

Dott. Sandro Serra
NOTAIO
Via della Zecca, 1 - 40121 Bologna
Tax Code SRR SDR 39D02 A944L
VAT registration number 03387700374

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**REGISTRATION OF AN ASSOCIATION
OF SOCIAL PROMOTION
PURSUANT TO LAW 383 OF DECEMBER 7th, 2000
ITALIAN REPUBLIC**

The day twentyeighth of the month of January of the year two thousand and two

1-28-2002

In Bologna, Via della Zecca, 1.

Before me, Dr. **SANDRO SERRA** Notary, registered member of the District of Notaries of Bologna, resident in this city, are present:

- POSSATI Stefano, Mr., born in Bologna on December 23rd, 1950, resident in Bologna, Via Santo Stefano No. 34, entrepreneur, Tax Code PSS SFN 50T23 A944R, Italian citizen;
- EVANS Robert Henry, Prof., born in Bristol (United Kingdom) on April 1st, 1937 resident in Bologna, Galleria del Leone n. 1, University Professor, Tax Code VNS RRT 37D01 2114F, US citizen, who declares a good knowledge of the Italian language;
- ZAMAGNI Stefano, Prof., born in Rimini on January 4th, 1943, resident in Bologna Via Boldrini no. 6, University Professor, Tax Code ZMG SFN 43A04 H294Q, Italian citizen;
- DRAKULICH Bart, born in Frankfurt (Germany) on December 8th, 1970, resident in Colorado Springs (Colorado, USA) 5455 Mule Deer Drive, administrator, Tax Code DRK BRT 70T08 ZLL2F, US citizen, who declares a good knowledge of the Italian language;
- FINELLI Francesca Elisa, Med. Dr., born in Bologna on April 13th, 1957, resident in Bologna, Galleria del Reno 3, physician, Tax Code FNL FNC 57D53 A944A, Italian citizen;
- SAVIGNI Sergio, dr., born in Bologna on December 20th, 1940, resident in Pianoro (BO), Via F.lli Dall'Olio no. 30, certified accountant, Tax Code SVG SRG 40T20 A944K, Italian citizen;

The appearing persons, the identity of whom I Notary am certain of, having the legal requirements, in mutual agreement and with my consent, declare that they renounce the presence of witnesses to this act, through which the following is agreed upon and established:

Article 1

Mr. Stefano POSSATI, Prof. Robert Henry EVANS, Prof. Stefano ZAMAGNI, dr. Bart DRAKULICH and Dr. Francesca Elisa FINELLI, as sole Founding Members, agree to establish, pursuant to Law 383 of December 7th, 2000, a non-profit association for social advancement, called "ITALIAN-AMERICAN ASSOCIATION OF CULTURE AND STUDIES LUCIANO FINELLI FRIENDS OF THE JOHNS HOPKINS UNIVERSITY", in short form "FRIENDS OF THE JOHNS HOPKINS UNIVERSITY".

Article 2

The association is based in Bologna, Via Belmeloro no. 11

Article 3

The aim of the Association is the promotion and support of cultural activities in the Italy and abroad, encouraging the development of initiatives intended for the cultural and social education among the members and citizens, through the use of all the possible means of information.

Focus of the Association activity is the study, research, debate, publishing initiatives, education and updating in the areas of culture, economy, social issues, international relations and political sciences, by means of courses, conferences and publications.

Members can also enjoy recreational activities and services organized to favor a greater knowledge as well as social integration.

Particular attention is devoted to the organization of language courses, the development of teaching methods and the formation of research groups. The Association can also act as a services center for associations, categories and centers that pursue objectives that coincide, even partially, with its own purposes.

Particular attention will be devoted to the organization of language studies, the development of methodologies and educational methods and the setting up of research groups. Additionally, the Association is intended as a service structure for associations, categories and centers pursuing objectives even partly coinciding with its own purposes. Particular attention will be paid to the Bologna Center School of Advanced International Studies of Johns Hopkins University, based in Bologna, Via Belmeloro no. 11.

The Association also intends to:

- a) favour, by establishing scholarships and / or research awards, the access to advanced studies for worthy and capable Italian and non Italian people;
- b) finance, in whole or in part, the activation of chairs or courses at universities or institutes in the areas referred to in this article;
- c) provide for the collection of historical, artistic or scientific documents, through exhibitions, debates and conferences;
- d) carry out any other activity in compliance with and in the framework of the articles of association.

Article 4

The Association has an unlimited duration and is regulated by its statute made of no. 21 (twenty-one) articles. After I notary had read out the articles of association, they were approved and signed by the appearers. The articles of association are herewith attached as attachment "A" so that they will be integral and substantial part of the present deed. The statute actually specifies the purpose, assets, rules on the association organization and administration, as well as the rights and duties of the members and the conditions for their admittance.

Article 5

The Association will be managed by a Governing Council formed by 5 (five) members.

Mr. Stefano POSSATI, Prof. Robert Henry EVANS, Prof. Stefano ZAMAGNI, dr. Bart DRAKULICH and Dr. Francesca Elisa FINELLI, as sole Founding Members, proceed to the appointment of the association's position and they appoint, with no time limits except for revocation or resignation, the members of the Governing Council:

Mr. Stefano POSSATI, Prof. Robert Henry EVANS, Prof. Stefano ZAMAGNI, dr. Bart DRAKULICH and Dr. Francesca Elisa FINELLI, appearers as above identified, who accept.

The above-mentioned members of the Governing Council appoint:

Mr. Stefano POSSATI, President;

Prof. Robert Henry EVANS, Vice-President;

Prof. Stefano ZAMAGNI, Secretary General;

dr. Bart DRAKULICH, Treasurer – Bursar;

Dr. Francesca Elisa FINELLI, Counsellor.

In compliance with art. 13 of the statute, Mr. Stefano POSSATI, Prof. Robert Henry EVANS, Prof. Stefano ZAMAGNI, dr. Bart DRAKULICH and Dr. Francesca Elisa FINELLI, as sole Founding Members, appoint Dr. Sergio SAVIGNI, appearer as above mentioned, as President of the Board of Auditors, and he accepts the appointment.

All the current and consequent expenses of this act will be assumed by the Association, that accepts them.

Upon request, I Notary have received this document, partly written by myself and partly by a trusted person, in part with a typing machine with permanent tape on five pages made of two sheets and thus far starting the sixth page, and I read it to the appearing persons who approve it and with me Notary subscribe to it.

Signed by Stefano Possati,

Signed by Robert Henry Evans,

Signed by Stefano Zamagni,

Signed by Bart Drakulich

Signed by Francesca Elisa Finelli,

Signed by Sergio Savigni

Signed by SANDRO SERRA NOTAIO

ARTICLES OF ASSOCIATION

ESTABLISHMENT - OFFICES - DURATION - PURPOSES

1) ESTABLISHMENT AND OFFICES

It is hereby established the cultural Association named:

- "LUCIANO FINELLI ITALIAN-AMERICAN ASSOCIATION OF CULTURE AND STUDIES FRIENDS OF THE JOHNS HOPKINS UNIVERSITY ", in short form "FRIENDS OF THE JOHNS HOPKINS UNIVERSITY".

The Association is based in Bologna, Via Belmeloro no. 11, and it is regulated by the present Articles of Association, by the appropriate law provisions and by Law no. 383 of December 7th, 2000.

2) CHARACTER OF THE ASSOCIATION

The Association has a volunteer character and is a non-profit organization.

Members are required to have a correct behavior both in the internal relations with other partners and with third parties, and to accept the provisions of this statute. The Association may participate as a member in other clubs and / or Associations with similar purposes as well as in organizations with cultural and humanitarian purposes.

3) DURATION OF THE ASSOCIATION

The duration of the Association is unlimited.

4) PURPOSES OF THE ASSOCIATION

Aim of the Association is the promotion and support of cultural activities in Italy and abroad, encouraging the development of initiatives intended for the cultural and social education among the members and citizens, through the use of all the possible means of information.

Focus of the Association's activity is the study, research, debate, publishing initiatives, education and updating in the areas of culture, economy, social issues, international relations and political sciences, by means of courses, conferences and publications.

Members can also enjoy recreational activities and services organized to favor a greater knowledge as well as social integration.

Particular attention is devoted to the organization of language courses, the development of teaching methods and the formation of research groups. The Association can also act as a service center for associations, categories and centers that pursue objectives that coincide, even partially, with its own purposes.

Particular attention will be paid to the Bologna Center School of Advanced International Studies of Johns Hopkins University, based in Bologna, Via Belmeloro n. 11.

The Association also intends to:

- a) favour, by establishing scholarships and / or research awards, the access to advanced studies for worthy and capable Italian and non Italian people;

- b) finance, in whole or in part, the activation of chairs or courses at universities or institutes in the areas referred to in this article;
- c) provide for the collection of historical, artistic or scientific documents, through exhibitions, debates and conferences;
- d) carry out any other activity in compliance with and in the framework of the articles of association.

MEMBERS

5) REQUIREMENTS OF THE MEMBERS

Italian or foreign interested natural persons, with democratic feelings and behaviors, can become members of the Association in unlimited number, as long as adults.

Public or private bodies can become members, with aims and purposes consistent with those listed in Article 4.

The Association is formed by: Honorary Members, Founding Members and Supporting Members. The Governing Council can in any moment give any other Member the prerogative given to the Founding Members.

Honorary Members: the title of Honorary Member may be granted by the Governing Council to those eminent persons to whom the Association believes convenient to bestow this homage.

Honorary members may be:

- Dignitaries, distinguished for public recognition;
- Persons who have rendered acknowledged services to the Association.

Honorary members are exempt from the payment of any contribution; they can vote in Assemblies but they cannot be elected to the Association's positions.

Founding Members: Founding Members are those who have participated in the constitution of the Association by taking part in the constitution act.

Furthermore, the status of Founding Member may be assigned by the Governing Council to other members or to persons / entities which are deemed suitable for this office.

Supporting Members: in order to be admitted as supporting members, an application has to be submitted to the Governing Council and the membership fee, established annually by the Governing Council, has to be paid at the time of application.

The Governing Council's decisions are final and do not need any motivation.

Becoming member of the Association is an autonomous and voluntary act, but adherents commit to respect the resolutions taken by the Association's representative Bodies, in accordance with the statutory powers.

Member may lose their status for the following reasons:

- because of resignation, to be notified in writing at least 3 (three) months before the end of the year;
- for relinquishment, i.e. for the loss of some of the basic requirements under which admission occurred;

- For delayed or missing payment of membership dues.

6) ASSOCIATION'S ORGANS:

Organs of the Association are:

The Assembly;

The Governing Council and, within it, the Chairman;

The Board of Auditors.

ASSEMBLY

7) PARTICIPATION IN THE ASSEMBLY

The Members' Assembly is the Association's sovereign organ and consists of all registered Members in good standing with the payment of membership dues.

Members entitled to participate both in the ordinary and extraordinary Assembly are all the: Honorary Members - not entitled to vote, Founding, and Supporting and Members.

The Assembly is convened ordinarily at least once a year within three months after the societal year closure in order to approve the annual actual balance, renew the societal positions if required and present the budget plan.

Moreover the Assembly may also be convened in both ordinary and extraordinary session:

- a) following a decision of the Governing Council;
- b) upon request, addressed to the Chairman of the Governing Council, by at least one third of the Founding or Supporting Members put together.

8) SUMMONS OF THE ASSEMBLY

Ordinary and extraordinary members' assemblies are summoned with a notice of at least 30 (thirty) days, by means of invitation to all Members sent by the Governing Council's Presidency. In urgent cases, the notice period may be reduced to 10 (ten) days.

9) ASSEMBLY MEETINGS AND RESOLUTIONS

The Ordinary Members' Assembly is validly constituted on first call with the presence of at least half plus one of the Members entitled to vote, and shall be effective with half plus one of the members present and entitled to vote.

The Ordinary Assembly on second call is duly constituted regardless of the number of attending Members, and shall be effective with the favorable vote of majority of the attendees.

The extraordinary Assembly is valid on both first and second call with the presence of at least 2/3 (two thirds) of the members entitled to vote and shall act with the favorable vote of the majority of the attendees.

Proxy can be assigned in writing exclusively to another member; it is prohibited to cumulate more than two proxies and absentee ballots are not allowed.

The meeting is chaired by the Chairman of the Governing Council or, in his/her absence, by the Vice Chairman and, in their absence, by a person designated by the Assembly.

Moreover, the Chairman of the Governing Council has the right, when he/she deems it appropriate, to call a Notary to draw up the minutes of the Meeting, the Notary acting as a Secretary.

Resolutions passed by the majority shall be binding on the minority, except for the right to withdrawal of the single members.

10) VOTE OF THE ASSEMBLY

The Assembly normally votes by a show of hands; by decision of the Chairman of the Governing Council and for particularly important topics, the vote can be carried out by secret ballot. The Chairman of the Governing Council may also, in this case, choose two scrutineers among those present.

11) TASKS OF THE ASSEMBLY

The Assembly has the following tasks:

a) In ordinary sessions:

- To discuss and vote on actual balances and on the advisory reports of the Governing Council;
- To deliberate on the general guidelines of the Association, on its performed and future activities in its various fields of competence;
- To decide on any other matter of ordinary character submitted for its approval by the Governing Council;
- To elect the members of the Governing Council,
- To elect the members of the Board of Auditors.

b) In extraordinary sessions:

- To deliberate on the Association's dissolution,
- To deliberate on proposed amendments to the Articles of Association;
- To deliberate on the transfer of offices of the Association,
- To deliberate on any other matter of extraordinary character submitted for its approval by the Governing Council.

GOVERNING COUNCIL

12) TASKS OF THE GOVERNING COUNCIL

The ordinary and extraordinary administration of the Association is delegated to the Governing Council.

The Governing Council shall have the following tasks:

- 1) to discuss the budgets and actual balances to be submitted to the Assembly approval;
- 2) to determine the registration fees of the courses organized by the Association, the membership fees of the Founding, and Supporting Members, the association fees, as well as the penalties for late or missed payments;
- 3) to decide on the admission of Honorary, Founding and Supporting Members;
- 4) to discuss and approve the Association activities programs, to be submitted to the Assembly;
- 5) to decide on any other matter of ordinary character submitted to its approval by the Assembly.

The Governing Council is composed of 5 (five) members always elected among the Founding Members and nominated for the first time in the Articles of Association.

The Governing Council remains in office for an unlimited period, except for revocation or

resignation.

The Governing Council shall elect a Chairman among its members; it legally represents the Association vis-à-vis third parties, in court as well as before all administrative and judicial authorities and has the power of signature; it also appoints a Vice Chairman, a Secretary, Treasurer-Bursar and an Advisor.

The Chairman of the Governing Council may grant, both to Members and to third parties, special or *ad negotia* powers of attorney for specific acts or categories of acts.

The Chairman oversees in particular the implementation of the Assembly and Governing Council resolutions.

In the event of resignation or serious impediment, judged as such by the Governing Council, the Council itself shall elect a Chairman until the next ordinary meeting.

The Governing Council meets, always in a single call, at least once a year and in any case every time the Chairman deems it necessary or when required by three members of the Council.

The Council shall act by a majority of the attendees.

The sessions and deliberations of the Governing Council are documented in minutes signed by the Chairman and Secretary.

The Councilpeople are required to maintain a strict confidentiality on the Governing Council decisions.

Only the Governing Council, with a specific resolution, has the right to disclose those resolutions which it is necessary and convenient to publicize.

BOARD OF AUDITORS

13) TASKS OF THE BOARD OF AUDITORS

The Board of Auditors shall, in the forms and limits of use, control the administration of the Association.

They will make their report to the Assembly relatively to the budget and actual balance prepared by the Governing Council.

The Chairman of the Board of Auditors shall be appointed for the first time in the Articles of Association.

The other two members of the Board shall be subsequently appointed by the Assembly.

The members of the Board of Auditors are appointed for three years, they can be re-elected and may be chosen in whole or in part among the people outside the Association, having regard to their competence.

FINANCE AND ASSETS

14) Association Revenue

The revenues consist of:

- a) the registration fees of the courses organized by the Association;
- b) the ordinary annual contributions established each year by the Governing Council;
- c) the fees of the Founding, and Supporting Members;

- d) any extraordinary contribution approved by the Members in relation to particular actions requiring availability exceeding the regular budget;
- e) voluntary contributions of members;
- f) agreements, donations, gifts and bequests from third parties or associates, voluntary contributions and extraordinary donations;
- g) contributions of public administrations, local authorities, banks and institutions in general and by the European Union and other international bodies;
- h) revenues from its assets.

Regular contributions are to be paid in a lump sum within August 31st (thirty-first) of each year.

Membership fees must be paid at the same time of the registration as a member of the Association.

Surplus funds, if any, must compulsorily be reinvested in institutional activities provided for in this Statute.

15) DURATION OF THE CONTRIBUTION PERIOD

Membership fees are due for the entire current societal year, whatever the registration time of the new Members.

A resigning member, or who ceases for some reason to be part of the Association, is required to pay the social contributions for the entire societal year in which he tendered his/her resignation.

GENERAL AND FINAL RULES

16) Societal year

The societal year begins on September 1st (first) and ends on August 31st (thirty-first) each year. The administration and keeping of the Association's accounts is entrusted to the Treasurer according to the directives of the Chairman of the Governing Council.

ECONOMIC AND FINANCIAL STATEMENT

17) The Governing Council must draw up the budget and the actual balance in the form of economic and financial statement.

The budget as well as the final balance must be approved by the Assembly every year, within three months of the societal year closure.

18) Articles of Association's amendments

The present Articles of Associations can be amended or integrated in any moment, as long as the variants, additions or changes are subject to approval by a simple majority of a specially convened extraordinary Members' Meeting.

19) Dissolution and Liquidation

The Assembly deliberates on the Association's dissolution by the affirmative vote of a majority of all Members. It will need to appoint one or more liquidators, choosing preferably among Members and establishing their powers.

In the event of termination of the Association, the entire societal assets derived from the dissolution must be donated to an association with similar goals and for public benefit purposes,

heard the control body referred to in Article. 3, paragraph 190 of the Law December 23rd 1996, no. 662.

20) Rules of Procedure

Special operating rules and enforcement of these Articles of Association can be eventually provided for with internal rules to be elaborated by the Governing Council, if the Assembly deems it necessary.

The regulation must be approved by the Members' Assembly to become active.

21) Renvoi

For all matters not provided for herein, reference should be made to the laws and to the general principles of the Italian legal system, to the extent applicable.

Signed by Stefano Possati,

Signed by Robert Henry Evans,

Signed by Stefano Zamagni,

Signed by Bart Drakulich

Signed by Francesca Elisa Finelli,

Signed by Sergio Savigni

Signed by SANDRO SERRA NOTAIO

[STAMP]
True copy of the original filed in my record
Signed as required by law
Released in photocopy
Bologna, May 9th, 2002
[Signature Sandro Serra Notary]