



Articles of Association

Registered

in the National Register of Legal Persons private at the Prefecture of Milan, n. 1316, p. 5664, vol. 6th (10/01/2013)

Article 1

Origins, denomination, nature and duration

1. The Foundation for Initiatives and Studies of Multi-ethnicity, otherwise known as the *Fondazione I.S.MU.* (ISMU Foundation), has its origins in the "*Fondazione Cariplo per le Iniziative e lo Studio sulla Multiethnicità*" ("Cariplo Foundation for Initiatives and Studies of Multi-ethnicity"), set up thanks to the initiative of the *Fondazione Cassa di Risparmio delle Province Lombarde* (Foundation of the Savings Bank of the Provinces of Lombardy) and of the *Fondazione Opere Sociali Cassa di Risparmio delle Province Lombarde* (Social Activities Foundation of the Savings Bank of the Provinces of Lombardy). The foundation obtained recognition of its legal status in private law with Resolution No. 38203 of 29th June 1993 of the Regional Council of Lombardy.
2. The foundation is governed by Article 14 and those following of the Civil Code, by this statute and by the relative administrative regulations which control the modalities of functioning, the discipline of personnel, the supplying of services, management and access to the structures of the institution.
3. Subsequent to approval by the board of directors, the regulations will be sent to the controlling authorities.
4. The foundation has an unlimited duration.

Article 2

Headquarters

1. The foundation currently has its headquarters in Via Copernico, 1, Milan. The transfer to other headquarters shall not entail the amendment of these Articles of Association.

Article 3

Aims

1. The purpose of the foundation is to spread knowledge about migratory phenomena and to foster the growth of a culture of integration.
2. The foundation is a no-profit organisation and is not authorised to distribute profits.
3. The foundation carries out studies, research and analysis on migrations at national and international level, with specific reference to the mobility and the social-cultural integration of individuals.
4. To this end, the foundation promotes scientific research geared towards the demands and needs of a modern multiethnic society by means of:
 - a) the gathering and processing of data and information on the phenomenon of migration and on inter-ethnic relations;
 - b) the promotion of studies, research and analysis directed towards the carrying out of projects pertaining to the phenomenon of Multiethnicity, also with the possible co-involvement of other public and private organisations;
 - c) training, re-qualification and professional guidance, for the purpose of reinstatement in the country of origin or residence in the host country of immigrant populations;

d) the divulging of the results obtained regarding the above mentioned phenomenon of migration and inter-ethnic relations, partly by means of the publication of printed handouts and other publications as well as the production of multimedia material.

4. For the carrying out of its aims, the foundation may promote seminars, conferences and congresses, also with other national and international institutions and organisations; in addition, it can also take part in similar initiatives promoted by other subjects, both on national territory and abroad.

5. Within the framework of the above mentioned aims, the foundation may establish, in the most appropriate forms and as long as this does not involve the taking on of unlimited risks or responsibilities, initiatives in conjunction with other Italian and overseas institutes as well as with public administrations, international bodies and, in general, with any public or private economic or social operator.

Article 4

Instrumental activities, accessories and related matters

To achieve its aims, the foundation can, among other things:

- promote and manage training initiatives and courses, refresher courses and qualification courses for operators in the desired subjects;
- promote the carrying out of projects connected to migration and to intercultural coexistence;
- promote studies and research on demographic change and on processes connected to the training and optimisation of human capital, in the Italian society and at international level, also in terms of the repercussions on migratory flows;
- promote studies, research and analysis directed towards the spreading of knowledge and the valorisation of the differing cultural expressions of immigrants residing in Italy and the identification of ways of achieving social integration;
- carry out and co-ordinate activities of technical assistance, in correlation with training, also on the behalf of Italian, overseas and international bodies and organisations;
- produce, manage, acquire, rent or take possession of any movable property or real estate, equipment, facilities or materials considered useful and necessary for the completion of its activities;
- conduct operations concerned with banking and finance, movable goods and real estate, as well as applying for grants, contributions and loans;
- stipulate contracts and agreements with private and public organisations for the carrying out of its activities;
- favour, also by means of grants, the development of institutions, associations and organisations operating for the achievement of aims similar to those of the foundation or such as to facilitate the foundation itself in the achievement of its own aims;
- stipulate deeds and contracts, also for the funding of the operations deliberated, including the taking out of short- or long-term loans, the acquisition, in property or in land rights, of real estate, and the stipulating of agreements of any type whatever;
- administrate and manage the assets of which it is a proprietor, lessor, bailee or in any other way in possession;
- take part in or contribute to the setting up of foundations, associations, consortiums

or any other forms of public or private association directed towards the pursuing of the aims of the foundation;

- constitute or contribute to the setting up, as direct or indirect accessories or instruments for the pursuit of the institutional aims, of joint stock companies, as well as being part in companies of the same type;
- arrange for the gathering and publication of data, documents and bibliographical materials to guarantee a documentation and consultancy service;
- carry out any other activities of an instrumental or accessory nature or connected with the above mentioned aims.

Article 5

Successive Founders

Any public or private subject, whether an individual person or a corporation, may subsequently become a Founder, if they share the institutional aims of the foundation and contribute to the increasing and development of its assets in the forms and to the degree determined by the board of directors.

Article 6

Backers

1. The qualification of backer is given to individuals and corporations sharing the institutional aims of the foundation and contributing to the carrying out of its aims by means of annual or longer-term donations of money at a rate no lower than that established annually by the board of directors.
2. The qualification of backer lasts for the entire period for which the sum has been paid.

Article 7

Supporters

1. The qualification of supporter is given to individuals and corporations contributing to the pursuit of the aims of the foundation with a donation of money at a rate to be determined by the board of directors, or else with activities of particular relevance or with the attribution of tangible or non-tangible assets.

Article 8

Assets

1. The assets of the foundation are as follows:
 - a) the fund already conferred by the *Fondazione Cassa di Risparmio delle Province Lombarde* (Foundation of the Savings Bank of the Provinces of Lombardy) to the *Fondazione Cariplo I.S.MU.* (I.S.M.U. Cariplo Foundation) and from the sum total of the movable property and facilities already conferred by the *Fondazione Opere Sociali Cassa di Risparmio delle Province Lombarde* (Social Activities Foundation of the Savings

Bank of the Provinces of Lombardy) to the *Fondazione Cariplo I.S.MU.*;

b) the sum total of the movable and immovable assets subsequently acquired.

2. The said assets may increase in the following ways:

a) by contributions on the part of successive Founders or of other corporations or subjects, explicitly awarded as assets;

b) by acquisitions, bequests and donations of movable and immovable assets to the foundation with a view to increasing its assets;

c) by bequests or donations with a specified purpose;

d) by contingent assets not utilised and not transferred to subsequent accounting periods;

e) by reserve funds set up from credit surplus at the end of accounting periods.

3. There exists in any case an obligation to ensure the conservation and maintenance of the assets.

Article 9

Financial means directed towards the carrying out of the activities

The following constitute direct means of achieving the aims of the foundation and of covering the management requirements on condition that they are not intended to increase its assets:

a) incomes and proceeds gained from the management of its assets;

b) any credit surplus from previous accounting periods not directed towards the increasing of the assets;

c) other donations, including those in the form of contributions, coming from the founders or from public organisations and administrations or from private bodies;

d) any amounts deriving from the transfer of assets or services.

Article 10

The foundation's collegiate body

The foundation's collegiate body is as follows:

- the Board of Directors;
- the President;
- the Secretary-General;
- the Board of Auditors;
- the General Assembly.

Article 11

Board of Directors

1. The foundation is administered by a board of directors composed of three to nine members, three of whom are nominated by the *Fondazione Cariplo* and six by the successive founders on the basis of the relationship between the entity of the appointment of each of these and the amount of the assets/endowment fund, providing that, should the proportioning give rise to fractions, the nominations not assigned on the basis of the whole

numbers are to go to the subjects to whom the highest fractions apply, in order of progression or, in the case of equal fractions, of those among them who have effected the highest overall contribution or, in the case of equal contribution, of the successive founder who has possessed the said qualification for the longest time.

2. The board of directors is in office for five years starting from the date of its inauguration and expires when the yearly balance of the previous financial year is approved.

3. The members of the board of directors can be reappointed.

4. The term of office of the directors appointed in replacement of board members who have ceased to hold office ahead of time lasts until expiry of the board itself.

5. The president of the foundation requests the entitled party to appoint the relevant directors, two months before expiry of the board of directors or within fifteen days from when the single directors have ceased to hold office ahead of time.

6. Board members who, without a valid reason, fail to attend three consecutive meetings are required to give up their office, as declared by the board at the same session where note is taken of the third consecutive absence without justification.

7. In the case of early cessation of duties of a board member, his replacement will be appointed by the same means as stipulated for the nomination of the board member giving up his office.

8. The term of office of board members appointed to replace members of the board giving up their office prematurely lasts for the duration of the board's term of office.

9. The outgoing board of directors remains in office in order to carry out the normal business activities until the new board takes office.

Article 12

Competences of the Board of Directors

1. The board of directors is empowered with the ordinary and extraordinary administration of the foundation.

2. In particular, the board of directors has the following powers:

a) to approve, in conformity with the institutional aims and general lines identified by the general assembly, the annual programme of activities of the foundation;

b) to institute any internal commissions having the task of instruction, consultation or proposal;

c) to adopt any internal regulations;

d) to approve the organisational structure of the foundation upon proposal of the general secretary;

e) to deliberate the budget limits within which the secretary-general must operate to cover the work posts envisaged within the personnel structure and for the conferring of professional and research posts;

f) to deliberate the hiring of employees upon proposal of the general secretary;

g) to deliberate disciplinary measures against employees as well as personnel measures relating to the termination of contracts, the infliction of disciplinary sanctions and retirement pension;

h) to predispose and approve the yearly budget or the annual statement;

- i) to predispose and approve any documents of economic planning of the foundation;
 - j) to deliberate on the increase in assets by means of credit surplus not utilised and not transferred to subsequent accounting periods;
 - k) to deliberate on statutory variations as well as on any proposals for modification or of termination of the foundation;
 - l) to elect the president of the foundation;
 - m) to nominate the secretary-general;
 - n) to determine the amount of the allowance for attendance to be granted to the president and the members of the board of directors and to the board of auditors;
 - o) to determine the amount of the remuneration of the secretary-general;
 - p) to delegate to the president or to one or more of the board or to the secretary-general particular powers, determining the limits of the said powers;
 - q) to nominate the successive founders, backers and supporters.
3. In addition, the board of directors determines the minimum contribution leading to the attribution of successive founder, supporter or backer

Article 13

Functioning of the Board of Directors

1. The board of directors is convened on a mandatory basis for the powers conferred upon it by these articles of association and each time it is necessary to convene it in the manner and according to the modalities set forth in the articles of association.
2. Notice of convocation, stating the agenda and the date, time and place of the meeting, must be sent to those involved at least three days prior to the meeting by means of communication, including via internet, attesting to its receipt at their place of residence by each individual member of the board of directors and by the members of the board of auditors.
3. In the case of emergency situations, notification of the convocation can be via communication at a day's notice - by telegram, fax or other means including email - attesting to its reception.
4. The notice must include two convocations, the second to be held only if the quorum for deliberation required in the first convocation is not reached.
5. The meetings are chaired by the president; the first convocation is considered valid with the presence of the majority of board members in office and, at the second convocation, with the presence of a third of the board members in office.
6. Save for what is stipulated in the subsequent Article 23, the deliberations are adopted with a favourable vote of the majority of the board members present, abstainers being excluded from the calculation.
7. The members of the board of auditors take part in the meetings.
8. The functions of secretary are performed by the secretary-general of the foundation, who writes the reports of meetings and approves them together with the president.
9. Board of director meetings may also be held by audio-conferencing, video-conferencing or tele-conferencing, provided that all participants may be identified, that such identification is recorded in the minutes of the meeting, and that the participants are

able to follow the discussion, to intervene in real time in the discussions on the issues covered, and to receive, transmit or view documents; in this case, the Board meeting will be considered held in the place where the president is located and where the secretary must also be located, in order to allow the drafting and signature of the relevant minutes.

Article 14 **The President**

1. The president is elected by the board of directors at the swearing-in session and by secret ballot; his term of office lasts as long as the term of office of the board that elects him.
2. The president is the legal representative of the foundation regarding both third parties and in legal proceedings.
3. In the case of the absence or impediment of the president, the functions assigned to him are carried out by the longest serving or oldest board member.

Article 15 **Functions of the President**

1. The president carries out functions of impetus and co-ordination of the activities and initiatives of the foundation in conformity with the programme details worked out by the general assembly.
2. He convenes and chairs the board of directors. He watches over the carrying out of the decisions taken, the general progress of the foundation and the achieving of its institutional aims. He superintends the ordinary and extraordinary administration of the foundation.
3. Subject to approval by the board of directors, he nominates lawyers to represent the foundation at all judicial levels, makes statements on behalf of the foundation, and issues special powers of attorney for the completion of certain proceedings or categories thereof.
4. In the case of absolute urgency and necessity, the president adopts the deliberations to which the board of directors is empowered, submitting them to ratification at the first subsequent meeting.

Article 16 **Secretary-General**

1. The secretary-general's term of office is five years and expires on approval of the yearly balance of the last financial year.
2. He superintends the progress of the management of the foundation, sees to its organisation and watches over the personnel.
3. He carries out the deliberations and instructions of the board of directors and of the president.
4. He adopts the administration proceedings consequent to the deliberations of the board of directors.

5. He predisposes the structure of the organisational proposals of the foundation to be submitted to the approval of the board of directors.
6. He confers professional appointments and takes on employees within the budget and personnel composition established by the board of directors.
7. He signs contracts deliberated by the board of directors.
8. He participates, as a consultant and proposer, in the meetings of the board of directors.
9. He writes up the reports of the meetings of the board of directors and approves them together with the president of the foundation.
10. In the case of his absence or impediment, his functions are carried out by other persons chosen by the board of directors, including members of the board of directors.

Article 17

Board of Statutory Auditors

1. The board of statutory auditors monitors compliance with the laws and the articles of association, and compliance with the principles of correct management; it particularly monitors the adequacy of the organisational, administrative and accounting structure adopted by the foundation and its actual functioning, and also performs the statutory audit, without prejudice to the provisions set forth in following article 18.
2. The board of statutory auditors is composed of three effective and two temporary members, nominated by the general assembly.
3. The members of the board of auditors must meet the requirements prescribed in the Italian Civil Code for holding the office of statutory auditor in joint-stock companies.
4. The board's term of office is five years and expires when the yearly balance of the previous financial year is approved; its members can be reappointed.
5. The board of statutory auditors is validly convened when the majority of auditors are present and passes resolutions with the absolute majority of the auditors.
6. The meetings may also be held with the aid of telecommunication means pursuant to article 13 of these articles of association.

Article 18

Statutory Audit

1. Statutory audits may be assigned to an auditor or an auditing company, entrusted by the general assembly on the basis of a reasoned proposal by the board of statutory auditors, included in the register set up at the Ministry of Justice.
2. The auditor or the auditing firm appointed to perform the statutory audit carry out the following duties:
 - checking that the accounts are properly kept and that the results of operations are fairly represented in the accounting records;
 - checking that the yearly balance corresponds to the data in the accounting records and that the audits performed comply with the regulations to which they are subject;
 - expressing an opinion on the yearly balance, in a special report.
3. The assignment entrusted to the auditor or auditing firm lasts five years and will expire when the yearly balance of the previous financial year is approved.

Article 19
General Assembly

1. The general assembly is composed of one or more representatives of the founders, the successive founders, the backers and the supporters.
2. The number of representatives is determined by the board of directors on the basis of their contributions to the assets and other contributions to the foundation in accordance with the modalities and proportions established in the regulations of the administration.
3. The general assembly meets at least once a year and is chaired by the president of the board of directors.
4. The general assembly has the following competences:
 - a) to approve the general lines of the cultural direction and activities of the foundation;
 - b) to formulate proposals for the activities to be carried out;
 - c) to express opinions as to the foundation's management projects and budgets;
 - d) to nominate the effective and temporary members of the board of auditors.
5. A meeting of the general assembly is considered valid with the presence of a majority of its members with the right to vote and deliberation, and with a two-thirds majority vote of those present.
6. General assembly meetings may also be held by audio-conferencing, video-conferencing or tele-conferencing, provided that all participants may be identified, that such identification is recorded in the minutes of the meeting, and that the participants are able to follow the discussion, to intervene in real time in the discussions on the issues covered, and to receive, transmit or view documents; in this case, the assembly meeting will be considered held in the place where the president of the board of directors is located and where the secretary must also be located, in order to allow the drafting and signature of the relevant minutes.

Article 20
Remunerations

The president, the members of the board of directors and of the board of statutory auditors and the secretary-general are awarded, in addition to the reimbursement of their expenses, a fixed annual income and an allowance for their participation in board meetings for an amount determined by the board of directors on approval of the board of statutory auditors.

Article 21
Personnel

In the employment of personnel the foundation awards work contracts, which can also be part time and/or temporary, including of a temporary consultancy nature, in accordance with prevailing regulations.

Article 22
Yearly balances

1. The financial year of the foundation begins on 1st January and ends on 31st December of each year.
2. The board of directors approves the balance sheet of the previous year within the month of April of every year. In the sitting previous to approval of the balance sheet, the board of directors discusses and approves a balance proposal that it submits to the board of auditors for drafting of the relevant report. The board of directors has the authority to arrange, prior to each financial year, for a financial estimate, etc.
3. The structure of the yearly balance must indicate the composition of the foundation's assets and its economic and financial situation as specified by the relevant E.U. and national regulations.

Article 23
Disbandment or modification of the foundation

1. The foundation is disbanded when the statutory aims have been fulfilled or when the fulfilling of the said aims becomes impossible.
2. Disbandment is deliberated by the board of directors with a two-thirds majority vote of its members in office and is announced by the regional authorities in accordance with Article 27 of the Civil Code.
3. The net activities remaining after the completion of the liquidation in the case of disbandment of the foundation will be donated to associations or foundations pursuing the same aims as those of the ISMU Foundation.

Article 24
Statutory modifications

Modifications to this statute are deliberated by the board of directors with a two-thirds majority vote of its members.