

**CONSTITUTING ACT OF THE ASSOCIATION "SAN MARINO FOR THE CHILDREN - ONLUS".  
REPUBLIC OF SAN MARINO - IN THE NAME OF GOD - AMEN**

In the presence of the Captain Reggents EE LL Alessandro Rossi and Alessandro Mancini today Monday, 2 April 2007  
02 April 2007/1706 d.F.R.

In front of me Laywer Livio Bacciocchi of Giovanni, Public Notary in San Marino. without the presence and assistance  
of witnesses for renunciation made by the parties with my consent, personally appeared:

**FORCELLINI ANGELO MARINO**, born April 26 1939 in Faetano (RSM), address in Domagnano - Strada Monte Olivo,  
9 (RSM), San Marino citizen, ISS Code 12364;

**VITTORIO CRESCENTINI**, born October 13 1955 in Montegiardino (RSM) and address in Via Pian di Loto 8 (RSM),  
San Marino citizen, ISS Code 6322;

**ROSTI GIORGIO**, born on 07 August 1954 in Santarcangelo di Romagna (RN) and address in Acquaviva - Via Forte di  
Ugolino, 25 (RSM), San Marino citizen, ISS Code 23892;

**MAZZA MARCO**, born on 09 August 1973 in San Marino (RSM), address in Serravalle - Via Ranco, 3 (RSM), San  
Marino citizen, ISS Code 22596;

**MASSIMO CAPANNI**, born August 14th 1961 in Rimini (RN), address in Serravalle - Strada Vitalba 32 (RSM), Italian  
citizen, ISS Code 110868;

**MARCO ZANOTTI**, born March 12 1965 in New York (USA), address in Montegiardino - Strada del Poggio, 14 (RSM),  
San Marino citizen, ISS Code 5658.

the abovementioned gentlemen, of legal age, legally able and in full possession and enjoyment of civil rights and,  
whose identities have been verified by the undersigned notary, have requested that I notarize officially the following:

**Art. 1** - a voluntary association is established among the parties appearing in person, which is non-commercial, non-  
profit, apolitical, non trade union nor confessional, with headquarters in the Republic of San Marino - Strada Monte  
Olivo 91 (RSM). the association takes the following name of SAN MARINO FOR THE CHILDREN - ONLUS", non-profit  
organization of social utility.

Obligation to the use, as well as in name to any distinctive mark or public communication, of the term "non-profit  
organization of public utility" or the acronym "ONLUS".

**Art. 2** - The Association is not for profit. It seeks only to achieve social solidarity.

The purpose of the Association is the promotion and protection of children's rights - the UN Convention on the Rights  
of Children - in San Marino and all over the world.

The Association operates in particular in the field of cooperation for the people of developing countries, for  
psychological, social, educational and socio-health, as of every other form of assistance and relief to children living in  
poor conditions or emergency.

For the achievement of its institutional purposes, the Association may hold, manage, rent buildings and other  
equipment that is movable property, contracts, agreements with other associations, facilities and third parties in  
general, support the activities of institutions connected to them with the same purpose and provide any other service  
which can ensure better achievement of its purposes, as provided by law.

The Association carries out any activity for the pursuit of its institutional purposes, and in particular:

- Undertake any operation in San Marino and abroad from time to time is considered necessary for this purpose;
- Promotes the collection of contributions to the funds through donations, subscriptions, legacies or through any other  
means;
- Promotes or occasionally organizes awareness campaigns aimed at raising funds to be allocated to institutional  
purposes;
- Grants or establishes or participates in the constitution or subsidizes any association, institution or of a charitable  
foundation with its own purposes;
- Negotiate, conclude and implement any kind of agreement with associations, institutions, individuals and legal  
entities, in order to prosecute or contribute to meeting its goals
- Write, print, publish, issue and circulate any document periodical, book, newspaper, broadcasting, film, poster, and  
use every means of information;
- Its activities include training of school, socio-cultural, social and health institutions, through the organization of  
courses, seminars and conferences and the production of information and educational material.

**Art. 3** - The duration of the Association is unlimited. In case of dissolution for any cause or found impossible to  
achieve the purposes set out in art. 3 of the Statute, the Association will dissolve, with regard to the provisions of Art.  
14 of the Statute.

**Art. 4** - The association was formed with the obligation to comply with all applicable and future laws of the republic of  
San Marino and the provisions of this memorandum and in the associative statute which is attached to this document  
under the letter "A" duly undersigned by the parties and by I myself Notary, taken as read with the agreement of the

appearing parties.

**Art. 5** - the appearing parties, present at the first meeting, unanimously approve:

a) to elect a Executive Council consisting of 5 members including the chairman, in the persons of:

**FORCELLINI ANGELO MARINO**, already detailed above (Chairman);

**VITTORIO CRESCENTINI**, already detailed above, (Vice President);

**MAZZA MARCO** already detailed above (Secretary General);

**MASSIMO CAPANNI** already detailed above (Treasurer);

**MARCO ZANOTTI**, already detailed above (treasurer).

The members of the Executive Council elected as above, with the signing of this Act, declare that they accept the assignment.

**Art. 6** - The following is also elected Mayor in the person of:

- Mr. **ROSTI GIORGIO**, born on 07 August 1954 in Santarcangelo di Romagna (RN) and resident in Acguaviva - Via Forte di Ugolino, 25 (RSM), a citizen of San Marino, Code ISS 23892, which, present says to accept the assignment given him

All charges as above will last three years, that is until the approval of the balance sheet for the financial year closing on 31st December 2009.

**Art. 7** - The President or the Vice-President in the absence of the Chairman, is from now on allowed to make all necessary arrangements to obtain the legal recognition and to make any amendments to these articles of incorporation and status possibly required by the court for the acquisition of legal personality.

Above which all things and for the full and exact observance of the same, the abovementioned parties obligate the Association which they created, themselves, heirs, property, present and future actions, in the most effective legal and guarantee, the all confirmed by their oath providing and lend a denunciation of me Notary, touching the Scriptures as to Law and Practice.

I notary have been asked and receive this Act, typed by a person of my confidence in these sheets of legal paper that fill pages 06 and rows 03 of the seventh, I have read and published in the

## **STATUTE**

### **Association SAN MARINO FOR THE CHILDREN - ONLUS**

#### Title I

##### Name, Location and Duration

#### **Art. 1 - Name and Location**

It consists of a group called "SAN MARINO for the children - Onlus", non-profit organizations of social utility.

The Association is based in the republic of San Marino on Mount Olive Road, 9 I. - Domagnano

It is the obligation of the Association, as well as in name, in any distinctive mark or notifying the public, the term "non-profit organization of public utility" or the acronym "ONLUS".

#### **Art. 2 - Duration**

The duration of the Association is unlimited. In case of dissolution for any cause or found impossible to achieve the purposes set out in art. 3 of the Statute, the Association will dissolve, with regard to the provisions of Art. 14 of the Statute

#### Title II

##### Institutional Purpose and Activities

#### **Art.3 - Institutional Purpose**

**Art. 2** - The Association is not for profit. It seeks only to achieve social solidarity.

The purpose of the Association is the promotion and protection of children's rights - the UN Convention on the Rights of Children - in San Marino and all over the world.

The Association operates in particular in the field of cooperation for the people of developing countries, for psychological, social, educational and socio-health, as of every other form of assistance and relief to children living in poor conditions or emergency.

For the achievement of its institutional purposes, the Association may hold, manage, rent buildings and other equipment that is movable property, contracts, agreements with other associations, facilities and third parties in general, support the activities of institutions connected to them with the same purpose and provide any other service which can ensure better achievement of its purposes, as provided by law.

#### **Art.4 - Activities**

The Association carries out any activity for the pursuit of its institutional purposes, and in particular:

The purpose of the Association is the promotion and protection of children's rights - the UN Convention on the Rights of Children - in San Marino and all over the world.

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psychological, social, educational and socio-health, as of every other form of assistance and relief to children living in poor conditions or emergency.

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The Association carries out any activity for the pursuit of its institutional purposes, and in particular:

- Undertake any operation in San Marino and abroad from time to time is considered necessary for this purpose;
- Promotes the collection of contributions to the funds through donations, subscriptions, legacies or through any other means;
- Promotes or occasionally organizes awareness campaigns aimed at raising funds to be allocated to institutional purposes;
- Grants or establishes or participates in the constitution or subsidizes any association, institution or of a charitable foundation with its own purposes;
- Negotiate, conclude and implement any kind of agreement with associations, institutions, individuals and legal entities, in order to prosecute or contribute to meeting its goals
- Write, print, publish, issue and circulate any document periodical, book, newspaper, broadcasting, film, poster, and use every means of information;
- Its activities include training of school, socio-cultural, social and health institutions, through the organization of courses, seminars and conferences and the production of information and educational material.

the Association is prohibited to carry out other activities that are not institutional.

### Title III

#### **Art. 5 - Members**

Members can be all those individuals, legal entities, associations and institutions that share their goals.

Members are those who, after a reasoned request presented by at least two members in of the Executive Council, are admitted by the Assembly. Upon admission of the members they will pay a membership fee that will be decided by the members.

The inscription has the length to the lifetime of a member except as provided in Art. 6. •

Among the members there is a uniform regulation of associative relationship and associative manner.

#### **Art. 6 - Loss of Membership**

The quality of member is lost in case of death, resignation or exclusion

This exclusion is deliberated by the Assembly of Members on the proposal of the Executive Council by resolution justified for reasons involving unworthiness or for the conduct of activities in contrast to that of the Association, or if the member fails to comply with the statutes or regulations or the deliberations of the Assembly or the Executive Council.

### Title IV

Organs of the association

#### **Art.7 - Bodies of the association**

the bodies of the Association are:

- the Members Assembly
- the Executive Council.
- President;
- The Board of Statutory Auditors.

The positions are unpaid.

The Executive Council may establish criteria to recognize the refund of expenses occurred for the conduct of social activities.

#### **Art.8 - the Members Assembly**

the Members Assembly is a sovereign decision-making body.

It includes all the members for whom it represents the universality.

The Members Assembly is convened by the Chairman of the Executive Council by written notice, sent to each involved at least eight days before the date set for the meeting. In an emergency, this period may be shortened to three days. The assembly may be convened at any place, both in San Marino and abroad and can sit properly in audio or audio / video conference.

Each member can be represented by another member, or third parties who are not members of the Executive Council or members of The Board of Statutory Auditors or employees of the Association. But no one can represent more than one member. For the validity of the meeting and of its deliberations, on first call must be present in person or by proxy at least half the members and decisions are taken by the majority of the voting.

In the case of a second call, the Assembly is valid whatever the number of members present in person or by proxy and decides always by simple majority.

The deliberations of the Assembly, taken in accordance with this statute, bind all members, including absent and dissenting.

decisions regarding changes to the Statute, or the dissolution of the Association, will require the affirmative vote of a

simple majority, as expected in the second meeting.

The Assembly members elect the chairman for each session.

The Assembly shall meet at least once a year. It decides on:

- The approval of the budget;
- The admission and exclusion of members,
- The appointment of the Executive Council;
- The Board of Statutory Auditors;
- The approval and modification of the Statute,
- The approval of the multiannual strategic plan;
- Any other matter that the Executive Council intends to submit.

The Assembly may be convened at the request of at least 10% of members who have to communicate in writing the reasons for calling the meeting.

All members of the association may be invited to participate in the work of the Assembly.

#### **Art.9 - The Executive Council**

The Executive Council is composed of a number of members ranging from five to eleven. Its members are elected by the members and chosen among the members themselves and outside the Association.

The Council shall hold office for three years. Each Board member can not be elected for more than two consecutive terms, unless elected President at the beginning of his second term, in which case he will remain in office for a maximum of three terms.

The Executive Council shall elects among its members, a President, a Vice President and Treasurer, responsible for assisting the economic and financial management of the Association.

If a member of the Executive Council resigns before the expiry date for any reason, the Council may co-opt a substitute who will remain in office until the expiry of the Council.

His election will be ratified by the Members Assembly at the first available meeting. If during the task, the majority of the members of the Executive Council fall into decay, the entire Executive Council falls into decay and it must convene an extraordinary Members Assembly.

The Executive Council has the widest powers for the ordinary and extraordinary management of the Association, in accordance with law and the statutes, and without prejudice to the powers of other bodies of the Association. It has all powers of ordinary and extraordinary administration, which, as example and not exhaustively, the power to accept gifts, donations and bequests, and require cash contributions, , taking bonds, loans receivable and pay debts, make bank transactions, present applications for a grant, with all the necessary guarantees, and resolved to conclude contracts including those for labor, especially in concluding contracts, rent and lease, acquire and dispose of rights of any nature on personal property or real estate, enter into agreements and contracts with public or private or individuals.

The Executive Council has also the following responsibilities:

- a) decide the mission of the Association,
- b) Set and approve major policies and programs consistent with the mission;
- c) ensure the effective strategic direction of the Association;
- d) treating the preparation of budgets and the annual ensuring consistency with the strategic guidelines;
- e) ensuring the legal integrity, ethics and financial standing, and maintain transparency;
- f) to promote the Association's activities to ensure a broad recognition and support from the public;
- g) treating the organizational structure and the organization of the Association;
- h) to provide proposals of any statutory changes to be submitted to the Members Assembly;
- i) to propose the election through the Assembly, of the members of the Board of Statutory Auditors;
- j) to promote the recruitment, in general, any measure necessary for the proper funding of the association, which is not by law or by statute given to the Members Assembly.

The Executive Council must be convened at least eight days before the meeting, by written notice to the members of the Executive Council and members of the Board of Statutory Auditors. In an emergency, the convocation can be made by sending e-mail message at least two days before the scheduled date of the meeting.

The meetings of the Executive Council are valid if the majority of the components is present. The Executive Council decides by a majority of those present, in the event of a tie, the vote of the President prevails.

a report of the Council meetings must be written on a special book, signed by the President and the Secretary of the meeting. The Council may sit properly in audio or audio / video conference.

The Council may elect among its members, an Executive Committee composed of five members including the President of the Executive Council, and decides the tasks. The Council may elect a Scientific Committee, whose members may be outside the Executive Council, defining the composition and tasks.

#### **Art.10 - The President**

The President, in his absence or impediment, the Vice President has the legal representative of the Association in front of third parties and in legal proceedings. The President shall convene the Assembly, convene and preside over the meetings of the Executive Council.

#### **Art.11 - The Board of Statutory Auditors**

The Board is composed of one or more members elected by the Members Assembly among persons with the appropriate skills, possibly to be chosen among the members.

The members of the Board shall hold office for three years, unless resignation or withdrawal decided by the Assembly.

The Board monitors the observance of the law and the Statute, in respect for the principles of proper administration and in particular on Regional Administration and adopted by accounting and its proper functioning. The Board reporting its activities in its report to be made available to members with the balance sheet and before approval by the Assembly.

The members of the Board of Statutory Auditors may be invited to attend meetings of the Executive Council.

#### Title V

#### Financial Provisions

#### **Art.12 - ASSETS**

The Assets are formed by:

- a) the initial assets;
- b) the membership fees and any voluntary contributions of members that may be required in relation to the needs and activities of the Association;
- c) contributions paid by public agencies to perform activities relevant to society and therefore deserving of protection and contributions;
- d) management of surpluses arising from institutional activities;
- e) donations, legacies and social benefits, by both physical and legal persons;
- f) shares of taxes which by law are intended to support the voluntary and community organizations of social utility;
- g) from funds raised by public subscription with the involvement of public and private institutions, local authorities, natural persons, legal persons, and from contributions, grants and donations;
- h) any income for services provided by the Association;
- i) personal property and real estate that have become of the Association;
- j) any reserve funds, established with the surplus budget.

The company's assets is made up of entry or any personal property or real estate that have combined to increase the social utility.

the Association must use the profits or operating surpluses for the realization of institutional activities or those activities directly connected to them. The property is rigidly bound to the institutional purposes and is not intended for different purposes.

#### **Art.13 - Financial Operations**

The financial management of the Association is divided into annual periods running from January 1 to December 31. The balance sheet must be prepared by the Executive Council by April 30 of each year. The Chairman of the Executive Council shall convene the Assembly to approve the balance sheet before 30 May of each year.

Any profits or operating surpluses will be used exclusively for the implementation of activities in art. 3rd. Profits or surplus management, and funds, reserves or assets will not be distributed, even in an indirect way, during the life of the association, unless the destination or distribution are not required by law or are undertaken for other ONLUS associations, that by law, statute or regulation are part of the same structure.

#### Title VI

#### Tax provisions

#### **Art. 14 - Dissolution and liquidation**

In case of dissolution of the Association, for any reason, the assets will go to another non-profit organization of social utility with the same purposes, except other indications by law applicable at the time of the dissolution.