

## ARTICLES OF ASSOCIATION

### FONDAZIONE BARILLA CENTER FOR FOOD & NUTRITION

#### **Article 1 – Constitution and Headquarters**

On the initiative of "BARILLA G. e R. Fratelli - Società per Azioni" a foundation is constituted called "**Fondazione Barilla Center for Food & Nutrition**", in abbreviated form "**Fondazione BCFN**", identifiable also in English as "**Barilla Center for Food & Nutrition Foundation**", with Headquarters in Parma (Italy), at Via Madre Teresa di Calcutta No. 3/a.

Should the Founder change, in whatever form implemented, the entity resulting from the change shall succeed to the rights and obligations of the Founder set forth by these Articles of Association.

The Foundation has unlimited duration, subject to the causes of dissolution referred to article 18 below.

#### **Article 2 – Purpose of the Foundation**

**2.1.** The Foundation is a non profit association and has the exclusive purpose of gathering, developing, making available to the public and disseminating the most advanced and specialised, scientifically based knowledge at a world level about topics that are related to the world of food and nutrition, including their relation with the environment; furthermore, it has the purpose of promoting and carrying out research in these sectors with the only aim of favouring a better life and a widespread and sustainable wellbeing for all the people of the Planet.

For this purpose it sets itself the goal of establishing a think tank and pool of

proposals with a multidisciplinary approach aimed at, on the one hand, listening to and gathering the current and emerging needs of society on the great issues linked to the world of food and nutrition and, on the other, at seeking possible solutions to be able to satisfy them, making the results of its studies and research, and the subsequent proposals and recommendations available to the general public, institutions, organizations, also international. It also aims at setting up a center fostering initiatives in favour of a diet suitable for everyone and of a correct and respectful use of the resources of the environment, which prevents their depletion and deterioration.

The Foundation thus intends to extend its study activities to the fields of culture, environment, health and economics to suggest solutions to meet the present and the future food challenges. Indeed, the Foundation believes that every inhabitant of the earth should be granted the most suitable living conditions and nutrition, and that the planet's resources should be used in the most appropriate way to achieve these objectives, while protecting the environment and the ecosystem. The Foundation believes that all of us, depending on our respective possibilities and abilities, are called to cooperate in the achievement of these objectives, and it proposes to identify possible ways and means to do so.

**2.2.** In the context of this purpose, the Foundation shall, in particular,

pursue, by way of example but not limited to, the following objectives: to develop and support research in the field of nutrition, food and the environment, with the aim to promote a sustainable development of the resources of the planet as well as a better life and widespread wellbeing for all its inhabitants; to gather, promote and disseminate the most advanced scientific and in-depth knowledge in the world on issues related to the world of food, nutrition and the environment and in particular their mutual relationship and interaction; to carry out training activities also through the organization of courses, seminars and conferences, possibly with different levels of specialisation according to the requests and needs expressed by the persons to whom the training is addressed, in the fields of interest of the Foundation.

**2.3.** The Foundation shall thus perform any activity and operation deemed useful or appropriate for the achievement of its purposes, including, but not limited to:

- donations and grants of any kind, in any form and for any purpose, as long as lawful, in favour of natural persons, public and private bodies, with or without legal personality;
- the formalization and signing of any type of deeds and agreements, including, in particular and only by way of an example, contracts of works or services, provision of professional work,

advice, publishing, lease, gratuitous loan, establishment of real or mandatory rights, both in support and borne by the Foundation, of purchase and sale, as well as exchange of movable and immovable assets, also registered, insurance contracts, agreements with banks and credit institutions, including loans, short, medium and long term, provision of guarantees, granting or application to grant sureties and other guarantees, both collateral and entailing obligations, equivalents, including first-demand guarantees and comfort letters, to cover payments or obligations in favour of third parties, and the signing of covenants, even to be registered in public registers, with public and private entities;

- to further exemplify the above, the signing of covenants or agreements to entrust to third parties or to carry out in collaboration with third parties the activities that are included in the purpose of the Foundation;
- to further exemplify the above, the signing of covenants or agreements to entrust consultancy, research, studies, analyses to third parties;
- the signing of self-employment and employment contracts, whether for a definite or indefinite period; the signing of contracts for the secondment of employees, both as seconder and as secondee; the signing of temporary contracts, contracts of apprenticeship,

project-based collaboration contracts and the like; the signing of contracts and the organization of activities aimed at ensuring the health and safety of employees, advisors and collaborators of any nature;

- the signing of contracts for the provision of services and outsourcing activities in accordance with the legislation in force;
- the promotion and organization, or the sponsorship of events, congresses, conventions, conferences, shows, exhibitions and study and research programmes;
- the printing and dissemination, by any means of communication, including mass media, which are considered useful for the purpose, of works, studies, publications, research, analyses, recommendations, proposals and the like;
- the institution and awarding of prizes and scholarships;
- the raising of funds, in any form and by any means, the acceptance of donations, inheritances and bequests;
- the performance of ancillary and instrumental economic activities aimed at achieving the goals of the Entity, including the collection and the raising of funds for their implementation, with the clarification that said economic activities may be carried out by the Foundation, either directly or through service companies specially constituted by the same for this purpose;

- the establishment of service companies in the forms of companies, both as a tool to raise funds to be used to achieve the purposes of the Foundation, and as a tool for the direct achievement of the purposes of the Entity;
- the acquisition of financial resources, contributions, funding, given or granted by any Entity, both private and public, to be allocated to the performance of the activities of the Foundation and thus to the achievement of its objectives;
- the administration, management and enhancement of the assets of which the Foundation is the legal owner, lessee, bailee or of which it has anyway possession or ownership;
- the marketing, also understood as a dissemination method and/or as a form of fund raising, and in any case as ancillary and instrumental to the achievement of the institutional goals, of publications, works, studies, research, analyses and the like of the Foundation, whatever their methods and support;
- the protection, including through registrations and patents, of any discoveries made, in order also to avoid speculation and to grant the right of use to third parties for a consideration or free of charge;
- the signing of license and sub-license agreements for names and

distinctive marks, both as licensor or sub-licensor and as licensee.

The Foundation shall also carry out all the activities that are directly and closely related to its institutional purposes, and all the instrumental and ancillary activities, in so far as they are meant to complete the main ones or anyway to allow the achievement of the aims of the Entity, provided that they are within the limits allowed by law.

To achieve its purposes, the Foundation shall collaborate with anyone, be they natural or legal persons, subjects, even without legal personality, whether private or public, including other foundations, entities, associations, administrations, institutions, both governmental and non-governmental, universities, study or research institutes, both Italian and foreign and/or international, by signing with them, if appropriate, contracts, agreements and conventions; the Foundation may also participate in the setting up of other foundations, associations, consortia, entities and institutions in general, the activity of which shall be aimed at the achievement of purposes similar, even if only partially, to its own or compatible with or complementary to them.

Without prejudice to the above, for the purposes of the legislation on banking and credit it should also be noted that the purpose of the Foundation excludes the performance of activities that are reserved to banks and credit institutions and/or intermediaries and asset management entities.

### **Article 3 – Assets of the Foundation**

The assets of the Foundation are made up of the sums and property transferred by way of donation by the Founder with a deed of foundation, and can be supplemented by:

- the funds and property, movable or immovable, that will be raised or that will be received for any reason (including inheritance, bequests and donations) by the Foundation, as well as donations or contributions, expressly intended to increase the assets;
- the sums arising from any income, net of the related costs, which the Board of Directors of the Foundation will decide to allocate to increase the assets of the same.

### **Article 4 - Resources to Achieve the Purpose**

To achieve its purposes, the Foundation shall use:

- its assets and the revenues and income generated by the same;
- any donations or contributions and any funds and property, movable or immovable, that will be raised or received for any reason (including inheritance, bequests and donations) by the Foundation.

### **Article 5 – Foundation Bodies**

The Foundation bodies are:

- the Chairperson of the Board of Directors;
- the Board of Directors;

- the Board of Auditors;

### **Article 6 – Board of Directors**

The Board of Directors is made up of the Chairperson and from two to ten additional members.

The Chairperson of the Board of Directors shall be appointed by the Founder, for an indefinite period of time, among the lineal descendants of the Cav. Lav. Pietro Barilla (born in Parma on 16 April 1913 and died there on 16 September 1993).

If no descendant is available to hold the office of Chairperson, the Founder shall be entitled to appoint a third person as Chairperson. In the case of appointment as the Chairperson of a third party that is not a descendant of Cav. Lav. Pietro Barilla, the Chairperson may be removed from office by the Founder at any time, even with no just cause and with no right to damage compensation.

The Founder shall also appoint all the Members of the Board of Directors, and is entitled to identify between them one or more Vice-Chairpersons.

The Members of the Board of Directors shall be appointed for a period of time, determined by the Founder at the time of the appointment, not exceeding three financial years and they shall hold office until the date of approval by the Board of Directors of the Annual Report and Financial Statements of the previous financial year, or until revocation by the Founder or until resignation. Revocation can take place also with no just cause, and this shall not entitle the revoked Member of the Board to any compensation right. The resignation shall be tendered in writing to the Chairperson of

the Board of Directors, the Chairperson of the Board of Auditors and the Founder.

The resignation shall have immediate effect, if the majority of the Board remains in office, otherwise it shall become effective when substitutes have been appointed and accepted.

At the end or termination of the office, the outgoing Directors can be appointed to office again.

In case of resignation or death, in order to enable the Founder to proceed with the appointment of new Directors to replace those who have resigned, the Chairperson shall submit a petition to the Founder without delay relating to the appointment of substitutes, unless the Founder has already taken measures autonomously.

The Founder shall thus appoint the substitutes who will end their office together with the Directors in office at the time of their appointment.

In case of resignation or death of the Vice-Chairperson/s, the Founder shall appoint the new Vice-Chairperson/s amongst the Directors already in office and the newly appointed ones.

Should the Chairperson intend to resign, he/she shall notify this to the Chairperson of the Board of Auditors and to the Founder; the latter shall provide to appoint the successor. The resigning Chairperson shall remain in office until the appointment of his/her substitute.

In case the Chairman is absent or non-available, all the relevant powers and functions shall be exercised by one of the Vice-Chairpersons.

#### **Article 7 – Tasks of the Board of Directors**

The Board of Directors shall implement the guidelines of the

activities of the Foundation, shall develop its programmes and oversee their implementation. The Board of Directors shall have the most extensive powers for the ordinary and extraordinary management of the Foundation. Specifically, it shall:

- a. decide on the steps to be taken to achieve the purpose;
- b. select any beneficiaries of activities on the part of the Foundation;
- c. select and approve projects; verify the implementation of approved projects;
- d. decide on the signing, change and termination of contracts, conventions and agreements in general, both with private individuals, with or without legal personality, and with public entities, and on the relevant content, selecting said contract parties, and decides on conferring the necessary powers for that purpose;
- e. decide on donations and contributions by the Foundation;
- f. decide on the acceptance by the Foundation of contributions, donations, inheritance and legacies, as well as purchases and assignment of immovable and movable property; decide on the activities, including financial, relating to the initiatives to be undertaken to raise funds;
- g. decide on the constitution, change and dissolution of service companies, as a tool for the direct achievement of the purposes of the Entity or as a tool for providing

funds to the Foundation to be used to achieve the Foundation's purposes;

- h. appoint and revoke attorneys-*in-fact* for certain deeds or categories of deeds and special attorneys, establishing their powers;
- i. have the most secure, convenient and prudent use of the assets;
- j. decide on any collaboration agreements between the Foundation and other national or international bodies;
- k. decide on the recruitment of staff and the relative remuneration;
- l. designate and appoint scientific advisors, establishing the object of the assignment and the relevant remuneration; when appropriate, it shall provide for the setting up of scientific committees with technical and advisory functions in relation to the annual program of the Foundation's initiatives and to any other matter for which the Board of Directors expressly requests the opinion for the best achievement of the purpose of the Foundation; it may delegate its specific functions to such Scientific Committees; it shall establish the composition, duration and operating procedures of these committees, by adopting its regulation; it shall designate and appoint the members of the committees, choosing them amongst particularly qualified persons, of recognized prestige and exemplary professionalism in the subjects of interest to the Foundation, by determining the object

of the assignment and the relevant compensation;

- m. appoint and revoke, when appropriate, a Secretary General, determining the nature and object of the assignment, powers and functions, and consequent powers of representation, term of office, title, level and remuneration, and providing for the signing and possible change and termination of the relevant contract relation. Furthermore, it shall appoint and revoke, when appropriate, a Scientific Director, determining the nature and object of the assignment, powers and functions, term of office, title, level and remuneration, and providing for the signing and possible change and termination of the relevant contract relation.
- n. prepare and approve the budget by 31 December of each year and prepare by 31 March and approve by 30 April of each year the Annual Report and Financial Statements of the last financial year; the Annual Report and Financial Statements also include a detailed indication of all the initiatives undertaken during the last financial year; the budget also includes the work program and related activities for the financial year which the budget itself refers to;
- o. propose to the Founder any changes to the Articles of Association deemed appropriate;
- p. decide on the dissolution of the Foundation;
- q. carry out every task assigned to it by these Articles of Association or

anyway falling within the purpose of the Foundation.

The Board of Directors may delegate its powers and functions, except for those referred to in letters a., e. (with the exception of what given above), f., g., i., l., m., n., o., p. of the previous paragraph of this article 7, to one or more Directors (including the Chairperson), establishing the limits of the delegation and specifying whether the powers granted should be exercised jointly or separately. However, the decisions relating to the matters referred to in letter e. above may be delegated only for small amounts. The Directors (including the Chairperson) shall be in turn entitled, within the limits of their functions and powers granted to them, to appoint special attorneys and *attorney-in-fact* for specific deeds and categories of deeds.

The Board of Directors shall be always entitled to revoke the powers thus conferred to the Directors (including the Chairperson) and/or anyway take upon itself the delegated functions and powers.

#### **Article 8 – Operation of the Board of Directors**

The Board of Directors shall meet, also in a venue other than the headquarters of the Foundation provided it is in Italy, at least two times a year and any other time that the Chairperson deems it necessary or is requested in writing by at least a third of the Board of Directors' members.

The Board of Directors shall be convened by the Chairperson via registered letter or e-mail communication to be sent to each Director and to the Auditors at least 5 (five) days prior to the date set for the meeting and, in cases of emergency, via telegram or fax or

e-mail communication sent at least 24 (twenty four) hours in advance. The notice shall specify the place, day and time of the meeting, as well as a list of the matters to be discussed.

The Board of Director shall be deemed validly constituted and qualified to resolve, if not convened following the procedure specified above, if all the Directors, including the Chairperson and the Auditors in office are present.

The meetings of the Board of Directors shall be chaired by the Chairperson and, if the latter is absent or not available, by the Vice-Chairperson or, if the Vice-Chairpersons are more than one, the oldest among the Vice-Chairpersons present; if the Vice-Chairperson/s is/are absent, the Directors present shall appoint between them, by an absolute majority, a Director who will take the chair of the meeting.

The Chairperson shall be assisted by a Secretary chosen by the same, even a non-member the Board of Directors, who will carry out the function of performs the function of taking the minutes of the meeting.

The majority of the Board's members shall be present for the decisions to be deemed valid. Resolutions are adopted by an absolute majority of the members present, with the exception of the provisions established in art. 18 of these Articles of Association.

In case of an equal number of votes, the Chair's vote shall prevail, according to the above provisions.

The minutes of board meetings shall be signed by the Chairperson and the Secretary, and shall be kept in the relevant book.

It is also possible for the meetings of the Board of Directors to be held by teleconference or videoconference, upon condition that all participants can be identified and are in a position to follow the discussion and participate in real time in the discussion of the topics dealt with and in voting. If these requirements are met, the Board of Directors' Meeting shall be deemed held in the venue where the Chairperson and the Secretary of the Meeting is so as to allow the minutes to be drawn up and signed on the relevant book.

### **Article 9 – Chairperson of the Board of Directors**

The Chairperson of the Board of Directors shall:

- have the legal representation of the Foundation before third parties and in legal proceedings;
- convene and chair the Board of Directors, and propose the topics to be dealt with in the respective meetings;
- sign the deeds and whatever may be necessary to carry out all the activities resolved;
- supervises the implementation of the general guidelines of the Foundation and oversee their proper administration;
- ensures compliance with the Articles of Association and promotes its reform before the Board of Directors should at least two of the Directors request it.
- deals with the relations with the authorities.

If the Chairperson is absent or non-available, all the functions and powers of the Chairperson, including those of representation, shall be exercised by the Vice Chairperson and, if more Vice-Chairpersons are appointed, the

by the oldest Vice-Chairperson; if the latter is absent or non-available, the relevant functions shall be carried out by another Vice-Chairperson, still determined on the basis of the age seniority criterion. The signature of the Vice-Chairperson is proof vis-à-vis third parties of the absence or non-availability of the Vice-Chairperson.

#### **Article 10 – Representation of the Foundation**

The signature and legal representation of the Foundation before third parties and in legal proceedings shall be vested with the Chairperson or the Vice-Chairperson/s, according to the criteria specified in the second paragraph of the preceding article 9.

If one or more Managing Directors are appointed, the signature and legal representation of the Foundation shall be vested also with them, but within the limits and with the same operating procedures (i.e. jointly or separately) of the powers granted.

Within the limits of the special powers conferred on them, also attorneys and other executives represent the Foundation.

#### **Article 11 - Board of Auditors**

The supervision over the management of the Foundation shall be exercised by a Board of Auditors made up of a Chairperson and two Standing Auditors, in addition to two Alternate Auditors.

The office as Auditor is incompatible with the office of Director.

The members of the Board of Auditors shall be appointed by the Founder amongst the persons having requirements of impartiality and competence, registered with the Register of Statutory Auditors .

The Chairperson of the Board of Auditors is appointed by the Founder.

The Auditors shall remain in office for three years, and precisely

until the approval of the annual report relating to the third year of their term of office, and may be re-appointed.

In the event of termination, for any reason, of one or more members prior to the end of the term, the Founder shall appoint a substitute without delay; until the time of the substitution, the member who has ceased to hold office shall be replaced by the oldest Alternate Auditor.

The Auditors shall participate in the meetings of the Board of Directors with the right to speak but without the right to vote, and thus they shall always be convened; they shall attend the meetings of the Board of Directors convened for the approval of the Annual Report and Financial Statements, including the report on the activities undertaken, and of the budget including the relevant programme.

The meetings of the Board of Auditors shall be recorded in a relevant book.

The Auditors shall verify the regular keeping of the accounts of the Foundation and of the related books, they shall give their opinion on the Annual Report and Financial Statements and on the budget, and shall ensure the regular keeping of the Register of Board of Auditors' meetings.

#### **Article (12) – Gratuitousness of Offices**

The services of the Directors, including the Chairperson and those who have been conferred certain powers and responsibilities by the Board, shall be free of charge, except for the reimbursement of substantiated expenses reasonably incurred for the office held, the activity carried out, the participation in the sessions or representation of the Foundation.

The members of the Board of Auditors shall be entitled to a remuneration.

**Article 13 - Staff - General Secretary - Scientific Director**

If deemed necessary, the Board of Directors shall provide the Foundation, in ways permitted by law, with the staff deemed necessary for the achievement of the purposes and initiatives resolved, paying remunerations that are not higher than market ones, by signing the relevant contracts, and introducing possible changes and termination.

If deemed necessary, the Board of Directors may also provide the Foundation with a Secretary General as well as a Scientific Director, establishing their powers and functions, the powers of representation (executive for the Secretary General), the term in office, level and remuneration, by signing the relevant contract, and introducing possible changes and termination.

The Secretary General, where appointed, shall be the operations manager of the Foundation, shall be entrusted with the organizational, administrative and financial management of the Entity, with the promotion of the relevant initiatives by providing the necessary resources and tools required for their practical implementation, the direction and management of the staff, ensuring the operational consistency and technical-administrative direction of the Foundation in compliance with the guidelines and general criteria resolved by the Board of Directors, to which the Secretary General shall report

on a solid line (reporting also to the Managing Directors, if appointed). Furthermore, he/she shall implement the resolutions of the Board of Directors, the meetings of which he/she may be invited to attend, the deeds and decisions of the Chairperson and the Management Bodies.

The Scientific Director, where appointed, shall be in charge of dealing with the relations between the Foundation and natural and legal persons, entities and institutions, both Italian and foreign and/or international, of submitting proposals to the Board of Directors for the setting up of scientific committees and the appointment of scientific advisors, also providing names of possible candidates, and shall be required to play a coordination role between the Board of Directors, on the one hand, and the scientific advisors and scientific committees, where appointed, on the other hand, as well as between the latter and any researchers or support structures.

The Scientific Director, where appointed, shall report to the Board of Directors on a solid line.

#### **Article 14 – Foundation Books**

The Foundation shall keep the book of the minutes of the meetings of the Board of Directors and the book of the minutes of the meetings of the Board of Auditors.

On said books the minutes of the meetings shall be kept in chronological order.

The Foundation shall also keep the books set forth by the law, in particular those required to achieve the accounting obligations

pursuant to the relevant legislation in force.

#### **Article 15 – Financial Year**

The financial year of the Foundation begins on 1 January and ends on 31 December of each year.

Within four months after the closing of the financial year, the Board of Directors shall approve the Annual Report and Financial Statements (including the detailed report on the initiatives carried out) of the previous year, which shall give an appropriate picture of the Foundation's equity, economic and financial situation pursuant to the law.

The Annual Report and Financial Statements prepared by the Board of Directors shall be notified by the latter to the Board of Auditors at least 30 (thirty) days before the day scheduled for the approval. The Board of Auditors shall express its comments in a report drawn up within the following 15 (fifteen) days.

The Annual Report and Financial Statements, with the Board of Auditors' report, shall remain on file at the Foundation headquarters on the 10 (ten) days that precede and 30 (thirty) days that follow approval, available to anyone having a motivated interest in reading it.

#### **Article 16 – Operating Surplus**

The Foundation shall be prohibited from distributing, even in an indirect manner, operating profits or surpluses, irrespective of how they are called, as well as funds, reserves or assets during the life of the Foundation itself, unless allocation or distribution are not imposed by the law or are

made in favour of social non-profit organizations that by law, articles of association or regulation, pursue the same objectives.

The Foundation has the obligation to use operating profits or surpluses, as well as funds, reserves and assets, to carry out its institutional activities and those directly related to them.

#### **Article 17 – Changes to the Articles of Association**

These Articles of Association may be changed by the Founder, without prejudice to the provisions set forth by the rules of law in force.

#### **Article 18 – Dissolution of the Foundation**

The dissolution of the Foundation may occur, in addition to the cases set forth by law, because of the exhaustion of the assets or following a decision of the Board of Directors made by an absolute majority of its members.

In the case of dissolution, for any reason,

its assets shall be liquidated according to the procedures set forth by the law; after completing the liquidation phase, the Foundation shall donate its assets to associations or foundations or other entities having the same or similar purposes, unless the law establishes otherwise.

#### **Article 19 - Reference**

For any other issue not dealt with in these Articles of Association, reference is made to the existing rules of law, and the general principles of the Italian legal system.