

MEMBERSHIP REGULATIONS FOR ORDINARY MEMBERS

These regulations have been drawn up pursuant to article 3 of the Charter of the Foundation and establish the conditions and the modalities for Ordinary Membership.

Article 1 - ADMISSION

Private and public bodies, as well as those without legal charter, who intend to contribute to the achievement of the aims and the development of the activities of the Foundation, bringing significant resources to the assets or operations of the Foundation, can be admitted as Ordinary Members.

Article 2 - ADMISSION CONDITIONS

Significant resources of a financial nature are considered contributions of funds or of assets or real estate of a value not inferior to €30,000.

Significant resources for the support of the operations of the Foundation are considered financial contributions not inferior to €15.000 or contributions of labour or services, judged by the Management Committee to be of a value at least equivalent to the amount indicated above.

The above mentioned values are subject to annual review and possible revision on the occasion of the approval of the budget. Any eventual revision is not retroactive.

The financial contributions must be rendered within five years of the admission date, with a deposit made at the time of admission of at least 20% of the contribution agreed upon. Labour and service contributions can be rendered over the seven years of the membership period.

The status of Ordinary Member is temporary and concludes when the assembly approves the budget following the seventh year from the admission date. The status of Ordinary Member can be renewed.

Article 3 - ADMISSION

The membership application, addressed to the President of the Foundation and signed by the legal representative, must be accompanied by the charter of the entity and state the applicant's adherence to the aims and objectives of the Foundation and give exact indication of the resources pledged and whether they are for assets or operations.

The final decision on the membership application rests with the Management Committee, which has the obligation to justify any refusal with the entity concerned and the Steering Committee. In certain circumstances, the Management Committee may accept membership applications with pledged contributions of less than those indicated in article 2, providing adequate reasons for doing so.

The admission of an Ordinary Member must be communicated to the interested body in a timely manner with indications of the modalities and terms of the fulfilment of the obligations assumed.

Article 4 – FORFEITURE

The non-fulfilment of the obligations assumed will result in the forfeiture of Ordinary Membership. The relative deliberation will be made by the Management Committee and communicated in a timely manner to the interested party.