



# STATUTE

## **Article 1**

- 1.1. The foundation "Fondazione Generali - The Human Safety Net ONLUS" is hereby established.
- 1.2. The Foundation is not for profit and may not distribute profits.
- 1.3. The Foundation is obligated to use the term "non-profit organisation of social utility" or the acronym "ONLUS" in its name and in any distinctive mark or communication addressed to the public.

## **Article 2**

- 2.1. The Foundation is headquartered at the head office of the founding entity, Assicurazioni Generali S.p.A. in Trieste, Piazza Duca degli Abruzzi 2, and may open other offices in Italy or abroad.

## **Article 3**

- 3.1. The Foundation's sole object is the pursuit of social solidarity (Article 10 of Legislative Decree no. 460 of 4 December 1997), through its activity in sectors including: social, sanitary and socio-sanitary welfare; charity, education and training; cooperation in international solidarity and development; the protection of civil rights; support for scientific research of particular social interest, or through the allocation of those activities to universities, research institutions and other foundations that perform those activities directly, in areas and according to conditions that correspond to the current legal framework.
- 3.2. The Foundation may not perform activities other than those mentioned above, with the exception of those indicated in Article 4 below, which are closely related to the Foundation's object.

## **Article 4**

- 4.1. The Foundation shall perform all the instrumental operations necessary for the furtherance of its aims as defined in the foregoing Article 3, and shall act in accordance with the principles of cost-effectiveness and prudent management.
- 4.2. The Foundation's institutional activities shall be conducted in a way that protects the interests envisaged by these Articles, the transparency of its decisions and the reasons for those decisions, the efficient use of resources and the effectiveness of its intervention.
- 4.3. In the furtherance of its objects, the Foundation may, among other things:
  - participate in associations, foundations, entities and institutions, both public and private whose activities are intended directly or indirectly for the pursuit of objects similar to those of the Foundation itself; the Foundation may if it considers it appropriate, contribute to the establishment of such associations;
  - enter into agreements for the award of part of the activities to a third party;
  - stipulate any appropriate deed or contract, also for the financing of the authorised operations, including but not limited to the taking-out of short- or long-term loans and mortgages, the acquisition of title or rights to land and real estate, the stipulation of any

- form of agreement, including those transcribed on public registers, with public or private entities that may be appropriate or useful in the furtherance of the Foundation's object;
- administer and manage its proprietary assets and those owned as leaseholder, borrower or otherwise within its possession;
  - undertake the direct or indirect management and promotion of welfare, residential and social facilities and establishments;
  - set up scholarships and awards for the persons identified in its corporate objects, by means of bursaries paid out by the Foundation and funded by third parties in accordance with the rules and procedures agreed in advance between Foundation and the third-party sponsor, in accordance with the Resolution No. 186/E of the Revenue Agency, subject to the control of the competent bodies of the Foundation, with the obligation to report to the third-party sponsor;
  - carry out ancillary marketing activities linked to the furtherance of its corporate object, including in the publishing and audiovisual sector, within the limits imposed by current legislation;
  - perform any other activity compatible with, or in support of, the pursuit of its corporate object.

#### **Article 5**

- 5.1. The assets of the Foundation are made up of an endowment fund of Euro 4,000,000 (four million euros) and subsequent increases to that fund.
- 5.2. The Foundation shall also receive contributions to be used for the furtherance of its object, by means of payments from the founding entity, Assicurazioni Generali, and from other companies in the same insurance group, and also from third parties.

#### **Article 6**

- 6.1. The Foundation shall allocate any operating profits to its social objectives.
- 6.2. The Foundation may not distribute, even indirectly, any operating profits or surpluses, nor any funds, reserves or capital during the life of the organisation unless the allocation or distribution has been imposed by law, or is made in favour of another non-profit organisation which by law, statute or regulation, forms part of the same structure. The Foundation shall utilise the operating profits or surpluses to carry out its institutional activities and related activities.
- 6.3. If the Foundation is dissolved for any reason it shall transfer its assets to another non-profit or public utility organisation, having consulted the supervisory body (Article 3, paragraph 190 of Law no. 662 of 23 December 1996, unless a different allocation of assets is imposed by law.

## **Article 7**

- 7.1. The organs of the Foundation are:
- the Board of Directors;
  - the Executive Committee;
  - the Secretary;
  - the Board of Statutory Auditors.

## **Article 8**

- 8.1. The Board of Directors of Assicurazioni Generali shall appoint the Board of Directors of the Foundation and shall determine the number of directors, from a minimum of three up to a maximum of seven, and shall determine their term of office, up to a maximum of three years. The Directors may be re-elected.
- 8.2. The Directors shall be subject to the same laws and regulatory requirements on eligibility and integrity that apply to the persons holding the office of Director of Assicurazioni Generali.
- 8.3. If the mandate of one or more Directors expires, the Board of Directors of Assicurazioni Generali shall arrange for their replacement.
- 8.4. The term of office of the replacement Director will expire at the same time as that of the other Directors.
- 8.5. The Board of Directors of Assicurazioni Generali shall also appoint the Chairman of the Foundation, who shall be elected from among the members of the Foundation's Board of Directors, and shall determine the length of his or her term of office.
- 8.6. The Board of Directors may elect, from among its members, a Vice-Chairman, who shall replace the Chairman to the full extent of his powers, if he or she is absent or unable to act.
- 8.7. The position of Director is not remunerated.
- 8.8. The Board shall appoint a Secretary who may also be a non-member of the Board.

## **Article 9**

- 9.1. The Board of Directors shall meet at least twice a year and whenever deemed necessary by the Chairman.
- 9.2. The meetings of the Board of Directors shall be called by the Chairman, in a written notice setting out the agenda, date, time and place of the meeting. The notice shall be sent to the Board members at least eight days prior to the date set for the meeting, and in urgent cases by an invitation containing the same information sent to the same recipients and to be sent by an appropriate method no later than the day before the date of the meeting.
- 9.3. However, meetings of the Board of Directors shall be deemed duly held even without any formal notice, if all the members of the Board are present.
- 9.4. The meetings of the Board shall be duly called in the presence of the majority of the members in office, and the related decisions shall be valid if passed with the majority vote of those present.

- 9.5. The Board meetings may be held by audio or video conference, provided that all participants can be identified by the others, and are able to follow the debate and intervene immediately in the discussion of the items on the agenda.
- 9.6. The Chair shall have the casting vote in the event of a tie.
- 9.7. The Board of Directors may pass its decisions by means of written consultation or through consent expressed in writing, on condition that the signed documents clearly indicate the matter in question, and the related consent.
- 9.8. The Board of Directors' meetings and resolutions shall be recorded in minutes signed by the Chair and Secretary.

#### **Article 10**

- 10.1. The Board of Directors shall have full powers of ordinary administration of the Foundation and its assets, and of any other resource connected to its object.
- 10.2. The Board shall set out, on an annual basis, the guidelines and plans for the Foundation's activities and shall define its objectives and priorities.
- 10.3. It shall approve the Foundation's specific annual plans, on the basis of the guidelines set out in the second paragraph.
- 10.4. It shall arrange for the safekeeping and administration of the Foundation's assets, internal organisation and personnel.
- 10.5. By the 31st (thirty-first) of March in each year, it shall draw up the annual financial statements which must be sent to the founder, Assicurazioni Generali, for approval within the following three months.
- 10.6. The Board of Directors may appoint a three-member Executive Committee and shall determine their powers and authorities. The members of the Executive Committee must form part of the Board of Directors.
- 10.7. The Chairman of the Board of Directors shall have full powers to represent the Foundation before third parties and in legal proceedings.
- 10.8. The Board may also appoint general and special legal representatives to carry out certain acts or types of act.
- 10.9. The powers of the Executive Committee, as referred to in this article, may also include the use of a sole signature by its members.

#### **Article 11**

- 11.1. The Foundation may rely on the assistance of the divisions of Assicurazioni Generali.

#### **Article 12**

- 12.1. The financial year shall start on 1 January and shall end on 31 December in each year.

### **Article 13**

- 13.1. The Board of Statutory Auditors shall consist of three standing members and two substitutes, appointed by the Board of Directors of Assicurazioni Generali. They shall remain in office for three years and may be re-elected.
- 13.2. The mandate is not remunerated.
- 13.3. The Auditors may attend the meetings of the Board of Directors. The position is not compatible with any other position within the Foundation.
- 13.4. The Board shall verify the management records, check that the accounts have been duly kept and that the assets have been correctly valued. It shall give its opinion in the form of a report on the final accounts for each year.
- 13.5. The Auditors shall be subject to the same laws and regulatory requirements on eligibility and integrity that apply to the members of the Board of Auditors of Assicurazioni Generali.

### **Article 14**

- 14.1. Any amendments to these Articles must be authorised with the majority vote of two-thirds of the members of the Foundation's Board of Directors and must be ratified by the Board of Directors of Assicurazioni Generali.