscribing the initial share capital and all members who subscribe the membership fee by July 31, 2017. Founding members are subject to the payment of the membership fee, **have the right to vote, and are eligible for social offices.**

- **Ordinary Members:** They are admitted to the association by application for registration to the Governing Council, signed and sent via ordinary or certified electronic mail (if present) or delivered by hand, by filling out the appropriate form available at the headquarters or on the association's website (if present). Admission to the status of ordinary member is final upon collection of the payment of the membership fee. Ordinary members **have the right to vote and are eligible for social offices**, in the manner provided by this statute.
- **Supporting Members and Public or Private Corporate Partners:** These are those who, by committing to pay the relevant membership fee agreed upon with the Governing Council, contribute to the Association's purposes through **conferment in money, kind, or work**, to sustain the associative activity by financing it, being unable to experience it more deeply. Supporting members **have the right to vote, but are not eligible for social offices**.
- **Honorary Members:** A maximum number of twenty Honorary Members may be chosen by the Governing Council from among those persons who have achieved merits concerning the aims of the Association.

Art. 6. Rights and duties of members

Members have the right:

- To **participate in the Assembly** if in good standing with the payment of the membership fee and to **vote directly** for the approval and modifications of the Statute and Regulations and for the **nomination of the Association's social bodies**.
- To **know the programs** with which the Association intends to achieve its social purposes.
- To **participate in associative life** in the forms prescribed by the Statute and any Regulations.

Members have the duty:

- To **respect the Statute**, any Regulations, and all resolutions adopted by the Association's bodies.
- To **pay the membership fee** by the established deadline.
- To **carry out the activities previously agreed upon**.
- To **maintain behavior consistent with the Association's aims**.

Membership in the Association does not entail obligations for further financing or expenditure beyond the payment of the ordinary fee. Contributions to the endowment fund can be of any entity.

Art. 7. Social and operational bodies

The social and operational bodies of the Association are:

- The **Assembly of members**.
- The **Governing Council**.
- The **President and the Vice-President**.
- The **Secretary**.

Art. 8. The Assembly of members

The Assembly of members is the **sovereign body of the association**. All adult members who are in good standing with the payment of the membership fee have the right to participate. **Every member has the right to one vote** and can delegate participation in the Assembly to any other member, including members of the Governing Council; **no member can hold more than ten proxies**.

The **Ordinary Assembly of Members** is convened by the President and is chaired by him or, in case of his impossibility, by the Vice-President. Convocation is done by posting the notice of convocation on

the association's register at the headquarters(s) and/or posting the notice on the website (if present) or by communication sent to members or delivered by hand or via electronic mail **at least 10 days before the established date**. The convocation must specify:

- The list of matters to be discussed.
- The agenda.
- The date, place, and time of the meeting, both for the first and any second convocation.

The Ordinary Assembly is convened by the President **at least once every calendar year** for the approval of the economic/financial report of the previous year **by April 30th**.

The Assembly of Members takes place on an **extraordinary basis whenever necessary** for the Association's needs. Convocation can also be requested by at least two-thirds of the members of the Governing Council or at least one-third of the members. In such a case, the notice of convocation must be made known using the same procedures as the Ordinary Assembly within fifteen days of receiving the request, and the Assembly must be held within thirty days of the convocation.

The Assembly of Members can be convened and effectively held **even outside the registered office and even without the physical presence of members** through the use of all the most modern technological systems for remote communication, such as "video conferencing". In the first convocation, the Assembly is regularly constituted with the presence of **half plus one of the members**. In the second convocation, it is **valid regardless of the number of members present**.

The resolutions of the Assembly are taken by a **majority of votes**, considering physical presence by proxy. Abstentions are not considered in the count of the majority of votes.

To deliberate the **dissolution of the Association and the devolution of assets**, an **Extraordinary Assembly** and the favorable vote of **at least three-quarters of the members** are required.

In the Ordinary Assembly, the following are discussed and deliberated:

- The **election of the Governing Council**.
- The **approval of the program of social activities**.
- The **subject and main themes of the "Cortona-week"**.

The Extraordinary Assembly has exclusive jurisdiction over the following topics:

- **Requests for modifications to the Statute.**
- **Dissolution and liquidation of the Association.**

The Extraordinary Assembly that resolves the placement into Liquidation also provides, if necessary, for the **appointment of one or more Liquidators** and decides on the **devolution of assets** in case of dissolution, cessation, or extinction of the association.

Art. 9. Governing Council

The Association is administered by a **Governing Council** composed of a minimum of three to a maximum of ten members designated by the Assembly from among all members entitled to vote.

The Governing Council **remains in office for three calendar years**, and its members can be re-elected. One cannot participate in the Governing Council by proxy.

The main purpose of the Governing Council is to **manage the ordinary administration** in a streamlined manner, as well as the **organization and management of all the most recurrent activities** carried out

by the Association for the pursuit of the social purpose. In particular, the following are among the duties of the Governing Council:

- **Elect the President, the Vice President, and the Secretary from within itself.**
- **Establish the annual membership fees, the programs, the initiatives, and the strategies** of the associative activities, setting the general calendar of the year's activities.
- **Determine the fees to be paid for participation in the Cortona Week and similar events.** It may provide facilitations recognized for members who actively engage in the organization and realization of the event.
- **Implement the resolutions of the Assembly of Members.**
- **Define admissions and expulsions.**
- **Take note of voluntary resignations and those occurring due to default (morosity).**
- **Compile the report and the annual accounting statement.**
- **Attribute all tasks to the members of the Governing Council, to other members, or to third parties.**
- **Manage administrative matters.**
- **Hire employees.**
- **Stipulate employment contracts;**
- **Confer consultancy mandates.**
- Also **manage matters of an extraordinary nature**, providing illustration and motivation during the first useful Assembly.
- **Establish, including through subsequent modifications, the rules for the functioning and internal organization of the Association**, also by drawing up a Regulation, where necessary, which all members must adhere to and which will be made available in its subsequent updates to members through the association's website.
- **Open relationships with Credit Institutions; manage the financial part of the Association.**
- **Sign contracts for mortgages and financing** and whatever else is necessary for the good functioning of the Association.

Unless otherwise indicated, both the President and the Vice President of the Association, elected from among the members of the Governing Council, have **joint signatory powers** for both acts of normal and extraordinary administration.

If one or more Council members are absent during the social year, the Governing Council will proceed with their replacement. If the majority of Council members no longer remain in office, the Assembly of Members must be convened to appoint a new Council.

The meetings of the Governing Council are chaired by the President, and in his absence, by the Vice President.

By way of derogation from the statutory norms, the Governing Council for the first three-year period and until December 31, 2020, is constituted as follows:

- **Pier Luigi Luisi (President)**
- **Peter Luisi (Vice-President)**
- **David Luisi (Secretary)**

Art. 10. The President and the Vice President

The President and Vice President are **appointed by the Governing Council** from among its components and by a simple majority of votes.

The **President has the legal representation of the Cortona Friends Association** before third parties, including in judgment. He has social representation and signature power, convenes, and presides over the Assemblies and the Governing Councils. In case of absence or impediment, his functions are performed by the **Vice President**. The President can grant the Vice President a power of attorney for single acts and even for categories of acts. In any case, before the members, third parties, and public offices, the signature of the Vice President is full proof of the President's absence due to impediment. Both the President and the Vice President are authorized to execute collections and acceptances of donations of any nature, subject to legal authorization, for any reason, from Public Administrations, entities, and private individuals, issuing full releases.

The President and Vice President have the task of **directing the performance of the Association's activities, identifying external spaces** to favor the Association's action, and **developing and ensuring continuity in relationships with other Associations and Entities**.

The President and the Vice President remain in office for **three years** from the moment of their appointment by the Governing Council and can be re-elected. After the three years expire, both remain in office until the meeting of the Ordinary Assembly that proceeds with the appointment of the new Governing Council which, meeting immediately upon appointment by the Assembly, will immediately proceed with the appointment of the Association's President and Vice President.

Art. 11. The Secretary

The **Secretary is appointed from among the members of the Governing Council** upon proposal of the President. The Secretary assists the President, or whoever is called to substitute for him, in the **drafting of the Minutes of the Assemblies and Governing Councils** and in the performance of all functions and actions that put the Association in contact with external environments and contexts. To this end, he oversees all necessary secretarial duties, paper and electronic correspondence, website maintenance and updating activities, the organization of all public events and periodic meetings among members, the performance of associative formalities, the convocation, and the organization of the associative assemblies and the meetings of the Governing Council.

The Secretary **remains in office for three years**. After the three years expire, he remains in office until the meeting of the Ordinary Assembly that proceeds with the appointment of the new Governing Council which, meeting immediately upon appointment by the Assembly, will immediately proceed with the appointment of the President, the Vice President, and the Secretary.

Art. 12. Economic resources

The Association draws economic resources for its functioning and the performance of its activities from:

- **Members' social fees;**
- **members' supplementary fees;**
- **members' voluntary contributions.**
- **Voluntary contributions from third parties;**
- **Sponsorships, donations, inheritances, testamentary bequests, legacies.**
- **Contributions from the State, regions, local authorities, public bodies or institutions,** including those aimed at supporting specific and documented programs carried out within the statutory purposes; contributions from the **European Union and international bodies.**
- **Income deriving from the transfer of property owned by the Association.**
- **Income deriving from the Association's initiatives.**
- **Income deriving from complementary and marginal commercial and productive activities;**
- **Income deriving from public events and fundraising.**

- **Any other income** that contributes to increasing the assets in accordance with the provisions of this statute.

Every financial operation, whether ordinary or extraordinary, is arranged with the **joint signature of the President or the Vice-President**.

The association is required to **preserve documentation for at least three years**—indicating the granting subjects—related to economic resources deriving from inheritances, donations and legacies, contributions from the State, regions, local authorities, public bodies or institutions (including those aimed at supporting specific and documented programs carried out within the statutory purposes), contributions from the European Union and international bodies, income deriving from services provided under agreements, as well as, for liberal donations from members and third parties, the documentation relating to liberal donations if aimed at tax deductions and deductions from taxable income.

Art. 13. Prohibition of distribution of profits

It is **forbidden to distribute, even indirectly, profits or management surpluses** however named, as well as funds, reserves, and capital during the life of the Association, unless the destination or distribution is imposed by law. It is mandatory to **use the profits or management surpluses for the realization of institutional activities** and those directly connected to them.

Art. 14. Economic-financial statement

The social year of the Association **opens on January 1st and closes on December 31st** of each year. Every year the Governing Council prepares the **economic-financial accounting statement**, which must clearly and precisely show the income divided by analytical items, the assets, contributions, legacies received, the expenses and charges incurred divided by analytical items. For this activity, the Governing Council may also turn to an **external consultant**, upon payment. The report and the statement must be **available to all members**, upon written request—even by email—and reception of an appropriate password.

Art. 15. Modifications to the Statute and Dissolution and liquidation

Proposals for **modifications to the Statute** must be presented by the Governing Council or by **at least ten members**. As provided by Art. 8 of this Statute, the **Extraordinary Assembly deliberates the dissolution of the Association**. If, at the time of the dissolution resolution, debts/credits of the Association exist, or there is a residual active balance whose destination cannot be decided immediately, the President appoints a **consultant**, setting their eventual compensation. The eventual residual active balance after liquidation must be **devolved to other non-profit organizations with similar purposes or for public utility purposes**.

Art. 16. Members' Register

The **Members' Register** is kept at the registered office. The Secretary (or the appointed consultant) has the task of indicating in the register, for each member, the surname, name, eventual company name, contact details, and relative payments. It will be the responsibility of the individual members to promptly communicate, including through an e-mail to the Secretary, any changes to their data. By accepting to join the association, members declare that they have taken note of the privacy policy, Legislative Decree no. 196/2003, and consent to the processing and communication of their personal data.

Art. 17. Referral clause

For all matters not expressly provided for by this Statute, the **current provisions on non-profit associations and entities shall apply**, in particular Law 383/2000.

Read, approved, and subscribed on **July 13, 2017**.

The founding members:

Pier Luigi Luisi 

David Luisi 

Peter Luisi 

Simon Esteban La Rosa 