

ARTICLE 1 – ESTABLISHMENT, NAME, REGISTERED OFFICE, AND TERM

1. An Italian NPO (Non-Profit Organization - ONLUS) Foundation called “C.O.ME. COLLABORATION” is established.
2. The Foundation shall be entitled to use the name in abbreviated form “COME COLL. ONLUS”.
3. The Foundation is a non-profit organization and shall not be entitled in any way whatsoever to distribute profits.
4. The Registered Office of the Foundation is established in 65126 – PESCARA, Viale Amerigo Vespucci n. 188, Italy. The Board of Directors may establish branches or operation offices both in Italy and abroad.
5. The Foundation's activities are conducted mainly in Italy, without being deprived of the opportunity to extend said activities outside the Italian territory, in compliance with the laws in force in the various countries.
6. The term of the Foundation is unlimited.

ARTICLE 2 – CORPORATE PURPOSE AND RELATED ANCILLARY AND INSTRUMENTAL ACTIVITIES

1. The Foundation pursues exclusively charitable purposes.
2. The Foundation aims to ensure, even for poor people and have-nots, the possibility of access to care of complementary and alternative medicine, specifically osteopathic medicine.
3. The Foundation promotes and aims to carry out scientific research, in particular biological and medical research, in the

field of complementary medicine and osteopathy in particular, as well as in bio-engineering and physics.

4. The Foundation may entrust research activities to universities, public or private research entities, by signing agreements or conventions and protocols.

5. The Foundation aims to promote and carry out biological and medical scientific research for prevention, diagnosis, and treatment of human and/or animal diseases, in the context of complementary medicine with particular regard to osteopathy, as well as in the fields of bio-engineering and physics.

6. For the achievement of its purpose, the Foundation may to the extent permitted by law:

a. Enter into any agreement deemed appropriate including, by way of example and not exhaustively, borrowing and lending, at short or long term, conventions and/or memoranda of understanding and scientific protocols of any kind with Public or Private Entities;

b. Administer and manage the assets of which it is the owner, lessor, licensee, or in any way owned or held by the Foundation;

c. Enter into contracts for outsourcing of part of the activities referred to in this article;

d. Participate in or contribute to the establishment of private or private-public Associations, Organizations, and Institutions, whose activity is directed, directly or indirectly, to the pursuit

of purposes similar to those of the Foundation;

e. Promote and organize cultural events, conferences, meetings, and all those initiatives consistent with the purposes of the Foundation, as well as promote, sporadically, on the occasion of initiatives, direct or indirect fundraising to be allocated - together with the income from the management of the assets - to projects and initiatives referred to the above purposes, and promote and support initiatives to create, in various forms, stable endowment funds intended for the same purposes of the Foundation;

f. Carry out any other appropriate activity to support the achievement of institutional goals.

g. Develop synergies and partnerships with other, public or private, Italian or foreign organizations operating in the areas of interest of the Foundation or sharing the Foundation's vision and purposes;

h. Promote, directly or indirectly within the areas of interest of the Foundation, initiatives, projects, events, meetings, round tables, seminars, studies, and research in the field of complementary medicine and specifically osteopathy or even in matters indicated in point No. 3 of this Article.

i. Promote and carry out educational activities aimed at the specialization of staff and sometimes exclusively to the pursuit of its solidarity goals.

It is understood that the Foundation shall be entitled to

promote and organize instrumental and ancillary activities that are directly related to institutional activities, aimed at the best achievement of institutional goals, all within the limits imposed by the law in force regarding NPOs.

It is prohibited to distribute, even indirectly, any profits or surpluses as well as funds, reserves, or capital during the life of the organization, unless the destination or distribution is imposed by law or made to other non-profit organizations.

There is also an obligation to use profits or operating surpluses for the institutional activities and activities directly connected to them.

### ARTICLE 3 - ASSETS

For the pursuit of institutional goals and to ensure the functioning of the Foundation, the assets are insured to the extent indicated in the Constituent Act of which these Articles are an integral part.

The Foundation's assets consist of the following:

1. The endowment fund composed of: the initial endowment in cash, other movable and immovable property, conferred by the Founders in the Constituent Act;
2. Any donations or bequests that are expressly intended as assets;
3. The donations made by organizations or individuals with the specific purpose to increase the assets;
4. Any unused income that, by resolution of the Board of

Directors, may be intended to increase the assets;

5. Contributions to assets from the European Union, the National Government, local authorities or other Public and/or Private Entities.

6. Fundraising through public subscription duly authorized by law and intended to increase the assets.

In any case, there is an obligation to ensure the conservation of the Foundation's assets.

#### ARTICLE 4 - MANAGEMENT FUND

The Foundation shall achieve its purposes through a Management Fund consisting of the following:

1. Initial fund and funds from the income and proceeds from the assets;
2. Any donations or bequests that are not expressly allocated to the assets;
3. Any other contributions allocated by the Government, Local Authorities, and other Public Entities as well as by the European Union or by private parties, with no specific destination to assets;
4. Contributions, in any form, granted by the Founders and supporters even based on a project;
5. Activities of the Foundation;
6. Proceeds of sales of goods and services to third parties, including through the development of ancillary and subsidiary economic activities and activities aimed at the achievement of

institutional objectives, all within the limits prescribed by law.

#### ARTICLE 5 - BODIES OF THE FOUNDATION

The Foundation has the following bodies:

1. The President of the Foundation;
2. The Vice President;
3. The Board of Directors;
4. The Scientific Committee.
5. The Supporter Assembly.

#### ARTICLE 6 - APPOINTMENT OF MEMBERS OF THE BODIES

1. In the Constituent Act, the first members of the bodies of the Foundation shall be appointed by the Founder.
2. The President of the Foundation shall remain in office for his entire life, except in case of resignation.
3. The members of the Board of Directors shall hold office for three years and their position expires on the date of approval of the financial statements for the third year in office.
4. The members of the Board of Directors, following the first members, shall be appointed by the President of the Foundation.

#### ARTICLE 7 - PRESIDENT OF THE FOUNDATION

1. The President of the Foundation is also the Chairperson of the Board of Directors and the legal representative of the Foundation before third parties and in court. The President of the Foundation acts and reacts before any administrative or judicial authority, appointing lawyers.

2. The President of the Foundation is responsible for relations with organizations, institutions, public and private enterprises, and other entities.

3. The Chairperson of the Board of Directors or, in case of his/her absence or impediment, the Vice President is allowed - in case of emergency - to adopt measures imposed by exceptional circumstances, the content of which is not in conflict with this Constituent Act, to be submitted to assessment of the Board of Directors at its next meeting.

4. The appointment of the Chairperson of the Board of Directors has unlimited term.

5. In the event of resignation of the Chairperson of the Board of Directors and/or his/her permanent incapacity to undertake the role, the Board of Directors shall unanimously appoint a new Chairperson.

#### ARTICLE 8 - VICE PRESIDENT

1. The Vice President shall be appointed by the Board of Directors. The Vice President shall replace the President in case of his/her absence or inability to attend.

2. The President may delegate his/her powers to the Vice President, establishing any limits.

#### ARTICLE 9 - BOARD OF DIRECTORS. MEMBERS AND APPOINTMENT

1. The Board of Directors consists of a minimum of three (3) to a maximum of seven (7) members. The assignment shall not

provide for any remuneration, except for reimbursement of expenses incurred by reason of their office.

2. The entitled Members of the Board of Directors shall be appointed in the Constituent Act of the Foundation.

3. The Board of Directors can be integrated by the President of the Foundation up to a maximum of two (2) members appointed by public and/or private entities providing significant assets or financial resources to the Foundation.

4. The members of the Board of Directors shall hold office for three (3) years and expire on the date of approval of the financial statements of the third year in office for their entire life.

5. In the case one or more members of the Board of Directors forfeits or resigns, the President of the Foundation shall replace such member.

6. Any member of the Board of Directors who does not attend three (3) consecutive meetings without a justification shall be declared as forfeited from the Board of Directors upon proposal of the President, after notification of the reasons to the parties concerned.

#### ARTICLE 10 - BOARD OF DIRECTORS. POWERS.

1. The Board has all the powers of ordinary and extraordinary administration; in particular:

a) The Board of Directors decides on the best use of the assets and any investment achievable with part of the assets, as well



as on the allocation of the revenues.

- b) Decides on changes to the Constituent Act and any regulations of the Foundation;
- c) Prepares the financial statements with explanatory notes and management report;
- d) Prepares the Foundation's programs, also based on the opinion of the Scientific Committee;
- e) Decides on allocations, in compliance with the provisions in the Constituent Act and in these Articles;
- f) Defines the organization chart, hires employees, determines their compensation, promotions, disciplinary measures, and removal;
- g) Decides on the purchase and sale of equity and real estate, with any powers related to mortgages;
- h) Appoints representatives in the bodies of any companies having shareholding in;
- i) Decides on entering into agreements and contracts, with both private entities and with public authorities;
- l) Promotes legal actions unless, in each case, first resort is made to A.D.R. bodies, and decides on them, arbitrations, and transactions;
- m) Decides on the establishment of committees and commissions with temporary or permanent consultative powers and determines their membership, functions, powers, and term;

n) Defines the general guidelines of asset management and investment policy;

o) Decides on the possible establishment of instrumental enterprises with separate accounts, as well as the acquisition and disposal of controlling interests in instrumental companies;

p) Monitors the use of allocated contributions;

q) Decides on compensations and reimbursement of expenses to the members of the Foundation's bodies.

The Board may delegate part of its powers to one or more of the members with the power to delegate and may possibly appoint proxies for specific activities or categories of operations/business.

#### ARTICLE 11 - THE BOARD OF DIRECTORS - OPERATION

1. The Board shall meet at least twice a year and whenever the Chairperson deems necessary, as well as at the request of at least two (2) of its members.

2. The meetings shall be convened by the Chairperson or, in his/her absence or impediment, by the Vice President.

3. The possibility is admitted that the Board meeting is held with participants located in different places, near or distant, through audio/video connection, provided that the method and the principles of good faith are complied with, and in particular:

a) The Chairperson is able to ascertain the identity and

legitimacy of the participants, direct the proceedings, and establish and announce the results of the votes;

b) The person writing the minutes is able to adequately perceive the contributions to be reported in the minutes;

c) The participants are able to take part in the discussion and vote simultaneously on the items on the agenda;

d) The meeting notice specifies the audio/video connection locations where participants may attend, considering that the meeting is held in the place where the Chairperson will attend.

4. The attendance notices containing the agenda to be discussed shall be sent by any appropriate means to ensure proof of receipt, at least fifteen (15) days before the meeting and notice by phone is also allowed in case of emergency at least twenty-four (24) hours before the meeting.

5. For the validity of the meetings, the attendance of half plus one of the Board Members in office is required. The meetings shall be chaired by the Chairperson or, in his/her absence, by the Vice President; in case of absence of both, by the most senior Board Member by order of appointment; in case of simultaneous appointment, by the elder Member.

6. All resolutions of the Board, unless otherwise expressly stated, are taken by a majority vote of attendees, and abstentions shall not be included in the calculation. In case of a tie vote, the resolution shall be considered as not adopted.

7. The resolutions relating to proposed changes to this

Constituent Act and the dissolution, shall obtain the favorable vote of the absolute majority of the members of the Board, with affirmative vote of the Chairperson.

8. During the voting process, in any case of tie vote, the vote of the Chairman shall prevail.

9. The minutes of the meetings of the Board of Directors shall be prepared by the person who is specifically appointed and are signed by the Chairperson and the person writing the minutes.

#### ARTICLE 12 – SCIENTIFIC COMMITTEE AND OTHER COMMITTEES

1. The members of the Scientific Committee shall be appointed in the Constituent Act and selected from among qualified persons in the field of activity of the Foundation or who have distinguished themselves in the fields above.

2. The Board of Directors shall appoint the Chairperson of the Scientific Committee. The Board of Directors may substitute one of the members of the Scientific Committee or appoint new ones, to ensure that appointed members comply with the above requirements.

3. The Scientific Committee shall develop proposals and provide non-binding opinions to the Board of Directors in relation to the scientific and technical aspects of the activities of the Foundation.

4. The Scientific Committee is entitled to establish sub-

committees, each with its own Chairperson, determining their activities, which are - in any case - an integral part of the Scientific Committee.

5. The decisions of the Scientific Committee require the affirmative vote of a majority of two thirds (2/3) of its members.

6. The Scientific Committee shall report to the Board of Directors about its activities.

7. The Board of Directors shall be entitled to establish additional Committees, also for foreign collaborators, wherever deemed useful for the best achievement of the institutional goals.

#### ARTICLE 13 - COMPENSATION OF POSITION AND REIMBURSEMENT OF EXPENSES

The President of the Foundation and members of the bodies shall be entitled to receive reimbursement of the expenses incurred by reason of their assignment, and can be entitled to receive a responsibility allowance.

The amount of any annual compensation shall be established by the President of the Foundation, taking into account the results of the financial statements.

The benefits shall be established in accordance with the provisions and the limits specified in the Italian D.P.R. dated 10 October 1994 No. 645 and Italian Decree Law dated 21 June 1995 No. 239 (ratified by the Law No. 336/95), in

compliance with art. 10 paragraph 6 letter c of the Decree Law No. 460/97.

It is prohibited to pay to members of the administrative and auditing bodies any individual annual salaries exceeding the limits set by law for the Chairperson of the Board of Auditors of joint stock companies.

#### ARTICLE 14 - BOARD OF AUDITORS

If the Board of Directors deems it appropriate, a monitoring body made up of a Single Auditor, registered in the official register of auditors, shall be appointed.

The Auditors remain in office for three years and will expire on the date of approval of the financial statements for the third year in office.

Upon request, the auditor may participate in the meetings of the Board of Directors.

#### ARTICLE 15 - FINANCIAL YEAR

1. The financial year begins on first (1<sup>st</sup>) January and ends on thirty-first (31<sup>st</sup>) December of every year.
2. Within that period, the Board of Directors shall approve the economic budget of the following year, and within following thirtieth (30<sup>th</sup>) April shall approve the balance sheet of the previous financial year prepared by the Board of Directors.
3. If required by special circumstances, the financial statements can be approved within thirtieth (30<sup>th</sup>) June.
4. The budget and financial statements are structured so as to

provide a clear representation of the economic and financial position of the Foundation.

5. Any surplus of annual management shall be used to cover any losses related to the previous management periods, before any expansion of the Foundation's activities or for the purchase of capital goods for the increase and improvement of its activity.

#### ARTICLE 16 – MANAGEMENT SURPLUS

1. It is forbidden to the Foundation to distribute, even indirectly, any profits or management surpluses, however denominated, as well as funds, reserves, or assets during the life of the Foundation, unless the destination or distribution is imposed by law or is made to other non-profit organizations of social utility (Onlus), which by law, Constituent Act, or regulation are part of the same and unitary structure.

2. The Foundation has an obligation to take profits and operating surpluses for the achievement of institutional goals and those directly connected to them, except as required by law.

#### ARTICLE 17 – DISSOLUTION AND DEVOLUTION OF ASSETS

In the event of dissolution of the Foundation for whatever reason, its assets shall be donated, by resolution of the Board of Directors, to other associations or collective entities pursuing the same purpose or purposes of public utility, in compliance with all legal requirements in this field.

## ARTICLE 18 – RECOGNITION AND REFERRAL

The President, with use being made of the work of professionals appointed for this purpose, will require the recognition of the Foundation in accordance with Article 1 of the Italian D.P.R. 361 dated 2000.

For any matters not covered by these Articles, the rules of the Italian Civil Code and the provisions enacted on the subject of recognized private foundations shall be applicable.

## ARTICLE 19 - TRANSITIONAL PROVISION

The bodies of the Foundation shall be able to operate effectively and legitimately in the composition determined in its Constituent Act.

## ARTICLE 20 – DISPUTES

For any dispute relating to this Constituent Act, the jurisdiction belongs to the Court of Pescara, Italy.

In any case, it is mandatory to first refer to the A.D.R. bodies in the area, in particular the Mediation Chamber set up at the Court of Pescara.