

CHARTER

The undersigned: Vladimir Nanut, Stefano Pilotto, Andrea Tracogna, Francesco Venier, Donata Vianelli, Federica Seganti declare and agree the following:

1) Vladimir Nanut, Stefano Pilotto, Andrea Tracogna, Francesco Venier, Donata Vianelli, Federica Seganti have together formed, in accordance with articles 36 and following of the Italian Civil Code, a non-profit Association, as defined in article 18 of the Italian Constitution, named the “MIB Alumni Association”.

2) The Association shall have its headquarters in Trieste, in Via Marchesetti 6.

3) The Association shall have an unlimited duration.

4) The Association has as its purpose the promotion and consolidation of the relationships between the Alumni of the MIB School of Management of Trieste (hereinafter also called “the School”) and the MIB School of Management, as well as between the Alumni themselves. The Association shall carry out, both in Italy and abroad, all the activities that may be useful and necessary for the achievement of its purpose, which includes the following objectives:

- to promote the exchange of experiences and contacts between the Alumni and the School;
- to gain visibility and prestige for the MIB School of Management at national and international level;
- to stimulate the process of international development and the growth of the MIB School of Management;
- to encourage donations and moral and material support in favour of the initiatives of the MIB School of Management.

5) The Association shall be governed by the By Laws annexed to the present Charter under the letter “A”, and form an integral and substantial part of the same.

6) The founding members appoint, with the present Charter, Vladimir Nanut as Honorary President and Stefano Pilotto as President and Andrea Tracogna, Francesco Venier, Donata Vianelli and Federica Seganti as members of the Governing Council, with the tasks of setting up and determining the composition of the association’s organs within one year from the present date. In particular, until the organs are formed, the President shall be responsible for the admission of Members.

7) Membership of the association is free. Each member, however, must register with the association by completing the form prepared by the Governing Council.

8) The first Assembly for the constitution of the Governing Council and for the definitive appointment of the President shall be convened within one year by the President of the Association.

9) The expenses and taxes for the present Charter, annexes and subordinate documents, shall be charged to the School.

The undersigned parties request the notary authenticating the present Charter to issue the original (in which the same is formed).

Trieste, 9 April 2005

Annex “A” to the Charter dated 9 April 2005, registered on the date of 11 April 2005 with series no. ...

as approved by the Members’ Assembly on 8 October 2005

BY LAWS “MIB Alumni Association”

Art. 1 Name, headquarters, duration, identification

- 1.1 The Association named “MIB Alumni Association”, with headquarters in Trieste, Via Marchesetti 6, is established in accordance with art. 18 of the Italian Constitution and arts. 36 and following of the Italian Civil Code.
- 1.2 The Association is a non-profit organisation and is established for an indefinite period.

Art. 2 Purpose

2.1 The purpose of the Association is the promotion and consolidation of the relationships between the Alumni of the MIB School of Management of Trieste (hereinafter also called “the School”) and the MIB School of Management, as well as between the Alumni themselves. The Association shall carry out, both in Italy and abroad, all the activities that may be useful and necessary for the achievement of its purpose, which includes the following objectives:

- to promote the exchange of experiences and contacts between the Alumni and the School;
- to gain visibility and prestige for the MIB School of Management at national and international level;
- to stimulate the process of international development and growth of the MIB School of Management;
- to encourage donations and moral and material support in favour of the initiatives of the MIB School of Management.

Art. 3 Members

3.1 The Association includes the following categories of members:

- a) Ordinary Members
- b) Contributing Members
- c) Honorary Members
- d) Student Members

Those who have taken part in and completed one of the following educational programmes at the MIB School of Management can be part of the Association as Ordinary Members and Contributing Members: MBA in International Business, Master in Insurance and Risk Management (MIRM), Master in Tourism Management (MTM), Executive MBA, MBA in Wine Business, Origni residential Specialisation Courses. This list of programmes shall be periodically updated by the Governing Council.

3.2 The Ordinary Members are those who meet the requirements set forth in article 3.1, admitted to the Association at their express request.

3.3 Ordinary Members who in different times and in different ways have contributed also materially to the initiatives and the development of the School can become Contributing Members. The designation as Contributing Member shall be established by the Governing Council.

3.4 The Honorary Members are physical or juridical persons admitted to the Association even if they do not meet the requirements set forth in article 3.1 for special merit attained in relation to the School, or for merit gained in the field of study cultivated by the MIB School of Management or for merit developed during the course of their economic and entrepreneurial activities. Those who have gained an *honoris causa* diploma from the School are Honorary Members of the School by right. The Honorary Members shall be appointed by the Governing Council.

3.5 The Student Members by right are those enrolled in the MIB School of Management's programmes set forth in article 3.1 and only for the duration of their course.

3.6 Membership is terminated in the case of withdrawal or expulsion.

Art. 4 Organs of the Association

4.1 The organs of the Association are:

- a) The Assembly;
- b) The Governing Council;
- c) The President;

d) The Honorary President.

Art. 5 The Assembly

5.1 The Assembly is made up of all the Ordinary and Contributing Members as well as of the Honorary Members.

5.2 The Assembly shall approve annually the general guidelines addressing the activities of the Association and the action plan, proposed by the Governing Council. The Assembly shall also resolve on all the items placed on the agenda by the President.

5.3 The Assembly shall be convened and chaired by the President at least once a year, and in any case when the necessity arises or when it has been requested by at least one-twentieth (1/20th) of the Members. The Assembly shall be convened by means of facsimile or e-mail, to be sent to each Member entitled to attend the assembly, at least 15 days before the date set for the meeting.

5.4 The President shall set the agenda. Further items may be added to the agenda at the request of at least 50 Members, upon written request presented at least twenty days before the Assembly.

5.5 Members may be represented in the Assembly by other Members by means of written proxy, delivered, also by fax, to the headquarters of the Association. No member may hold more than five proxies.

5.6. The Assembly shall be duly constituted, at the first sitting called, when at least half the Members are present or represented by proxy; at the second call independently of the number of participants. The President shall establish the validity of the Assembly. The resolutions shall be adopted by simple majority of those present.

5.7 The present By Laws may be changed, on proposal by the Governing Council, with vote in favour by two thirds of the Assembly consisting of at least ten per cent of the Members.

Art. 6 The Governing Council

6.1 The Association is managed and administered by the Governing Council made up of:

- 6 Councillors elected by the Assembly, amongst the Ordinary Members, the Contributing Members and the Honorary Members;

- 6 Councillors appointed by the Director of the MIB School of Management.

6.2 The Governing Council shall appoint the President; the Governing Council shall be convened by the President, by means of facsimile or e-mail, with at least 5 days notice.

6.3 The Governing Council may appoint, amongst its own members, a Secretary and a Treasurer of the Association, establishing their related responsibilities and powers.

6.4 The Governing Council shall be responsible for the admission and expulsion of all the Members. For any dispute regarding the relations between the Members and the Association and the relations between Members on issues concerning the Association, the Governing Council shall listen to the binding opinion of the Honorary President.

6.5 The Governing Council recognises and values the activities of structures formed by spontaneous groupings within the Association.

6.6 The members of the Governing Council shall take part in the Assembly with the right to speak and make proposals.

6.7 The meetings of the Governing Council are duly constituted when at least half the councillors are present. The Governing Council may meet also in video or audio conference or with other legally appropriate means. Resolutions are passed by simple majority of those present.

Art. 7 The President

8.1 The President shall be elected by the Governing Council, he/she shall be the legal representative of the Association also in legal proceedings, and shall convene and chair the Assembly and the meetings of the Governing Council. He/she shall promote and coordinate the activities of the Association, ensuring their operation. He/she may propose to the Governing Council, for their approval, the appointment of one or more Vice Presidents amongst the members of the Governing Council itself, specifying their responsibilities.

Art. 8 The Honorary President

7.1 The Honorary President shall be Prof. Vladimir Nanut, founder of the School, and his appointment is for life. He represents a continuous reference point for the School and the MIB Alumni Association, contributing to defining the fundamental objectives

and activities of the Association. The Honorary President takes part with the right to speak in the meetings of the Governing Council.

Art. 9 Absence of remuneration and duration of appointments

9.1 All the appointments related to the organs are honorary and without remuneration, have a three-year term and are renewable.

Art. 10 Costs of the Association's operations

10.1 All the costs of the Association's operations shall be charged to the School.

Art. 11 Dissolution and liquidation

11.1 The Assembly, on proposal by the Governing Council, may resolve to dissolve the Association with a vote in favour by two thirds of the Assembly constituted by at least ten percent of the Members, appointing the liquidators.

Any matters not covered by these By Laws shall be decided with reference to the Italian Civil Code.