



GENOA
FOUNDATION 1893 ETS
STATUTE

Art. 1 THE FOUNDATION'S CONSTITUTION

1.1. The “Genoa Foundation 1893” was originally established on 7 March 2006 by Enrico Preziosi S.r.l. for the purposes outlined in the deed of incorporation, dated 28 September 2022, and represents an exponential entity for the widespread interests of the supporters of Genoa and its community.

“Genoa 1893 ETS Foundation” (hereinafter the “Foundation”) is classified as an institution of the Third Sector, pursuant to Legislative Decree 117/2017, the civil code and other relevant legislation. It is, therefore, required to insert the phrase “Ente del terzo settore” (“Entity of the third sector”) or its acronym “ETS”, in deeds, correspondence, and communications to the public.

1.2. The Foundation’s registered office is in Genoa.

Art. 2 THE PURPOSES OF THE FOUNDATION

2.1. The Foundation excludes any direct or indirect profit, pursuant to art. 8 Legislative Decree 117/2017.

The Foundation is a non-profit organisation and pursues civic, supportive and social value purposes through the exercise, mainly or exclusively, of the following activities of general interest pursuant to art. 5 Legislative Decree 117/2017:

- d) the education, learning and professional training, pursuant to the law, dated 28 March 2003, n. 53 and its subsequent amendments, as well as cultural activities of social interest with educational purposes;
- f) the interventions for the protection and enhancement of the cultural heritage and the landscape, pursuant to legislative decree, dated 22 January 2004, n. 42 and its subsequent amendments;
- i) the organisation and management of cultural, artistic or recreational activities of social interest, including activities, amongst which publishing, for the promotion and dissemination of culture, volunteering, and activities of general interest;
- t) the organisation and management of amateur sports activities;
- v) the promotion of the culture of legality, peace between people, non-violence, and unarmed defence.

In particular, the Foundation intends to:

- a) promote initiatives and tools to gain interest and participation in football among the youth of the Ligurian region and among disadvantaged categories of people - as a show, as a sport, and as a moment of social aggregation and advancement of young people – in accordance with the values of sportsmanship, loyalty, legality, and courtesy, by promoting the growth among the new generations of the communities of Genoa supporters and to identify the aforementioned values of its sporting and socio-cultural tradition;
- b) Curate the collection of documentation and materials and promote research on the history of Genoa (also in the context of the history of the city of Genoa and that of the game of football in Italy), and pursue its dissemination also through the preparation, management and expansion of the Genoa History Museum and the Genoa Historical Archive, as well as through the preparation of exhibitions and the organisation of events and courses;
- c) promote youth and amateur football practice in the Ligurian region and in particular the scouting, and the practical and educational training of young talents;
- d) promote study initiatives and reform proposals of the Italian sports system, with particular regard to football in full compliance with the values of legality, promoting the publication of the results of this activity;

) collaborate, as an exponential entity of the widespread interests of the Genoese community and supporters of Genoa, with “Genoa Society” (currently known as Genoa Cricket and Football Club S.p.a.), by carrying out the activities falling within the scopes referred to in the preceding and following points to the current paragraph, assisting and supporting the Genoa Society, by maintaining constant information on its activities and management, also in view of the preservation of the historical retention and the enrichment of the Museum’s contents and its historical archive;

f) promote cultural and editorial activities and initiatives in the field of sport, the study and dissemination of history, as well as the enhancement of the Ligurian region.

2.2 The Foundation may also carry out, in a non-prevalent way, commercial and financial activities deemed necessary or useful in order to achieve the aforementioned purposes. In particular, the Foundation provides for the achievement of its purposes both directly and with contributions, services, donations in cash or in kind in favour of individuals and entities.

2.3. The Foundation will pursue its purposes within the Ligurian region.

2.4. In the pursuit of its purposes, the Foundation may join other bodies whose purposes and methods are similar to its own, and may collaborate with public and private entities in order to achieve the statutory purposes. In any case, the entity shall not be subject to management, coordination, or control by public bodies and/or other bodies referred to in art. 4, c. 2, of the Legislative Decree 117/2017.

2.5. Pursuant to art. 6 Legislative Decree 117/2017, the Foundation may engage in other activities other than those of general interest referred to in the previous article, provided that they are secondary and instrumental to activities of general interest, and are carried out according to criteria and limits defined by the application decrees of Legislative Decree Legislative Decree 117/2017 and current legislation.

Art. 3 THE HERITAGE

3.1. The Foundation’s heritage, consisting of the founder’s endowment, the contributions received through the funding committee and the subscriptions, including future ones, may be used in government or state-guaranteed securities; or other securities, namely real estate.

3.2. It may also be increased and fed by the Founder and/or by anyone who has an interest in subsidizing the Foundation with donations, bequests, disbursements, aids, donations and contributions, made for any reason, in cash, real estate and assets, rights to the same, trademarks, patents, rights to exploit intellectual property, in any capacity, by public and private bodies, by natural persons and by legal entities, provided that they are expressly intended to increase the assets or, in general, provide resources for the achievement of the purposes set out in this Statute, as well as from capital contributions from the European Union, the State, local authorities or other public bodies, as well as from administrative surpluses.

3.3. In particular, when signing up for annual season tickets to attend the Genoa Society championship matches, those who intend to support the Foundation’s activities will be able to proceed with the optional payment of a contribution in favour of the latter in the amount of 5% (five percent) of the subscribed subscription amount. This donation will give the subscriber the status of Subscriber Underwriter, and the payment of the contribution, when subscribing to season tickets for all the championships between the last election of the members of the Steering Committee and the one to which it is necessary to proceed, will enable the Subscriber Underwriter to cast a vote for the appointment of members of the Foundation’s Steering Committee in accordance with the provisions of art. 6.3 of this Statute.

3.4. Further endowments from the Foundation may be received, also through subsequent subscription campaigns, from natural persons, Genoa clubs, associations, societies and entities of any kind that are interested in supporting the pursuit of the Foundation's purposes.

3.5. The companies that make contributions to the Foundation in an amount at least equal to the amount established annually by the Regency Council, will have the right to have their support publicised in the Register of the Foundation's supporting companies.

3.6. In order to carry out its duties, the Foundation has, in addition to its assets and related income, the income referred to activities of general interest (art. 5 Legislative Decree 117/2017) and, possibly, to the various activities referred to in art. 6 Legislative Decree 117/2017 of any possible oblation, donation, contribution from third parties, intended to allow the Foundation to achieve its statutory purposes, as well as from specific sponsorship initiatives and from the proceeds of other specific initiatives of the Foundation, as well as public funding, or any donations or testamentary dispositions that are not expressly destined for the endowment fund.

3.7. When it appears that the minimum capital referred to in paragraph 4 of art. 22 of Legislative Decree n. 117/2017 has decreased by more than a third as a result of losses, the Regency Council, and in the event of its inaction, the control body or regulator, where appointed, must without delay resolve the reconstitution of the minimum capital or the transformation, merger or dissolution of the entity.

Art. 4 THE FINANCIAL YEAR

4.1. The financial year runs from 1 January to 31 December of each year. At the end of each financial year, the budget will be prepared by the Regency Council and submitted for the approval of the Steering Committee within one hundred and twenty days of the end of the relevant financial year. The financial statements will be drawn up in compliance with the regulations in force and in accordance with the methods established by Legislative Decree 117/2017 and the Civil Code, except for the specific procedures imposed by the nature and operations of the Foundation. The profits and operating surpluses emerging from the budget shall be allocated, also by increasing the assets dedicated to the purposes of the Foundation, to the realisation of the institutional activities of the same or those directly connected to it.

4.2. Following the budget's approval, the Regency Council shall proceed with the fulfilments pursuant to Legislative Decree 117/2017.

4.3. The distribution, whether direct or indirect, of profits or operating surpluses, as well as funds, reserves or capital, however denominated, during the life of the institution, to founders, workers and collaborators, regents, members of the board of directors and other members of the bodies of the Foundation, is prohibited.

4.4. When meeting the conditions set out in art. 14 of the Legislative Decree 117/2017, the Foundation draws up the social report and implements all the necessary requirements.

Art. 5 BODIES OF THE FOUNDATION

The bodies of the Foundation are:

- the Steering Committee
- the Regency Council
- the Regents of the Foundation
- the Board of Auditors – Supervisory Body

Art. 6 THE STEERING COMMITTEE

6.1 The Steering Committee comprises members with voting rights ranging from ten to fifteen, according to the provisions in art. 6.2 and sequent articles. The members must be notorious supporters of the community of Genoa and will be appointed according to the criteria below. The Directors remain in office until 31 December of the third calendar year following the one in which the elections were held and can continue their role if confirmed in accordance with clauses 6.4 and 6.5.

6.2 Two members are appointed by the Genoa Society. One member is appointed by the Municipality of Genoa and one by the Liguria Region. Shall the control of the Genoa Society no longer belong to Enrico Preziosi s.r.l. or in the alternative, to Enrico Preziosi, the latter will have the right to appoint a member of the Steering Committee.

6.3 Subscribers referred to in art. 3.3 of this Statute will appoint four members of the Steering Committee by electronic vote and with the list voting method. Each Subscriber Underwriter may for this purpose cast only one vote, without distinction between the rankings to which the subscriptions refer.

6.4 Subscribers who have participated, to any extent, in the endowment of the Foundation during the first or subsequent subscription campaigns, provided they are in possession of the relevant legitimation document issued by the Foundation, will be entitled - even if their subscription pertains to a sponsorship relationship with the Foundation - to participate in the appointment of six members, by electronic vote and with the list voting method proportional to the sum contributed by each.

6.5 In the event of subsequent subscription campaigns, the vote shall be cast by the Subscribers in proportion to the size of their contributions, considering the total amount of the proceeds deriving from all future collection campaigns. The Board of Auditors will establish the criteria for homogenizing the clout of each vote from the amounts conferred in the context of the various subscription campaigns, taking into account the changed purchasing power of the currency, but safeguarding the need for simplicity in calculating the results of the vote.

6.6 The right to vote for the appointment of the Steering Committee's members, referred to in art. 6.4 of this Statute, shall not, in any case, belong to shareholders with a controlling interest in the Genoa Society.

6.7 If one, or more, of those entitled to vote, refuses or forfeits their voting rights in the appointment of one or more members of the Steering Committee, the integrity of the entire Council will not be jeopardized, except for the subsequent integration during the mandate.

6.8 The attainment, by the same individual, of the qualification of Subscriber Underwriter and Subscriber, will legitimise the casting of the vote pursuant to art. 6.3 and art. 6.4 of this Statute.

6.9 If one or more members of the Board named above shall cease to hold office during their mandate, the procedure will be as follows:

- a) in the event of the termination of members appointed by the Genoa Society or by the local authorities, the successors will be chosen by the individuals who had respectively appointed them;
- b) in the event of termination of a member appointed by the Subscriber Underwriters, or by the Subscribers, the first of the non-elected members on the list from which the missing Director was elected will replace him. If the former is unable or unwilling to accept the position, the replacement will be chosen in ranking order from non-elected candidates.

In the event that the appointment referred to in paragraphs a) and b) cannot take place or does not take place within thirty days of termination, the members of the Steering Committee elected from the category that had appointed them will choose the replacement for the outgoing Director. Shall the Steering Committee's members fail to choose and appoint a replacement, as contemplated by this article within 30 (thirty) days of the termination of the Director to be replaced, the Regent appointed by the Steering Committee will proceed with the appointment.

6.10 In the event of termination, for any reason, of all the members of the Steering Committee, the new members will be appointed according to the methods and criteria referred to in the aforementioned paragraphs of art. 6 of this Statute.

6.11 The Subscriber's voting rights are not transferable by deed 'inter vivos' (during life). Upon the Subscriber's death, these rights shall be transferred either to the individuals elected in his will, which shall be dated, signed, and entirely written without undue influence by the Subscriber or to the legitimate or testamentary heir or heirs of the latter. If the heir is more than one, in order to be able to cast a vote as well as in the case of co-ownership of the voting rights of the Subscriber, the same will have to elect a common representative.

6.12 The role of a 'member of the Steering Committee' is not remunerated.

Art. 7 POWERS OF THE STEERING COMMITTEE

The Steering Committee has the following powers:

- a) approving the budget of the Foundation;
- b) determining - annually within the month of November, integrating or modifying when it is deemed necessary - the programmatic guidelines of the Foundation indicating which priorities and objectives shall be pursued and verifying the results achieved;
- c) appointing one of the two Regents of the Foundation;
- d) appointing four members of the Regency Council (including the Regent referred to in point c) above, pursuant to art. 9.5 of this Statute;
- e) appointing the Board of Auditors;
- f) choosing, together with the qualified majorities referred to in art. 9.4 of this Statute, the amendments to the Statute, and the transformation and mergers of the Foundation;
- g) resolving, together with the qualified majorities referred to in art. 9.4 of this Statute, the dissolution of the Entity, and the devolution of the remaining assets of the Foundation.

Art. 8 CHAIRMAN OF THE STEERING COMMITTEE

The Regent appointed by the Steering Committee pursuant to the previous article will assume the role of President of the Steering Committee. The Regent appointed by the Steering Committee, in his capacity as President, convenes and presides over the Steering Committee, verifies the validity of its constitution, ascertains the identity of the participants and their legitimacy, manages the progress of the work in meetings, certifies the result of the votes, and writes the minutes of the meeting, the latter with the possible assistance of a Secretary.

Art. 9 MEETINGS OF THE STEERING COUNCIL

9.1 The Steering Committee meets at least once a year and this is convened by a 'signed for' letter, fax or other means, including electronic, that guarantee proof of receipt of the notice by the Chairman of the Steering Committee with at least 10 (ten) days notice. Members can opt to attend the meeting by videoconference or by telephone dialing, and their participation and any vote right exercised shall be deemed fully valid.

In case of urgency, the convocation can be communicated at least three days in advance of the date fixed for the meeting. The notice of the meeting must contain the place, day, time of the meeting, and the list of the items on the agenda. The notice of the meeting may also contain details, or otherwise indicate the need, for a second meeting.

9.2 The Committee must also be convened, in the same manner and within the same terms, whenever at least one third of its members request it.

9.3 The Committee's meetings are held to be valid, on the first summon, with the presence of two-thirds of its members; on the second summon, the meeting is, in any case, valid with the presence of the majority of the Directors in office.

Resolutions are passed with the absolute majority of those present. In the event of a tie, the vote of the President or, in his absence, that of the Vice President, prevails.

9.4 The resolutions, concerning modifications to the Statute must be approved with a majority of two-thirds of the members of the Steering Committee and the majority of the members who have been nominated by each category of entitled persons, concerned with the transformation, merger, or dissolution of the Entity and the devolution of the residual assets, must be approved with a majority of four-fifths of the members of the Steering Committee and the majority of the members who have been nominated by each category of entitled persons.

9.5 The resolutions concerning the appointments of the Regent, of the members of the Regency Council and of the Board of Auditors are taken with the absolute majority (50% plus one) of the entitled members of the Steering Committee. After the third vote, a simple majority vote 'in favour' from the entitled members of the Steering Committee, is sufficient. The members of the Steering Committee appointed by the Genoa Company do not have voting rights for the resolutions concerning the appointments of the Regent appointed by the Steering Committee pursuant to art. 7c), and do not have voting rights for the appointment of the three members of the Regency Council pursuant to art. 7d).

9.6 The Regency Council and the Board of Auditors must be invited to participate in the Steering Committee's meetings, without the right to vote but with the right to participate in the discussion.

9.7 The Steering Committee meets at the headquarters or elsewhere, as long as it is in Genoa.

9.8 The meetings of the Committee and its resolutions are valid, even without formal convocation, when all Committee's members are present, as well as the members of the Regency Council and the Board of Auditors.

9.9 The resolutions of the Steering Committee must be recorded in the minutes transcribed in the appropriate Book of Meetings of the Steering Committee, signed by the Chairman of the meeting and by the Secretary or by a Notary, shall the latter's presence be required by law.

Art. 10 THE REGENCY COUNCIL

10.1 The Regency Council is made up of five members: A Regent appointed by the Steering Committee pursuant to art. 7 c) and article 9 of this Statute; a Regent appointed by the Genoa Society; three members appointed by the Steering Committee pursuant to art. 7d) and article 9 of this Statute.

10.2 The members of the Regency Council must be notorious supporters of the community of Genoa.

10.3 The two members who accept the role of Regents will be responsible for the functions of coordination, organisation and representation indicated in art. 13 of this Statute.

10.4 The members of the Regency Council remain in office for three financial years and their mandate ends, in any event, at the same time as the expiry of the members of the Steering Council. The members of the Regency Council can be confirmed.

10.5 The role of a Regency member is incompatible with that of an Advisory Board member.

10.6 The role of Regency member is not remunerated, except for the reimbursement of expenses.

10.7 Shall the Genoa Society fail to appoint a Regent member, the Regency Council shall be deemed validly constituted with the appointment of the four members by the Steering Committee.

10.8 In the event of termination, for any reason, of one or more members of the Regency Council, the successors will be chosen by the individuals who had previously designated the members and will remain in office until the expiry date of the mandate of the member they replaced.

Art. 11 THE POWERS OF THE REGENCY COUNCIL

11.1 The Regency Council has all the powers for the administration of the Foundation, both in ordinary and exceptional circumstances and for the management of ordinary and exceptional revenues, save those specifically attributed by this Statute to the Steering Committee and the Regents. It will provide for the best investment of both the initial assets and those that for any reason will reach the Foundation in the way deemed most convenient, in accordance with the programmatic guidelines indicated by the Steering Committee, for which it will advance, correct and complete execution.

The Regency Council, in particular:

a) elaborates the proposal of the programmatic guidelines of the Foundation's interventions and asset management to be submitted annually to the approval of the Steering Committee;

- b) prepares the financial statements to be submitted to the approval of the Steering Committee and, if required, the corporate financial statements and takes care of further obligations;
- c) defines, within the framework of the programmatic guidelines determined by the Steering Committee, the activities to be carried out by the Foundation for the implementation of its statutory purposes;
- d) sees to the implementation of the resolutions adopted pursuant to point c) above;
- e) decides on the establishment and termination of employment relationships, on the basis of the choices and proposals made by the Regents pursuant to art. 13 of this Statute;
- f) decides on the merits of possible legal actions, as well as any subsequent appeals, arbitrations or transactions;
- g) deliberates on the acceptance of contributions, donations, bequests, inheritances as well as on the purchase and sale of properties and on the destination of the same and the sums deriving from their alienation;
- h) formulates the proposals to be submitted to the Steering Committee in relation to statutory amendments;
- i) issues regulations for the necessary or appropriate implementation of the provisions of this Statute which prove to be necessary or appropriate;
- l) establishes the start and end date of subscription campaigns and the methods and rules of collection.

11.2 The Regency Council may delegate to the Regents the tasks referred to in d) above and the acceptance of contributions, donations and bequests not relating to real estate.

Art. 12 MEETINGS OF THE REGENCY COUNCIL

12.1 The Regency Council shall be convened in writing, whether by fax or by other methods, including electronic, capable of guaranteeing proof of receipt of the notice, by at least one of the Regents with at least seven days' notice. In case of urgency, the convocation can be communicated at least two days in advance of the date set for the meeting. Regents can opt to attend the meeting by videoconference or by telephone dialing, and their participation and any vote right exercised shall be deemed fully valid.

12.2 The notice of the meeting must contain the place, day, time of the meeting, and the list of the items on the agenda. The notice of the meeting may also contain details, or otherwise indicate the need, for a second meeting.

12.3 The Board shall be convened whenever at least one of its members requests it.

12.4 The Regency Council meetings are held to be valid, on the first summon, with the presence of three-fifths of its members; on the second summon, the meeting is valid with the presence of at least two directors. The works of the Regency Council are managed by the Chairman of the meeting, chosen by a majority among the Directors, who shall have the powers of management and coordination of the meeting pursuant to art. 8 of this Statute, for the Steering Committee, and the latter's President. Resolutions are passed with the absolute majority of those present.

12.5 The members of the Board of Auditors must be invited to participate in the meetings of the Regency Council.

12.6 The Regency Council meets at its headquarters or elsewhere, as long as it is in Genoa.

12.7 The meetings of the Regency Council and its resolutions are valid, even without formal convocation, when all the Directors in office and the members of the Board of Auditors attend.

12.8 The resolutions of the Regency Council must be recorded in the minutes transcribed in the appropriate Book of Meetings of the Regency Council, signed by the Chairman of the meeting and by the Secretary or by a Notary, shall the latter's presence be required by law.

Art. 13 THE REGENTS

113.1 The number of appointed regents shall be two, pursuant to art. 10 of this Statute, and their role shall be to coordinate the activity of the Regency Council and take care of the correct execution of the decisions taken by the same.

13.2 The appointed Regents have, separately from each other, and without prejudice to the provisions of art. 13.7, the power to determine the will of the Entity, for all matters that are not reserved by this Statute to the Steering Committee or the Regency Council and the legal representation of the Foundation towards third parties and in court. They take care of the external relations of the Foundation in relations with public and private bodies, institutions, and companies, including the purpose of establishing collaborative relationships for the realization of the institutional purposes of the Entity.

13.3 In the event of disagreement between the Regents regarding a specific issue, the decision must be referred to the Regency Council which will take a binding decision.

13.4 The Regents, in particular, are tasked with choosing the collaborators for whom remuneration is not provided; selecting and proposing the employees and remunerated collaborators to the Council; managing, organising, and directing the employees and collaborators, determining their duties, as well as all aspects concerning work, save for the powers of the Regency Council pursuant to art. 11.1 e).

13.5 Between the ninetieth and the sixtieth day prior to the expiry of the mandate of the Steering Committee, the Regents call the votes for the appointment of the members of the latter pertaining to the Subscribers Underwriters and the Subscribers, publishing the pertinent notice on the website of the Fondazione and in at least two regional newspapers. The Regents also invite the Genoa Society, the Municipality of Genoa, and the Ligurian Region to proceed with the appointments of their respective competence, indicating the deadline for doing so.

13.6 The Regents appoint any stewards responsible for commercial activities that the Foundation should undertake in order to pursue its goals.

13.7 Shall the Genoa Society fail to appoint a Regent member, the powers referred to in this article will be conferred only to the Regent appointed by the Steering Committee.

13.8 Until the designation of the new Regent appointed by the Steering Committee, the powers referred to in this article are attributed to the Regents previously in office who will operate under a prorogation regime.

Art. 14 BOARD OF AUDITORS (Supervisory body)

14.1 The accounting and asset management of the Foundation will be subject to the internal control of a Board of Auditors. The latter will comprise three full members and two substitutes, to whom art. 2399 code civ. applies, whom appointment was decided by the Steering Committee pursuant to art. 7 e) and selection was from the categories of individuals referred to in article 2397, second paragraph, of the civil code. They must also be registered in the register of statutory auditors.

14.2 Members remain in office for three years and can be re-elected. The role is not remunerated.

14.3 The College:

- supervises compliance with the law, the articles of association and compliance with the principles of correct administration, pursuant to the provisions of Legislative Decree 231/2001, if applicable;
- supervises the adequacy of the organisational, administrative and accounting structure and its effective functioning;
- carries out the statutory audit of the accounts upon decision of the administrative body; when the limits pursuant to art. 31 of Legislative Decree 117/2017 are exceeded;
- performs tasks of monitoring the observance of courtesy, solidarity and social utility purposes, with particular regard to the provisions of Legislative Decree 117/2017;
- certifies that the social report, where drafted in the cases specified by art. 14 of Legislative Decree 117/17, has been drawn up in compliance with the guidelines referred to in the same article. The social report acknowledges the results of the monitoring carried out by the Board of Auditors.

The Board of Auditors may at any time carry out inspections and controls and, for this purpose, may ask the directors for information on the progress of corporate operations or on specific business.

14.4 The auditors can attend the meetings of the Steering Committee and the Regency Council.

Art. 15 LIST VOTING

In all cases in which this Statute prescribes the adoption of list voting for the election of members of the corporate bodies, the vote must be cast according to the following methods.

The appointment will take place based on lists, in which the candidates must be listed by a progressive number equal to the maximum number of eligible members. The lists can be presented by at least ten Subscriber Underwriters and by at least ten Subscribers for the appointment of members of the Steering Committee, and by each Steering Director for the appointment of members of the Regency Council and for the appointment of members of the Regency Council of the Genoa Society if the Foundation is responsible for appointing more than one member. The lists for the appointment of the members of the Steering Committee will be made public by filing at the headquarters of the Foundation at least ten days before the date designated by the Regents for the appointment of the members of the Steering Committee by Subscriber Underwriters and Subscribers.

Only one list can be presented and voted on. Votes cast in violation of this prohibition are not attributed to any list. Together with the lists, the proponents must file the irrevocable acceptances of the appointment by the candidates, conditional on whether an appointment is made, and a certification to establish the proposed candidate has no causes of ineligibility and/or forfeiture. No one can be a candidate in more than one list.

Acceptance of nominations from more than one list causes ineligibility.

The resulting votes by each list will be divided successively by one, two, three, four, five and so on, up to the number of directors to be elected by the category or body responsible for the appointment. The results obtained will be assigned progressively to the candidates of each list, in the order envisaged by the same, and will be arranged in a single decreasing ranking.

Those who obtain the highest ranking will be elected, with the limit, for the appointment of members of the Steering Committee under the responsibility of the Subscribers, of the election of no more than four members of the list that obtained the most votes.

In the eventuality of equal ranking for the last member to be elected, the member who obtained the highest number of votes will be chosen and, in the event of equal votes, the one most senior in age.

Art. 16 E-VOTING

In all cases in which the present Statute prescribes the adoption of electronic voting for the election of members of the bodies, the vote must be cast according to the following methods.

Each Subscriber Underwriter and each Subscriber will be assigned a username and password by means of which, by accessing a reserved area within the Foundation's website, it will be possible to vote. At its headquarters, the Foundation will make available to those who request it the necessary tools and assistance in order to allow them to cast an e-vote.

Art. 17 MANDATORY CORPORATE BOOKS

The foundation keeps the mandatory corporate books pursuant to Legislative Decree 117/2017.

The books are kept by the Regency Council.

The individuals referred to in art. 15 CDTs – if applicable - have the right to examine the books, with a written request and at least three days' notice to the Regency Council.

Art. 18 DISSOLUTION AND LIQUIDATION

The Foundation is dissolved if requested by law or by the decision of the Steering Committee, taken with the majority pursuant to art. 9.4. Following the dissolution, the Steering Committee appoints one or more liquidators and determines their powers.

In the event of liquidation or dissolution, the remaining assets are devolved, subject to the opinion of the Office referred to in art. 45 of Legislative Decree 117/2017 and save for a different destination imposed by law, to other entities of the Third sector, in accordance with the provisions of the Regency Council or of the liquidator(s), and failing that, to the 'Fondazione Italia Sociale' (the Italian Social Foundation).

Art. 19 THE STATUTE

19.1. The Foundation is governed by this Statute, and acts within the limits of Legislative Decree 3 July 2017 n. 117, the relevant rules of implementation, and the regulations in force.

19.2. The administrative body can decide on this Statute's regulations that allow the execution in particular organisational contexts.

Art. 20 REFERENCE TO THE PROVISIONS OF THE LAW

The applicable legislative provisions in force apply in the eventuality that the relevant proviso is not included or expressly outlined in this Statute.

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