

## **The Udine International School Foundation**

### **The Statute**

#### **Art. 1 - Name and Address**

**1.1** “The Udine International School” Foundation is formally founded and declared a non-profit Foundation.

The address of the Foundation is in Udine at the “Istituto Monsignor F. Tomadini” in Via Martignacco, 187.

#### **Art. 2 - Objectives**

**2.1** The Foundation’s main statutory objective is the promotion of international culture by implementing a teaching program based on a European as well as an International model and its diffusion throughout the community.

In order to pursue this objective, the Foundation organizes, conducts and administers educational and training programs as well as cultural activities and refresher courses at all levels. These activities are subject to the approval without appeal of The Board of Directors which supervises and guarantees that all activities pursue the aims of the Foundation.

Within the framework of the European Union guidelines, “The Udine International School” promotes co-operation with other Italian or foreign institutions having similar objectives.

**2.2** In order to pursue these objectives, the Foundation will organise, conduct and administer a school in the province of Udine (Italy) with English as a teaching language, open to students of both sexes and all nationalities, comprising a Nursery School, Kindergarten, Elementary School, Junior High School and High School. It can also independently produce educational publications and software.

**2.3** “The Udine International School” offers a curriculum which gives its students the opportunity to obtain a diploma recognized in Italy as well as in other countries, thus providing them with ample choices of enrolment in Italian or foreign high schools and universities, or the possibility of pursuing an international professional career.

#### **Art. 3 - Founders and Supporters**

**3.1** The Founders of “The Udine International School” are “SAM Educational S.r.l.” based in Udine in Via Martignacco, 187 and the autonomous body “Ente Autonomo International School of Trieste” (heretofore referred to as “The International School of Trieste” based in Trieste in Via Conconello, 16 – Opicina - Trieste) who are the statutory founding partners.

In accordance with D.Lgs. dated April 16<sup>th</sup>, 1994 No. 297, Article 393, the educational programs of “The Udine International School” must be approved by the Board of Directors of “The International School of Trieste” which is responsible for issuing and granting diplomas at all levels.

**3.2** Other associations, public and private bodies can become part of “The Udine International School” if accepted by the two Founders and approved by the governing Board of Directors who will, in this case, be responsible for updating the Statute of the Foundation.

The following can become Founders:

**3.3** Any person, body or company can become a “Supporter” of “The Udine International School” by contributing to the assets of the Foundation with a contribution of no less than Euro 2.500 (two thousand five hundred) to be paid in one instalment. The Supporter must also agree to contribute for the following three years with at least Euro 2.000 (two thousand) for each financial year.

This amount will be re-evaluated every two years by the Board of Directors.

**3.4** Any person, body or company who/which contributes financially becomes “Financial Backer” of the Foundation.

#### **Art. 4 - Assets**

**4.1** The assets of the Foundation are made up as follows:

- the endowment fund made up of funds, real estate, personal property or other assets contributed by the founders for the pursuit of the objectives of the Foundation.
- contributions from public bodies or private parties, expressly allocated for the increment of assets;
- contributions to assets by local bodies or other bodies;
- exceeding revenues that can be allocated to the increment of assets, by means of a Board of Directors resolution.

The contribution given by “The International School of Trieste” consists essentially, if not exclusively, in providing UIS with didactic programs, assistance in the hiring of Italian as well as foreign teachers when necessary, advising in the negotiation of teacher contracts, thus guaranteeing that all teachers follow the guidelines and objectives of the above-mentioned program, the issuing of legally recognized diplomas to students who have successfully passed an exam assessing their knowledge of the Italian language. “The International School of Trieste” will collaborate in any other necessary way for the transfer of its know-how aimed at guaranteeing the standards necessary for the issuing of legally recognised diplomas as currently issued to its own students.

#### **Art. 5 – Management Fund**

The Foundation Management Fund supporting the pursuit of its objectives is made up of:

- a) public and private contributions;
- b) proceeds of its activities as per art. 2;
- c) financing and contributions from public bodies or persons that have not been expressly contributed for the increment of assets;
- d) contributions from Founders not expressly attributed to assets;
- e) surplus deriving from activities carried out by the Foundation.

The income and resources of the Foundation will be used for its operation and for the pursuit of its objectives.

#### **Art. 6 – Foundation Body**

**6.1** The following are the members of the Foundation Body:

- the President and eventually up to two Vice-Presidents;

- the Board of Directors.

**6.2** The Board of Directors, made up of 5 (five) to 11 (eleven) persons, has a four-year mandate and its members are:

- the President and Vice President of “SAM Educational S.r.l.”;
- a representative from the Board of Directors of “The International School of Trieste”;
- up to two members designated by “SAM Educational Srl”;
- a parent representative chosen among parents of children enrolled in the school, elected for a two-year term through elections open to all parents. Consequently, the election of the parent representative will take place twice within the duration of the Board of Directors mandate. The election of the first parent representative must take place within four months from the beginning of the first year of operation of the school and subsequently, according to the rules governing the appointment of the administrators;
- a representative elected by the Founders as per point 3.2, when they exceed ten.

If the Members of the Board, as mentioned above, are not appointed by the bodies or persons entitled to their nomination, or the designated ones do not accept the appointment by June 30<sup>th</sup> of the year of expiry of the Board’s mandate, the outgoing Board will proceed to appoint them by means of a simple majority vote.

The Board, by means of a majority vote, can itself appoint up to a maximum of three further members, should it repute them necessary for a more efficient pursuit of the Foundation’s objectives.

The Board will proceed, within 10 (ten) days from the nomination of the last member, as stipulated above, to the appointment of the President and one or two Vice Presidents, as it will deem appropriate.

If, for any reason one or more members of the Board (designated as above) cease their position before the expiry date of the Board’s mandate, the new members will immediately be replaced by the body or person having the right of appointment, within thirty days from the date of cessation. If, for any reason, they should fail to proceed to an immediate replacement, the Board will directly proceed to appoint the replacing members by means of an absolute majority vote.

If, for any reason, one or more members of the Board should cease their position, thus reducing the number of the remaining members to less than the minimum number mentioned above, the Board will continue to rule until these members are replaced or re-integrated using the same procedure as mentioned above.

**6.3** The members of the Board of Directors can be re-elected. The Directors do not receive any remuneration for their work, with the exception of reimbursement of expenses incurred, related to Board activities or in case a member is appointed to the position of Secretary.

However, an attendance fee to the board meetings can be granted to all Directors, or only to some, by means of a unanimous resolution of the Board.

**6.4** The Board of Directors is invested with full power to rule over current, as well as extraordinary management decisions and it has the faculty to carry out all the decisions it deems necessary for the pursuit of the Foundation’s objectives.

In particular, the Board of the Directors has the following functions:

- a) the approval of the annual budget including an outlining report, delivered by the President; approval of the Annual Report and its attached management statement;
- b) the approval of eventual changes in the Statute to be implemented by the favourable vote of two thirds of the members;
- c) the appointment of the President and Vice President;
- d) the appointment of one or more School Directors;

- e) the indication to “The International School of Trieste” of a person suitable to participate as representative of “The Udine International School Foundation” in the meeting of the Board of Directors of “The International School of Trieste”;
- f) the survey and approval of the scholastic programs prepared by the Director, introducing eventual changes deemed necessary in order to guarantee the recognition of the validity of the diploma;
- g) the definition of the criteria for admission of students to the school;
- h) the acceptance of the registration forms submitted to the Foundation.

The Board of Directors can entrust all or part of its functions to one or more of its members, prior to defining the limits of the functions and the eventual remuneration. The Board can also entrust its members to represent the Foundation within the limits of the designated functions.

### **Art. 7 – Board of Directors Resolutions**

**7.1** The Board of Directors is summoned by the President, with a minimum five-day advance notice to be sent by telefax and/or e-mail addressed to the telefax numbers or e-mail addresses indicated by each Director. These numbers and addresses will remain valid unless new ones are notified via registered mail.

The convocation must indicate the place where the meeting will take place, the date and time as well as the agenda.

The Board of Directors must convene an ordinary meeting at least three times per year as well as any time it is requested by at least three of its members. It will convene in the premises of the Foundation, or rather in the premises where the majority of didactic and educational activities take place.

**7.2** The Board of Directors is effective with the presence of the majority of its members. Any resolution is valid only with a favourable vote from the simple majority of the those present, unless differently provided for by the present statute. The President’s vote prevails only in the case of a tie vote.

### **Art.8 - Duties of the President and Vice Presidents**

**8.1** The President is elected by the Board of Directors amongst its members and is the legal representative of the Foundation.

**8.2** The President convenes and presides over the Board of Directors’ meetings and decides the agenda together with the Vice President or Vice Presidents. He or she supervises the pursuit of the objectives of the Foundation, the conformity of the statute and provides for its amendment when necessary. Amendments can be carried out only with the consensus of the majority of the members of the Board.

**8.3** In case of incapacity or absence by the President, the Vice President or separately each of the two Vice Presidents can perform the same functions.

### **Art. 9 - Fiscal Year**

**9.1** The Foundation’s fiscal year starts 1<sup>st</sup> September and ends 31<sup>st</sup> August of every year.

### **Art. 10 - Operating Profit**

**10.1** The operating profits must be entirely allocated to the pursuit of the institutional aims of the Foundation.

## **Art. 11 - Allocation of the Assets**

**11.1** In case of liquidation for any reason of the Foundation, the net residual assets will be allocated in conformity to the resolutions made by the Board of Directors, and can also be allocated in favour of the initial founders of the Foundation.

Should the Board of Directors fail to determine the allocation, the assets of the Foundation will be allocated to bodies which carry out similar activities or to the Friuli-Venezia Giulia Region. The Region will be obliged to allocate the assets for educational or cultural aims in an exclusively international context.

## **Art. 12 – Arbitration Clause**

**12.1** All controversies leading to arbitration which should arise between the Foundation and its Founders, the Administrators and the Liquidators, or between all or some of the former, regarding the validity, the effectiveness, interpretation and/or application of the Foundation's contract or of the Statute or any controversy arising from the respective duties and relations, will be settled by recurring to the traditional arbitration procedure and in accordance with the law. The controversy will be administered entirely by the Board of Arbitrators of the Udine Chamber of Commerce by applying the conciliation and arbitration law in force at the time of the request for arbitration.

For controversies which cannot be settled through arbitration, the Udine Court of Justice will have full jurisdiction, unless otherwise provided for by the law.