

STATUTE

FONDAZIONE MARCEGAGLIA ONLUS

Article 1

Constitution - headquarters – delegations

A foundation called "Fondazione Marcegaglia Onlus" is established, with headquarters in Milan, via Bernardo Quaranta n. 40.

Delegations and offices may be established both in Italy and abroad in order to carry out, in an ancillary and instrumental way with respect to the purposes of the Foundation, promotional activities, as well as the development and increase of the necessary network of national and international relations of support to the Foundation itself.

It responds to the principles and legal scheme of the Foundation of participation, within the broader genre of Foundations governed by the Civil Code and related laws.

The Foundation is non-profit and may not distribute profits.

The Foundation is obliged to use, in its name and in any distinctive sign or communication addressed to the public, the verbal expression "non-profit organization of social utility" or the acronym "ONLUS."

Article 2

Purposes

The Foundation exclusively pursues objectives of social solidarity and the support and creation of projects in the social, health-social, educational, and socio-economic fields, particularly—but not exclusively—with the aim of promoting the social and cultural growth of disadvantaged women in underdeveloped territorial and urban areas worldwide. It also promotes the establishment of medical-surgical centers in underdeveloped areas of the world to provide free medical assistance to disadvantaged individuals, as well as professional training activities always in favor of women in disadvantaged areas worldwide.

It is forbidden for the foundation to carry out activities other than those mentioned above, with the exception of those listed in Article 3 below, closely related to the purposes of the foundation.

Article 3

Activities directly related to the institutional purposes

In order to achieve its purposes, the Foundation may, among other things:

- a) take on, directly or indirectly, the management and promotion of welfare, residential and social realities/facilities, such as training centers and reception facilities;
- b) enter into any appropriate deed or contract, including for the financing of the deliberated operations, including, without the exclusion of others, the taking of loans and mortgages, short or long term, the purchase in ownership or in right of surface, of real estate, the stipulation of conventions of any kind also transcribed in the public registers, with public or private entities, which are considered opportune and useful for the achievement of the Foundation's purposes
- c) administer and manage the property of which it is the owner, lessor, borrower or otherwise in possession;

- d) participate in associations, foundations, bodies and institutions, public and private, whose activities are aimed, directly or indirectly, at the pursuit of purposes similar to those of the Foundation itself; the foundation may, if it deems it appropriate, also contribute to the establishment of the aforementioned bodies;
- e) enter into agreements to outsource part of activities to third parties;
- f) establish prizes and scholarships in favor of subjects identified in the social purpose, by means of disbursements promoted by the Foundation and financed by third parties according to rules and procedures previously agreed upon between the Foundation and the third-party funders, in accordance with what expressed by Resolution no. 186/E of the Inland Revenue Agency, and under the control of the competent bodies of the Foundation including, with the obligation to account to the third party funders;
- g) carry out in an ancillary and instrumental way to the pursuit of the institutional purposes, marketing activities, also with reference to the publishing sector, within the limits of the laws in force and generally of audiovisuals;
- h) carry out any other suitable activity or activity supporting the pursuit of the institutional purposes.

Article 4

Supervision

The competent authorities shall supervise the activities of the Foundation pursuant to Article 25 of the Civil Code and the relevant special legislation.

Article 5

Assets

The Foundation's assets consist of:

- the endowment fund consisting of contributions in cash or movable property and real estate, or other utilities that can be used for the pursuit of the purposes, made by the Founder or other participants;
- the movable and immovable property received or to be received by the Foundation in any capacity, including those acquired by the Foundation in accordance with the provisions of these bylaws;
- donations made by entities or private individuals with express allocation to increase the patrimony;
- the portion of unused annuities that, by resolution of the Board of Directors, may be allocated to increase the patrimony;
- contributions allocated to the assets by the European Union, the State, territorial entities or other public bodies, as well as supranational entities.

Article 6

Management Fund

The operating fund of the Foundation consists of:

- annuities and income derived from the assets and activities of the Foundation itself;
- any donations or testamentary dispositions, which are not expressly allocated to the endowment fund;
- any other contributions attributed by the European Union, the State, by territorial entities or other public bodies, as well as by supranational entities;

- contributions in any form granted by Institutional Participants and by Participants;
- revenues from institutional, ancillary, instrumental and related activities.

The income and resources of the Foundation shall be used for the operation of the Foundation itself and for the realization of its scopes.

Article 7

Financial Year

The financial year begins on January 1 and ends on December 31 of each year.

By the month of November, the board of directors shall approve the economic budget for the following fiscal year and by the following April 30 the final financial statements for the past fiscal year. In the preparation of the financial statements, consisting of the balance sheet, income statement, and the notes to the financial statements, in accordance with the regulations in force from time to time, the principles laid down in Articles 2423 bis et seq. of the Civil Code must be followed.

The organs of the Foundation, within the scope of their respective powers, may enter into commitments and assume obligations within the limits of the appropriations of the approved budget.

Expenditure commitments and obligations, directly contracted by the legal representative of the Foundation or by other members of the Board of Directors with delegated powers may not exceed the limits of the approved appropriations; any surpluses from the annual managements shall be used for the reconstitution of the assets that may be necessary as a result of any reductions in the assets due to past losses, before that for the enhancement of the activities of the Foundation or for the purchase of instrumental goods for the increase or improvement of its activities:

The distribution of profits or operating surpluses as well as of funds and reserves during the life of the Foundation is prohibited, unless the destination or distribution is imposed by law or made in favor of other nonprofit organizations that by law, statute, or regulation are part of the same and unified structure.

Article 8

Members of the Foundation

Foundation members are divided into:

- Founders;
- Institutional Participants and Participants.

Article 9

Founders

The Founders are Dr. Carolina Toso Marcegaglia, Marcegaglia Steno, Bazzani Palmira and Marcegaglia Emma and Dr. Antonio Marcegaglia; each of them shall have the following prerogatives: they may designate, also by testamentary means, a person destined to succeed them in the exercise of the prerogatives and rights set forth in these bylaws; and so in perpetuity.

Article 10

Institutional Participants and Participants

The following may become Institutional Participants: legal persons, public or private, and entities that undertake to contribute on a multi-year basis to the Endowment Fund and the Management Fund, by means of a contribution in money, goods or services, in the forms and to the extent determined in the minimum by the Board of Directors itself.

The status of "Participants" may be obtained by individuals or public or private legal entities, and entities that, sharing the purposes of the Foundation, contribute to its life and to the realization of its purposes by means of cash contributions, annual or multi-year, in the manner and in an amount not less than that determined, even annually, by the Board of Directors or also by a professional activity of particular importance or by the attribution of tangible or intangible assets. The Board of Directors may determine by regulation the possible subdivision and grouping of participants by categories of activity and participation in the Foundation.

Participants may allocate their contributions to specific projects falling within the scope of the Foundation's activities.

The status of Institutional Participant and Participant lasts throughout the period for which the contribution has been duly paid or the service duly performed.

Institutional Participants and Participants are admitted by resolution unappealable by the Board of Directors adopted by the affirmative vote of a majority of its members and provided there is a favorable vote of all Founders. Participants must expressly agree to abide by the rules of these bylaws and regulations.

Article 11

Foreign Participants

Individuals and legal entities as well as public or private or other institutional entities based abroad may also be appointed as Institutional Participants or Participants.

Article 12

Committees

The Board of Directors may, if it deems it useful or necessary, appoint committees for the planning and implementation of projects and/or thematic areas of interest to the Foundation.

Both members of the Board of administration as well as Supporting Participants, Participants and other external parties may be members of the Committee.

Committees are dissolved when their purpose is achieved.

Article 13

Exclusion and Withdrawal

The Board of Directors shall decide by resolution passed by the affirmative vote of the majority of its members the exclusion of Institutional Participants and Participants for serious and repeated non-fulfillment of the obligations and duties arising from these bylaws, including but not limited to:

- failure to comply with the obligation to make the contributions and contributions provided for in these bylaws;

- conduct incompatible with the purposes of the Foundation set forth in Article 2 and with the duty to cooperate with other components of the Foundation;
- conduct contrary to the duty of non-pecuniary benefits.

In the case of entities and/or legal persons, exclusion also takes place for the following reasons:

- extinction, any title due;
- opening of liquidation procedures;
- bankruptcy and/or opening of bankruptcy proceedings, including out-of-court proceedings.

Institutional Participants and Participants may, at any time, withdraw from the Foundation, without prejudice to the duty to fulfill the obligations undertaken.

The Founder or the persons designated pursuant to Article 9, second paragraph, may under no circumstances be excluded from the Foundation.

Article 14

Organs and Offices of the Foundation

The organs of the Foundation are:

- the Board of Directors;
- the President of the Foundation;
- the Honorary President;
- the Auditor

Article 15

Board of Directors

The Board of Directors from a minimum of three to a maximum variable of five members (including the two Founders) appointed by the Founders, notwithstanding that the Founders are members of the Board of Directors by right and that one of the two Founders will have the role of Chairman.

The members of the Board of Directors shall hold office until the approval of the final financial statements for the third fiscal year following their appointment and may be reappointed, unless revoked by the person who appointed them before their term expires.

The Board of Directors may be considered validly constituted and operate with the presence of at least one Founder as well as by majority of the members.

A member of the Board of Directors who, without a justified reason, fails to attend three consecutive meetings may be declared disqualified by the Board. In such a case, as in other cases of vacancy of the office of Board member, the remaining members must provide, co-opt another Board member(s) who will remain in office until the expiration of the Board of Directors.

The Board of Directors approves the goals and programs of the Foundation proposed by the Chairman and reviews the overall results of its management.

In particular, it shall:

- establish the general lines of activity of the Foundation annually, in the context of the purposes and activities referred to in Articles 2 and 3 of this Statute;
- approve the budget and balance sheet;
- approve the Foundation's rules of procedure, where appropriate;
- decide on the acceptance of inheritance, legacies or contributions;
- elect the President of the Foundation from among its members, except as provided for in art. 15 of this Statute;

- delegate specific tasks to the Board Members;
 - appoint, where appropriate, the Director-General to determine qualifications, tasks, nature and duration of the assignment;
 - appoint the Auditor;
 - appoint Institutional Participants and Participants;
 - decide on any amendments to the Statutes;
 - decide on the dissolution of the Foundation and disposal of assets;
- carry out all further tasks entrusted to it by these Statutes;
- establish any committees in relation to certain projects and/or areas topics of interest to the Foundation.

Resolutions concerning the approval of the financial statements, the approval of statutory amendments, and the dissolution of the Entity shall be validly adopted with the favorable vote of the Founders or of the person designated by them pursuant to Article 9, second paragraph.

To improve the effectiveness of the Board of Directors part of its powers may be delegated to the President.

The Board of Directors is convened by the on the initiative or at the request of a majority of its members without obligations of form provided that by suitable means sent at least ten days before the one fixed for the meeting; in case of necessity or urgency, the Notification may be made three days before the date set.

The notice of meeting must contain the agenda for the sitting, the place and time. It can also indicate the day and time at the same time of the second convocation, and may order that this be fixed at the same day as the first summons, at least one hour away from this.

The Council meets validly with the presence of the majority of members in office, provided that a Founder or person from the same designated pursuant to art. 9 second paragraph of this Statute Decisions are taken by the majority of the Board Members present, except for the different quorums set out in these Statutes.

In the event of a tie, the vote of the President shall prevail.

Meetings are chaired by the President or, in their absence or impediment, by a person designated by them.

Minutes of the Council meetings shall be drawn up and signed by the chairperson of the Council and the secretary.

Article 16

Chairman of the Foundation

The President of the Foundation is Dr. Carolina Toso, appointed for life, who may designate her successor, including by testamentary disposition. If no successor is appointed, the President shall be elected by the Board of Directors from among its members.

The President has the legal representation of the Foundation before third parties, acts on its behalf, and defends it in front of any administrative or judicial authority, appointing lawyers as needed.

Furthermore, the President manages relations with entities, institutions, public and private companies, and other organizations, also with the aim of establishing collaborative and supportive relationships for the Foundation's individual initiatives.

In case of absence or impediment of the President, he/she shall be replaced by a Board Member permanently designated by the President.

Article 17

Honorary Chairman

The Foundation may appoint an Honorary President from among personalities who have represented the material, moral and social growth of women in disadvantage.

The Honorary Chairman is a permanent invitee to the meetings of the Board of Directors.

They have the right to vote and may be delegated by the President of the Foundation to represent the Foundation at public events and initiatives supporting its activities.

The position of Honorary President is assigned by the Board of Directors during its first meeting of the term. The Honorary President serves for the same duration as the Board of Directors and may be reappointed.

Article 18

Auditor of Accounts

The Auditor is appointed by the Founders or by a person designated by them pursuant to Article 9, second paragraph of these statutes, and is chosen from among individuals registered in the Register of Auditors.

The Auditor is the Foundation's technical accounting consultant, verifies the proper keeping of accounting records, reviews the proposed budget and financial statements, prepares specific reports, and conducts cash audits.

The Auditor may attend Board of Directors meetings without voting rights. The Auditor remains in office until the approval of the financial statements relating to the third fiscal year following their appointment and may be reappointed.

Article 19

Dissolution

In the event of the dissolution of the Foundation for any reason, the assets shall be transferred, by resolution of the Board of Directors—which will also appoint the liquidator—adopted with the favorable vote of two-thirds of its members, to other non-profit organizations (Onlus) or for purposes of public benefit, after consultation with the supervisory body referred to in Article 3, paragraph 190 of Law No. 662 of December 23, 1996, unless otherwise required by law.

Article 20

Deferral clause

For matters not covered by these statutes, the provisions of the Civil Code and the applicable laws shall apply.

Article 21

Transitional rule

The bodies of the Foundation may immediately and validly operate with the composition determined by the Founder in the Deed of Incorporation and will be subsequently integrated.

The members of the bodies thus appointed shall remain in office until the approval of the financial statements relating to the third fiscal year following their appointment.

Signed Carolina Toso

Signed Giuseppe Antonio Michele Trimarchi, Notary