

Digitally signed by GUIDO PEREGALLI
C: IT
O: NOTARIAL DISTRICT OF MILAN: 80052030154

Position no. 0084706-18

File no. 32,957

Volume no. 9,287

MERGER DEED

(Exempt from revenue stamp pursuant to Legislative Decree no. 460/1997)

ITALIAN REPUBLIC

In the year two thousand and eighteen, on the twenty-fourth day of the month of October

(24 October 2018)

In Milan, at the house on Via Cusani 10.

The following individuals personally appeared before me, **GUIDO PEREGALLI**, a notary in Milan, listed with the Milan Board of Notaries:

- **CHIESARA MARCO FRANCESCO ALFIO**, born in Milan on 19 December 1970, domiciled there for the office in Via Serio 6, an Italian citizen who declares acting as Chairman of the Board of Directors of the

- **"WE WORLD ORGANIZZAZIONE NON LUCRATIVA DI UTILITÀ SOCIALE,"** Foundation abbreviated as **"WE WORLD O.N.L.U.S.,"** with headquarters at Via Serio 6, Milan, a recognised Legal Entity under private law listed with the Registry of Legal Persons at the Milan Prefecture pursuant to Presidential Decree no. 361/2000 on 5 June 2009 under no. 1018 vol. 5 p. 5238, and listed with the Register of Non-Profit Organisations and with the Economic and Administrative section (R.E.A.) of the Milan Chamber of Commerce under no. 1759079, tax number 97241280151, VAT number 03993130966 (hereinafter also called only **"Absorbing foundation"**),

Vested with the necessary powers under the current Articles of Association and in implementation of the decision of the Board of Directors referred to in the minutes dated 9 July 2018 no. 32.811/9.194 of the file by my deed, a deed registered in Milan 6 dated 13 July 2018 under no. 29921 series 1T, and

- **DINA TADDIA**, born in Cento (Ferrara) on 11 October 1966, domiciled for the office in Bologna, Via Baracca 3, an Italian citizen, who declares acting as Chairwoman of the Board of Directors of the

- **"GRUPPO DI VOLONTARIATO CIVILE - G.V.C. ONG/ONLUS"** Association with headquarters at Via Baracca 3, Bologna, a recognised Legal Entity under private law listed with the Registry of Legal Persons at the Bologna Prefecture pursuant to Presidential Decree no. 361/2000 on 10 June 2005 under no. 654 vol. 4 p. 231, and listed with the Register of Non-Profit Organisations, tax number 80079710374 (hereafter also called the **"Absorbed Association"**).

vested with the necessary powers under the current Articles of Association and in implementation of the resolution of the extraordinary shareholders' meeting of associates referred to in the minutes dated 5 July 2018 file no. 23.314/14.929 of Dr Domenico Damascelli, a Notary in Imola, a deed registered in Imola on 13 July 2018 under no. 3118 series 1T.

The individuals who appeared, whose personal identity I, the Notary, am certain of,

WHEREAS

a) the **"GRUPPO DI VOLONTARIATO CIVILE - G.V.C. ONG/ONLUS"** Association, pursuant to the shareholders' resolution referred to in the

REGISTERED IN

MILAN 6

On 26 October 2018

under no. 43170 series 1T

EUR 200.00

aforementioned minutes dated 5 July 2018 file no. 23.314/14.929 of Dr Domenico Damascelli, entered in the Register of Legal Persons at the Prefecture of Bologna on 20 July 2018 under no. 654 p. 231 volume 4, and the "WE WORLD ORGANIZZAZIONE NON LUCRATIVA DI UTILITÀ SOCIALE" Foundation, pursuant to the resolution of the Board of Directors as referred to in the aforementioned minutes dated 9 July 2018 file no. 32.811/9.194 of my deed, entered in the Register of Legal Persons at the Prefecture of Milan on 18 July 2018 under no. 1018 p. 5236 volume 5, have decided to merge by absorption of the first into the second;

b) the deadlines set in Art. 2505 quater of the Italian Civil Code, mentioned by Art. 42 bis of the Italian Civil Code, have passed without any objections raised by creditors;

c) the deadlines referred to above expiring without effect also apply pursuant to and for the effects of Art. 2500 novies of the Italian Civil Code as this merger is also transformational given the different legal nature of the Entities participating in it;

NOW, THEREFORE

declare and agree as follows.

1) the "GRUPPO DI VOLONTARIATO CIVILE - G.V.C. ONG/ONLUS" Association and the "WE WORLD ORGANIZZAZIONE NON LUCRATIVA DI UTILITÀ SOCIALE" Foundation declare merging by the absorption of the first into the second, in implementation of the resolutions of the two Entities mentioned in the introduction, in accordance with the merger plan drawn up pursuant to Art. 2501-ter of the Italian Civil Code. (mentioned in Art. 42 bis of the Italian Civil Code) and filed for registration at the Prefecture of Bologna on 4 June 2018, as regards the Absorbed association, and at the Prefecture in Milan on 4 June 2018, as regards the Absorbing foundation, on the basis of the financial statements as at 31 December 2017 of the two Entities, respectively approved by both institutions on 26 May 2018, given that the Absorbed association has also prepared and approved financial statements as at 31 March 2018, accompanied by the governing body's report and of the list of creditors, to comply with the provisions laid down in the second paragraph of Art. 42 bis of the Italian Civil Code on the subject of transformations of Entities.

2) Consequently, due to the effect of this merger, the "WE WORLD ORGANIZZAZIONE NON LUCRATIVA DI UTILITÀ SOCIALE" Foundation shall automatically take over all the assets and liabilities of the "GRUPPO DI VOLONTARIATO CIVILE - G.V.C. ONG/ONLUS" Association, and thus all rights, loans, shares, claims, contracts, concessions, dealings, licenses, current accounts and activities, as in all its commitments and obligations, funding and liabilities that it will settle by the respective deadlines, not excluding or excepting any.

3) In addition, following the transfer of all the assets of the "GRUPPO DI VOLONTARIATO CIVILE - G.V.C. ONG/ONLUS" Association to the "WE WORLD ORGANIZZAZIONE NON LUCRATIVA DI UTILITÀ SOCIALE" Foundation, the latter will have the right to obtain the transcription and change of ownership to its name of all headings and entries wherever they exist in private and public registers to the name of the Absorbed association, even if not mentioned here, meaning that all the assets and liabilities, all rights, contracts, claims and shares of any nature, given

that the Absorbed association does not possess any registered immovable property or movable property or corporate holdings, are universally and automatically transferred to the Absorbing foundation as a result of this deed.

4) The parties appearing here, CHIESARA MARCO FRANCESCO ALFIO and DINA TADDIA, in their respective capacities as legal representatives of the two Entities participating in this merger, undertake to enter into any additional deed that may be required in addition to this instrument.

5) Following the merger referred to in this deed, they have fully implemented the aforementioned resolutions dated 5 July 2018 and 9 July 2018 respectively of the two Entities, with the consequence that, starting from the effective date of the merger, referred to below:

a) the name of the Absorbing foundation is changed to

"WE WORLD – G.V.C. Organizzazione Non lucrativa di Utilità Sociale," abbreviated as "WE WORLD O.N.L.U.S.";

b) the purposes and activities of the Absorbing foundation, indicated in Art. 2 of the Articles of Association are amended as follows:

**"Article 2
PURPOSE**

2.1 The Foundation is not for profit, is apolitical, and is not affiliated with any religious group.

2.2 The exclusive object and purpose of the Foundation is the pursuit of social solidarity, in particular social and social-healthcare assistance, and the protection of civil (human) rights, with special attention to the rights of women and children.

2.3 In particular, the Foundation's purposes in Italy and the world, on behalf of persons who are disadvantaged or otherwise deserving of social solidarity, is to provide programmes and projects with the following purposes:

a) development cooperation on behalf of economically less developed populations and in general the fight against poverty, including access to health, food security, water, socioeconomic development and environmental protection;

b) humanitarian aid during natural disasters and emergencies, including prevention and rehabilitation post-emergency;

c) preventing and solving problems of persons who are abandoned, marginalised, at risk of violence, or poor, in particular children, young people and women, migrants, and refugees;

d) instruction, promotion of quality in teaching, and education in world citizenship;

e) international volunteerism.

ACTIVITIES

2.4 To achieve its purposes, the Foundation may, among other things, engage in the following activities:

a) conclude all appropriate instruments or contracts, including for purposes of financing approved operations, such as but not limited to taking out loans, either short-term or long-term (exclusively on behalf of the Foundation), the acquisition, with either ownership or lease rights, of real property, entering into agreements of any kind with public or private bodies, including agreements that may be recorded in public registries, which are considered

appropriate and useful to achieve the Foundation's purposes;

b) administer and manage the movable property and real estate over which it has legitimate control as an owner, lessee, bailee or in any other capacity;

c) enter into agreements to outsource management of any portion of its activities, provided they do not involve serious economic burdens for the Foundation;

d) join or cooperate with other foundations, associations, or organisations in order to pursue the goals set out in this article;

e) collect funds from public bodies and/or private parties, according to the various methods identified;

f) handle the activity of recruiting, selecting, educating and training, and sending Italian and/or local technical personnel and/or volunteers to developing countries and/or assistance areas, in accordance with Italian laws on cooperation and development.

The Foundation may not engage in activities other than those mentioned, with the exception of those which are directly connected to such.";

c) the name of the Board of Promoters and Participants of the Absorbing foundation is changed to the "Board of Promoters", and is set up as a new body of the Foundation, besides the Board of Promoters, a Board of Members, reserved for members of the Absorbed association, thus providing new rules on the powers and functions of said two Boards;

d) the Absorbing foundation is henceforth governed by the new text of the Articles of Association which takes account of the amendments referred to in letters a), b) and c), and that, although already attached to the merger plan as well as the aforementioned minutes of 9 July 2018 for the approval of the plan by the Absorbing foundation, for completeness it is attached again under letter "a" to this deed to form an integral and essential part of it;

e) the Absorbing foundation is governed by a Board of Directors composed of 8 (eight) members who will remain in office, in derogation from the provisions of Art. 9 of the Articles of Association referred to above in letter "d", for 5 (five) financial years, and then with the date of the resolution to approve the financial statements for the last financial year of the office, in the persons of Messrs:

* MARCO FRANCESCO ALFIO CHIESARA, born in Milan on 19 December 1970, residing there at Via Zanella 59, an Italian citizen, tax number CHS MCF 70T19 F205S,

* DINA TADDIA, born in Cento (Ferrara) on 11 October 1966, residing at Via F. Barbieri 17/2, Bologna, an Italian citizen, tax number TDD DNI 66R51 C469X,

* ROSSELLA BERIA, born in Legnano (Milan) on 31 January 1956, residing at Avenue de Rumine 36, Lausanne (Vaud, Switzerland), an Italian citizen, tax number BRE RSL 56A71 E514Q,

* ELIO BORGONOVÌ, born in Rottofreno (Piacenza) on 24 April 1946, residing at Viale Beatrice d'Este 48, Milan, an Italian citizen, tax number BRG LEI 46D24 H593Z,

* ANNA MARIA FELLEGGARA, born in Borgonovo Val Tidone (Piacenza) on 18 January 1958, residing at Via San Donnino 14, Piacenza, an Italian citizen, tax number FLL NMR 58A58 B025J,

* IVAN SONCINI, born in Reggio nell'Emilia on 14 April 1948, residing there at Via A. Ferrari 32, an Italian citizen, tax number SNC VNI 48D14

H223E,

* CECILIA ROSELLI, born in Cesena (Forlì Cesena) on 23 August 1970, residing at Via Broccaindosso 44, Bologna, an Italian citizen, tax number RSL CCL 70M63 C573V;

* WAINER STAGNINI, born in Reggio nell'Emilia on 14 November 1967, residing at Via F. Petrarca 17/2, Montecavolo (Reggio Emilia), an Italian citizen, tax number STG WNR 67S14 H223O,

noting that the appointment of Chairman and Managing Director will be formalised by the Board of Directors during its first meeting;

f) the Absorbing foundation is controlled by a Board of Statutory Auditors composed of 3 (three) statutory members and 2 (two) alternates, who will remain in office, in derogation from the provisions of Art. 14 of the Articles of Association referred to above in letter "d", for 5 (five) financial years, and then with the date of the resolution to approve the financial statements for the last financial year of the office, in the persons of Messrs:

* ROBERTO CERIOLI, born in Reggio nell'Emilia on 24 September 1958, residing there at Via Marotta 5, an Italian citizen, tax number CRL RRT 58P24 H223W, listed with the Registry of Statutory Auditors under no. 13198, pursuant to the Ministerial Decree of 12 April 1995, published in G.U.R.I. no. 31BIS on April 21, 1995, appointed Chairman;

* MAURO GRAZIANO TURRI, born in Milan on 17 July 1967, residing at Via E. Falck 57, Sesto San Giovanni (Milan), an Italian citizen, tax number TRR MGR 67L17 F205U, listed with the Registry of Statutory Auditors under no. 126899, pursuant to the Ministerial Decree 23 July 2002, published in G.U.R.I. no. 60 on 30 July 2002, appointed Statutory member;

* ELISA TORRI, born in Scandiano (Reggio Emilia) on 18 June 1989, residing there at Via Goti 60/2, an Italian citizen, tax number TRR LSE 89H58 I496U, listed with the Registry of Statutory Auditors under no. 176884, pursuant to the Ministerial Decree of 13 May 2016, published in G.U.R.I. no. 42 on 27 May 2016, appointed Statutory member;

* TOMMASO MARIA FREYRIE, born in Milan on 10 June 1967, residing there at Via A. Canova 37, an Italian citizen, tax number FRY TMS 67H10 F205R, listed with the Registry of Statutory Auditors under no. 114741, pursuant to the Ministerial Decree of 31 December 1999, published in G.U.R.I. no. 14 on 18 February 2000, appointed Alternate member;

* SILVIA PATTACINI, born in Montecchio Emilia (Reggio Emilia) on 26 March 1973, residing at Via Ponte Besolario 1, Reggio nell'Emilia, an Italian citizen, tax number PTT SLV 73C66 F463W, listed with the Registry of Statutory Auditors under no. 128047, pursuant to the Ministerial Decree of 21 March 2003, published in G.U.R.I. no. 8 on 28 January 2003, appointed Alternate member;

g) are called upon to chair the Board of the Promoters and the Board of Members of the Absorbing foundation, for 4 (four) financial years and expiring therefore on the date of the resolution to approve the financial statements for the last financial year of the office, the following Messrs respectively:

* MICHELE CESARE MARIA MOZZARELLI, born in Milan on 15 May 1976, residing there at Via Vespri Siciliani 23, an Italian citizen, tax number MZZ MHL 76E15 F205T,

appointed Chairman of the Board of Promoters, and

* FRANCO DE GIORGI, born in Bolzano on 12 November 1951, residing there at Via San Paolo 36, an Italian citizen, tax number DGR FNC 51S12 A952H,

appointed Chairman of the Board of Members.

h) are called upon to comprise the new Supervisory Board of the Absorbing foundation, composed of 3 (three) members, for 5 (five) financial years and expiring therefore on the date of the resolution to approve the financial statements for the last financial year of the office, the following Messrs:

* PAOLO ZALERA, born in Parma on 20 October 1965, residing there at Via Catalani 11, an Italian citizen, tax number ZLR PLA 65R20 G337V; appointed Chairman;

* MARIA ALESSANDRA CAPÈ, born in Milan on 7 February 1960, residing there at Viale Gorizia 34, an Italian citizen, tax number CPA MLS 60B47 F205K; and

* GIOVANNI CATELLANI, born in Reggio nell'Emilia on 8 May 1959, residing there at Via Matteotti 6, an Italian citizen, tax number CTL GNN 59E08 H223I.

6) The merger will be effective from 23:59 p.m. of the day on which the final registrations of the deed of merger are entered into the competent Prefecture Registry, subject to approval of said deed by the competent Governing Authority, noting that the filing for the registration with the Prefecture of Bologna will consequently remove the "GRUPPO DI VOLONTARIATO CIVILE - G.V.C. ONG/ONLUS" Association from the Registry of Legal Persons, which will also be effective on the date of the last of the two registries of the deed of merger with the competent Prefecture Registry.

7) Pursuant to Art. 2504 bis, paragraph 3 of the Italian Civil Code, the operations of the Organisations participating in the merger will be entered in the financial statements of the merging Foundation as of 1 January of the year in which the merger takes legal effect, and the tax effects of the merger referred to in Art. 172, paragraph 9 of Presidential Decree no. 917/1986 will commence on the same date.

8) The endowment fund of the Absorbing foundation remains unchanged in its current amount of EUR 300,000 (three hundred thousand), while, having already acquired the favourable opinion of the Ministry of Labour and Social Policies with a measure dated 1 October 2018 no. 34, the entire assets of the Absorbed association pursuant to Art. 10, paragraph 1(f), of Legislative Decree no. 460/1997, shall flow into the administration fund of the Absorbing foundation and can be used for the purposes and with the limits referred to in Art. 3 of its Articles of Association.

9) Therefore, due to the effect of this merger and from the time of 11:59 p.m. on the day of the last of the registrations required by Art. 2504 of the Italian Civil Code the "GRUPPO DI VOLONTARIATO CIVILE - G.V.C. ONG/ONLUS" Association shall cease to exist.

10) Expenses and taxes related to this instrument will be borne by the Absorbing foundation.

It is declared, solely for the purposes of registering this deed in the file, that

the total value of the endowment fund and the reserves of the Absorbed association amounts to EUR 530,079.00 (five hundred and thirty thousand and seventy-nine/00).

The individuals appearing relieve me from reading attachment.

I, the Notary, have read this instrument to the appearing parties, who approve it and sign it with me, the Notary, at 3:45 p.m.

This instrument

consists of three folio sheets written on nine and a half sides, in part typewritten by a person in my employ and in part handwritten by me.

Signed MARCO FRANCESCO ALFIO CHIESARA

Signed DINA TADDIA

Signed GUIDO PEREGALLI

Attachment "A" to record no. 32.957/file no. 9.287