



## BYLAW

Annex “B” to No. 13384 / 10157 of the Register

## STATUTE OF THE

**“Packaging Ethical Charter Foundation - Third Sector Entity”**  
or, in short, **“Ethical Packaging Charter Foundation - TSE”**

### ARTICLE 1 - NAME AND HEADQUARTERS

**1.1** ET established the foundation called “Packaging Ethical Charter Foundation - Third Sector Entity” or, in short, “Packaging Ethical Charter Foundation - TSE” (hereinafter, the “Foundation”), pursuant to Legislative Decree 3 July 2017 n. 117 and subsequent amendments (hereinafter, the “Third Sector Code”).

The Foundation responds to the principles and legal framework of the donor foundation, within the broader foundation genre governed by the Third Sector Code and, to the extent not provided for and compatible by it, by Articles 14 and following of the Civil Code.

The Foundation can and must use the acronym “Third Sector Entity” or “TSE” only once it has been registered in the “Single National Register of the Third Sector”.

**1.2** The headquarters of the Foundation is in Milan, at the address established by the Board of Directors with its own resolution.

**1.3** The purposes of the Foundations shall apply to the Italian country as a whole.

### ARTICLE 2 - PURPOSE AND ACTIVITY

**2.1** The Foundation is a non-profit organization and shall exclusively pursue civic, solidarity and socially useful purposes by carrying out, on an exclusive or primary basis, one or more activities of general referred to the art. 5 of the Third Sector Code, interest in the form of voluntary action or the free provision of money, goods and services, or on a mutual basis or of production or exchange of goods and services.

More precisely, the Foundation shall pursue its purpose on the basis of the priorities laid down by the social bodies and according to its financial resources, by carrying out the following activities of general interest:

- ) Promotion and spreading of the packaging as a tool of progress and civilization through the dissemination of the science that governs the functions which it has to carry out, while respecting sustainable development.
- ) Dissemination of a fair “packaging” culture through the following primary actions:
  - Support to advanced university education
  - Technical and legal commission on sustainability dealing with the insights of specific topics relating to packaging sustainability
  - Promotion and Implementation of the “Ethical Packaging Charter”, i.e. shared principles to design, manufacture, use the packaging in an informed and sustainable way

- Education in secondary schools, activities all attributable to those referred to in letters d),

e) g) and h) of Article 5 of the Third Sector Code, ie in the context of:

-) Education and Professional training, in accordance with Law No. 53 of 28 March 2003, and subsequent amendments, as well as cultural activities of social interest with educational purposes

-) Interventions and services aimed at protecting and improving the environmental conditions and a wise and reasonable use of natural resources, barring the commonly performed activity of collection and recycling of urban, special and hazardous waste, as well as animal protection and prevention of stray dogs in accordance with Law No. 281 of 14 August 1991

-) Support to graduate and post-graduate education

-) Support to scientific research of specific social interest

The following purposes of the Foundation are included:

- Cultural promotion, training, education and update of individuals who work in the areas of activity on a professional or voluntary basis

- Promotion of or participation in research activities on topics of specific interest in the areas which the Foundation is active in, also through the implementation of experimental initiatives.

**2.2** - In order to pursue its purposes, the Foundation may also:

a) Conclude any act or agreement deemed appropriate, also to finance the agreed operations, among which, without excluding any other:

taking over loans and mortgages in the sole interest of the Foundation in the short or long term, the rent, the operation under license or commodatum, the proprietary or surface right purchase of properties, the conclusion of agreements of any kind which may be also filed in public registries, with Public or Private Bodies, deemed appropriate and useful to pursue the purposes of the Foundation.

b) Run and manage estates owned, leased, borrowed or otherwise owned, while also preparing and approving projects and works of consolidation and extraordinary maintenance.

c) Conclude agreements and contracts of trusted management of part of the activities.

d) Take part in associations, bodies and institutions, either public or private, whose activity aims at, either directly or indirectly, achieving the purposes similar to those of the Foundation. The Foundation may participate in the establishment of the foregoing bodies, where appropriate, and, if this is the case, it shall enclose the financial statements thereof to its budget.

e) Establish or participate in the foundation, always for secondary or instrumental purposes, either directly or indirectly, the accomplishment of the institutional purposes, of corporations, as well as to participate in companies of the same kind. If this is the case, it shall enclose the financial statements thereof to its budget.

f) Promote and organize shows, events, congresses, meetings,

while publishing the relevant acts or documents, and all the initiatives to promote a consistent contact between the Foundation and the other operators of the equivalent reference sectors.

g) Carry out any other suitable activity or support to pursue the institutional purposes.

**2.3** - ET is also allowed to carry out activities other than those of general interest, provided that these activities are of an instrumental and secondary nature with respect to activities of general interest, according to the criteria and limits set out in the Third Sector Code.

### ARTICLE 3 - ASSETS AND MANAGEMENT FUND

**3.1** - The Foundation shall work to pursue its purposes and its own funding with its assets income and with any income derived from the performance of its activity.

**3.2** - The Foundation assets is the set of goods and financial resources used to pursue its purpose, which consist of:

-) Endowment fund equal to Euro 100,000.00 (one hundred thousand point zero zero)

-) Annual shares expressly allocated for the increase in assets

-) Any surpluses in the year

-) Goods, donations, contributions earned for any reason whatsoever

The assets may be increased by:

a) Assets income

b) Contributions of natural persons and legal persons, either public or private

c) Revenues, legacies and donations

However, the obligation to provide for the preservation and maintenance of the assets shall remain, without prejudice to the possibility of its transformation.

**3.3** - More precisely, the resources to pursue the statutory purposes of the Foundation consist of the following:

a) Income of its assets

b) Revenues from its activities

c) Any donations, legacies, bequests and inheritances of movable and immovable assets, without prejudice to their intended use as stable patrimony decided by the administrative body

d) Oblations and income from fundraising and collections

e) Contributions of public and private individuals

f) Any other income

### ARTICLE 4 - FOUNDER AND BODIES OF THE FOUNDATION

**4.1** - The “Italian Packaging Institute” (with head office in Milan, tax identification number 00266710284, VAT number 04839620152) shall take on the role of Founding Body.

**4.2 - Foundation Bodies:**

- a) Board of Directors
- b) President and Vice-Presidents
- c) Past President
- d) Director
- e) the Supervisory Body
- f) the Statutory Auditor

**ARTICLE 5 - BOARD OF DIRECTORS**

**PRESIDENT**

**VICE-PRESIDENTS**

**HONORARY PRESIDENT**

**5.1 - The Board of Directors consists of 5 (five) members and, more precisely:**

- The President of the “Italian Packaging Institute” Association
- Two Vice-Presidents of the “Italian Packaging Institute” Association
- The member appointed by the President of the Board of Governors of the “Italian Packaging Institute” Association
- The “Past President” of the “Italian Packaging Institute” Association

**5.2 - The President of the Foundation and the two Vice-Presidents of the Foundation are, respectively, the President and the two Vice-Presidents of the “Italian Packaging Institute” Association.**

The “Past President” of the Foundation is the Past President of the “Italian Packaging Institute” Association.

He/she shall only be in charge of spreading the name and the purposes of the Foundation, without any representative power nor any delegation of institutional tasks which shall be reserved for the other bodies of the Foundation.

**5.3 - The Board of Directors and its members shall remain in office until the corresponding members of the Board of Governors, the President and the two Vice-Presidents of the “Italian Packaging Institute” Association remain in office.**

**5.4 - The Board, called and chaired by the President shall:**

- ) Promote and coordinate the activities of the Foundation.
- ) Appoint the Director (excluding its members), on the proposal of the President, and decide on his/her remunerations.
- ) Decide on the roles of the Foundation bodies.
- ) Act as control body on the transparency and fairness of the activities of the Foundation, as well as their effectiveness and consistency with respect to the statutory goal.
- ) Decide on the change in the registered office and the opening of new offices.
- ) Decide any change in the Bylaw with the favourable vote

by an absolute majority of its directors in office.

-) Draw up and approve the final balance sheet no later than April of the following year.

-) Define the guidelines and decide on the donations of the Foundation.

-) Define the guidelines for the investments of the Foundation's assets.

-) Decide ordinary and extraordinary management acts.

-) Approve internal regulations, if any.

-) Decide on the termination of the body and the transfer of the assets in accordance with article 9 (nine).

-) Assign powers to both the President and the single members of the Board, within the limits laid down by its resolution taken and filed as provided by law.

For each members of the Board, at the time of the appointment, specific roles to be performed within the scope of the Foundation's activities may be expected.

**5.5** - The President shall have legal and administrative responsibility of the Foundation. He/she shall call and chair the Board of Directors, he/she shall be in charge of the execution its resolutions, he/she shall take the necessary decisions for the organization, the staff and the sound administration of the activities of the Foundation, after consultation with the Board, or, in case of matters of urgency, he/she shall inform it at a later stage.

The President may delegate his/her powers regarding the management of the Foundation to a Director, by specifying contents and limitations of such power.

The President, in case of absence or impediment, shall empower the Vice-Presidents for a limited and fixed period of time.

The President may grant ad negotia powers of attorney and/or powers of attorney to appear in court to third parties.

**5.6** - The following persons may not be appointed members of the Board of Directors if they:

- Fall within one of the conditions provided for by article 2382 of the Italian Civil Code.

- Are employees of the Foundation or have a paid working relationship with it.

- Hold the roles of European Parliament, Italian Parliament, member of the Italian Government or the Italian Constitutional Court.

- Are members of other constitutional or constitutionally relevant bodies or bodies of the European Union and ordinary or special Courts.

- Hold the role of Alderman.

The roles of the members of the Board of Directors shall be usually free of charge, except for the reimbursement of costs incurred for the fulfilments of the function. ET empowered the Board of Directors to establish an indemnity, for one or more directors, in relation to

particular functions.

The members of the Board of Directors shall forfeit their office after three unjustified absences.

The following are considered causes of exclusion from the Board of Directors:

- Failure to comply with the statutory rules and regulations issued.
- Having performed actions that may cause harm to the assets or image of the Foundation.
- The occurrence of one of the conditions of incompatibility.

The exclusion shall be decided by the Board of Directors by secret ballot and by an absolute majority of its members, by reasoned act.

**5.7** - The Board of Directors, called by the President by the submission of the agenda, shall meet any time the President deems it necessary or upon the request of at least one of its directors.

The Board shall be called by the President by the invitation sent to its members or to the Statutory Auditor who shall receive the notification by registered letter, fax, e-mail or any other means whose reception is guaranteed, at least five days before the meeting or in case of urgency by telegram, fax or e-mail or any other means whose reception is guaranteed, at least twenty-four hours before.

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

The resolutions, if not otherwise laid down by the Bylaw, shall be approved by a majority of the voters. Abstaining directors shall be excluded from the calculation. In the event of a tie, the President shall have the casting vote.

The meetings of the Board of Directors may also be held by audio-conference or video-conference, under the conditions referred to in the previous paragraphs.

The minutes of the resolutions of the Board shall be filed into a specific register in chronological order and signed by the President and the Secretary.

## ARTICLE 6 - THE DIRECTOR

**6.1** - The Director of the Foundation shall be appointed by the Board of Directors on proposal of the President.

The Director must not be a member of the Board of Directors.

**6.2** - The Director shall supervise the activity of the Foundation on its whole.

He/she shall be in charge of the operation of the Foundation and shall supervise all its departments and functions.

The Director shall collaborate with the President, especially in what regards staff hiring, according to the needs, in the implementation of the resolutions of the Board of Directors, and shall provide for the correspondence and drafting of the minutes of the Board of Directors and the preservation of the archive of the Foundation.

## ARTICLE 7 - THE SUPERVISORY BODY THE STATUTORY AUDITOR

**7.1** - The supervisory body monitors compliance with the law and the statute and compliance with the principles of proper administration, also with reference to the provisions of Legislative Decree 8 June 2001, no. 231, if applicable, as well as on the adequacy of the organizational, administrative and accounting structure and its concrete functioning.

It may also exercise the statutory audit of the accounts when the limits referred to in Article 31, paragraph 1 are exceeded. In this case, the control body is made up of statutory auditors registered in the appropriate register.

The control body also carries out tasks of monitoring compliance with the civic, solidarity and social utility purposes, with particular regard to the provisions referred to in articles 5, 6, 7 and 8. The supervisory body certifies that the social report has been drawn up in compliance with the guidelines referred to in Article 14 of the “Third Sector Code”. The social report acknowledges the results of the monitoring carried out by the control body.

The members of the supervisory body may at any time proceed, even individually, to acts of inspection and control and, to this end, they can ask the administrators for information on the progress of corporate operations or on certain business.

The supervisory body can be single-person or collegial. When it is collegial, Article 2397, paragraph 1, of the Civil Code applies.

Article 2399 of the civil code applies to the members of the supervisory body; they must be chosen from the categories of subjects referred to in Article 2397, second paragraph, of the Civil Code. In the case of a collegial supervisory body, the aforementioned requirements must be possessed by at least one of the members.

The supervisory body attends the meetings of the Board of Directors. The minutes of the supervisory body must be transcribed in a specific register.

The supervisory body remains in office for three years and can be reconfirmed.

The supervisory body is appointed from among those enrolled in the Register of Statutory Auditors, in the first instance by the founding body and, subsequently, by the President of the Order of Chartered Accountants of the district where the headquarters of the Foundation is located, which also establishes the fee.

**7.2** - The Statutory Auditor shall be appointed among the individuals registered in the Registry of Statutory Auditors, in the first instance by the Founding Body and then by the President of the Order of the Chartered Accountants of the district where the Foundation is located, who shall also establish the remuneration.

The audit on the assets, economic and financial management of the Foundation shall be carried out by a Statutory Auditor, without

prejudice to further controls provided by law on private legal persons. The Auditor shall oversee the management of the Foundation, supervise the compliance with the legal requirements and the Bylaw and make sure that the company books are properly kept.

The Auditor shall make sure that the company books are properly kept and that the financial statements correspond to the accounting books and records.

The Auditor shall take part in the meetings of the Board of Directors.

The minutes of the Auditor shall be filed into a specific register.

The Auditor shall remain in office for three years and may be reappointed.

## ARTICLE 8 - FINANCIAL STATEMENTS - PROFITS

**8.1** - The financial year of the Foundation shall start on the 1st of January and shall end on the 31st (thirty-first) of December of each year.

**8.2** - The Body must draw up the annual financial statements. The Budget shall be approved no later than 30th (thirtieth) April of the following year.

**8.3** - The financial statements shall be accompanied by a report that shows the activity as a whole and the sound administration in the different sectors which the Foundation has been active in, also with reference to the single provisions performed throughout the year.

The Auditor's report shall be enclosed to the financial statements.

**8.4** - The banking services shall be entrusted to well-known solid banks appointed by the Board of Directors.

**8.5** - Profits and surplus income, as well as reserves and provisions constituted therewith shall be used for the performance of institutional activities and those directly connected.

It is strictly prohibited to distribute, even indirectly, profits or lend goods or provide services to the Administrators on more favourable terms and to those who, for any reason whatsoever, work for the Foundation, are its employees or are in any case part of it.

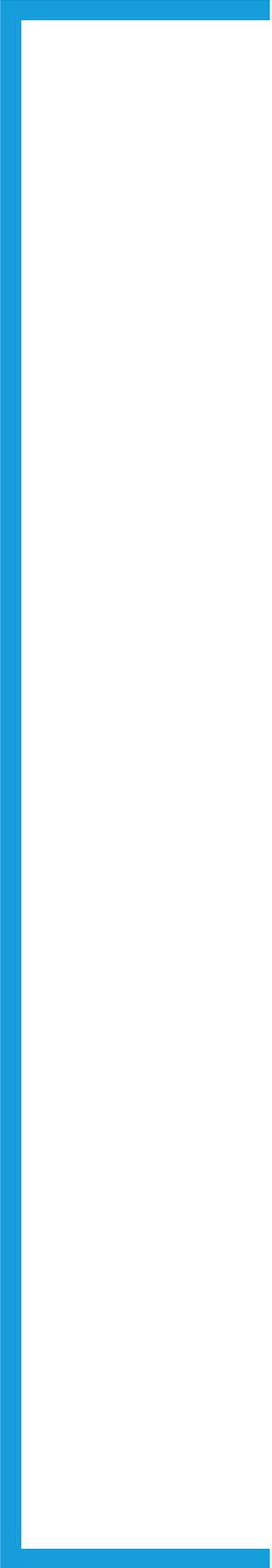
## ARTICLE 9 - TERMINATION

**9.1** - The foundation has unlimited duration.

**9.2** - If and when the statutory purposes are terminated or have become impossible or poorly useful or the assets have become insufficient, the Board of Directors, by an absolute majority of its members, shall approve the termination of the Foundation.

**9.3** - In the event of termination, for any reason whatsoever, the assets shall be liquidated in the manner provided by law.

**9.4** - The Foundation, after liquidation, and subject to the positive opinion of the Office of the Single National Register of the Third Sector, without prejudice to a different destination imposed by law,



must transfer its assets to other foundations of the Third Sector that pursue similar purposes and carry out similar activities of general interest on a national level.

*Signed: Alessandra Fazio.*

*Signed: Eloisa Alessandra Luini. Notary Public. Place stamp here.*



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