



STATUTE COMEDIT

**Italian Association Chamber of Commerce for
Mediterranean and Gulf Countries**

**ANNEX "A" IN NUMBER 89731/32494
REPERTORY OF NOTARY ACT C. BELLEZZA**



1 . Name and registered office

It is established the Association called "Association for Italian Chamber of Commerce - Mediterranean Countries " with abbreviated name "COMEDIT." The Association has its registered office in Milan, Via De Amicis, 19.

COMEDIT has the right to open branches in Italy and in all Mediterranean countries. It may also open delegations, including franchising, on the whole domestic territory.

2 . Purpose

The association (which is of unlimited duration and is non-party) intends to pursue the economic and social cooperation between individuals, institutions and companies of Italian and Mediterranean countries.

For the purpose:

- a) To promote, to organize and to maintain relations with governments (domestic and international) of various States;
To promote and to maintain cooperation between exponents of the culture, jurists and economists, productions and services experts, representatives in commercial, political, administrative and union;
- b) To promote collaboration and discussion with active professionals and associations in the relations between the various States;
- c) To promote foundation and operations of joint consultative committees and working groups;
- d) To promote social interchanges, cultural and economic relations between individuals, institutions and companies of various states;
- e) To organize and to manage collection and delivery (to members or not) of data, news and information (general and specific) relating to production and services activities, trading, professionals into their national and socio-economic organizations (both domestic and international, public and private);
- f) To prepare a database on service of members;
- g) To care of the exchange of news and information, commercial and administrative, legal, socials and cultural;



- h) to promote the publication and distribution of texts, periodicals, newsletters, relating to economic and cultural exchanges;
- i) to supply and to assist and to finalize cultural exchanges (also in the field of education and technology) and economical (in productive sectors, trade, services);
- j) to develop mutual relations; to urge and to facilitate cultural and economic contacts; highlights and promotes the possible development of such exchanges;
- k) to coordinate legal services (including conciliation and arbitration) and tax related to business;
- l) to establish and manage Italian and international awards and recognitions;
- m) to organize conferences, meetings, days and study tours, tourism initiatives, artistic and cultural events (granting its patronage and its assistance to others with similar initiatives);
- n) promotes the study and research for the development of technological innovations in the Mediterranean and Gulf countries.

3. Members

3.1 The Association shall be composed of Members:

- **ORDINARY**: individuals (Adult according to Italian Law), Company, public and private entities in any way interested in the Association Activities;
- **SUPPORTERS**: Members who declare, at the time of access, willing to financially support the Association by special annual payments, or who have signed the memorandum of association;
- **INSTITUTIONAL** members from various categories or non-members who are personally or via own company, public and private entities admitted on the basis of their capacity (political, diplomatic and/or commercial) appointed by the Assembly.



Membership status - and the rights associated with it - is non-transferable, in any way, and it does not imply any rights to the distribution of assets Association.

Applications for admission submitted by prospect members are examined by the Board of Directors, which may require the Committee of Institutional Members a non-binding opinion on the admission of new members.

3.2 The refusal (which is assumed in case of no response within sixty days of submission of the application or request additional documentation) may be unmotivated and cannot be appealed.

3.3 The annual contributions are payable on the full amount, even if they are recorded in the year.

3.4 Membership of the Association is open-ended, it cannot be neither conditioned nor subject to term.

3.5 All members, with the exception of Institutional Members are required to pay a registration fee and an annual contribution, both fixed annually by the Board of Directors (which may fix varying measures on the basis of membership categories). In no case can rise to the right of the member to a refund of the tax and contributions.

3.6 The rights attaching to the status of a member shall be deemed to be suspended in the event of default of the Member, after written notice by the Board of Directors as well as for criminal proceedings.

3.7 The status of member is lost:

for resignation : each member has the right to withdraw at any time by the Association, but the withdrawal (including for the purposes of payment of the annual membership fee) is effective from the year following the year of expiration of the ninetieth day after the receipt of the statement.

for expulsion: The Board of Directors may decide on the expulsion of an Ordinary and Supporter Member, as a result of serious shortcomings (and in particular in the case of default over-half-year) against the Statute or regulations, or to subsequent unworthiness (repeated breach of statute or regulation; moral or material damage to the Association; conviction for offenses against the person, property or public administration).



The Board of Directors may propose to the ejection of an Institutional Member. The decision can be appealed only in front of Warranty Committee.

4 . Ordinary Members

4.1 are individuals (Adult according to Italian law) company, public and private entities involved with the activities of the Association.

4.2 They shall be appointed by the Board of Directors, who shall consider the request for admission, possibly heard the opinion of the Institutional Members Committee.

4.3 The procedures to be followed to maintain the membership in case of resignation and expulsion shall be those provided in Article 3.

5 . Supporting Members

5.1 are individuals (Adult according to Italian Law), Company, public and private entities involved with the activities of the Association that:

- a) who have signed the statute.

- b) and / or declare their availability at the time of access to financially support the Association by special annual payments.

5.2 They shall be appointed by the Board of Directors who shall consider the request for admission, possibly heard the opinion of the Institutional Members Committee.

5.3 The procedures to be followed to maintain the qualification of a Contributing Member or in the case of resignation and expulsion shall be those provided in Article 3.

6 . Institutional Members

6.1 are individuals (Adult according to Italian law), company, public and private entities:

ORDINARY: among those appointed for life by the eminent Italian Important person, Mediterranean countries that have achieved important goals in the field of culture, economics, art and science;



BY RIGHT: that the previous Association Presidents, at the end of their mandate. Keep appointment for life.

6.2 Institutional Members are not required to pay any entry fee or the payment of an annual fee or extraordinary fee.

6.3 Institutional Members are entitled to participate in the Senate of Institutional Members .

6.4 The quality of Institutional Members is lost:

- further to resignation to be addressed in writing to the Board of Directors President.
- further to expulsion in the case of the moral and material damage against the Association; conviction for offenses against the person, property or public administration.

6.5 The expulsion of Institutional Members may occur for the reasons mentioned in paragraph 6.4, based on the initiative of the Board of Directors, and members's resolution.

7 . ORGANS

7.1 Whereas free eligibility of the Board (thus freedom active and liabilities of vote) required association organs are:

- a) MEETING OF ASSOCIATE MEMBERS;
- b) SENATE INSTITUTIONAL MEMBERS;
- c) BOARD OF DIRECTORS;
- d) PRESIDENT, VICE - PRESIDENT;
- e) SECRETARY;
- f) TREASURER;

Possible Association organs are:

- a) AUDITORS BOARD;
- b) WARRANTY COMMITTEE.

7.2 All corporate position length three years, each members of the governing Board can be re-elected for a same period.



7.3 Officers are not entitled to any compensation, but only to be reimbursed for any expenses (documented) disbursed for office reason.

7.4 the only cumulative position could be the once of Vice - President with the Treasurer or the Secretary.

7.5 No Board of Director members may hold office in the Board of Auditors as well as in the Senate of Institutional Members.

7.6 The meetings of any collegial board shall be convened with written communications (sent by post and/or by hand and/or E-mail) or by posting in Head Office at least eight days before each meeting.

7.7 To that end, each of the members shall notify the Board of Directors, at the time of admission (and, subsequently, at every change) , your address and a fax delivery and/or indicative of their e-mail box: the convocation sent to one of these addresses has full value, for all purposes of the law and / or conventional).

7.8 All meetings shall be deemed to be valid anyway when it is ascertained the presence (or the consultation referred to below) of all the members of the Board. The call must have day, time and place of the meeting (and possibly a second call, but not in the same day as the first).

7.9 Minutes of the meetings of the Board are transcribed in special books (as well as the list of members) , freely consultable by the members, as well as all books and records (even held only for accounting and/or tax) of the Association.

7.10 Decisions of the Organs may also be taken by written consent or on the basis of the consent in writing (provided that the documents signed by each member showing clearly the subject matter of the decision and the consent of the same);

remain confidential personal meetings the following subjects:

- a) arrangement and approval of balance sheet;
- b) amendments to the Association's articles ;
- c) adoption of regulations;
- d) dissolution.



8 . The Members Meeting

8.1 The Members meeting – Association sovereign Organ - is composed of all the members , Ordinary and Supporters.

It shall meet at least once a year, within 120 (one hundred twenty) days from the close of the fiscal year, to approve the balance sheet and budget , and the Board resume (and eventual Auditors College). For special management purposes, the Meeting may be convened within 180 (one hundred eighty) days from the close of the fiscal year. It also:

8.2 outlines the general direction of Association's business;

8.3 appoint the members of the Board of Directors and, among them, the President, the Vice - President, Secretary and Treasurer, as well as members of the Board of Auditors. Remove the members listed above;

8.4 Resolve on Statute amendments and approve and modify the Regulations;

8.5 Resolve on Association organization in Departments, Delegations and Local Representations;

8.6 Approves the Balance sheet and forecast;

8.7 Resolve -where permitted by law and by agreement- on the destination of eventual surplus funds or other funds available;

8.8 Resolve on the dissolution, on the appointment of liquidators, the transfer of the assets;

8.9 Institutional Members shall appoint the new proposal of the Board of Directors, acting on the expulsion of the same members.

8.10 The Members meeting is convened by the President of the Board of Directors, whenever it deems it necessary or is requested by at least one fifth of the members of any of the board. At Members meeting, must be call the Ordinary Members and Supporters, as well as all Members in charge of the corporate Organ.

Member meetings are also held outside the headquarters or elsewhere in Italy or the Mediterranean countries .

The convening of Member's meeting, when agenda includes the approval of the Balance sheet, must take place, after the deposit at the Association



headquarter, of the Balance sheet in joint with the resume (which will remain there until the holding of the meeting).

8.11 Each Member is entitled to one vote and may be represented by another Member, by written proxy, but no member may represent more than three Members.

It suspended the right to vote for members of the ultra- half-year delay in the payment of the membership fee.

8.12 The meeting is validly constituted on first call, where they are present and/or represented more than half of the Member entitled to vote; on second call whatever the number of members attend. Voting is always obvious, and the voting system is decided by the President of the meeting.

8.13 Given that abstentions are equivalent to a vote against, resolutions are passed:

- a) normally by the majority of members present or represented;
- b) to approve the Balance sheet and for matters relating to the liability of corporate board, by a majority of the members present or represented, (not required for any constitutive or resolutions quorum) without the calculation of Members appointed in Corporative Association Organs;
- c) the appointment of members of the Corporative Board, for the allocation of surplus funds or funds available, by an absolute majority of the members with the approval of the Committee of Institutional Members;
- d) for approval and amendment of the Statute and Regulations, for dissolution, liquidation and the appointment of liquidators, by at least two-thirds of the members and binding the favorable opinion of the Committee of Institutional Members.

8.14 The meeting is chaired by the President of the Board of Directors, and in his absence by the Vice - President (alternatively, by another person chosen by those present, a relative majority); appointment between the present secretary of the meeting (which provides to draw the minutes of board resolution).

It is up to the person chairing the meeting to verify the regularity and of the votes cast in writing, as well as the proxies.



9 . Committee of Institutional Members

9.1 The functions provided by the Statute for Members of the Senate Institutional implement itself also those of the Committee of Institutional Members until the same shall not exceed the number of 9 (nine). When, subsequent admissions of Institutional Members, made by the General Meeting on the proposal of the Board of Directors, they exceed this number, it will be set up the Committee of Institutional Members consist of 9 (nine) members elected exclusively from the Institutional Members belonging Institutional Members of the Senate .

9.2 The Committee is headed by the President of the Senate of Institutional Members.

9.3 It meets at the registered office of the Association or elsewhere, whenever it is deemed necessary by the Committee President. In case of serious and/or long-term impediment of the President, Committee shall meet at the invitation of the older Institutional Member.

9.4 The Committee shall appoint a Secretary for each meeting who draw in a special book the minutes of each meeting of the Committee.

9.5 The Committee shall act with the presence of at least half plus one of its members and by the affirmative vote of a majority of those present.

9.6 Each Institutional Member shall have one vote and may be represented by another Institutional Member by written proxy but no member may represent more than two Institutional Members.

9.7 The Committee of Institutional Members is called to express an opinion on the admission of new members of any category as well as the exclusion of members themselves when requested by the Board of Directors.

9.8 The Committee is asked to give its binding opinion on the allocation of surplus funds or funds available.

The opinion must be approved by two-thirds of the members of the Committee:

9.9 The Committee express binding opinion for the approval and modification:

- a) of Statute;
- b) Regulations;
- c) Department, delegations and local agencies;



d) Dissolution and winding up of the Association;

e) Appointment of liquidators;

The opinion on the topics mentioned above must be approved by two-thirds of the Committee.

9.10 The Committee shall elect 51% of the members of the Board of Directors, as well as a sole arbitrator for any dispute relating to community life.

9.11 The Committee is called to express their views on matters of significant interest of the Association at the request of the Board of Directors.

9.12 The committee sends recommendations to the Board concerning the social, administrative and organizational structure of the Association.

10 . Board of Directors

10.1 It is composed between three to nine members who are chosen among all members. At least 51 % of the members must be appointed by the Committee of Institutional Members.

10.2 If during exercise is lacking a counselor, others appoint - co-opted - a substitute (in respect of the portion whose designation is reserved to Institutional Members), which will remain on charge until the end of the financial year in progress, and that will have to be re-elected (or revoked) by Member Meeting in the first next annual meeting and that in any case remain on charge until the expiry of those who have co-opted. If during an exercise were to miss more than half of the Directors, the President of the Board of Directors or the most senior shall without delay call a meeting for the appointment of the entire Board at the same time by giving notice to the Committee of Institutional Members.

10.3 The Board of Directors is responsible for the ordinary and extraordinary management of the Association. Then has the right to take all actions that it deems necessary for the performance and the achievement of social goals, excluding only those that the law reserved exclusively to the decision of the members. It will also:

a) convenes the Ordinary and Extraordinary Member Meetings, whenever deemed appropriate or when a request is made by at least one fifth of the members of any Corporative Organs;



- b) appoint, if not already provided the Member Meeting, the President, the Vice - President, Secretary and Treasurer. The Secretary may be chosen from among the non-members;
- c) gives the President the powers of ordinary and extraordinary administration;
- d) assign to one or more Directors specific powers and proxy, appointing the directors intended to take responsibility of departments;
- e) acting on adherence to public and private institutions;
- f) decide on the appointment and dismissal of heads of delegations and local agencies;
- g) appoint and revoke proxies for certain acts or categories of acts;
- h) entrusts tasks to external consultants and withdraw the same;
- i) examine applications for admission submitted by prospective members, Ordinary and Supporters, requiring eventual non-binding opinion to the Committee of Institutional Members.
- j) intervenes for the suspension of the member in the event of default ultra-half-year as a result of serious breaches against the Act and the Regulations or to subsequent unworthiness;
- k) decide on the admission as well as the expulsion of the Ordinary Members and Supporters, having obtained any opinion from the Committee of Institutional Members;
- l) proposes to the expulsion of Institutional Members;
- m) resolution of expulsion may be appealed only before the Committee of Warranty;
- n) resolve on adherence to public and private entities ;
- o) programs Association organization in departments, delegations and local representations to be submitted to the Member Meeting heard the binding opinion of the Committee of Institutional Members.
- p) proposes to the General Meeting the new Institutional Members to be appointed;
- q) prepares the annual balance sheet and forecast, establishes the amount of the entry fee and annual contributions;



r) prepare amendments to the statute and regulations, heard the binding opinion of the Committee of Institutional Members and proposes them to the Member meeting.

10.4 Meetings of the Board of Directors shall be convened by the President whenever he/she deems it appropriate or is requested by at least one third of the Directors. The call must be extended to the President of the Committee of Institutional Members and the President of the Auditors Board. They must, however, be convened at least quarterly. Proxies are not allowed.

10.5 The Board is validly constituted with the presence of a majority of its members, and its decisions are taken by a majority of those present, gave acknowledgment that the votes against and abstentions are equivalent to blackball, in case of equality the decision which goes to whom leads the meeting. For operations of extraordinary administration and those relating to the management of the Association, it is need the favorable vote of the absolute majority of directors.

10.6 Board meetings are chaired by the President, and in his/her absence by the Vice - President (in the further absence, the most senior Director).

11 . The President and the Vice President

11.1 The President legally represents the Association in front third parties and in legal proceedings in cases of extreme urgency, may take decisions related to ordinary administration (having his work in such cases be ratified by the Council without delay). The President belong to convene and to preside at meetings of the Member Meeting and of the Board of Directors; he/she verify compliance with the Statute and Regulations; care the execution of Board resolutions; supervise (in joint with the Secretary and the Treasurer) the good administrative performance of the Association. At the end of his/her mandate the President becomes by right Institutional Member;

11.2 The Vice - President replaces the President in any case of absence or impediment (the mere signature of the Vice - President attesting to the absence or incapacity of the President).



12 . The Secretary

The Secretary – where appointed by the Member Meeting or as required by Article 10.3 – is responsible for Association managing executive - administrative, in special cooperation with the President. Its tasks are:

- a) hold (for accounting purposes) the Association books (member books, minutes of meetings book, governing board book etc.);
- b) hold (for tax purposes) books related to any dealerships;
- c) record – where need - the resolutions of the Board of Directors.

13 . The Treasurer

The Treasurer - where appointed by or as required by Article 10.3 - is a member of the Board of Directors which, in special collaboration with the President, is responsible for the administrative and cash management (with particular reference to the proceeds of fee or contributions), taking care of the regular bookkeeping and audits of the accounts, working with the Board of Auditors, shall draw up a report on its balance sheet and budget.

14 . Senate of Institutional Members

14.1 It is composed by all Institutional Members:

- a) those appointed for life by Member Meeting among eminent Italian important person, or from Mediterranean countries that have achieved important goals in the field of culture, economics , art and science;
- b) those by right, that the previuos Association Presidents, at the end of their mandate.

14.2 It shall be chaired by a President appointed by the Senate with a favorable vote of two thirds of its members if not already appointed by the Member Meeting in the appointment. Remain on charge for three years. The position of President of the Senate of Institutional Members is incompatible with the position of President of the Association and as Director.

14.3 It shall be convened by the President or if he is prevented from oldest Institutional Member, at least twice a year or whenever it is deemed necessary or appropriate.



14.4 It shall meet at the registered office of the Association or provided elsewhere in Italy by written notice as required by art.7.6.

14.5 The Senate in its meeting appoints a secretary, who is not a member of the Senate itself, which draws on a special book the minutes of each meeting of the Senate of Institutional Members.

14.6 The Senate shall act with the presence of at least half of its members and by the affirmative vote of a majority of those present.

14.7 Each Institutional Member shall be entitled to one vote and may be represented by another Institutional Shareholder by written proxy, but no member may represent more than three Institutional partners.

14.8 The Senate of Institutional Members, until the number of its members is not more than 9 (nine), also performs the functions referred to in Article 9 (nine) for the Committee of Institutional Members. When the number of Institutional Members exceed nine (9) The Senate shall elect a Committee of Institutional Members with the functions provided in that Article 9 (nine).

14.9 The Institutional Members of the Senate acts as honor representative of the Association in official events at the invitation of the President of the Association.

14.10 The Senate of Institutional Members shall promote and propose to the Board of Directors studies, seminars and research initiatives jurisprudential, economic, artistic , social and cultural useful to the achievement of social goals.

14.11 The Senate promotes and proposes to the Board of Directors holding conferences on economic, artistic, social and cultural interests related to various Mediterranean countries.

14.12 The Senate promotes and proposes to the Board of Directors of the holding conferences and meetings between entrepreneurs of various Italian and Mediterranean countries to promote better understanding of the various local and therefore the economic exchanges between the various states.



15 . The Board of Auditors

15.1 To Board of Auditors, only possible organ of the Association, composed by three members and two alternates, appointed by the Member meeting shall be assigned the task of controlling the good management of Association activities, funds and reserves, as well as the bookkeeping at tax value.

Compete to the College of auditors also the control the balance sheet, the budget/forecast and the related reports of the Board.

15.2 The Auditors shall have the right to participate in meetings and the meetings of the Board of Directors.

15.3 Pending the appointment of the Board of Auditors, his tasks will be entrusted to one or more external experts appointed by the Member Meeting.

15.4 The members of the college may NOT take other positions within other board of the Association with the exception of the Committee of Institutional Members.

15.5 The members of the Board of Auditors may be removed by the Member Meeting.

15.6 The permanent members elected by the General Meeting shall appoint among themselves the President of the Board of Auditors.

16 . The Assets

16.1 The Association assets is made up tangible and intangible assets, which in any way the are received, as well as net profit from management (recognized year after year in the accounts of the net). Initially it is constituted by individual fees paid by the Ordinary Members and Supporters, later, revenues are represented by :

- Registration fees and mandatory annual contributions (to be paid within the period fix by the Board of Directors) and / or extraordinary (however voluntary);
- Donations from public and private individuals;
- Income derived from assets;



- Revenue made in the performance of its institutional activities and associates, and as a result of commercial activities specially initiated, sponsorship and promotional activities.
- Revenue arising from sponsorship and promotional activities.
- Subsidies and short-term loans aimed at the achievement of social goals.

16.2 Each year the Board of Directors determines the amount of registration fees and annual contributions. It is in the power of the Board of Directors to ask, during the year, extraordinary contributions (such contributions Member fulfill them), and the faculty members to carry out one-off donations (such contributions or donations do not change in any way the status the Member, unless the Board of Directors does not allow the transition from a Ordinary Member to Supporting Member). Members payments are always grant, are not revalued or repeatable, even in the event of death , termination, withdrawal or expulsion of a member, do not create rights to payments transferable to third parties, successors, universal or particular.

16.3 Each financial year runs from 1 January to 31 December; Council draws up the balance sheet and budget (with its report) within 120 days. In certain cases of necessity management, the term may be extended to 180 days. The balance sheet (with the report of the Board of Directors and, if any the case, the Board of Auditors) is brought to the attention of the Members by putting at their disposal on the premises of the Association for at least 30 days before the meeting convened for their approval.

16.4 The Association employs profits and surpluses for the creation of institutional activities and those directly connected to them. The Association is prohibited from distributing profits to Members, directly or indirectly, operating surpluses, funds, reserves or capital unless the destination and / or distribution are not fixed by law.

17 . Reference - Committee warranty - Arbitration clauses

17.1 All matters not provided reference is made to the rules of the Civil Code, however, and those applicable under the sector of activity of the Association.

17.2 Any dispute arising in regard to interpretation of the Statute and of the Articles of Incorporation, between Association and its board and/or its



partners, including objections to the management by the Board of Directors and the interpretation of the Regulations, will be devolved to a collegial organ - warranty Committee - friendly composer, composed of three members (one appointed by each party and one appointed by the both named) in the absence of agreement and / or inaction of any party , the appointment of one or two members may be requested by the Committee of Institutional Members.

17.3 The warranty Committee, taken as representative of the parties to the dispute, to decide fairness, without formal procedures (subject to compliance with the adversarial), and its ruling will be effective settlement agreement.

17.4 Pending the appointment of the warranty Committee, Members commit themselves to each other, however, entrust the resolution of any dispute relating to the life membership to a sole arbitrator appointed from time to time by the Committee of Institutional Members.

17.5 The warranty Committee has the task of examining in case of expulsion of a member belonging to one of the categories set out in Article. 3, any appeal filed by the member himself, expressing an opinion final and conclusive.

18 . Regulations

18.1 The operation of the Association, the mode and extent of the provision of services and information to members and third parties will be fixed by the regulations foreseen for this purpose by the Board of Directors.

18.2 The Regulations prepared by the Board of Directors shall be submitted to binding opinion of the Committee of Institutional Members, and then approval.

19 . Departments, Local Delegations and Representations

19.1 The organization of the Association may provide for the establishment and operation of:

- a) Departments
- b) Delegations
- c) Local representations



19.2 The structure above can only arise from Members resolutions proposed by the Board of Directors (which also provides for the appointment of the managers) felt the binding opinion of the Committee of Institutional Members.

19.3 The departments are operating segments that the Board of Directors may arrange for specific activities to choose mainly between:

- Department of Foreign Affairs European Union
- Department of Foreign Affairs east European
- Department of Foreign Affairs Mediterranean area
- Department of Foreign Affairs USA and Canada
- Department of Foreign Affairs countries in South America
- Department of Foreign Affairs Eastern countries
- Department of Foreign Affairs African countries
- Department of Foreign Affairs : International Parliament for Safety and Peace.
- Department of Internal Affairs:
 - Projects
 - Regional initiatives
 - Delegations
 - Representation
- Department of Education and Culture
- Department of Social Affairs
- Department of Tourism
- Department of Ecology and Environment
- Department of Agriculture
- Department of Science and Technology
- Department of Trade and Development
- Department of Economic and Financial
- Department of Communication Sciences
- Legal and Tax Department

19.4 The departments are entrusted to the responsibility of the Board of Directors and each director in particular, will have the task of starting and running (as required by the regulations) enabled each department, in the



interest of the association, including through the use of external consultants.

19.5 Delegations can be opened in all the Italian provinces and territories as well as in the countries of the Mediterranean.

19.6 The delegations, which can also be opened in the franchise, are governed by managers appointed by the Board of Directors.

19.7 The delegations have their own autonomy sheet separated and detached from the assets of the Association but shall be managed according to the regulations laid down by the Member meeting, homogeneous for all delegations.

19.8 Representations local offices are directly connected to the headquarters of the Association, opened and managed, even temporarily , to facilitate the achievement of social goals.

19.9 can be opened in Italy and in the Mediterranean countries after the Members' resolution.

19.10 The heads of the offices of the local representatives are appointed by the Board of Directors and with the approval of the Committee of Institutional Members.

19.11 The leaders of the local representatives have an obligation to comply with the appropriate regulations and to manage their accounting offices within the limits of the autonomy granted by the Board of Directors.

19.12 The leaders of the local representatives are accountable directly to the Board of Directors, which is the only organ of the administration and management of the Association.

20. Dissolution

The Assembly acting by the dissolution and the appointment of liquidators, with the binding opinion of the Committee of Institutional Members, shall establish the general criteria for the award and the allocation of the remaining assets. The liquidators, taking into account the directions of the Member meeting, will choose the body or board with similar objectives or the purpose of public utility which donate the remaining assets (unless otherwise required by law).