



LEONARDO DA VINCI FOUNDATION

Rules of operation of the Leonardo da Vinci Foundation

Approved by resolution of the Board of Directors of 18/11/2020

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TITLE I - PREMISE

ART. 1 - Premise

These Regulations govern the internal organizational aspects, as well as the rights and duties of the persons who in any capacity act in the name and on behalf of the Foundation.

The Rules of Procedure is a source subordinate to the Statutes, therefore it cannot modify its provisions or go against them.

These regulations are valid until the Foundation's recognition.

TITLE II - BOARD OF DIRECTORS

ART. 2 - Duties and functioning of the Board of Directors.

For the duties of the Board of Directors (henceforth BoD) reference is made to what is indicated in art. 12 of the Statute. In addition, the BoD, taking into account the personal responsibility of each of its member, until the achievement of legal recognition adopts the following rules:

- a. The BoD may deliberate only on business that appears on the agenda. With the consent of all those present, it may also deliberate on business not on the agenda, if they are characterized by situations of urgency.
- b. The BoD may deliberate if at least half of the members are present. Decisions are taken unanimously. This serves to secure the members of the BoD from personal liability until the achievement of legal recognition of the Foundation..
- c. The BoD may decide by simple majority only in the case that the initiatives, projects and any other activities promoted by the Foundation, do not require financial coverage and that there is no responsibility on the part of individual members of the BoD.
- d. Resolutions on activities or initiatives for which there is no quorum are communicated in writing to the absent members. They become effective if none of the absent members raises objections within three days of the communication. Otherwise, the 'business shall be reconsidered.
- e. For urgent business, which does not require financial cover, the chairman of the BOD may order a resolution by circulation of acts. The resolution is considered valid if it is approved by a majority of the members.
- f. Communications between the members of the BoD may be by fax, email, certified email, or any other means that the BoD deems valid.
- g. In this transitional phase, and until the Foundation has obtained legal recognition, there is no compensation for offices other than those provided for by the Statutes.
- h. Reimbursement of expenses reported under a ceiling determined and authorized by the Board of Directors, is allowed only if justified by needs related to the projects.

TITLE III - PRESIDENT

ART. 3 - Duties of the President

For the duties of the President, reference is made to Article 10 of the Statute.

TITLE IV - VICE-PRESIDENT

ART. 4 - Duties of the Vice-President

The tasks of the Vice-President are the same as those of the President as set out in the Statute. The Vice-President shall act in the place of the President only in the event of his unavailability. The Vice-President does not replace the President in all activities or acts that fall within the scope of the legal representation.

TITLE V - DIRECTOR

ART. 5 - Duties of the Director

For the duties of the Director, reference is made to the provisions of rui. 13 of the Statute.

TITLE VI - TREASURER

ART. 6 - Duties of the Treasurer

For the Treasurer's duties, reference is made to Article 14 of the Statute. Specifying that as long as the foundation does not have legal recognition, the Treasurer countersigns payments in any amount, after approval by the BoD.

TITLE VII - AUDITOR

ART. 7 - Duties of the Auditor

For the duties of the Auditor, reference is made to Article 15 of the Statute.

TITLE VIII - SECRETARY GENERAL

ART. 8 - Duties of the Secretary General

For the duties of the Secretary General, reference is made to Article 16 of the Statute.

TITLE IX - SCIENTIFIC TECHNICAL COMMITTEE

ART. 9 - Duties of the Scientific Committee

- a. The Technical and Scientific Committee is the internal body of the Foundation that formulates proposals and opinions to the Steering Committee regarding the Foundation's programmes and activities and defines the technical and scientific aspects of the activity plans.
- b. It consists of a minimum of 3 and a maximum of 10 members, appointed by the BoD, one of which shall be appointed as the President of the Board.
- c. The members of the Technical-Scientific Committee are appointed from among people who are particularly qualified in the field of interest of the Foundation and shall hold office for a three-year period.
- d. The appointment may be terminated due to resignation, incompatibility or revocation.

ART. 10 - Compensation of the Scientific Committee

- a. In this transitional phase, and until the Foundation has obtained legal recognition legal recognition, no compensation is provided for the office.

- b. Reimbursement of expenses accounted for under a ceiling determined and authorized by the Board of Directors, only if justified by needs related to the projects.

ART. 11 - Convening of the Scientific Committee

1. The Technical and Scientific Committee shall be convened by its Chairman whenever he deems it appropriate and in any case at least twice a year. appropriate and in any case at least twice a year. It may also be convened also when at least two Members make a reasoned request to the Chairman.
2. The notice of convocation, indicating the items to be discussed, must be delivered at least ten days before the date fixed for the meeting. In cases of urgency, the meeting may be convened with three days' notice.
3. Notice of the meeting may be given by telefax, electronic mail, or any other means the means that the Scientific Committee itself deems useful to adopt. The Board shall be informed about the activities of the Scientific Committee, either by its chairman or by the director.
4. As a rule, the Director attends the meetings of the Scientific Technical Committee, with the right to speak, but without the right to vote. speaking, but without the right to vote.

TITLE X - ORGANIZATIONAL PROVISIONS

ART. 12 - Performance of the members

This article governs the operating procedures of each member, taking into account their specificities/skills/requirements according to the activities that the Foundation is mandated to perform or also activities that one or more members have an interest in performing through the Foundation itself.

Proposals and/or projects prepared by one or more members shall be the subject of negotiations within the Foundation, to be followed by a specific resolution of the BoD for the assignment of activities and the allocation of tasks and responsibilities. In the event that the project is deemed competitive and therefore approved by the client, it shall be implemented in accordance with the resolution of the BoD.

Under no circumstances may one or more partners operate, contract, negotiate, etc. in the name and on behalf of the of the Foundation without an explicit written mandate from the BoD.

Activities acquired directly by the Foundation shall be proposed to the members as a priority, in respect of the specificities/skills/requirements possessed by each of them. Companies or professionals on the free market with specific requirements that the activity requires will also be considered. The Board of Directors will evaluate and decide on the choice among the best proposals received and on the basis of the planned spending budget.

ART. 13 - Representation expenses and reimbursement of expenses

1. Each member is entitled to an expense allowance for reasons of representation or for reasons related to specific activities only if the project and the expenditure are approved by the BoD.
2. The expense reimbursement shall be paid upon presentation of a statement of the expenses actually incurred and attributable to the activity or project approved by the BoD.

ART. 14 - External personnel

The Foundation may make use of external staff or entrust to "operating partners" certain activities or project functions that the partner will carry out directly with its own staff or with persons identified by it.

ART. 15 - Contribution to the Foundation

Each member or affiliated company assigned to activities for services provided by the Foundation undertakes to pay the latter a minimum amount of 10% of the value of the awarded activity, project or assignment, as a liberal disbursement for the Foundation's purposes. The BoD may, by reasoned resolution, decide otherwise.

ART. 16 - Conflict of Interest

1. The members and members of the organs of the Foundation act in the exclusive interest of the Foundation itself.
2. In the event that a member and/or member of the organs finds him/herself, on his/her own account or on behalf of third parties, in a situation of conflict of interest with the Foundation, he/she must immediately inform the President of the Foundation and the Director and abstain from taking part in deliberations in relation to which the aforementioned conflict may arise.
3. In the event of breach of the duties referred to in the preceding paragraph, the person concerned may be declared disqualified by the governing body (BoD or members' Assembly) by resolution passed by an absolute majority of the members in office entitled to vote.
4. The employees, collaborators and associates of the Foundation who carry out tasks related to the preparation of programmes, activities, projects and other resolutions of the Foundation are obliged to immediately notify the President of the Foundation and the Director of the existence of possible conflicts of interest on their own behalf or on behalf of third parties.

TITLE XI - FINAL PROVISIONS

ART. 17 - Faculty of Signature

For non-financial transactions (e.g. contracts, assignments, etc.) for the Foundation, only if already approved by the Board of Directors:

- a. the President;
- b. the Director;

have disjointed signature.

For financial transactions of the Foundation:

- a. the President;
- b. the Director;
- c. the Treasurer;

have joint signature.

ART. 18 - Entry into force of the Regulations.

These Regulations shall enter into force from the date of their approval by the BoD and will be made public in the most appropriate forms.

For matters not covered by these Regulations, reference is made to the Statute of the Foundation and to the national legislation in force.

ART. 19 - Transparency of Acts

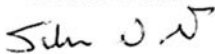
The proceedings of the Board of Directors and the Assembly are available to individual members who request them from the President and they must be made available within 15 (fifteen) days.

ART. 20 Privacy and confidentiality

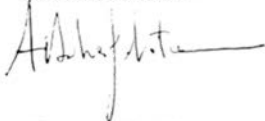
Each participant in the Foundation is obliged to observe the utmost confidentiality of the data processed and may not disclose confidential information concerning the projects to third parties without the consent of the Director or the Board of Directors.

These regulations have been read and approved with the individual signature of each member of the BoD. Only after this formalisation can it be put into effect on a certain date.

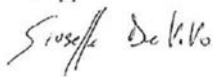
Silvano Vinceti



Salvatore Arbola



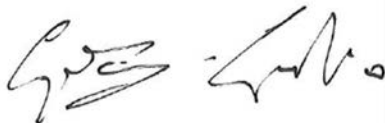
Giuseppe De Vivo



Antonio Ereno



Giovanni Gaudio



Luciano Paliaga



Effective date: November 18, 2020