

Articles of Association of the Italian foundation 'Wisedāna Foundation ETS'

Art. 1

Name and location

A Foundation named 'Wisedāna Foundation ETS' is established.

The Foundation has unlimited duration and is based in Via Cesare Correnti, 12 - Milan 20123, Italy. The Board of Directors has the right to transfer the location of the registered office, provided that it is within the territorial limits of the Province of Milan.

Art. 2

Purpose

The Foundation, which is a non-profit organization, was established with the aim of supporting activities of general interest for the pursuit of civic, solidarity, and socially useful purposes carried out in the national and international territory. In particular, the Foundation works to achieve humanitarian purposes with reference to the values and principles of Buddhist culture.

The Foundation pursues its purposes by carrying out, exclusively or principally, the activities of general interest, as set out in Article 5 of Legislative Decree 117/2017 et seq.:

- d) education and vocational training, within the meaning of Law No. 53 of 28 March 2003, as amended, as well as cultural activities of social interest with an educational purpose;
- e) interventions and services aimed at safeguarding and improving the conditions of the environment and the prudent and rational use of natural resources, with the exclusion of the activity, habitually exercised, of the collection and recycling of urban, special and hazardous waste, as well as the protection of animals and the prevention of straying, pursuant to Law No. 281 of 14 August 1991;
- f) interventions for the protection and enhancement of the cultural heritage and landscape, pursuant to Legislative Decree No. 42 of 22 January 2004, as amended;
- i) organization and management of cultural, artistic or recreational activities of social interest, including activities, including publishing, promoting and disseminating the culture and practice of voluntary work and activities of general interest referred to in this Article;
- u) charity, long-distance support, free transfer of food or products referred to in Law No. 166 of 19 August 2016, as amended, or disbursement of money, goods or services in support of disadvantaged persons or activities of general interest under this Article;
- w) promotion and protection of human, civil, social and political rights, as well as the rights of consumers and users of the activities of general interest referred to in this Article, promotion of equal opportunities and mutual aid initiatives, including time banks referred to in Article 27 of Law No. 53 of 8 March 2000 and solidarity purchasing groups referred to in Article 1, paragraph 266 of Law No. 244 of 24 December 2007;

To this end, the Foundation, by way of example but not limited to:

1. carries out philanthropic activities in support of national or international projects and initiatives with the above-mentioned aims;
2. supports Buddhist monasteries and centres around the world, also through cooperation with other organizations, institutes and/or private individuals;
3. organizes events, conferences, debates, seminars and in general events of a cultural nature with reference to the above-mentioned purpose;
4. joins and/or participates directly in national and international organizations, unions, bodies, federations with the same and/or similar purposes and aims;
5. supports educational activities worldwide, including undergraduate and postgraduate training;
6. supports activities and initiatives also of an educational nature in the socio-health field aimed at alleviating human suffering;

7. collaborates and supports research and scientific outreach activities carried out by national and international academic institutions;
8. promotes interventions and services aimed at protecting and improving the conditions of the ecosystem, including the protection of animals;
9. promotes activities to protect human, civil, social and political rights;
10. realises and supports publishing, documentation and research activities, publication and dissemination of essays, pamphlets, books, writings, audio-visual and multimedia material related to the institutional aims;
11. activates information and communication campaigns and the development of fundraising strategies aimed at enhancing and/or creating new interventions;
12. participates in regional, national, European calls for tenders.

Pursuant to Article 6 CTS, the Foundation may also carry out all activities, other than those of general interest, provided that they are secondary and instrumental to the latter, identified by a specific resolution of the Board of Directors.

Pursuant to Article 7 of Legislative Decree 117/2017, the Foundation may also carry out fundraising activities, even in an organized and continuous form, including through solicitation to the public or through the sale or provision of goods or services of modest value, using its own resources and those of third parties, including volunteers and employees, in compliance with the principles of truthfulness, transparency and fairness in relations with supporters and the public.

For the direct and indirect realisation of its purpose, the Foundation may collaborate with other organizations/associations in the development of initiatives that are in line with its aims.

The Foundation may, if it is necessary, enter into agreements or conventions with both public and private entities for the achievement of the social aims.

Art. 3

Assets

The Foundation's assets consist of the assets received as an endowment, described in the Articles of Association.

These assets may be increased by donations, bequests, legacies and oblations of movable and immovable property, possibly placed in separate administrations, according to the will of the donors.

The Foundation may acquire assets from other entities and undertake to maintain, as far as possible, their original purpose, provided that this does not conflict with its own aims.

The assets should be invested in such a way as to obtain the highest possible income compatible with prudent management and the long-term preservation of their value.

The Foundation's assets are used to carry out its statutory activities and for the exclusive pursuit of civic, solidarity and socially useful purposes.

Art. 4

Revenue

For the fulfilment of its purposes, the Foundation has the following income:

- income from the assets;
- income from initiatives promoted by the Foundation;
- proceeds from fundraising;
- contributions from the state, public bodies, private companies or individuals;
- contributions from European and international bodies;
- donations, oblations or legacies in kind or in cash and any other income not expressly intended to increase the assets;

- reimbursements, fees, revenues or income, however they may be called, deriving from activities carried out for the exercise of institutional activities;
- any other income arising from activities other than institutional activities;
- tangible, intangible and financial fixed assets;
- any other income intended for institutional activities.

Art. 5
Foundation Bodies

The Bodies of the Foundation are:

- the President;
- the Board of Directors;
- the Supervisory Board;
- the Audit Board.

Art. 6
Board of Directors

The Board of Directors consists of three to seven members, including the President who is elected as stipulated in Article 10 of these Articles of Association.

The other members are elected by the outgoing Board of Directors, which also determines the number of members for the entire term of office.

Members hold office for three financial years and may be re-elected. Their term of office expires with the installation of the new Board.

Art. 7
Disqualification and exclusion

Board members shall fall from office after three consecutive unjustified absences.

The grounds for exclusion from the Board of Directors are:

- non-compliance with the statutory rules and regulations issued;
- performing acts that damage the Foundation's assets or image;
- the occurrence of one of the incompatibility situations.

Exclusion is decided by the Board of Directors by secret ballot and by absolute majority, with a reasoned decision.

Should one or more members of the Board of Directors cease to hold office for any reason, the person who appointed them shall appoint a new member to replace them.

If, during a term of office, the majority of the Directors leave office at the same time, the entire Board lapses.

Art. 8
Powers of the Board of Directors

The Board of Directors shall:

- approve amendments to the Articles of Association by an absolute majority of the Directors in office;
- draw up and approve the annual budget and the social report, if any;
- establish directives and decide on the Foundation's disbursements;
- lay down guidelines concerning the investment of the Foundation's assets;
- deliberate on matters of extraordinary administration and acts of ordinary administration;
- approve any internal regulations;

- appoint the statutory Audit Board and the Supervisory Board, if any;
- resolve to dissolve the Foundation and devolve its assets in the manner provided for in Article 16;
- set up any executive committees;
- confer any delegation of functions both to the President and to individual members of the Board, within the limits identified by its own resolution adopted and deposited in accordance with the law.

Art. 9 Meetings

The Board of Directors, convened by the President by sending the agenda, normally meets in ordinary session three times a year and extraordinarily whenever the President deems it necessary or at the request of at least one third of the Directors.

The Board is convened by the President by means of an invitation sent to the members of the Board and the Audit Board, without any formal obligation, provided that any suitable means is used to certify its receipt by the interested parties, at least five days before the meeting or, in cases of urgency, at least twenty-four hours beforehand.

The Board of Directors may also meet remotely. Meetings of the Board are valid if the majority of its members are present.

Unless otherwise provided for in the Articles of Association, resolutions must be passed by a majority of those voting, excluding abstentions from the count. In the event of a tie, the President's vote prevails.

Art. 10 The President

The President is the legal representative of the Foundation vis-à-vis third parties and in court, with the power to appoint lawyers to represent the Foundation at any level of jurisdiction, as well as to issue special powers of attorney for the performance of certain acts or categories of acts.

The President is appointed by the Governing Council of the Italian Buddhist Union and holds office for life.

Should the President cease to hold office for any reason, the Governing Council of the Italian Buddhist Union will proceed to appoint a new President, who will hold office for life.

A Vice President may also be appointed, to whom the President may delegate some of his functions. The President:

- convenes and chairs the Board of Directors;
- ensures the implementation of the resolutions of the Board of Directors and maintains relations with the authorities and public administrations;
- signs the deeds and whatever is necessary for the conduct of all business that is resolved upon, supervises the proper administration of the Foundation, ensures compliance with the Articles of Association and promotes their reform when necessary;
- adopts any measure in case of necessity and urgency, submitting it to ratification by the competent Board at the first meeting following its adoption.

Art.11 Supervisory Board

The Supervisory Board is appointed by the Board of Directors.

The Supervisory Board may also be monocratic. If collegial, it must consist of three members.

The members of the Supervisory Board hold office for a term of three years and must be chosen from among the categories of persons referred to in Art. 2392(2) of the Civil Code.

The Supervisory Board, pursuant to Art. 30 CTS, monitors compliance with the law and the Articles of Association and compliance with the principles of proper administration, also with reference to the provisions of Legislative Decree No. 231 of 8 June 2001, if applicable, as well as the adequacy of the organizational, administrative and accounting structure and its actual functioning.

It may also perform the statutory audit even if it is monocratic, provided that it consists of statutory auditors entered in the appropriate register.

The Supervisory Board also performs the task of monitoring the observance of civic, solidarity and socially useful purposes with particular regard to the provisions of Articles 5, 6, 7 and 8 of Legislative Decree 117/2017 and certifies that the social report has been drawn up in accordance with the guidelines set out in Article 14 of the CTS.

The members of the Supervisory Board may at any time also individually carry out acts of inspection and control and, to that end, may request information from the directors on the course of the Foundation's operations or on certain business affairs.

Art.12

Audit Board

The Audit Board, whether single or collective, is appointed by the Board of Directors, if the requirements of Article 31 of the CTS are met, and if the audit has not been assigned to the Supervisory Board.

Members must be entered in the register of statutory auditors.

The Audit Board shall control the administration of the Foundation, supervise the observance of the law and the Articles of Association, and ascertain that the Foundation accounts are properly kept.

The Audit Board holds office for three years and its members may be reappointed.

Art.13

Financial statements and social report

The Foundation's financial year runs from 1 January to 31 December of each year.

The Board of Directors approves the annual financial statements, prepared in accordance with Article 13 of Legislative Decree 117/2017, within the legal deadlines for filing them with RUNTS. The annual financial statements consist of a balance sheet, income statement and notes to the financial statements. The Board also prepares the mission report, in which it documents, if necessary, the secondary and instrumental nature of the various activities referred to in Article 6 of Legislative Decree 117/2017.

If the conditions set forth in Article 14 of Legislative Decree 117/2017 are met, the Board of Directors shall draw up, in accordance with the provisions of the law, and approve the social report to be filed with RUNTS by 30 June of each year and to be published on its website.

Art.14

Corporate books

The Foundation, in accordance with the provisions of Article 15 of Legislative Decree No. 117/2017, shall adopt the corporate books referred to in Article 13 of Legislative Decree No. 117/2017 and shall comply with any other regulations that may be applicable.

The obligation to keep the following corporate books applies in particular:

- the book of meetings and resolutions of the Board of Directors and the Supervisory Board;
- the book of volunteers who carry out activities on a non-occasional basis.

Art.15

Volunteers

The Foundation may make use of volunteers, who express their willingness to contribute to general interest activities in a personal, spontaneous and gratuitous manner, without direct or indirect profit-making purposes and exclusively for social solidarity purposes pursuant to Article 17 of Legislative Decree 117/2017.

The Foundation registers volunteers who carry out their activities on a non-occasional basis.

The Foundation must insure volunteers against accidents and illness related to the performance of the volunteer activity, as well as for third-party liability pursuant to Article 18 of Legislative Decree 117/17.

The volunteer's activity cannot be remunerated in any way by the beneficiary.

The volunteer may only be reimbursed the expenses actually incurred and documented for the activity performed, within maximum limits and conditions established in advance by the Foundation itself, which in any case must comply with the limits established by Legislative Decree 117/2017.

The status of volunteer is incompatible with any form of employment or self-employment relationship and with any other paid employment relationship with the organization of which the volunteer is a member or through which he or she carries out his or her voluntary activity.

Art.16 Extinction

In the event of the dissolution or extinction of the Foundation for any reason whatsoever, the assets shall be devolved, by resolution of the Board of Directors and subject to the positive opinion of the Office referred to in Article 45, paragraph 1, Legislative Decree 117/2017 et seq. to other Third Sector entities operating for the achievement of purposes similar to its institutional aims or for public benefit purposes in accordance with the provisions of the Articles of Association or of the competent corporate board or, failing that, to the Italia Sociale Foundation.

Art.17 Final provision

For all matters not provided for in these Articles of Association, the provisions of the Third Sector Code pursuant to Legislative Decree No. 117 of 3 July 2017 and the Civil Code shall apply, insofar as applicable.