

STATUTE OF THE FOUNDATION

“FONDAZIONE PER LA PROMOZIONE UMANA E LA SALUTE – PRO.SA ONLUS”

Art.1 – Denomination and location

On the initiative of the Camillian Order-Lombardo Veneta Provincie, a corporation civilly recognized as a legal person of private right in accordance with the R.D. n°682 of May 22, 1932, recorded on the Legal Person Registry of Milano Court n°404-15-418 bis, it is established the “Foundation for the Human Welfare – PROSA – Onlus” (located in Milano), in accordance with art.14 of Civil Code, D.Lgs. 460/97 / law n° 49/1987.

Art.2 – Purposes

The Foundation , mainly focuses its purposes of social solidarity on health, educational and welfare programs in favor of Developing Countries populations. The Foundation will perform cooperation activities for the Third World populations development through the management and the realization of projects and allotments of human aid.

Art.3 – Objects

In the accomplishment of a human community established on the fraternity and equality, with respect of the ethical, non-profit and cultural principles of pluralism, of peace and cooperation between different populations, of justice and solidarity, in order to pursue the statutory aims, the Foundation:

- Promotes and supports initiatives in favor of Developing Countries populations.
- Allocates funds in favor of Developing Countries communities.
- Funds short and middle term health, educational and welfare programs.
- Supports regional vocational training initiatives for citizens in the Developing Countries.
- Subscribes to agreements with public and private corporations for the allotments of health, educational and welfare services (i.e. care, hospitalization, surgeries, medical assistance).
- Manages health, educational and welfare initiatives.
- Fosters volunteer efforts to support international development.

Art.4 – Bodies of Foundation

- Board of Directors
- The Account Auditors Board

Art.5 – Board of Directors

The Board of directors is made up of 5 members thus appointed:

- 4 from the Founder Corporation
- 1 from the Italian Caritas

the members of the Board of Directors remain in office for three operational years and may be confirmed or removed in according to the appointment formality.

If one of the Counsellor retires from office in the course of the three-year period (resignation, death, annulment of the appointment or permanent impediment), the one, who appointed him, will be replacing him. The new Counsellor will remain in office until the end of the operation time of the Board of Directors. If most of the Counsellors retire from office, in the course of the three-year period, the Board of Directors must be completely renewed.

The Board of Directors is given the widest power to run the Foundation with the authority (in compliance with current laws) to empower the President or the Vice-President.

The budget of each fiscal year must be approved by the Board of Directors within November 30th and the final balance within 30th April. The Board of Directors could make changes in this Statute by the majority of its members. The changes must be in accordance with the statutory aims. The offices of the members of the Board of Directors are unpaid, except for the refund of expenses.

Art.6 – The President

The Board of Directors appoints its President and Vice-President among its members. The meetings are presided by the President of The Board of Directors or, in case he is not available, by the Vice-President.

The President represents officially the “Fondazione per la promozione umana e la salute – PRO.SA Onlus” before any third parties and in trial. The meetings of the Board of directors are appointed by the President.

Art.7 - The Director

The Board of Directors elects a Director by majority of its members. The Director is not a member of the Board of Directors and must be an expert manager on the Foundation projects. The Director is in charge of three years and can be appointed again.

The Director has the following tasks:

- Carrying out the resolutions by the Board of Directors
- Compiling the budget of the fiscal year and the final balance
- Supervising and managing the employees of the Foundation
- Managing the ordinary activities of the Foundation according to the Board of Directors directives
- Arranging and subscribing to agreements by Board of Directors authority (general or special) received
- Supervising the management of bookkeeping and account books.

The Board of Directors could assign any other tasks to the Director. In case the Director is not available he must be replaced by a Counsellor.

Art.8 – The Account Auditors Board

The Account Auditors Board is composed of three operating Auditors and two Deputy Auditors. Two among the operating Auditors and one of the Deputy Auditors are appointed by the Founder. The third operating and the second Deputy Auditor are appointed by the Secretary of State.

The Account Auditors must be listed on the RRC /D.L.vo January 27, 1992 n°88.

The President of the Account Auditors Board is elected by majority of its members.

The Account Auditors Board are in charge for three years. They are replaced in compliance with current laws.

The Account Auditors Board controls the Foundation management and watch over its compliance to the law and to this statute; it assesses the proper management of bookkeeping; it assesses balances conformity to account books and account entries, it assesses the compliance to regulations established for the assessment of the patrimony and writes the account report on the basis of results of final account.

The Account Auditors could be invited by the President of the Board of Directors to participate in the meetings of the Board.

Art.9 – Patrimony and Income

The initial patrimony of the Foundation is composed as follows:

- An endowment fund of 800.000 € from the Founder Corporation
- Any other real estate and movable estate that will be donated to the Foundation

The income of the Foundation will be composed by:

- Net interests and patrimonial annuities
- Contributions and oblations, plus proceeds the Foundation thanks to its institutional activities.
- Grants from the Founder and from private and public corporations
- Any income destined to the achievement of its statutory non-profit aims

Art.10 – Balance and Administration Surplus

The Foundation budget must be regular to the legal publicity and easy to understand for everybody. In these terms the budget must be supported by the accounting records.

The Foundation balance must be struck according to the financial-patrimonial rules and in compliance with the current law.

In the balance it will be a special report on the benefits administration. The possible administration surplus must be assigned to the improvement of the endowment fund (not for less of its 50%), to the surplus funds and to the achievement of institutional purposes.

It is forbidden any different designation of the surplus funds and of the operating incomes.

Art.11 – Winding – up

For any reason, in case the Foundation extinguishes, the net patrimony must be given to other institutions with statutory aims similar to those of the Foundation according to the supervisory body (art.3/190, law n° 662 12/23/1996), except for provisions of the law or of the Governmental Authority.

Art.12 – Deferment

As for what not expressly stated in this statute, current law dispositions established by the Italian Civil Code for registered foundations are valid.

