

STATUTE

Article 1 Constitution and Location

The Associazione Esposizioni e Fiere Italiane (AEFI) (Italian Trade Fairs and Exhibitions Association) is hereby constituted.

The association's legal office is located in Rome.

The association will be able to establish subsidiaries by the offices of its associates.

No limitation of time is given to the association.

The Association is independent and autonomous, it promotes the representation of the trade fairs system at both national and international level with the consequent acquisition of rights and duties for itself and for its associates, by authority or received delegation.

The Association carries out its activity in the respect of the hereby statute and of the rules of the civil code that regulate the body corporate.

Article 2 Aim

The Association, non profit, intends to promote the development of the Italian Trade Fairs system along its cultural, economic and productive development, and to represent it, within the limitations of the hereby statute, in the relationships with Institutions, Administrations, financial, political and social Organizations, in national, European and international territory.

In particular the Association aims to:

1. represent associates' rights in all institutional offices both in Italy and abroad, designate and nominate its own representatives within Boards, established Bodies and Commissions to promote and help the development of the trade fairs, exhibitions and conference sector;
2. promote initiatives which support the trade fairs and exhibitions system, also by establishing formal relationships of co-operation with organizations of Italian and foreign operators;
3. promote the institution of a knowledge, research and development centre about the trade fairs and exhibition sector and the institution of a permanent observatory of study about the sector; furthermore aims to start an information centre which will also develop on-line proposals and that will co-ordinate both press activities and public relations;
4. Spread the tasks, the image and the services offered by the Association through communication tools, both national and foreign, traditional or based on innovative technologies;
5. promote the development of the human resources within the sector, through the promotion and the institution of training courses, conferences, seminars and other refresher courses.

Moreover the Association sets itself, also through the constitution of an adequate service company operating only within the trade fairs, exhibitions and conference field, to:

- 1) promote a research system about the specialized personnel;
- 2) forecast the supply of information services to all associates, the consultancy and the strategic, legal, fiscal, technical and administrative assistance;
- 3) help all associates and any third party linked to the trade fairs, exhibitions and conferences sector to obtain the quality certification;
- 4) promote the creation of quality seals for the trade fairs, exhibitions and conferences sector;
- 5) promote general services system aimed to purchase supplies and collective services, drawing up advantageous agreements for all associates;
- 6) develop the creation of a rotation system to assist any associate with specific projects or with the

start-up phases regarding new events;

7) carry out other activities which are closely linked to those above mentioned and to finalize all those financial, economic and company transactions which are necessary and useful for the accomplishment of the aforesaid aims, as well as to take any other action aiming to the pursuit of these aims.

Article 3 Members

Apart from the members of the Enti Fieristici Italiani (Italian Trade Fairs Bodies) on the 30/10/2001 (who, as founders, are entitled to membership), membership can be granted to all public or private Bodies, to Companies, Organizations and other juridical parties either linked or directly enacted by the Bodies and Companies which own trade fairs districts.

After the Board Directors' suggestion, the Assembly, with the majority of at least two thirds of the votes due to present members or to their representatives, will be able to deliberate the admission of new members that:

a) have been practicing, for at least five years, designing, implementation and promotion of qualified venues such as trade fairs, conferences and congresses;

or

b) have access, by any right, to trade fairs districts considered adequate to host trade fairs activities and that fulfil the national and regional regulations in force with regard to the subject.

Article 4 Applying for membership to the Association

The membership application, written on the special form devised by the Executive Board, is to be signed by the legal representative and is to include:

- 1) Declaration of awareness and acceptance of the hereby Statute and the Association regulations plus the commitment to provide all information considered necessary by the Association to fulfil all statutory requirements and aims;
- 2) Precise name of the applicant, its legal office, personal details of the legal representative and, if required, of those who can take on positions within the association;
- 3) Agreement to use all information provided under the regulations about the privacy.

Competence about the evaluation of requests proposed by the members belongs to the Executive Board, which deliberates by an absolute majority of votes.

The Executive Board is required to communicate, during the first due session of the Assembly, the complete list of the new members admitted to the Association.

Membership of the Association is valid for a year and it is to be considered renewed unless the member has previously handed in a formal letter of resignation and if the membership fee is promptly paid.

Resignations are not to be considered valid unless a registered delivery letter is sent at least four months before the end of the year in course.

In case of evident and documented violations of the statutory obligations, the member can be expelled from the Association. The member expulsion is decided by the associates Assembly by absolute majority of the votes.

Article 5

Association Bodies

The association, for the pursuit of its aims and for a more efficient management of its own activities, is made up of the following Bodies:

- 1) Associates Assembly;
- 2) Executive Board;
- 3) The President and one or more Vice Presidents;
- 4) The Secretary General;
- 5) Auditors Board;
- 6) Guarantors Board.

Article 6

General Assembly - Deliberations and voting procedures

The Assembly is made up of the associates, appearing as their corresponding legal representatives or in the person of their delegates.

The President regularly summons the Assembly at least once a year.

The assembly is also summoned by the President anytime himself or the bodies corporate consider this as a necessary action, or by request of at least one tenth of the associates.

The convocation is to be carried out through a written invitation inclusive of date, time, place and agenda of the meeting to be sent at least 10 days before the meeting. The aforesaid term can be reduced to three days for proven reasons of urgency.

The Assembly is valid in its first convocation only if at least one half of the associates is represented. One hour after the indicated time on the notice, the assembly is to be considered legally constituted in second convocation if at least one fifth of the associates is represented.

The Executive Board will elaborate the specifications to summon and to carry out the Assembly meetings also with the help of computer-technology and/or video-communication systems.

For deliberations about modifications on the constituency act and on the statute, the presence of at least three quarters of the associates is necessary.

Each associate is entitled to one vote, except the terms of letter h in the article 7. Each associate can, within a whole calendar year, delegate not more than three other associates.

Each associate can receive, for each Assembly meeting, not more than three delegations from other associates.

The Assembly deliberates under an absolute majority of votes reserved to present associates or to representatives to the Assembly, according to the terms of this same article and to the terms of the following article 7.

For deliberations regarding modifications about the Statute or about the dissolution of the Association, a majority of at least 2/3 of voters reserved to present associates or to the representatives of the Assembly.

Accepted modifications are to be registered in a record subscribed by the chairman of the Assembly and by the Secretary.

Article 7

General Assembly - functions

The General Assembly is entitled to:

- a) elect the members of the Association Executive Board;
- b) elect the President and one or more Vice Presidents of the Association on the basis of the

proposal by the Executive Board. If the proposal is rejected, the designation procedure is to be repeated. Only on the first round of election for the Executive Board, the Assembly elects, simultaneously with the nomination of the Board and among the members of itself, the President of the Association and one or more Vice Presidents, **the Auditors Board and the Guarantors Board**;

- c) establish the general planning concerning the activity of the Association following to the annual report by the President;
- d) approve, by the 31st of May of each year, the final and estimated balances of the Association;
- e) deliberate about the dues to be paid by the Associates, based upon the proposal submitted by the Executive Board;
- f) deliberate modifications about the statute and about any subject submitted to its examination;
- g) elect new Auditors and Guarantors.
- h) approve criteria of ponderation and sharing for the votes reserved within the Assembly to each Associate proposed by the Executive Board.

Article 8

Executive Board - Composition

The Executive Board is made up of the President and of six, **advisers** (for a total ranging **between seven to eleven members**) among whom one or more Vice Presidents. The members of the Executive Board are elected every four years by the Associates Assembly and chosen among its members.

Within the Board the election of more representatives of the same associate is not permitted.

Sono eleggibili in seno al Within the Executive Board, election is allowed only to those members occupying a top managerial position of the associates that they represent (**Presidents, Vice Presidents, Managing Director, General Director, General Secretary**).

Suspension of the aforesaid positions within the office of origin implies the consequent termination of the position as member of the Executive Board and the loss of the right to vote within the Board itself.

In case of proven unforeseen difficulty for the participation to the Executive Board meetings, each member is entitled to nominate a substitute, provided that it will perform the office necessary for the election of the Executive Board.

Executive Board members who, without any plausible reason, do not participate to the called meetings for three consecutive times, are consequently removed from their office.

Article 9

Executive Board - Voting System and Deliberations

The Executive Board is summoned and chaired by the President and it holds at least one meeting twice a year. Furthermore the Board is to meet anytime the President considers it necessary, that is to say when at least one half of the members of the Board it self request it.

In this last case the meeting is to be summoned within the following thirty days.

The convocation is to be carried out through a written invitation inclusive of date, time, place and agenda of the meeting to be sent at least 10 days before the meeting.

The aforesaid term can be reduced to three days for proven reasons of urgency.

Each member of the Executive Board is entitled to one vote. For a meeting to be considered valid it is necessary the presence of at least one half of the components exclusive of the President.

Deliberations are passed by the majority of the votes. In case of draw in the votation, if this is evident, the President's vote preponderates.

Deliberations which are approved are to be formalized in a register by the meeting chairman and by the Secretary.

The Executive Board will elaborate the specifications to summon and to carry out the Assembly meetings also with the help of computer-technology and/or video-communication systems.

Article 10 **Executive Board: functions**

The Executive Board has the following functions:

- 1) addresses and directs the activity of the Association according to the guidelines deliberated by the Assembly and it checks its performances;
- 2) implements all deliberations passed by the Assembly;
- 3) decides admission procedures for the Association members;
- 4) checks the final and estimated balances of the Association;
- 5) ratifies necessary actions of urgency accepted by the President;
- 6) carries out, in case of urgency, the Assembly powers by submitting to its ratification all deliberations approved in such a way;
- 7) deliberates on any subject that can be submitted to its evaluation by the President;
- 8) arranges necessary internal regulations and it submits them for approval to the associates Assembly;
- 9) sets up technical Commissions, work Groups and deliberates about the participation to trade missions or representations in Italy and abroad.
- 10) suggests to the Assembly the criteria to share and ponder the votes due to each associate on **Assembly**;
- 11) establishes the total amount of membership fees of the founder members and of the new members admitted to the Association;
- 12) **proposes to the Assembly the names of the President and of one or more Vice Presidents to elect.**

Article 11 **The President**

The President is the legal representative of the Association and it is designated by the Associates Assembly, after the Executive Board's suggestion, by the terms of the previously mentioned article 7.

The President's mandate lasts four years and it can be renewed.

In case of absence or unforeseen difficulty, the President is replaced in his office by the most senior Vice President, unless a different decision is taken.

The President is expected to:

- 1) Establish relationships with third parties in its quality of representative of the Association and to represent the Association in any political, financial, administrative and judiciary office;
- 2) Summon and chair the Assembly and the Executive Board deciding the daily meeting agenda;
- 3) Oversee the Association system and take care of all ordinary administration acts;
- 4) Exercise, in case of urgency, the Executive Board powers, submitting all deliberations taken in such a way to their further ratifications.

Article 12 **Vice-Presidents**

After the Executive Board's suggestion, the Associates Assembly nominate one or more Vice Presidents. Vice Presidents' mandate lasts four years and it can be renewed.

Article 13

Auditors Board

Every four years the assembly nominates three permanent Auditors plus two deputies (deputies don't need to be members).

Auditors nominate a President among themselves.

Membership to the Auditors Board is not compatible with any other position within the Association.

Auditors are expected to monitor and check the Accountancy and the Administration of the Association, communicating to the Assembly, through detailed report, the final balance.

Article 14

Guarantors Board

The Guarantors Board is made up of at least three permanent members and of two deputies nominated by the Past President, authorities, professors and renowned individuals, famous in the world of culture and economics.

These individuals are elected by the Assembly among its own members, their mandate last for four years and it can be renewed. Ex Presidents of the Association among Italian Trade Fairs Bodies and AEFI's have a right to membership for a period of time not longer than eight years.

The Guarantors Board is to be considered regularly in session only if at least three of its components are present.

Membership to the Guarantors Board is not compatible with any other position within the Association.

The Guarantors Board operates and it pronounces it self according to the regulations of the hereby statute and to the deliberations taken by the different Association bodies.

The Guarantors Board is expected to carry out any juridical-ethical checks, to sort out any uncertainty and/or dispute which may arise in the interpretation of the hereby statute, as well as take decisions about any issue submitted to its judgement.

In case of appeals, the Board is to be set up within fifteen days after the request and the deliberation is to be released not later than thirty days after this term, except a procrastination of thirty more days to verify all necessary requirements with regard to the file opening.

Article 15

Secretary General

The Secretary General is nominated by the Association Executive Board.

The Secretary General holds the responsibility for the Association operating activity within the powers received by the Executive Board. In particular, the abidance and the performance of any deliberation taken by the Executive Board and by the Associates Assembly, of the decisions of the President as well as supervise the Association employees.

Participates to the Executive Board and Assembly meetings performing the role of Secretary and joins the Commissions instituted by the Association. In case of absence or impediment of the Secretary General, the office of taking minutes by the Secretary is carried out by the most junior Board Executive.

Article 16

Social Patrimony

The Association Common Fund is made up of:

- 1) initial membership fees of the founder members;
- 2) ordinary yearly membership contributions and possible integration contributions decided and approved by the Executive Board;
- 3) Membership fees of new members admitted within the Association;
- 4) any surplus deriving from the yearly management;
- 5) the profit on the property and security investments;
- 6) the allocations and/or the bequests and any possible donation of goods received by any way;
- 7) The profits deriving from management activity and services supply.

Shares and membership fees may not be passed on and re-valued.

During the existence of the Association possible profits or management surplus, or even funds, reserves or capital, may not be distributed to the associates, unless destination or distribution are not imposed by the law.

Termination of membership does not give any entitlement to the liquidation of the association patrimony.

Article 17 **Fiscal Year**

The Association Fiscal Year ends on the 31st of December of each year.

The final and estimated balances, examined by the Executive Board, are to be submitted to the approval of the members assembly by the 31st of May of each year and have to include a report on the management trend and the Guarantor's Board report. Accountancy elements referring to the paragraph 2 of the hereby article is to be considered as an economic and financial report approved each year.

Article 18 **Association Dissolution**

In case of dissolution of the Association due to any reason, any possible residual activity can only be handed over to other associations or bodies with similar aims.

The extraordinary Assembly deliberates the dissolution and nominates a liquidators commission made up of at least three members, deciding its powers and competences.

Article 19 **Arbitrary Procedure**

Parties can refer the resolution of possible disputes arisen between the Association and the Associates or between two or more Associates among themselves through an arbitrary procedure. Compliance arbitrary procedure established by the hereby article is not revocable by the parties and excludes further appeal to the ordinary jurisdiction.

The office of the Arbitrary Commission is .. (same location as the Association), is made up of three members and will decide within its right.

Though not clearly specified, the rules of the VIII title of the IV book of the civil procedure code are to be followed.

The Arbitrary Commission is made up of:

- 1) one member nominated by each part to the suit;
- 2) a third member, performing the role of Commission President, nominated in agreement by the parts and chosen among the Association members or among the members of the Juridical Commission if this has been instituted. In case of lack of agreement, or of unsuccessful nomination

of the third party within the term of twenty days as from the request of arbitrary judgement, the nomination is to be carried out by the Association President among its members or those individuals within the Juridical Commission having adequate juridical knowledge, with a priority for certified lawyers.

The part which intends to promote the judgement, once the written authorization has been received from the counterpart to refer the controversy to the arbitrary commission, it will inform the arbitrary commission itself and the Association President its own questions through a registered delivery letter indicating the nomination of the judge chosen by the part it self.

The part against whom the question is proposed has to inform, through a registered delivery letter, within twenty days from the receipt of the arbitration request, the nomination of the judge that this same part will chose.

In case of no action from the part which received the arbitration request, the nomination of the second judge will be carried out by the President of the Guarantors Commission.

Article 20 Provisional Rule

As from the final approval of the hereby statute by the Members Assembly, all rights and duties referred to the "Associazione fra gli Enti Fieristici Italiani" (Association among Italian Trade Fairs Bodies) established in Rome with statute approved on the 14th of March 1983 are passed on to 'Associazione Esposizioni e Fiere Italiane' (A.E.F.I.) (Italian Trade Fairs and Exhibitions Association) which will replace the aforesaid 'Associazione fra gli Enti Fieristici Italiani' in all its active or passive relationships, none excluded.

The number of votes entitled to each member, on the first Assembly election round, by the terms of the article 7 of the hereby statute, is shared among the single members according to the criteria established in the previous art. 7 of the statute of the "Associazione fra gli Enti Fieristici Italiani" (Italian Trade Fairs and Exhibitions Association) approved on the 14th of March Of 1983.