

BY-LAWS OF ACCADEMIA KRONOS

Article 1

Registration, Office and Term

An Association named “**ACCADEMIA KRONOS**”, simply referred to as “**AK**”, is incorporated with its office in Ronciglione, Viterbo, Via Capranica, 14 – Socially useful non-profit organization (NPO). The association may open offices in Italy and abroad. It is organized exclusively for charitable, scientific and educational purposes. Said association operates in compliance with the regulations enforced by Legislative Decree 460/97. It is a non-party association, open to all religious denominations and ethnic groups. The association’s term of expiry is December 2100. Final balance is closed on December 31st each year.

Article 2

Aims of the NPO

The aims pursued by the Association are the following: a study of humanity’s future, threatened by negative events related to the quality of life’s worsening conditions and to the destruction of the environment. To achieve such aims, AK promotes awareness raising campaigns, training courses for scientific expeditions and actions in wildlife areas endangered by environmental degradation or destruction. As to the dissemination of the data and the studies conducted by *Accademia Kronos* or by its members, the Association shall produce printed and electronic materials and video documentaries.

Article 3

Members, associates and participants of the NPO

Membership in the Association shall consist of the following categories of members:

- Founding
- Ordinary
- Supporting
- Patron
- Honorary

Founding members are those who have taken part in the setting up of the association. They are listed by name in the certificate of incorporation. Among the founding members, two members of the Board of directors shall be chosen *de jure*. **Ordinary**, **Supporting**, or **Patron** members are natural persons or companies whose application

for membership is accepted by the board of directors and who shall pay upon admission a membership fee determined by the members' ordinary meeting. At present the members' ordinary meeting determines different types of membership fees, varying and gradually increasing in amount, to be paid by the categories of the Ordinary, Supporting and Patron members, respectively. *Honorary* members are those who are admitted into the Association by the board of directors, which shall select them among illustrious names in the world of culture, science, sports and entertainment (members' meeting's approval excepted) and who, by their activities, contribute to the achievement of the social aims of the Association. All members - honorary ones excepted - are required to pay their membership fee by December 31st each year. Membership shall be understood as renewed year by year, subject to cancellation to be notified before the end of the accounting year. Membership is terminated for cause of death, resignation, arrearage and disreputability. Arrearage is stated by the Board; disreputability is ratified by the members' ordinary meeting. Temporary members taking part in the social activities are not allowed. Members of legal age are entitled to vote for approving and amending bylaws and regulations, and for appointing the NPO's governing bodies.

Article 4

Administrative bodies

The association is run by a Board of Directors composed of five members elected by the members' ordinary meeting among the members who have been in good standing for at least three years. The Board of directors stays in office for three years. It may be re-elected without limitations. When a Board member's resignation or death occur, the Board itself shall see to filling the vacancy by appointing the candidate who received the second highest number of votes, or if s/he refuses, by co-optating one the ordinary members. If the members' meeting has not provided for it, the Board appoints within itself a president, a vice-president and a secretary. The members of the Board of directors may be granted an annual fee which shall be established by the ordinary members' meeting for a year on the basis of the Association's financial resources. The Boards meets every time the president deems it necessary or when formal request is made by at least two of its members, and in any case at least once a year in order to issue resolutions related to the budget plan and to the final balance of the management. In order for the decisions of the Board to be valid, an attendance of the majority of its members, and a favourable vote from the majority of the attending members are necessary. On an even ballot, the chair's vote shall prevail. Board meetings are chaired by the president. In the absence of the president, they are chaired by the oldest attending member. The minutes of the Board meetings shall be recorded on an appropriate register, and signed by the president and by the secretary. The Board is granted with all and any powers for the day to day management of the association as well as the authority to acquire and dispose of assets on behalf of the

association, without limitations. It also provides to hire employees and office workers, to determine their salaries, and to draw rules and regulations for the functioning of the Association. Compliance with such rules and regulations is mandatory for all members. The president - and in case of absence the vice-president - has the social signature, and legally represents the Association towards third parties and in arraignment, takes care of the execution of the resolutions issued by the members' meeting and by the Board of directors. In case of urgency the president may exercise the powers of the Board, approval from the same Board on the first successive meeting excepted.

Article 5

The College of the Auditors of Account

The Association is controlled by a college of auditors of account, composed of three standing statutory auditors and two substitute statutory auditors, elected among the members who have been in good standing for at least three years. They hold office for three years and may be re-elected without limitations. Their remuneration shall be established yearly by the members' ordinary meeting. The auditors of account shall look after and check the regular keeping of the social books, and shall draw up a report to be attached to each year's final balance. They shall check cash solidity and the existence of assets and shares belonging to the association, and shall be able to carry out inspections and controls.

Article 6

Ordinary and special assembly meetings

All categories of members shall take part in the assembly meetings, but honorary and underage members shall not be allowed to vote. Members are called to a meeting by the board at least once a year within the month of February by means of a written notice sent to each member, or by posting the notice of the meeting, along with the relevant agenda, in the premises of the association at least fifteen days before the day that has been scheduled for the meeting. The meeting may also be called upon request signed by one tenth of the members, in compliance with what is prescribed by the Civil Code on such matters. The meeting may also be called outside the premises of the association, provided that the place be within the country's national boundaries. The ordinary assembly meeting issues resolutions concerning the budget plan and the final balance, the Association's general policies and guidelines, the appointment of the members of the Board of directors and of the auditors of account, and their remuneration fees. The special assembly meeting shall issue resolutions concerning possible amendments to the memorandum of association and to the bylaws. Both ordinary and special assembly meetings are validly constituted and issue resolutions

by the majority as contemplated by Article 21 of the Civil Code. Members may be represented by others who are not members of the board, but voting by proxy for more than two members shall not be allowed. The assembly meeting is chaired by the president of the Board of directors. Should the president be unable to chair, the vice-president shall assume such responsibility. Should both be unable to chair, the assembly meeting shall appoint a Chair. The Chair appoints a secretary and, if s/he deems it necessary, two poll clerks. It is up to the Chair of the meeting to check the regularity of the proxies and in general the right to take the floor at the meeting. The proceedings of the assembly meetings are recorded on an appropriate register, and signed by the president and by the secretary and, possibly by the poll clerks.

Article 7

Duties and restrictions

The NPO is not allowed to:

- get involved in activities other than those mentioned in the by-laws, with the exception of those which can be considered as strictly related to them;
- distribute, even in an indirect way, incomes, cash flows, funds, stocks or assets during the life of the organization, unless assignment or distribution of such are imposed by law or executed in favour of other NPO's which by law, statute or regulations are part of the same unitary structure;
- utilize any incomes or cash flows outside the institutional activities or others strictly related to these, but only for the implementation of statutory activities.

The NPO is specifically obliged to:

- devolve its own assets on other NPO's or on public benefit services after dissolution;
- prepare the annual financial statement;
- guarantee the uniform rules of the associative relation without time restrictions and with the right to vote for members of legal age;
- use in its name and in whatsoever symbol or badge or communication publicly addressed the verbal phrase "socially useful non-profit organization" or the acronym NPO.

Article 8

Dissolution of the NPO

The dissolution of the NPO is approved by a special assembly meeting which shall provide to the appointment of one or more liquidators. The dissolving NPO is obliged

to devolve its assets to other non-profit organizations or to public benefit services, after consultation with the monitoring authority referred to in Article 3, paragraph 190 of Law 662/1996.

Article 9

Disputes

All social disputes that may arise among the members, and between these and the association and its bodies, shall be submitted, with the exclusion of any other jurisdiction, to the competence of three arbitrators appointed by the ordinary assembly meeting. They shall make decisions *ex bono et aequo* without procedural formalities. Their arbitration award shall be incontrovertible.

N.B. : *these are the official bylaws regulating the life of AK in Italy. As to the life of AK in other countries, the bylaws may be amended, with the exception of Articles 1, 2, 7, 8 and 9, which cannot be amended.*