

Statute of the Luigi Einaudi Foundation npo

Art. 1) Foundation

The Luigi Einaudi Foundation has established its registered offices in Turin.

Art. 2) Purpose of the Foundation

The aim of the Foundation is to train young scholars in the field of economic, political and historical studies and to furnish work tools suitable for the needs of a modern society. In collaboration with universities and research institutions in Italy and abroad, it is the intent of the Foundation to promote studies and scientific research and to provide scholars of all ages with the means for a useful performing work, not achievable except through intense personal relationships between teachers and disciples, constant exchanges of ideas and optimum research conditions. In addition, the Foundation must:

- 1) continue and augment the collections of Luigi Einaudi's books and papers, rendering them a work tool increasingly suitable to its programmes;
- 2) gather materials, manuscripts and letters of and on Luigi Einaudi and other eminent figures or Institutions, overseeing their cataloguing and possible publication;
- 3) promote the printing of the catalogue of Luigi Einaudi's collections and that of other publications which the Foundation considers worthwhile.

The above mentioned aims are pursued without profit.

Art. 3) Assets

The Foundation's assets are constituted by:

- 1) Luigi Einaudi's collections donated by his family through notarial act of July 22nd, 1964. These collections include his books, pamphlets and serials which were transferred to Palazzo d'Azeglio in Turin after having ensured the necessary conditions of the premises and the appropriate operation services, as well as the adequate financial resources for its preservation, use and development.
- 2) the original fund of six million lira (L. 6.000.000) and all subsequent donations of any sort.
- 3) movable property including books, pamphlets, serials, papers from the archive, manuscripts, real estate, possible approved subsidies destined by the founders to the Foundation, as well as all other assets which could further be attained.

Art. 4) Bodies of the Foundation

Bodies of the Foundation are:

- 1) the Board of Directors;
- 2) the Steering Committee;
- 3) the Scientific Committee;
- 4) the Panel of Auditors;
- 5) the General Meeting.

Art. 5) Board of Directors. Structure

The Board of Directors consists of five members who are:

- 1) a member of the Family of Luigi Einaudi designated by the people referred to in art. 13;
- 2) two representatives respectively from Compagnia San Paolo and Fondazione CRT designated by their bodies in charge;
- 3) a member of the Scientific Committee represented by its chairman or, in their absence, by the vice-chairman;
- 4) a State representative nominated by MIBAC (Ministry of Cultural Assets and Activities).

The Board decides on a chairman and a vice-chairman from its own members.

The participation in this collegial body is honorary and it does not give rise to compensation.

Auditors can spectate at the Board of Directors meetings.

The Board of Directors meetings are valid with the presence of the majority of its members. The Board acts by a majority of those present. In the event of a tie, the chairman has the casting vote.

The members of the Board hold office for three years and can be re-elected.

In view of the end of term of the Board of Directors, the appointment of the members of a new Board must be recognized by each of the separate bodies in charge within 3 months of receipt of notice of invitation to proceed from the outgoing Chairman of the Board. Inaction by those who are concerned with the procedure of the appointment of new members is deemed as the reconfirmation of the board member already in office. In the event of death, dismissal or resignation of a board member, those entitled to appoint a substitute must do so within three months of the death, the decision of dismissal or the notice of resignation.

The Chairman of the Board is the legal representative of the Foundation. In their absence or hindrance they are substituted by the vice-chairman in all functions.

The Board appoints a Secretary, also from outside the board, endowed with due

professionalism and ethics. The Chairman of the Board may delegate to the Secretary the signing of papers and documents necessary for the execution of resolutions by the bodies of the Foundation in charge. The Secretary ensures the taking of minutes at Board and Steering Committee meetings, except in the necessary presence of a lawyer.

Art. 6) Board of Directors. Functions

The Board of Directors, convened by the Chairman with 15 days' notice, or in case of emergency, with 3 days' notice via recorded delivery, telegram, fax or email, gathers at least three times a year and anytime three board members make a request via formal letter to the Chairman.

The Board of Directors decides on the assets management, the organization and functioning of services, the regulation of relationships with personnel and it monitors the performing of operations of the Foundation.

In particular, the Board:

- 1) approves the budget plan for the subsequent year within 30th November and the final balance sheet for the previous year within 30th April;
- 2) sees to the decision of tendering for the awarding of scholarships and research aids and the allocation of the respective checks on the proposal of the Scientific Committee;
- 3) decides on the most secure and convenient use of the Foundation's assets in public and private stocks or movable property;
- 4) sees to the revision of the rules and regulations of the Foundation and, on the basis of the proposals of the Scientific Committee, also sees to the determination of rules relating to scientific work, the development of the Library and Archive;
- 5) annually determines the Auditors' fees, in compliance to current legislation;
- 6) produces an annual report of the operations and activities of the Foundation to be sent to the Ministry in charge.

Art. 7) Steering Committee

The Steering Committee is formed of 11 members.

The President of the Foundation is a statutory member and Chairman of the Steering Committee.

The other 10 members are appointed respectively by the Einaudi family, Turin Provincial Council, Turin Council, the Fondazione CRT, the Compagnia di Sanpaolo of Turin, the FIAT company, the Piedmont Regional Government, the University of Turin, the Academy of sciences of Turin, the Ministry of Cultural Assets. The Committee drafts the general

outlines of the operations and activities of the Foundation, taking into account the resources the Board of Directors can draw from to attain the operations and activities themselves. The Committee must produce a plan of its own future activities within 31st October of each year, so as to enable the production of the budget plan for the next year. It is the task of the Committee to appoint the members of the Scientific Committee, in accordance to the provisions of art. 8.

The participation in this collegial body is honorary and it does not give rise to compensation.

The Chairman of the Scientific Committee or, in their absence, the vice-chairman may spectate at the Steering Committee meetings.

Art. 8) Scientific Committee. Structure

The Scientific Committee is formed of 11 active members, as well as honorary members as referred to in this article.

Active members

Active members hold office for 6 years and are re-electable. In the event of a vacant chair of an active member, the Steering Committee sees to a new nomination on appointment by the Scientific Committee. Where the nomination is rejected, the Scientific Committee proposes a triad of names from amongst which the Steering Committee chooses. In the event of a vacant chair not due to expiry of term of office, the substitution is limited to the remainder of the six-year period left by the original member.

Honorary members

At the age of 80 years old active members acquire the status of honorary member and new active members supersede. These are appointed for a six-year period in the manner set above.

Committee meetings

The participation in this collegial body is honorary and it does not give rise to compensation.

The Scientific Committee meetings are in effect with the presence of at least 6 members. Its decisions are made by a majority of those present. In the event of a tie the Chairman has the casting vote.

For the purposes of determining the quorum required for the validity of a meeting,

account is taken of the honorary members present at the meeting. The Scientific Committee, by a majority of those present and a minimum of five votes in favour, votes from amongst its members:

- a) a Chairman and a vice-chairman who hold office for three years and are re-electable for a second three-year period; the Committee may allocate one or the other specific tasks;
- b) The Superintendent of the Library and the Archive who holds office for three years and is re-electable. Within 1st October of each year, in cooperation with the Committee, the Superintendent presents to the Board of Directors the annual budget development plan of the Library and the Archive with a cost forecast in the various categories of expenditure.

Art. 9) Scientific Committee. Functions

The Scientific Committee gathers at least three times during the academic year; it may also be convened more frequently on the initiative of the Chairman or at the request of at least three members. The Scientific Committee determines the projects of the Foundation within the limits of the budget allocations approved by the Board of Directors. It promotes and manages the scientific activities of the Foundation inspired and supported, in its conduct, by the principle of freedom of science and teaching. To implement the purposes of the Foundation as described in art. 2, the Scientific Committee, with reference to paragraph 4 of art. 6:

- 1) proposes to the Board of Directors scholarships and research aids for Italy and abroad;
- 2) organizes seminars for scholarship holders and other participants;
- 3) invites to participate in the operations and activities of the Foundation any person from around the world who, with their presence and teaching, may contribute to the achievement of the set goals;
- 4) promotes meetings in the aim of facilitating and stimulating ongoing research under its patronage;
- 5) oversees the publication of those works which, being the result of the studies the Scientific Committee itself promotes, are worthy of printing;
- 6) proposes individual and collective research programmes;
- 7) finally, encourages all of the operations and activities which in its opinion meet the purposes of the Foundation.

Art. 10) Panel of Auditors. Structure

The Panel of Auditors is formed of three members who are:

- a) two appointed respectively by Turin Council and Turin Provincial Council;
- b) one appointed by the Ministry of Economy and Finance.

The accountants referred to in letter a) must be enrolled as Auditors. The Auditors hold office for a three-year period which expires at the date of approval of the final balance sheet referring to the third year in office. In the event of death or refusal, they are replaced by appointment made by the Body in charge. The Panel elects a Chairman from amongst its members enrolled as Auditors. The participation in this collegial body is honorary and it does not give rise to compensation.

Art. 11) Auditors. Functions

The Panel of Auditors sees to the validating of management acts; it confirms the correct book keeping and the legitimacy of asset valuations; it expresses its evaluation through a specially devised report on the budget plan and final balance sheet; it conducts cash inspections. The Panel produces the meeting minutes of each session. The auditors may spectate at Board of Directors meetings.

Art. 12) General Meeting

Amendments to the Statute are approved, by a majority of members, by the General Meeting formed of the members of the Steering Committee, those of the Scientific Committee and the Einaudi family as referred to in art. 13.

Art.13) Members of the Einaudi family

The Einaudi family members who are in the General Meeting are:

- 1) the three sons of Luigi Einaudi: Mario, Roberto and Giulio, for life;
- 2) the three people, from the family or other people, who are chosen through formal notice to the Secretary of the Board of Directors by Mario, Roberto and Giulio Einaudi to exercise this function after their death;
- 3) in the event of non-nomination, the firstborn of each descendant;
- 4) the people appointed through analogous procedure throughout time.