

STATUTE
of the Association
“THE HEART OF CHILDREN ONLUS”

NAME AIMS LOCATION

Art. 1

An association named:

“THE HEART OF CHILDREN ONLUS”

has been set up.

According to and due to the effects of art.10 and subsequent of the D.Leg.vo 4.12.1997 n. 460, (Italian law Decrees) the association adds to its name the qualification of Non Profit Making Organisation (in brief ONLUS) which constitutes its particular distinctive mark and to such aim the wording will be used in all communications and presentations of the same.

The duration of the Association is unlimited.

Art. 2

The Association is non profit making.

It intends to pursue solely and exclusively social welfare aims.

The association has as goal the support of activities and initiatives which help children who are affected by congenital heart disease and above all to promote on a wide scale the development of child heart surgery and all the branches connected to this in poor and/or developing countries.

To reach its aims the Association proposes to:

- locate one or more foreign Centres which are seriously motivated to develop child heart surgery in “selected” countries where medical, clinical and political conditions are favourable;
- seek contacts, help and collaboration even at association, institutional and government levels so as to reach its aims;
- take care of the formation both theoretical and practical of the local doctors and nurses with the collaboration of the International Heart School of Bergamo (Italy) of agencies, institutions and organisations which have similar aims and also through activities of cardiology and heart surgery and post surgery follow ups in loco;
- take upon itself, when necessary, the organisational, structural, and instrumental needs so as to start up a local activity destined to grow and become autonomous in time;
- assure in the selected location the continuity of help needed, the collaboration and verification of the results obtained;
- promote “missions” in poor or developing countries by highly qualified teams to carry out operations of heart surgery on children;

- make possible, with economic and organizational aid, transfers to Italy to undergo heart surgery where particular medical, economic and logistic situations have been found.

The Association may not carry out any other activities than those above specified.

The Association may, however, carry out other those activities which are directly connected to the institutional ones, that is, accessory, in as much as they integrate them, within the limits allowed by the law D. Lgs. 4th December 1997 n. 460 and its subsequent modifications and integrations.

Art. 3

The associations is located in Como via G. Ferrari, 14.

ASSETS

Art. 4

The assets are made up of:

- a) the initial assets;
- b) the fees paid by the members and any voluntary contributions made the same according to functional needs of the Association;
- c) contributions made by public agencies and other single persons or bodies;
- d) any grants, donations and legacies;
- e) activities promoted by the Association as charity works, such as sales, lotteries, special events and evenings etc.

MEMBERSHIP

Art. 5

Any person without any distinction who shares the aims of the Association who wishes to join, and is accepted by the Committee, may become an ordinary member, both a physical person or judicial person.

The Committee may also, with the unanimous consensus of the members, attribute the name of Honorary Member to persons or agencies who have distinguished themselves in collaborating and sustaining the activities of the Association.

On admission the members will pay the fee which will be decided annually by the Committee. The Committee can also decide to set a higher annual fee which gives the right to those who pay it to be "Supporter Members". The member will receive a receipt for the fees paid and the Committee will make sure that the member's name is written in the Register of Members.

The association fee is not transferable and cannot be revalued.

All members are equal with regards to their relationship with the association and conditions which govern the association.

Anyone, either a physical person or a judicial person may be considered a “friend” of the association if they sustain the Association financial though they are not members.

Art. 6

Membership ceases upon death, resignation or exclusion.

Exclusion may be decided by the Committee against members if:

- a) they are absent without justification for two consecutive meetings or in any case if their behaviour is contrary to the aims of the same association;
- b) if they do not pay up, wholly or partially the annual fee;
- c) if they do not fulfil their duties as members of the association or duties undertaken towards the Association;
- d) said measure will be communicated to the member declared excluded who, within thirty days from receipt of the measure, may appeal to the members by registered letter addressed to the President of the Association.

Art. 7

Organs of the Association are:

- the Assembly of Members
- the Committee
- the President
- the Board of Auditors

MEETINGS

Art. 8

All members have the right and duty to participate in the Meetings.

The Meetings are called by the Committee.

For the validity of any of the decisions taken on first convocation, the presence of at least half of the members is necessary either personally or by proxy. Any decision taken will be by majority vote.

If a second convocation should become necessary, the meeting will be deemed valid whatever number of members may be present and any decision will be taken by simple majority.

For any decision to be taken which modifies the Statute in any way, it will be necessary to have a favourable vote of at least half of the members.

The Members will meet at least twice per year. It is the Members who will have the right to make decisions on the following:

- the approval of the budget plan and the final statement;
- the nomination of the Committee;
- the nomination of the Auditors;
- the approval and modifications of the Statute and any regulations and rules;
- any other business which the Committee intends to submit to the Members.

The Meeting is called by sending each member a written notice to this effect at least eight days before the date of the meeting.

Any of the members may ask to be represented by another member. However no member may represent more than two other members. Each member has the right to one vote.

ADMINISTRATION

Art. 9

The Committee is made up of a number of members which may vary from three to 12 and can even include non-members. It remains in office for three years or the least possible time established on nomination. Its members may be re-elected.

The Committee elects its President if s/he has not been elected by the members, and if necessary, a Vice President and a Secretary.

The Secretary must write up the minutes of the meetings.

Should a member of the Committee resign or in any case forfeit the right to remain a member, the Committee may co-opt a substitute who will remain in office till the expiry due for the entire Committee.

The Committee is invested with all powers of ordinary and extraordinary administration with regards to the management of the Association, except for those powers which the Law or the Statute reserve to the Members.

The Committee draws up the budget plan and the final statement and submits them to the members for approval.

It establishes the fees of the association and establishes the means by which the funds necessary for the day to day running and extraordinary expenses are to be found.

The Committee may draw up a set of regulations to discipline and organise the activity of the Association which will have to be submitted to the members for approval.

The Committee makes its decisions by absolute majority of its members; it is convened by the President, the Vice President or by a third of its members.

The Committee meets at least eight days before the general meeting, by written notice sent via ordinary mail or via facsimile, if the interested parties agree to this. In case of urgent matters the meeting may be called by sending a telegram at least two days before the days foreseen for the meeting.

THE PRESIDENT

Art. 10

The President or in case of his/her absence or impediment, the Vice President, is the legal representative of the association with regards to third parties and before the Law and executes the decisions taken by the Committee.

BOARD OF AUDITORS

Art. 11

The Board of Auditors is nominated by the members whenever it deems necessary to do so. It is made up of three members who have the necessary professional capacity, and need not necessarily be members of the Association, and whose task it is to audit the

correctness of the running of the association with regards to the Law and the Statute, and prepares an annual report when the budget is to be approved.

BUDGET

Art. 12

The accounting period closes on the 31st December of every year. Within the 30th April the Committee will submit to the members a final financial statement regarding the preceding year, and within the 31st December, the budget plan relating to the following year.

The financial statement will have to remain available at the premises of the association during the thirty days preceding the meeting called to approve it.

Any profits or proceeds brought forward will have to be used only to realise those activities expressly set out in Art. 2 above.

Profits or proceeds as also funds, reserves or capital will not be distributed, not even indirectly, while the Association is active, except in those cases when the destination and distributions are imposed by law, or are distributed in favour of other non profit making organisations which by law, statute or regulations are part of the same and only structure.

Art. 13

The Association will cease to exist as set out in art 27 of the Civil Code:

- a) when the patrimony is insufficient with respect to the aims;
- b) for the other causes listed in Art. 27 C.C..

In case of dissolution of the Association, for any reason, the assets will be devolved to another non profit making social welfare organisation or for public utility, having heard the controlling organism as per art. 3 paragraph 190 Law 23th December 1996 n. 662, unless the laws in force at the moment of dissolution dispose otherwise.

FINAL NORMS

Art. 14

For any other item not included in the present statute reference must be made to the Civil Code and laws which govern the matter.

Signed Carlo STRAZZA
 Vittorio VANINI
 Mariagrazia CANTONI
 Isabella PRATESI
 Rachele TALAMONI
 ARIENTI Tiziana
 Stefania MARZO
 Angela NOVI
 Simone CHIANTINI Notary Public

Milan. 22nd December 2003