Mediterranean Platform ETS

Statute

Article 1 – Name, Legal Form and Registered Office

1. A non-profit association named **"Mediterranean Platform ETS"**, also referred to by the abbreviation **"MediPlatform ETS"** (hereinafter, the **"Association"**), is hereby established pursuant to Legislative Decree No. 117 of 3 July 2017 (hereinafter referred to as the "Third Sector Code"). The Association shall be governed by the Third Sector Code, Title I, Chapter II, Articles 14 et seq. of the Italian Civil Code, and these Bylaws.
2. The Association is established exclusively for non-profit civic, solidarity-based and socially beneficial purposes by carrying out, exclusively or primarily, the activities of general interest referred to in Article 2, through voluntary action or through the production or exchange of goods and services. It shall operate in full respect of the dignity of its members and in accordance with the principles of democracy, equality and non-discrimination on the grounds of religion, politics, ethnicity, culture or gender, as provided by the Italian Constitution.
3. The registered office of the Association is located in Rome, at Piazzale delle Belle Arti No. 2. Any change of the registered office shall not require an amendment to these Bylaws. The Association may also establish or close branch offices or local sections in other Italian cities and/or abroad by resolution of the Board of Directors, without requiring any amendment to these Bylaws.
4. The Association shall have an indefinite duration.

Article 2 – Purpose and Objectives

1. The Association aims to:
    a. Develop scientific research, analysis and dissemination activities through publications, studies, policy papers, research reports, digital tools, open-access platforms and multimedia content. These activities are intended to promote cooperation and peaceful coexistence among the countries, peoples and communities of the Wider Mediterranean and Africa, with particular attention to the following areas:
        - International relations and cooperation;
        - public policy;
        - political, geopolitical, security, economic and cultural dynamics;
        - peace studies, conflict studies and conflict transformation;
        - post-war reconstruction and reconciliation;
        - long-term transformation processes, including the energy transition, digital transformation, climate change, natural resource management and demographic dynamics.
    b. Promote scientific cooperation among academic institutions, research centers, researchers, independent experts and knowledge-sharing networks in the Wider Mediterranean and African countries by developing research initiatives and partnerships with public and private universities and research institutions.

c. Carry out mediation and dialogue facilitation activities aimed at achieving peace, including peacebuilding, disarmament, demobilization and reintegration (DDR), security sector reform (SSR), justice and community security, reconciliation, post-conflict institution building, and the promotion of cultural activities designed to strengthen mutual understanding and social cohesion. The Association may also support and cooperate with international and local organizations in preventive diplomacy, political dialogue, early warning and early response systems, and conflict-sensitive interventions in the Wider Mediterranean and African countries.

d. Promote political, economic and sectoral dialogue initiatives in the areas referred to in paragraph 2(a), involving institutions, political representatives, social actors, civil society organizations, businesses, local communities and other stakeholders from the Wider Mediterranean and Africa, while encouraging youth participation and intergenerational dialogue. These initiatives aim to support sound public policies, active citizenship, strengthened cooperation among states, communities and territories, and improved local governance.

e. Organize public events, conferences, seminars, workshops and debates aimed at disseminating knowledge and promoting dialogue on the present and future of the Mediterranean region.

f. Promote education, capacity-building and training programmes in the sectors referred to above, targeting institutions, professionals, young people, civil society organizations and local communities in the Wider Mediterranean and Africa. These activities may include educational programmes, training schools, specialized courses, professional development initiatives and practical workshops designed to strengthen skills and disseminate knowledge useful for conflict prevention, crisis management, sustainable development and improved governance.

2. The Association's purpose is to:

   a. Contribute to the promotion of informed, evidence-based public policies aimed at sustainability, social justice, conflict prevention, peaceful conflict resolution and stronger cooperation among peoples and States.

   b. Foster intercultural, interreligious and intergenerational dialogue throughout the Mediterranean basin and neighboring regions by promoting mutual understanding and peacebuilding and reconciliation initiatives.

   c. Carry out education and capacity-building activities for students, researchers, journalists, public officials, business representatives, Third Sector organizations, civil society organizations and local communities, with the aim of developing skills, preventing and transforming conflicts, and strengthening international cooperation and peace.

3. To pursue the above institutional purposes, the Association, operating within the framework of international, European Union, national, regional and municipal legal systems, shall carry out, exclusively or primarily and on a non-profit basis, the following activities pursuant to Article 5(1) of the Third Sector Code ("CTS"):

   a. university and postgraduate education;

   b. scientific research of particular social interest;

   c. organization and management of cultural, artistic or recreational activities of social interest, including publishing activities aimed at promoting and disseminating culture, volunteerism and the activities of general interest referred to in Article 5 of the Third Sector Code.

4. To finance the above activities, the Association may conduct fundraising activities in full compliance with the principles of truthfulness, transparency and fairness in its relations with donors and the public.
5. The Association may also carry out activities other than those referred to in this Article, including commercial activities, provided that they are secondary and instrumental to its principal purposes and comply with the criteria and limits established by law and applicable regulations (Article 6 of the Third Sector Code, Ministerial Decree No. 107/2021, and the Decree of the Ministry of Labor and Social Policies). Within these limits, the Board of Directors shall determine such additional secondary and instrumental activities.
6. For the implementation of its activities, the Association may make use of volunteers in accordance with the provisions of the Third Sector Code, including the obligation to maintain a specific register of volunteers who perform their activities on a regular basis.
7. The Association may also employ staff or engage self-employed professionals or other forms of collaborators in accordance with the provisions of the Third Sector Code.
8. To better achieve its purposes, the Association may enter into agreements, conventions and memoranda of understanding with public and private entities.

Article 3 – Membership and Members

1. The number of Members shall be unlimited. Membership of the Association shall be open to both natural persons and legal entities that share the Association's purposes, undertake to pursue them, and acknowledge and accept these Bylaws.
2. No limitation, whether temporal or operational, shall apply to the membership relationship or to the rights arising therefrom.
3. The Association presupposes a plurality of Members. Accordingly, the non-temporary loss of such plurality shall constitute grounds for the dissolution of the Association.
4. The Association shall establish the following categories of Members:

- Honorary Members: natural persons who have attained distinction in the fields of research, culture and mediation, as defined in Article 2, and who wish to contribute their academic or professional standing and, where appropriate, their expertise and services to further the purposes of the Association.
- Ordinary Members: natural persons who wish to provide financial support to the Association and actively participate in its ordinary activities, thereby contributing to the achievement of its objectives.

5. Any person wishing to become a Member shall submit a written application to the Board of Directors, undertaking to comply with these Bylaws and with any regulations and resolutions adopted by the governing bodies of the Association.

The Board of Directors shall decide upon applications for membership according to non-discriminatory criteria consistent with the Association's purposes and activities of general interest. The Board shall notify the applicant of its decision within sixty (60) days of receipt of the application.

If the application is rejected, the decision shall state the reasons for refusal and shall be communicated to the applicant within sixty (60) days. The applicant may appeal the decision to the General Assembly within the following sixty (60) days. If the General Assembly has not already been convened, it shall decide on the appeal at its first subsequent meeting.

All Members shall enjoy equal rights and assume equal obligations toward the Association.

Founding Members are those Members who participated in the incorporation of *Mediterranean Platform*.

The Association shall maintain a uniform membership regime and uniform rules governing membership. Both Founding Members and Honorary Members shall be subject to the principle of equality among all Members, without any distinction or differentiation in rights or obligations. Membership in the Association shall not be temporary.

6. Members shall pay the annual membership fee upon admission and thereafter each year upon renewal. The amount of the membership fee shall be determined annually by the Board of Directors.
7. Membership shall terminate upon death, resignation, or expulsion for non-payment of membership fees or conduct rendering the Member unworthy of membership.

Non-payment, following no more than two written reminders sent no more than two months apart, and unworthiness, where a Member has committed serious violations of these Bylaws, the Code of Ethics, the Association's regulations, or resolutions adopted by the Board of Directors, shall be determined by the Board of Directors.

The decision shall be communicated to the Member, who may appeal to the General Assembly within thirty (30) days of such notification by registered mail or certified electronic mail (PEC) addressed to the President of the Association.

8. All Members who are in good standing with the payment of their membership fees and have been registered in the Register of Members for at least three (3) months shall have the right to participate in the Annual General Assembly and Extraordinary General Assemblies, to vote in elections for the governing bodies, and to stand for election to such bodies, provided they have reached the age of majority.
9. All Members shall be bound by these Bylaws and by all policies, procedures, regulations and directives duly adopted pursuant thereto or under any other governing document of the Association, including, without limitation, the Code of Ethics.
10. Every Member shall have the right to inspect the Association's corporate records and books upon written request to the Board of Directors, which shall grant access within fifteen (15) days of receipt of the request. Access may be provided electronically or by consultation at the Association's registered office.

Article 4 – Governing Bodies

1. The governing bodies of the Association are:

- the General Assembly of Members;
- the President;
- the Vice President;
- the Board of Directors;

- the Treasurer;
- the Scientific Advisory Board, where appointed;
- the Supervisory Body, where appointed.

Article 5 – General Assembly

1. The General Assembly is the Association's highest representative body and constitutes the principal forum for discussion and deliberation, ensuring the proper governance of the Association.
2. The General Assembly shall be convened in ordinary session at least once each year to approve the annual financial statements and the social report (where the preparation of the latter is required by law or deemed appropriate by the Board of Directors). The General Assembly shall also be convened in extraordinary session to approve amendments to these Bylaws, the dissolution of the Association, or resolutions concerning mergers, demergers or transformations. It shall also be convened whenever requested by the Board of Directors or, by means of a written request stating the reasons, by at least 10% of the Members who are in good standing with the payment of their annual membership fees.
3. Unless otherwise provided, the General Assembly, on first call, shall be validly constituted if at least one half plus one of the Members entitled to vote are present, either in person or by proxy. On second call, the Assembly shall be valid regardless of the number of Members present. Resolutions shall be adopted by a majority of the votes cast by Members attending a duly constituted meeting.
4. An Extraordinary General Assembly convened to approve amendments to these Bylaws shall require, on either first or second call, the presence of at least three-quarters of the Members entitled to vote, and the favorable vote of the majority of those present.
5. An Extraordinary General Assembly convened to resolve on the dissolution, merger, demerger or transformation of the Association shall require the favorable vote of at least three-quarters of all Members entitled to vote.
6. At both Ordinary and Extraordinary General Assemblies, voting rights shall be granted to Members who have been entered in the register of members for at least three months and are in good standing with the payment of their annual membership fees. Each Member shall have one vote and may be represented by another Member—provided that such representative is not a member of the Board of Directors, the Supervisory Body, the Statutory Auditor, or an employee of the Association—by means of a written proxy, including one attached to the notice of meeting. No Member may represent more than two other Members by proxy.
7. Members may also participate in the General Assembly remotely by videoconference or teleconference, provided that the identity of each Member participating and voting remotely can be reliably verified. In such cases, it shall be ensured that:
    a. the Chair of the General Assembly, including through an appointed secretariat, is able to unequivocally verify the identity of each participant and their entitlement to attend and vote;
    b. the Secretary responsible for the minutes is able to adequately follow the proceedings of the meeting;

c. all participants are able to interact in real time during the discussion and to participate simultaneously in the voting on the items included in the agenda.

8. The General Assembly shall be convened by the President by written notice sent by ordinary mail or electronic mail, with confirmation of receipt, at least fifteen (15) days before the date of the meeting. The notice shall specify the agenda, the place, date and time of the first meeting and, where applicable, of the second meeting, which shall be held at least one day after the first. Both Ordinary and Extraordinary General Assemblies shall normally be chaired by the President or, in the President's absence or inability to act, by the Vice President or the senior member of the Board of Directors, unless the General Assembly, by majority vote of those present, appoints a Chair for that specific meeting. As a rule, meetings of the General Assembly shall be held within the municipality where the Association has its registered office.
9. The General Assembly shall appoint a Secretary and, where necessary, one or more scrutineers.
10. Resolutions shall be adopted by open vote, except where a secret ballot is required by law. The General Assembly shall, in any event, be deemed duly constituted and competent to deliberate whenever all Members, all members of the Board of Directors, and all members of the Supervisory Body (if appointed) are present.
11. Minutes of each meeting of the General Assembly shall be prepared by the Chair and the Secretary and entered in the Register of General Assembly Meetings, which shall be maintained by the Board of Directors at the Association's registered office.

Article 6 – Powers and Responsibilities of the General Assembly

1. The General Assembly shall have the following powers and responsibilities:
    a. to establish and determine the Association's guiding principles and general policy directions;
    b. to approve the annual financial statements and the social report, where the preparation of the latter is required by law or is otherwise deemed appropriate by the Board of Directors;
    c. to approve the Association's internal regulations;
    d. to make proposals concerning the Association's institutional, secondary and instrumental activities;
    e. to approve amendments to these Bylaws and to resolve on the dissolution, transformation, merger or demerger of the Association;
    f. to elect the President and the Vice President;
    g. after determining the number of its members, to elect and remove the members of the Board of Directors;
    h. to appoint the Supervisory Body, the statutory audit firm or the statutory auditor, where such appointments are mandatory pursuant to the Third Sector Code;
    i. to decide on appeals against the exclusion of Members where no Board of Arbitrators has been appointed;
    j. to determine the liability of members of the Association's governing bodies and to authorize legal action against them where appropriate;

k. to determine the voting procedures and approve, where applicable, the rules governing the conduct of General Assembly meetings;

l. to decide on any other matter assigned to its competence by these Bylaws or by law.

Article 7 – President

1. The President shall be the legal representative of the Association for all purposes, including in its dealings with third parties and in legal proceedings.
2. The President shall be elected by the General Assembly from among its Members and shall serve a three-year term of office.
3. The President shall have the following duties and powers:

    a. to convene and chair meetings of the Board of Directors;

    b. to convene and chair meetings of the General Assembly;

    c. to execute and sign the administrative acts of the Association;

    d. jointly with the Treasurer, to open and close bank and postal accounts, collect payments from third parties, and authorize disbursements;

    e. to appoint lawyers and legal representatives in judicial and extrajudicial proceedings involving the Association;

    f. to conduct the ordinary administration of the Association and ensure its lawful and efficient management;

    g. to ensure compliance with these Articles of Association, the Association's internal regulations and applicable law and, where necessary or appropriate, to propose amendments to these Articles of Association and the Association's internal regulations;

    h. to represent the Association in its dealings with third parties and in legal proceedings, pursuant to a resolution of the Board of Directors;

    i. where necessary or appropriate, to grant powers of representation on behalf of the Association to persons who are not members of the Board of Directors.

    At each meeting of the Board of Directors, the President shall report on the activities carried out since the previous meeting.

4. In the event of the President's absence or inability to act, the President's duties shall be performed by the senior member of the Board of Directors.
5. In the event of the President's resignation, the senior member of the Board of Directors shall convene the Board of Directors within thirty (30) days for the election of a new President.

Article 8 – Vice-President

1. The Vice-President shall assist the President and act in the President's place in the event of absence or inability to act. The Vice-President may also be entrusted by the President with organizing and coordinating the work and operations of the Board of Directors.
2. The Vice-President shall be appointed by the Board of Directors from among its members, and the Vice-President's term of office shall coincide with that of the Board of Directors.

Article 9 – Board of Directors

1. The Board of Directors is the Association's governing and management body. It shall consist of no fewer than three and no more than eleven directors, including the President, and shall always comprise an odd number of members. Directors shall be elected from among the Members.
2. The directors shall have general powers to represent the Association. Any limitation on such powers shall not be enforceable against third parties unless it has been registered in the Single National Register of the Third Sector or it is proved that the relevant third parties had knowledge of it.
3. Members of the Board of Directors shall serve a three-year term and may be re-elected.
4. A majority of the directors must be natural persons who are Members or persons designated by Members that are legal entities. No person who is legally incapacitated, subject to a legal disability, declared bankrupt, or convicted of an offence resulting in disqualification, whether temporary or permanent, from public office or from holding managerial office may be appointed as a director and, if appointed, shall automatically cease to hold office.
5. No remuneration shall be payable by reason of appointment as a Director, President, Vice-President or Treasurer, other than reimbursement of duly documented expenses actually incurred in connection with the performance of the relevant office.
6. Notwithstanding the foregoing, the General Assembly may, at the time of appointment or thereafter, determine remuneration for individual members of the Board of Directors, provided that such remuneration is commensurate with the duties performed, the responsibilities assumed and the specific expertise of the individuals concerned and, in any event, does not exceed the remuneration paid by entities operating in the same or comparable sectors and under comparable conditions, subject in all cases to the prohibition laid down in Article 8 of the Third Sector Code.

Article 10 – Election of the Board of Directors

1. The members of the Board of Directors shall be elected by the General Assembly.
2. If one or more directors cease to hold office, including as a result of an unjustified absence from three consecutive meetings, the resulting vacancy or vacancies shall be filled automatically by the first unelected candidates from the most recent General Assembly convened to elect the Association's officers. The Board of Directors shall formally acknowledge such appointments at its first subsequent meeting.
3. Any directors appointed during a three-year term shall hold office until the expiry of that term.
4. Members of the Board of Directors may be re-elected without any limit on the number of terms.

5. If a majority of the directors cease to hold office, the President shall convene the General Assembly within fifteen days to elect a new Board of Directors.

Article 11 – Meetings of the Board of Directors

1. The Board of Directors shall meet, in person or by remote means, whenever necessary to consider matters within its remit. It shall be convened by the President by notice sent by certified electronic mail (PEC) or email to all directors and, where appointed, to the members of the Supervisory Body, at least eight days before the date of the meeting. In urgent circumstances, the notice period may be reduced to two days.
2. The Board of Directors shall also be convened upon the reasoned written request of at least one-third of its members. The President shall convene the Board within thirty days of receiving such request.
3. The Board of Directors shall be duly constituted where a majority of its members are present. Its resolutions shall be adopted by a majority of the directors present. Voting shall ordinarily take place by open vote, and, in the event of a tie, the Chair shall have a casting vote. Notwithstanding any failure to comply with the foregoing notice requirements, the Board of Directors shall in any event be validly constituted where all directors and, if appointed, all members of the Supervisory Body are present. Meetings of the Board of Directors shall be chaired by the President or, in the event of the President's absence, incapacity or resignation, by the Vice-President; failing that, by the oldest director.
4. Minutes of each meeting of the Board of Directors shall be drawn up by the Chair and by a Secretary appointed for that purpose by a majority vote of the Directors present. Such minutes shall be entered in the Board of Directors' minutes book, which shall be kept at the Association's registered office.
5. Meetings may also be held by audio-video conference under the same conditions provided for the General Assembly of Members.

Article 12 – Powers of the Board of Directors

1. At its first meeting following election, the Board of Directors shall designate from among its members the senior Director and appoint the Treasurer.
2. The Board of Directors shall have all powers of ordinary and extraordinary administration.
3. During its ordinary administration, the Board of Directors shall:
    a. prepare the documents and acts to be submitted to the General Assembly;
    b. give effect to the resolutions of the General Assembly;
    c. formalize the acts required for the management of the Association;
    d. prepare any internal regulations to be submitted to the General Assembly for approval;
    e. enter all acts and contracts relating to the Association's activities;
    f. resolve on applications for membership, or ratify admission, and maintain and update the Register of Members;

g. identify the activities other than those referred to in Article 6 of the Third Sector Code, as amended and supplemented, which may be carried out by the Association;

h. resolve on the exclusion of Members, in addition to other disciplinary measures, and formally acknowledge by resolution notices of resignation submitted by Members;

i. carry out all acts and operations necessary for the proper administration of the Association that are not reserved to the General Assembly, including the determination of the annual membership fee;

j. prepare the annual financial statements to be submitted to the General Assembly by 30 April of each year and the social report, where its preparation is mandatory or deemed appropriate by the Board of Directors;

k. oversee the proper functioning of all Association activities and coordinate them.

Article 13 – Treasurer

1. Under the supervision of the President, the Treasurer shall oversee the financial and economic management of the Association in accordance with the directions of the Board of Directors. In particular, the Treasurer shall collect revenues and make payments in accordance with the resolutions of the Board of Directors, with authority to operate the Association's bank accounts and deposits. The Treasurer shall keep the accounting records up to date and prepare the documentation necessary for the drafting of the annual financial statements and, where required or deemed appropriate, the social report. These documents shall be submitted to the Board of Directors and subsequently to the General Assembly for approval.

Article 14 – Supervisory Body

1. A Supervisory Body, whether composed of a sole member or several members, shall be appointed where required under the Third Sector Code.
2. The Supervisory Body shall oversee compliance with applicable law and these Articles of Association, adherence to the principles of sound administration and, in particular, the adequacy and effective functioning of the Association's organizational, administrative and accounting arrangements. It shall also monitor the pursuit of the Association's civic, solidarity-based and socially beneficial purposes and certify that the social report, where required by law or deemed appropriate, has been prepared in accordance with the guidelines referred to in Article 14 of the Third Sector Code.
3. In the cases provided for under the Third Sector Code, the Supervisory Body may also be entrusted with statutory audit functions, provided that all its members are registered statutory auditors and that no statutory auditor or statutory audit firm has been appointed separately.
4. Where constituted as a collegial body, the Supervisory Body shall consist of three members appointed by the General Assembly and shall elect a Chair from among its members.
5. The Supervisory Body, whether composed of a sole member or of several members, shall serve for a term of three financial years. Its members shall be eligible for reappointment and may be removed by the General Assembly only for just cause.
6. Members of the Supervisory Body shall not be Members of the Association and shall discharge their duties with the professional competence and diligence required by the nature of their

office. The grounds for ineligibility and disqualification set out in Article 2399 of the Italian Civil Code shall apply. Unless the Supervisory Body is also entrusted with statutory audit functions, the sole member of a single-member Supervisory Body or, in the case of a multi-member Supervisory Body, at least one of its members shall be selected from among the categories of persons referred to in Article 2397(2) of the Italian Civil Code. Where the Supervisory Body is entrusted with statutory audit functions, the statutory requirements applicable to such functions shall apply.

7. Minutes of each meeting shall be prepared and entered in the Register of Meetings of the Supervisory Body, which shall be maintained by the Supervisory Body.

Article 15 – Assets and Resources

1. The assets of the Association shall consist of all movable and immovable property owned by the Association, as well as all income, returns and proceeds, of any kind and denomination.
2. The Association's assets, including any income, yields and other proceeds, shall be used exclusively to carry out the activities provided for in these Articles of Association and to pursue its civic, solidarity-based and socially beneficial purposes. Any operating surplus shall be applied to the pursuit of the Association's statutory purposes. The direct or indirect distribution of profits, operating surpluses, funds or reserves, however designated, to founders, Members, employees, collaborators, directors or other members of the Association's governing bodies is prohibited, including upon withdrawal or any other individual termination of membership.
3. The Association's resources shall consist of:
    a. annual membership fees determined by the Board of Directors;
    b. publications made available for consideration through the Association's website and selected distribution channels;
    c. subscription fees for IIF services, including training courses, conferences and workshops;
    d. European programmes and public and private calls for funding;
    e. public and private funding for research programmes;
    f. consultancy services provided to public or private entities;
    g. any other income contributing to the Association's assets, including:

       - funds received through occasional public fundraising, including through the offer of goods of modest value;

       - contributions, donations and grants received from public authorities, foundations, non-commercial entities and private individuals in support of activities consistent with the Association's statutory purposes.
4. No contribution, payment or other amount made by a Member to the Association, however designated, shall be repayable to that Member or to any successor in title under any circumstances, including upon the dissolution of the Association or upon the Member's death, dissolution, withdrawal or exclusion.
5. The financial year shall end on 31 December. Within ninety days after the end of each financial year, the Board of Directors shall, upon the Treasurer's proposal, prepare the annual financial statements, comprising a statement of financial position, a statement of activities and a mission

report or, where permitted by applicable law, cash-basis accounts, for submission to the General Assembly for approval.

Article 16 – Scientific Council

1. In defining its research priorities and carrying out its activities, the Association may establish a Scientific Council, which shall serve as an advisory body to the Board of Directors. The Scientific Council shall make proposals and provide opinions on proposed initiatives relating to studies, research, scientific priorities and any other activities carried out by the Association.
2. The Scientific Council shall act as the Association's liaison with the scientific, academic and professional communities. It shall be chaired by a Scientific Coordinator and organized into thematic Scientific Commissions.
3. The Scientific Coordinator shall be appointed by the President after consulting the Board of Directors.
4. The Scientific Council shall be convened by the President at least once a year, on a date separate from that of the General Assembly. The Scientific Commissions shall meet at least once every six months.

Article 17 – Transfer of Residual Assets

1. Upon the termination or dissolution of the Association, for any reason whatsoever, and following the completion of the liquidation process, any residual assets shall be transferred to another Third Sector entity, preferably one pursuing similar purposes, as determined by the General Assembly and subject to the prior favorable opinion of the competent office of the Single National Register of the Third Sector referred to in Article 45(1) of Legislative Decree No. 117 of 3 July 2017, as amended from time to time.

Article 18 – Accounting Records and Financial Statements

1. The financial year shall begin on 1 January and end on 31 December of each year.
2. For each financial year, the Association shall prepare annual financial statements comprising a statement of financial position, a statement of activities setting out income and expenses, and a mission report. The mission report shall explain the items reported in the financial statements,

describe the Association’s financial position and operating performance, and set out the manner in which its statutory purposes have been pursued.

3. The annual financial statements shall be prepared by the Board of Directors, which shall deposit them at the Association's registered office at least fifteen days before the meeting of the General Assembly convened for their approval.
4. The Association shall also prepare a social report where its preparation is mandatory pursuant to Article 14 of Legislative Decree No. 117/2017, as amended and supplemented, or where it is deemed appropriate by the Board of Directors.
5. The General Assembly shall approve the annual financial statements, together with the social report where its preparation is mandatory or deemed appropriate, by 30 April of the year following the reference financial year.
6. Where the Association records revenues below EUR 220,000.00, the annual financial statements may be prepared in the form of a cash-basis statement.
7. The Board of Directors shall document the secondary and instrumental nature of the activities other than those referred to in Article 6 of the Third Sector Code, as amended and supplemented, as appropriate, in the mission report or in a note appended to the cash-basis statement.

Article 19 – Dissolution of the Association

1. The dissolution of the Association shall be resolved by an Extraordinary General Assembly of Members duly convened and constituted in accordance with Article 6 above. The Extraordinary General Assembly shall appoint one or more liquidators, determine their powers and, following the settlement of the Association’s liabilities and the realization of its assets, resolve on the allocation of the residual assets in accordance with Article 17 above.

Article 20 – Arbitration Clause

1. Any dispute between Members; between one or more Members and the Association; between the Association’s governing bodies or their respective members; or between any of the foregoing parties, arising out of or in connection with the implementation or interpretation of these Articles of Association or applicable law, and concerning rights capable of being settled by arbitration in respect of which the intervention of the Public Prosecutor is not mandatory, shall be referred to a sole arbitrator appointed by the President of the Notarial Council of the district in which the Association has its registered office. The sole arbitrator shall decide in accordance with the law by means of formal arbitration, under the Rules of the Arbitration Chamber of the Rome Chamber of Commerce.

Article 21 – Applicable Law

1. Any matter not expressly governed by these Articles of Association shall be regulated by the legislation applicable from time to time to Third Sector entities, including, in particular, Law No. 106 of 6 June 2016 and Legislative Decree No. 117 of 3 July 2017, as subsequently amended and supplemented. To the extent that such legislation does not govern a particular matter, and insofar as compatible, the provisions of the Italian Civil Code shall apply.