

LUIGI ARICO'

notaro

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Rep. n. 31968

Racc. n. 14326

MODIFICATION OF THE FOUNDATION STATUTE

ITALIAN REPUBLIC

Two thousand and eight February (4. 2. 2008)

In Florence, via Alfani 101 red

At sixteen.

Ahead of me, Dr. Luigi Aricò, Notary in Florence, enrolled in the Notarial College of the United Districts of Florence, Pistoia and Prato, with the assistance of the lords:

Fabrizia Cantini, born in Florence on January 16, 1949, residing in Florence via Bartolini 6.

Vidali Enrico, born in Pizzighettone (CR) on 23 January 1946, residing in Cremona via Aquileia 1.

intervened as witnesses meeting the legal requirements as I confirm.

IS PRESENT

The Hon. VALDO SPINI, born in Florence on 20 January 1946, residing in Florence, Lungarno Vespucci n. 66, as President of the "CIRCOLO FRATELLI ROSSELLI FOUNDATION".

Said appearing party, whose personal identity, legal powers, representation and signature, I, Notary, I am sure, informs me that the meeting of the aforementioned "FOUNDATION CIRCOLO FRATELLI ROSSELLI" is gathered here today, to discuss and resolve on the following,

AGENDA

1) modification of the Statute.

Then he asks me, Notary, to draw up the minutes; to which by joining I, the Notary, acknowledge the following.

Assumes the Presidency, the Hon. VALDO SPINI, who notes that the founding members are present: Paolo Bagnoli, Lucia Ferretti, Mario Leone, Piero Manetti, Annamaria Petrioli Tofani, Riccardo Pratesi, Paolo Rossi, Daniele Spini and Giuseppe Costa in addition to the appearing Valdo Spini, and that therefore the meeting is validly constituted, and able to resolve on the aforementioned Agenda.

The President takes the floor, who preliminarily acknowledges the following, in the light of experience, it is appropriate to make changes to the statute, and particularly as regards the governing bodies and their powers, including legal representation, (art.15) the composition of the board of directors, (art.13) introduction art. 6 bis, membership of political and cultural institutions, methods of convoking members art. 10.

Having heard the above, after brief discussion, unanimously

it resolves:

1) to modify the Statute according to the proposals of the President; the amendments refer to the notary deed drawn up by Montano with act 27. 7. 1990 rep. 55687/11214.

The Statute is attached to this deed under the letter "A".

The costs of this deed and consequent are borne by the Foundation, which requires all the tax breaks referred to in Article 4, paragraph 6, letter c) of Legislative Decree no. 207/2001.

Since there is nothing else to deliberate, the meeting was dissolved at 5:00 pm.

Of this deed, written by me and by a person of my trust in a sheet on four pages, I, the Notary, have read, in the presence of the witnesses to the Appearant.

Signed:

Valdo Spini

Fabrizia Cantini

Enrico Vidali

Luigi Aricò notary (seal)

STATUTE
OF THE "CIRCOLO FRATELLI ROSSELLI FOUNDATION"

Art. 1) The Foundation for the Fratelli Rosselli Circle of Political Culture, "Fondazione Circolo Fratelli Rosselli", with headquarters in Florence, has been set up with the aim of:

- To support, promote, facilitate the life, activities and all the initiatives of the Fratelli Rosselli political culture club which, in the years 1920-1924, carried out its activity in the Borgo SS clubs. Apostoli 27, Florence, reconstituted in 1944 and subsequently regulated by the current statute envisaged by the deed deed of the Notary Aricò of March 7, 1988 registered in Florence on March 25, 1988 at no. 1968.
- Study, debate and deepen the various Italian institutional problems and in particular with regard to local autonomies and the problems related to their full implementation according to the state regulations.

Art. 2) The Circolo Rosselli Foundation, among other means suitable for achieving social goals, proposes in particular the following activities:

- a) Promote meetings, conferences, readings, research, conversations and discussions on the fundamental problems that arise in our interest today;
- b) To take care of the publication and diffusion of research and studies on the aforementioned problems;
- c) Found a library of general interest and for the specific activities of the club and set up a bibliographic file;
- d) Set up a liaison service, bibliographic exchanges and consultations with similar foundations, associations, public institutions and private collections;
- e) Set up a reading room equipped with the most important Italian and foreign publications;
- f) To award prizes, scholarships, contributions for research and publications according to what is decided by the Governing Council;
- g) Promote and establish federative relationships with other political-cultural institutions present on the regional and national territory;

h) Collaborate with all cultural institutions and with public and private bodies, with which the need for close cooperation is identified in order to achieve the objectives set by the Foundation itself.

Art. 3) The Foundation's assets consist of the initial endowment in securities arranged by the Founders with the articles of association and may be increased with donations, inheritances, legacies, disbursements that may reach the Foundation during its existence, in light of the relevance and the cultural and social value of its purposes.

Art. 4) The Foundation is administered by a Board of Directors elected by the associates in accordance with articles 13 and following and which has the powers referred to in art. 14 and following of the current Statute.

Art. 5) Persons over the age of eighteen can be associated.

Admission to associate takes place:

- a) behind the invitation of the Board of Directors;
- b) upon submission of application to the Board of Directors, accompanied by the signature of two associates. The Board of Directors decides whether or not to accept the application for admission.

Art. 6) The members are divided into:

- a) founding associates;
- b) Meritorious associates;
- c) Associate Supporters;
- d) Ordinary members;

Founders are associated with those who participated in the establishment of the Foundation, as they appear in the articles of association, as well as those who will be co-opted by the Founding members gathered in a special Assembly which will deliberate by a majority of three quarters of those present.

Supporters are those who pay an annual fee of not less than four times the share of the Ordinary members.

Ordinary members are all those who pay an annual fee, in one go or in quarterly installments, to the extent set each year by the Board of Directors.

The Board of Directors may determine preferential membership fees to determine categories and for specific cases.

6 bis) Politico-cultural institutions present on the regional and national territory, whose purposes are compatible with the objectives of the Foundation specified in the present Statute, can also join the Foundation.

Art. 7) All associates, whatever category they belong to, have the same rights, except those reserved to the Founders, and, provided they are on par with the social quotas, contribute to the election of the Board of Directors.

They can participate in the assemblies; attend the premises, the library and the reading room; attend meetings, conferences, meetings and debates.

Art. 8) The quality of associates is lost:

a) For written resignations, submitted to the Board of Directors at least one month before the end of the business year.

b) For non-payment of the share, after one month from the written warning of the Board of Directors.

c) For cancellation from the book of associates, deliberated by the Board of Directors for moral indignity.

Against the deliberazione of the Board of Directors, which must be communicated to the member within five days, the member can appeal to the Assembly within ten days from the communication.

Art. 9) The organs of the Foundation are:

- a) the Assembly of associates;
- b) the Board of Directors
- c) the Board of Auditors

Art. 10) The Assembly of members is convened by registered letter, or by other suitable means, at the address that appears in the book of members, on an ordinary basis on the initiative of the Board of Directors, at least once a year and no later than month of April, for the approval of the final balance and the budget; and, in an extraordinary way, always by registered letter, or by other suitable means, when the Board of Directors deems it appropriate or the convocation is requested by no less than a third of the members, or in the case provided for by art. 8, last paragraph.

The notice of convocation of the assemblies must be communicated to the members at least five days before the date set for the Assembly.

Art. 11) For the validity of the assemblies, the majority of members are required on first call; on second call, to be held at least eleven days later, the meetings are valid regardless of the number of those present.

Resolutions are taken with the suffrage of half plus one of the voters, and are binding on all members, even if absent or dissenting.

Art. 12) The Assembly of members examines the activity carried out by the Board of Directors: approves the final and preventive budgets, indicates the future action to be taken and, when convened for this purpose, elects the Board of Directors and the Board of Auditors of the Accounts pursuant to art. 13 and 17.

The Assembly determines, upon the expiry of the Board of Directors, the number of its members for the following three years between the minimum and maximum number of members, referred to in article 13.

Art. 13) The Board of Directors is composed of an odd number of directors between a minimum of five and a maximum of fifteen.

The Board of Directors is elected respecting the criterion that at least one third of the members belong to the category of Founding members.

If the Assembly determines the number of the Board of Directors for the three-year period in an odd number of less than fifteen, the Board of Directors may elect by co-opting other members up to the maximum number of fifteen.

Art. 14) The Board of Directors remains in office for three years and its members can be re-elected.

It determines the Foundation's program according to the indications of the Assembly and provides for its implementation, for the execution of the resolutions of the assemblies, for the administration and conservation of corporate assets and for any other matter that is not explicitly reserved to the Assembly. In particular, at the end of each financial year starting on January 1 and ending on December 31, the Board of Directors draws up a report on the activity carried out, prepares the final balance for the year and prepares a budget for the following year.

Art. 15) The Board of Directors elects from among its members a President and one or more vice Presidents and a Treasurer.

The President oversees the cultural activity of the Foundation.

The Vice President (or one of them elected for this purpose) supervises the management and administrative activities and assumes the legal representation of the Foundation.

The Board of Directors will also make use of an executive secretary designated by it and of which it may also call members who are not part of the Board of Directors.

Art. 16) The Board of Directors is convened by the President or - in his absence - by the Vice President, on their own initiative, or at the request of at least 1/3 (one third) of its members.

For the validity of the resolutions of the Board of Directors, the presence of at least 1/3 (one third) of its members is necessary: the resolutions are taken by a majority of those present.

With the same number of votes, the President's vote prevails.

Art. 17) The College of Auditors is made up of three members directly elected by the Assembly of members.

He remains in office for three years and its members can be re-elected.

The Board of Auditors presents and illustrates its written report on the financial management of the Board of Directors to the Assembly of members. To this end, the Board of Directors must present the accounting books to the Board of Auditors at least fifteen days before the date set for the Assembly of members.

Art. 18) The dissolution and transformation of the Foundation cannot be deliberated except with the majority of three quarters of the founding members present, gathered in a special Assembly.

In the event of dissolution, the social assets are donated to another cultural or educational institution that has purposes similar to those of the Circolo Fratelli Rosselli Foundation.

Art. 19) The statutory changes must be approved by three quarters of the founding members present gathered in the Assembly.

Art. 20) The provisions of Book I Title II of the Civil Code apply for anything not governed by the rules of this statute.

Signed:

Fabrizia Cantini

Enrico Vidali

Valdo Spini

Luigi Aricò notario (seal)

COPY ACCORDING TO THE ORIGINAL

COMPOSED OF 10 FACADES

FOR TAX USE

FLORENCE, 25/02/2008