

Art. 1 (Name and Premises)

The Foundation “Gerolamo Gaslini”, established by the Founder Gerolamo Gaslini through a notary act by Giovanni Battista Schiaffino, public notary in Genoa on November 28th, 1949, is a juridical public law entity, in accordance with Italian law n. 897 of November 21, 1950.

The Foundation has its premises in Genoa.

Art. 2 (Endowment)

The endowment of the Foundation is constituted by the estate which the Founder, Gerolamo Gaslini, Knight of Work, through the act of November 28, 1949 by Giovanni Battista Schiaffino, public notary in Genoa, has destined to this end, as well as those which subsequently have come or could come to belong to the Entity, freely or onerously.

Art. 3 (Mission)

The mission of the Foundation is to devolve its income and if needed, its estate, to the care, defense and assistance of childhood and in particular the strengthening of the Scientific Institute of recovery and care “Giannina Gaslini”, created by Gerolamo Gaslini in conformity with the provisions of the present Statute.

Art. 4 (Administrative Structure)

The following form the Administrative structure of the Foundation:

- the President and Vice-President
- the Board of Directors
- the General Manager
- the Board of Auditors

Art. 5 (President and Vice-President)

The President of the Foundation presides over the Board of Directors and supervises the activities of the Foundation for the accomplishment of its mission, and in accordance with the will and spirit which were intended by the Founder.

The President:

- calls the Board of Directors, directs the work and provides for the implementation of the Board's decisions;
- adopts all provisions of ordinary administration as well as those not attributed to the competence of the Board of Directors;
- can delegate particular competences to the Members of the Board;
- designates four Members of the Board of Directors of the "Giannina Gaslini" Institute.

The President, the Archbishop of Genoa, can delegate his ordinary administrative powers to the Vice-President, including the task of calling and presiding over the Board of Directors and to substitute him in case of his absence or impediment.

In case of impediment of the Vice-President, his competences will be exercised by the Board Member, designated by the President, having the highest seniority.

The Vice-President exercises deputy functions and all other competences delegated to him by the President.

The Vice-President refers to the Board of Directors in regards to the budget and the various variations to the balance arranged by the offices of the Entity, and supervises the administration of the staff.

Art 6 (Board of Directors – Composition)

The Board of Directors of the Foundation is composed of the following Members:

- a) the Archbishop pro-tempore of the Archdiocese of Genova-Bobbio, who is the rightful President, according to the will of the Founder;
- b) the President pro-tempore of the "Giannina Gaslini" Institute;
- c) the President pro-tempore of the Genoa Chamber of Commerce;
- d) the President pro-tempore of the Genoa Industrialists' Association;
- e) a Member nominated by the President of the Genoa Court of Appeal, chosen among Magistrates, including retired ones, or lawyers;
- f) three Members nominated by the President of the Foundation, among whom the Board nominates the Vice-President.

When the positions of President of the Foundation and of the "Giannina Gaslini" Institute are held by the same person, the representative of the Institute within the Board of Directors of the Foundation will be appointed by the Board of Directors of the Institute.

The Members of the Board of Directors, as per above letter f), will serve for a five years term and can be reconfirmed.

Art. 7 (Board of Directors – Competences)

The Board of Directors is the steering and controlling body of the Foundation. It promotes every initiative in order to increase the income deriving from the original endowment (or constituted by

the Founder) and from that acquired through the management of personal property and real estate, agrarian estate, participation in companies and so forth; it also promotes, in accordance with the Civil Code, any other economic and financial activity considered of advantage for the best accomplishment of the mission of the Foundation in order to allocate the income in accordance with art. 16, of the present Statute.

In particular the Board has competence to:

- a) nominate the President of the Board of Directors of the “Giannina Gaslini” Institute;
- b) modify the Statute and issue the implementation rules;
- c) establish the objectives and implementation programs and define those acts required for the development of the functions proper to the mission;
- d) verify that the results of the management activities are in line with the established objectives;
- e) approve the budget and the final accounts;
- f) delegate Members of the Board for specific and particular actions;
- g) assign positions of continuative consulting;
- h) appoint the General Manager and hire personnel;
- i) ratify decisions taken on urgent basis by the President or the Vice-President and presented at the first following Board meeting;
- j) accept donations, inheritance and onerous bequests in favor of the Foundation;
- k) constitute real rights;
- l) buy and sell real estate and equity holdings;
- m) take resolutions regarding pending suits and related transactions for those matters within its competences;
- n) define the organizational structure of the Foundation with respect to its needs;
- o) rule on every other matter, not belonging to the management activity, brought up to the attention of the Board by the President.

Art. 8 (Board of Directors – Function)

The Board of Directors is convened by the President or, by delegation, the Vice-President or on written request by at least three of its Members.

The Board of Directors is validly constituted with the presence of the majority of its Members. For the validity of deliberations the favorable vote of the majority of the present Members is requested. In case of parity, the vote of the President of the meeting will prevail.

The Foundation's General Manager participates to the Board of Directors meetings. The function of Secretary of the Board of Directors is carried out by the General Manager him/herself or by one of the Foundation's managers.

The minute of the Board meetings are signed by the President and the Secretary of the meeting.

The General Manager is authorized to release copies and abstracts of the minutes.

Art. 9 (Board of Directors – Remuneration)

The remunerations to the President, the Vice-President, the Members of the Board and the Auditors are established by the Board of Directors.

Art. 10 (General Manager)

The General Manager provides for the management of the Foundation in conformity with the guidelines established by the Board of Directors and within the scope of his/her competences as laid down in the present Statute, and abiding by current laws and regulations; he also assists the President and the Vice-President in the fulfillment of their tasks; he also takes all the actions proper to the management of the Foundation.

The General Manager takes up the tasks which are not attributed by the present Statute, by current laws and regulations to the Board of Directors, the President and Vice-President.

The General Manager constitutes the top position of the organizational structure, takes care of the coordination of the central and peripheral structures, while ensuring that activities be accomplished in conformity with the directives of the Foundation's bodies.

Art. 11 (Budget and Balance)

The financial year of the Foundation goes from the first of January to the thirty-first of December of each year. By October 31st of each year, the Administration of the Foundation shall prepare, on the basis of its accounting inspired by civil principles, the budget of the coming year and, by March 31st, the balance of the previous year.

In the following thirty days of these deadlines the budget and balance are submitted for examination and approval by the Board, and, by regular deliberation, the approval has to take place within the said period.

Art. 12 (Supervision by the Ministry of Interiors – Budget and Balance)

By November 30th of each year the budget of the next year shall be communicated to the Ministry of Interiors.

By April 30th of each year the balance of the previous year shall be communicated to the Ministry of Interiors.

Art. 13 (Supervision by the Ministry of Interiors – Generalities)

The Foundation "Gerolamo Gaslini" is under the supervision of the Ministry of Interiors.

The Ministry shall approve the budget, the balance, the staffing rules and organization and the rules for the regulations and functioning of the Foundation.

Art. 14 (Board of Auditors – Composition)

The Board of Auditors consists of three members: one appointed by the Ministry of Interiors, one by the Ministry of Finance and one by the President of the Foundation.
The members of the Board of Auditors must reside in a town within the Province of Genoa.
The Board of Auditors is presided over by a representative of the Ministry of Interiors.
The Auditors hold office for five years and can be reconfirmed.

Art. 15 (Board of Auditors – Competences)

The Board of Auditors exercises administrative and accounting control over the acts of the Foundation:

- 1 – examines the budget and balance, editing comments to be attached to these;
- 2 – controls, at least once every six months, the accounting books and documents of the Foundation, checking the operations with regard to the economical viability and regularity of the management;
- 3 – verifies, at least once every 3 months, the funds and valuables of the Foundation, editing the appropriate minutes;
- 4 – can, in any given moment, make inspections and controls, asking for information regarding the management and each single act;
- 5 – expresses opinions on the uncollectability of credits;
- 6 – may intervene during the meetings of the Board of Directors;
- 7 – can request the calling of the Board of Directors in case of serious and urgent matters.

Art. 16 (Destination of profits)

The net income, and all other incomes confirmed in the balance, deducting the quota for special funds or reserves, are assigned, through the prudent discretion and unquestionable judgment of the Board of Directors of the Foundation, to the accomplishment of the mission of the Foundation, and in first instance, to the achievement of the goals for which the “Giannina Gaslini” Institute has been created by its Founder, to its strengthening and to the development of the scientific and technical activities related to the achievement of the goals of the Institute itself.

Art 17. (Eventual devolution of the endowment)

Should the endowment of the Foundation, in its totality or in an essential part, outside of or contrary to the norms established in the Statute or the Regulations, be destined to other Entities or used for other goals than those established by this present act, the properties constituting the endowment of the "Gerolamo Gaslini" Foundation will be devolved in conformity with the specific indications of the Founder.

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Decided by the Board of Directors of the Foundation on October 29, 2001.
Approved by decree of the Ministry of Interiors in agreement with the Minister of the Productive Activities, on July 23, 2002.
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