

Statute of the Association

(courtesy, Google automatic translation of the Italian original)

Art. 1 - Constitution and Headquarters

1. The Association called "**THE VOLTERRA PROJECT, SUMMER GUITAR INSTITUTE**" is established with headquarters in the Municipality of San Giuliano Terme, Via Carlo Goldoni n. 1/A.
2. The Association does not pursue profit-making purposes and cannot distribute profits among its members.
3. The duration of the Association is unlimited.

Art. 2 - Purpose and activities

The aim of the Association "THE VOLTERRA PROJECT, SUMMER GUITAR INSTITUTE" is to contribute to the diffusion and promotion of musical culture through the activation of musical and cultural initiatives, also in collaboration with other bodies, associations and/or schools, in the sphere of social aggregation and free time, for the promotion of the person and the quality of life, through the organization of musical and training events for young musicians and music students, schools, the elderly and voluntary associations operating in the social sector . The Association's activity is aimed mainly, but not exclusively, at musical teaching in the classical guitar sector.

The Association aims to create a new generation of guitarists prepared for the many and different aspects of the concert and guitar career in general, helping them to develop a more complete and less competitive approach to their activity, developing completeness and professional and artistic competence, health and physical resistance, entrepreneurial and communication skills. The Association also intends to spread knowledge and appreciation among the public of the classical guitar and its cultural heritage, as well as of classical music in

general, through demonstrations, public events, competitions, journalistic activities, and any other means suitable for this purpose. .

The Association operates mainly through the direct and personal action of its members, whose services are mainly free of charge; to achieve the social objectives it can also stipulate agreements or conventions with public, private bodies and other associations.

Art. 3 - The Members

1. The number of members is unlimited.
2. They are members of the Association, as
 - a. Founding Members, those who have signed the deed of incorporation and those who, being in possession of the same requirements set out below for Ordinary Members, will become part of the Association in the six months following its establishment.
 - b. Ordinary Members are natural persons, Italian or foreign, who possess, due to the activity carried out and personal prerogatives, artistic or professional requirements suitable to allow active participation in the Association's initiatives, contributing to the achievement of the statutory objectives

The students participating in the workshop automatically become Ordinary Members of the Volterra Project for one year starting from the year of participation. Payment of the annual fee is included in the registration costs.

Membership in the Association entails the obligation for the Member to observe the Statute, the resolutions of the statutory bodies and, in general, to fulfill all the obligations that the status of Member entails.

Applications for admission to the Association must be addressed to the Board of Directors and contain the declaration of acceptance of the rules and obligations

established by the Statute. Admission to the Association is decided by the Board of Directors by majority vote, in the first meeting following the submission of the application itself.

The status of Member is lost not only by resignation, but also by deliberate expulsion from the Assembly due to unworthiness or incompatibility with the aims of the Association.

3. The Board of Directors can welcome Supporting Members who provide economic support to the Association's activities, as well as appoint Honorary Members those people who have provided a particular contribution to the life of the Association itself or have distinguished themselves in the sectors of activity of interest to the Association.

Founding, supporting and honorary members are not required to pay the membership fee; supporting and honorary members, although having the right to participate in the meeting, do not have the right to vote.

Art. 4 - Loss of membership status

1. Member status is lost for:
 - forfeiture for failure to pay the membership fee;
 - resignation, which must be presented in writing to the Board of Directors;
 - expulsion deliberated by the Board of Directors for behavior conflicting with the aims of the Association.
1. Against any provision of the Board of Directors relating to the expulsion of the member, which must in any case contain the reasons for which it was decided, an appeal to the Assembly is permitted, which, after having listened to the reasons of the interested party, decides on definitive within thirty days of the submission of the appeal.

Art. 5 - Rights and duties of members

1. Members are required to:

- observe the rules of this Statute, the regulations approved by the assembly and the other decisions adopted by the corporate bodies;
- - pay the annual membership fee;
- carry out the activities previously agreed in favor of the Association.

2. Members have the right to:

- participate in all initiatives and events promoted by the Association;
- participate in the Assemblies and vote on its resolutions, directly or by proxy, with a maximum of three proxies per member;
- know the programs with which the Association intends to implement its social goals;
- propose projects and initiatives to be submitted to the Board of Directors;
- discuss and approve economic statements and activity programs;
- elect and be elected members of the corporate bodies.

Art. 6 - The Bodies of the Association

1. The bodies of the Association are:

- a. a) the Members' Meeting;
- b. b) the Board of Directors;
- c. c) the President;
- d. d) the Secretary;
- e. e) the Treasurer.

2. All associative positions are elective and free and have a duration of 5 (five) years.

Art. 7 - The Members' Assembly

1. The Members' Assembly is the sovereign body of the Association.
2. The Assembly is made up of all members and the ordinary members who are up to date with the payment of the membership fee and the founding members have the right to vote.
3. The meetings of the Assembly are ordinarily convened by the President, after consulting the Board of Directors, by means of a notice containing the agenda, place, date and time of the meeting on first call and possibly those of the meeting on second call; the notice must be displayed at the Association's headquarters at least ten days in advance and communicated to each member within the same deadline, even exclusively electronically.
4. The Assembly is convened in ordinary session at least once a year for the approval of the budget and the general lines of the program of the Association's activities and, also on an ordinary basis, whenever the need arises, at the request of the President or the Board of Directors or at least one tenth of the members, who propose the agenda. In this case the Assembly must be convened within thirty days of receipt of the relevant request by the President.
5. The Members' Assembly can be convened on an extraordinary basis for changes to the Statute, as well as for the dissolution of the Association itself.
6. The Assembly is validly constituted on first call with the presence of half plus one of the members entitled to vote and decides by majority vote of those present who have the right to vote on the issues on the agenda. On second call, the Assembly is validly constituted regardless of the number of participants and decides by majority vote of those present.
7. The tasks of the Assembly are:
 - elect the Board of Directors;
 - decide on the general lines of the activity program;

- approve the report on the activities carried out and the final balance sheet for the previous year;
- decide on the budget forecast for the following financial year;
- ratify the provisions within its competence, adopted by the Board of Directors for urgent reasons;
- decide on the regulations proposed by the Board of Directors;
- decide on all matters relating to corporate management.

8. The Assembly is chaired by the President, or in the case of his absence or impediment by the eldest of those present, while the minute-taking function is carried out by the Secretary or in the case of his absence or impediment by another person chosen by the President from among the present.

9. The meeting resolutions and minuted documents are displayed inside the company headquarters and remain subsequently available to members for free consultation.

Art. 8 - The Board of Directors

1. The Board of Directors is composed of a minimum of three up to a maximum of nine members, elected by the ordinary Assembly from among the members.
2. The Council remains in office for five years and its members are re-electable.
3. The Council, in its first session, elects the President, the Secretary and the Treasurer from among its members. The Council can also delegate to its members other functions relating to specific needs related to the Association's activities.
4. The Council is ordinarily convened by the President by means of a notice of meeting, containing the place, date, time of calling the meeting and the agenda, to be sent to the Directors at least five days before the meeting; on an extraordinary basis, it is convened when at least a third of the councilors request it.
5. Council meetings are valid when the majority of its members are present and the resolutions

are approved by an absolute majority of the votes of those present. A specific report must be drawn up of its resolutions by the Secretary, who signs it together with the President. This report is kept in the records and is available to Members who request to consult it.

6. The Board of Directors has the task of:

- formulate the program of the Association's activities and ensure its implementation according to the general lines approved by the Assembly;
- decide on members' applications for admission and determine the annual membership fee;
- draw up the final balance sheet, the budget estimate and the report on the activities carried out to be submitted to the Assembly;
- prepare the general lines of the program of activities to be submitted to the Assembly;
- set the date of the ordinary shareholders' meeting and convene the meeting where deemed appropriate;
- exercise, as a collegial body, all powers of ordinary and extraordinary administration to achieve the objectives of the Association;
- decide on the methods of participation of the Association in activities organized by other Associations or Bodies.

7. In the event of resignation of a member of the Board of Directors, this may be replaced by co-optation; however, the number of co-opted members must not exceed one third of the total members of the Council; in this case the Council lapses and new elections will have to be held. Any co-optations must be ratified by the Assembly in the first available session. The co-opted members of the Council expire together with the other members of the same at the end of the five-year period.

Art. 9 - The President

1. The President of the Association is elected by the Board of Directors from among its members by a majority of votes in secret ballot, remains in office for a period of five years and can be re-elected.

2. Has the signature and legal representation of the Association towards third parties.
3. The President carries out all the acts that bind the Association itself, presides over and convenes the Board of Directors, ensures the orderly conduct of its work and signs the minutes of the sessions.
4. He is authorized to collect and accept donations of any nature and for any reason from Public Administrations, Institutions and private individuals, issuing the relevant receipts.
5. He is authorized to stipulate, subject to the favorable opinion of the Board of Directors, agreements or conventions with public and private bodies or other associations.
6. In case of necessity and urgency, the President takes the measures within the competence of the Council, subjecting them to ratification by the Council itself at its first subsequent meeting.

Art. 10 - The Secretary

1. The Secretary draws up the minutes of the meetings of the Board of Directors and signs them with the President.
2. Keeps the list of members updated. Ensures suitable publicity of the association's deeds, registers and books.

Art. 11 - The Treasurer

1. The Treasurer takes care of every administrative and accounting aspect of the Association. He takes care of the management of the cash register and keeps the accounts, preparing the annual economic statement and the budget forecast from an accounting point of view.

Art. 12 - The social assets

1. The social heritage of the Association is indivisible and is made up of:
 - movable and immovable property owned by the Association;
 - goods of all kinds purchased by the Association to be used exclusively for the realization of its institutional purposes;

- various contributions, disbursements and bequests;
- any reserve fund.

2. The Association's revenue consists of:

- income deriving from one's assets;
- contributions from private individuals;
- contributions from the State, public bodies or institutions;
- annual membership fees and other types of contributions from members;
- any other type of income deriving from or connected to the activities carried out.

Art. 13 - The Budget

1. The financial year runs from 1 January to 31 December of each year. The annual budget must be presented to the Members' Assembly by April 30th of the following year for approval.
2. The forecast and economic planning for the following financial year is decided by the Members' Assembly with relevance to the formulation of the general lines of the Association's activity programme.
3. Profits or operating surpluses will be totally reinvested for the implementation of institutional activities and those directly connected to them.
4. The proceeds of the association's activities cannot, under any circumstances, be divided among the Members, even indirectly.

Art. 14 - Amendments to the Statute

1. The Statute binds all members of the Association to its observance and can be modified by the Assembly with the favorable vote of the absolute majority of those present.

Art. 15 - Dissolution of the Association

In the event of dissolution of the association for any of the causes provided for in this statute or

by law, one or more liquidators will be appointed who will be responsible for liquidating all assets and extinguishing liabilities.

The residual assets of the association, in the event of its dissolution for any reason, will be donated for social purposes, unless otherwise required by law.

Art. 16 - Final and transitional provisions

1. For anything not provided for by this Statute or by the Association's regulations, reference is made to the provisions of the Civil Code and the laws in force on the matter.

Signed Gianluca Pasotto

" Antigoni Goni

" Dr. Michele Rosa-Clot

" Dr. Barbara Bartolini Notary

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