

STATUTO DI FONDAZIONE AUGUSTO RANCILIO

Art.1 - Establishment of the Foundation

The Foundation, to be known as "**FONDAZIONE AUGUSTO RANCILIO**," has been formed by Mr. Gervaso Rancilio, Mr. Cesare Rancilio, and Mrs. Fiorenza Rancilio, in memory of the architect Augusto Rancilio, born in Milan on February 8, 1952, and may also be referred to as "FAR."

Art. 2 - Headquarters of the Foundation

The Foundation is headquartered at Via Madonna Fametta, 1, Castellazzo, Bollate, and Milan, Italy.

Art. 3 - Purpose of the Foundation

The Foundation is a non-profit organization. Its purpose is study and research in the fields of architecture, design and urban planning, as well as in the disciplines related and functional to them.

It also deals in the protection, promotion and enhancement of artistic and historical matters covered by Legislative Act N.42 of 22/01/2004, Italian Code of Cultural Heritage and Landscape, with special reference to the property complex known as "Villa Arconati" in Bollate.

The Foundation operates in the Lombardy Region of Italy by development of cultural events, relationships, and national and international connections.

In particular, it promotes studies, research and initiatives in the above mentioned fields and matters, as well as encouraging and supporting the dissemination and application of their results; and also contributes to the encouragement of active involvement of deserving young people in the civil community, and on into employment.

It promotes culture and cultural events, including but not limited to, exhibitions, concerts and entertainment events, in order to enhance awareness of the general public and event managers of the issues of conservation and enhancement of art works and monuments.

To achieve its objectives, the Foundation operates in ways appropriate to the task at hand. As examples, it may:

- Establish grants, awards and scholarships to students and researchers, particularly by assisting and helping students in and graduates of the Faculty of Architecture at the Polytechnic University of Milan, who are in temporary circumstances of need, or with family and economic problems;
- Establish and promote awards, grants, exhibitions, conferences and contests of national and international interest in order to offer to deserving youths real opportunities for discussion and affirmation of their abilities;
- Develop cultural exchanges and promote contacts and agreements with organizations, institutions and companies that have similar aims and common interest to its purpose;
- Establish or increase its own Centre for Studies and Documentation - complemented by a specialized library and an archive of documentary material - to carry out studies and research, also making use of fellows and researchers;
- Promote publications about its activities of study and research, and other publications that the activity of the Foundation considers appropriate;
- Promote all other steps deemed necessary and helpful to realize the aims of the Foundation.

Art. 4 - Equity

The equity of the Foundation consists of amounts recited in the Constitutive Act, of which these By-Laws are an integral part. This equity may be increased and supplemented with loans, donations, bequests and other payments from those who are interested in strengthening the institution.

The Foundation funds its objectives with the yields of its assets, as well as with other revenue that will be made up of:

- a) Charges for the reproduction of works and documentary materials from its Archive;
- b) Contributions from public and private institutions, and from personal donations;
- c) Any subsidy or gift earmarked for the implementation of the purposes set forth in these By-Laws;
- d) Any income accruing to the benefit of the Foundation from the activities listed in Article 3.

Art. 5 - Units of the Foundation

Units of the Foundation are:

- 1) The Board of Directors,
- 2) The President,
- 3) The Cultural Director (if appointed),
- 4) The Cultural Committee (if appointed).

Art. 6 - The Board of Directors

The Foundation is governed by a Board of Directors, consisting of from three to five members.

The Board remains in office for three years from the acceptance of the last of the Directors appointed and, in any event, until the approval of the third final budget.

The terms of members of the Board in office during any three-year period, appointed to cover vacancies, expire at the end of that term of the entire Board.

The members of the Board of Directors whose terms have expired may always be reappointed.

The Board of Directors will consist of direct descendants of Mr. Gervaso Rancilio, or - also to integrate the number of directors expected - by persons designated by them adopted by a majority, which will also determine the number.

The members of the Board of Directors do not receive any compensation for their Board work, except for reimbursement of any expenses incurred by reason of the office, or unless any one of them is called to the office of Secretary.

Art. 7 - Meetings of the Board

Meetings of the Board of Directors may be called whenever the Chairman deems it necessary, or when requested by at least two of its members.

The meeting is called by the Chairman in either of the above situations by at least at least eight days advance written notice, including details of the agenda.

The meetings of the Board of Directors are valid if the majority of its members is present.

Resolutions are passed by an absolute majority in an open vote.

In case of a tie, the President's vote prevails.

The minutes of the deliberations of the Board of Directors must be recorded in chronological order in a special register and must be signed by the President and the Secretary.

The Cultural Director and, where appointed, the Secretary, shall attend the meetings of the Board of Directors in an advisory capacity. The Board of Directors, whenever it deems appropriate, may send to its meetings one or more members of the Cultural Committee.

Art. 8 - Duties of the Board

The Board of Directors has broad powers to achieve the goals of the Foundation, to administer its assets, and to manage its ordinary and special revenues. The Board is responsible for approving, within the month of January, the budget for the financial year; and within the month of April, the balance sheet; and to generally arrange the affairs of the Foundation.

The financial year of the Foundation starts on January 1 and ends on December 31 of each year.

In addition, the Board of Directors:

- Reviews regulations;
- Reviews proposed contributions, donations and bequests for acceptance, as well as like proposals for purchase and sale of personal and real property;
- Reviews potential partnership agreements between the Foundation and other national and international bodies or persons;
- Reviews any proposed establishment of centers of study and research, and determines the center's organizational and operational structure and details;
- Appoints the Cultural Director;
- Appoints, after consulting the Cultural Director, the Cultural Committee and its components;
- Appoints, if necessary and appropriate, the Secretary, who will be chosen from members of the Board of Directors with executive functions;
- Appoints, if necessary and convenient, the appointment of a Committee of Honour, after consultation with the Advisory Committee and the Cultural Director. The Committee of Honour may be composed of prominent personalities chosen among academic, cultural, institutional and political people;
- Reviews and implements all matters related to the functioning and organization of the Foundation.

The Board of Directors may confer any function upon the Chairman or to individual members of the Board, within the limits established by Board resolution approved and submitted according to law.

Art. 9 - The President

The Board elects a President from its membership. The President shall have a term of office of three years, and may be reelected. The President is the legal representative of the Foundation. The President also:

- a) calls together the Board of Directors and presides over it by proposing subjects to be discussed;
- b) signs documents, and takes all other action needed to perform any business that is reviewed;
- c) supervises the smooth running of the Foundation administration;
- d) is concerned with the compliance with the By-Laws, and proposes any reform when necessary;
- e) implements the decisions of the Board and its relationship with the authorities;
- f) makes emergency decisions with responsibility to report such decisions to the Board at all times. The oldest member of the Board shall act as the President in case of absence or incapacity of the person then holding such office.

Art. 10 - The Cultural Director

The Board appoints, when available, the Cultural Director. The Cultural Director's term of office shall be three years, and the Director may be reappointed. He manages and develops designated programs of the Foundation after obtaining the approval of the Board. He manages the Foundation's offices and coordinates office activity. He monitors the activities of and agreements with other entities, academics, researchers, and associates, even if outside the Lombardy Region, when they are called on to participate in the initiatives of the Foundation.

Art. 11 - The Cultural Committee

The Cultural Committee, when available, consists of four to ten members, plus the President (or in his absence by an attorney-in-fact), appointed by the Board of Directors when proposed by the Cultural Director, from leading people who have distinguished themselves in the fields of activity mentioned in Article 3. The members of the Cultural Committee have no remuneration.

The members of the Committee shall have terms of three years, and may be reappointed. In case of resignation, dereliction of duty, permanent impediment, or death, any Cultural Committee member may be replaced by the Board for the remaining three year term of the position vacated. The Committee meets when at least three members of the Committee deem it necessary. It:

- processes various proposals related to the activities of the Foundation, and designates persons who may contribute to the implementation of such proposals, or who are deemed suitable for scholarships and grants;
- collects and evaluates reports from academic or cultural people involved in Art. 3 activity, who may be eligible for scholarships or grants provided for in these By-Laws or to be added to the study and research activity of the Foundation.

Art. 12 - Extinguishing of the Foundation.

In the event of termination by one of the causes laid down in the Italian Civil Code, it is agreed that the Foundation's assets that remain after the liquidation of the Foundation will be donated to the cultural institution "Club Kiron" based in Paris, an association properly constituted under French law, whose activity pursues cultural objectives.

Art. 13 - Application rules

Any matter not covered by these By-Laws shall be covered under the provisions of Title II of the Italian Civil Code.