



Maria Carmela Punzi
NOTAIO

Number 3260 in index

Number 2333 of collection

(NOTARY PUBLIC)

===== MINUTES OF THE ASSOCIATES' GENERAL MEETING ===== Registered in Taranto

===== OF A PRIVATE ASSOCIATION ===== The 6th of May 2012

===== ITALIAN REPUBLIC ===== number 9038

In the year two-thousand twelve. On the second day of July. ===== amount due: € 168.00

In Martina Franca, in my office at the address of via Alessandro Fighera n. 17, at the time of ten past eleven.

Before me, doctor Maria Carmela Punzi, Notary Public in Martina Franca, registered at the Notary District of Taranto,

In the presence of Mr.

SCONFIENZA Marco Giovanni, born in Milan (MI) the 28th April 1977, currently residing in Martina Franca (TA), at the address Via Monti del Duca n. 302, Social Security Number SCN MCG 77D28 F205C, intervening, in the present deed, as President of the Board of Directors of the private association named:



"SANTA MARIA DEL SOLE", based in Martina Franca (TA),

via Monti del Duca n. 302, tax code n. 02709950733,

VAT number 02813470735, constituted with my deed of the 12th May 2008,

Index number 801/543, registered at the Italian Internal Revenue Office – Department of Taranto 1 on the 13th May 2008 with number 4725, series 1T.

The aforesaid appearing party, whose identity I Notary Public am certain, requests my assistance, by drawing up the minutes, to the associates' general assembly of the aforesaid association, scheduled

in this day and place, at 11.00 (eleven), for the second meeting, with the intent of discussing and resolving the following

ITEM ON THE AGENDA:

- Changing of the association from the current legal form to that of amateur sports association;
- Changing of the registered name;
- Introduction of a new text for the association's charter;
- Following and inherent resolutions.

By complying with the aforesaid request, I Notary Public acknowledge what follows.

According to what has been prescribed by the paragraph 10 (ten) – QUATER) of the charter, Mr. Sconfienza Marco Giovanni, will take the lead as president of the assembly. He also declares, notes and certifies that:

- 1) The assembly was regularly summoned, partly with letters personally sent by hand via registered mail to 7 (seven) associates, on the 22nd (twenty-second) of July 2012 (two-thousand twelve), partly with letters sent to the remaining 73 (seventy-three) associates who have the right to vote, to the respective e-mail addresses, all on the 22nd (twenty-second) of July 2012 (two-thousand twelve);
- 2) On the day of the first summoning, which took place on the 2nd (second) of July 2012 (two-thousand twelve), in this place, at 8.00 (eight), the assembly was deserted;
- 3) Among the 80 (eighty) associates who hold the right to vote 60 (sixty) are present, in first person or with regularly appointed delegates, whom are recorded on the association's records, as well as on the presence sheet that is attached to the present minutes under the letter "A", in order to be substantially integrated and recorded according to the law in force;
- 4) The administrative body is present in the person of Mr. Sconfienza Giovanni Marco, President of the Board of Directors, as well as Mr. Sconfienza Piergiorgio Iginio (born in Milan (MI) on the 14th February 1976), Vice President, and Mrs. Mazzone Antonella Paola Giovanna (born in Milan (MI) on the 14th November 1964), Board Member and Secretary;
- 5) Everyone present claim themselves as informed on the issues onto which to deliberate. The President, once verified the regularity of the present meeting and ascertained the identity and legitimacy of everyone present, declares the assembly as validly constituted

within an extraordinary session, in accordance to whatever established by the law and paragraph 9 (nine) of the charter, and prone to deliberating on the items on the agenda. By coming, therefore, to the handling of the aforesaid issues, the President proposes to the assembly the transformation of the association from the current legal form of amateur sports association, the new company denomination **“ASSOCIAZIONE SPORTIVA DILETTANTISTICA LA ROSA DEI 4 VENTI” (“AMATEUR SPORTS ASSOCIATION LA ROSA DEI 4 VENTI”)** in shorter form **“A.S.D. LA ROSA DEI 4 VENTI”**, as well as to approve a new text for the association’s charter, in accordance with the text that each associate has already visualized.

The president starts to discuss on the items on the agenda of the day.

The assembly, then, proceeds to vote.

The president then declares to me that, with a vote expressed by a show of hands, the assembly has unanimously deliberated to transform the association from the current form in that of amateur sports association, by modifying its denomination, and to that end, to approve a new text for the charter, in replacement of the one in force up to current day. The charter, in its revised updated version, subscribed as according to the law in force, is attached to the present notary deed under the letter “B”.

The President, once proclaimed the outcome of the vote, and once ascertained that there is nothing else to deliberate on and that no one has nothing else to add, declares the assembly as closed, at the time of forty minutes past eleven.

The association will be charged for the expenses of the present notary deed and following formalities.

The appearing party exonerates me from reading the attachments.

I Notary Public have requested and read the present minutes which I have read myself to the attendees and the appearing party, whom declares to approve it.

Having been written partly with mechanical means from a person of my own trust, partly handwritten by me, on two paper sheets for four entire pages and a part of the fifth page, the present minutes are subscribed, signed at the margin of the sheet in the middle, by the appearing party and by me at forty minutes past eleven.

Signed:

Marco Giovanni Sconfienza

Maria Carmela Punzi Notary Public. Here is the seal stamp.

Attachment "B" with index number 3260/2333.

CHARTER

Paragraph 1 – Denomination.

The private Association named "**ASSOCIAZIONE SPORTIVA DILETTANTISTICA LAROSA DEI 4 VENTI**" ("AMATEUR SPORTS ASSOCIATION LA ROSA DEI 4 VENTI") in short form "**A.S.D. LA ROSA DEI 4 VENTI**".

The Association, while maintaining its own organizational and patrimonial autonomy, complies to the norms of A.I.C.S. (Associazione Italiana Cultura Sport/Sports Culture Italian Association), Organization for the Social promotion registered on the National Registry, Organization for the sports promotion acknowledged by the C.O.N.I. an aid agency acknowledged by the Department of the Interior, with decree dated 22nd October 1975 n. 10.13014/12000, by complying with its statute. It holds its national card as a social card and commits itself to complying its own statute with the norms and directions of C.O.N.I. and A.I.C.S. .

The association retains, according to the decision of the Board of Directors, the faculty to adhere to other Organizations or National Federations operating in its same sector area.

Paragraph 2- Head office.

The Association is based in Martina Franca (TA), at the address via Monti del Duca n. 302 (three-hundred and two). The relocation of the head offices may occur, whenever needed, after deliberation on behalf of the Board of Directors, which might also introduce additional branches.

Paragraph 3 – Duration.

The Association has an unlimited duration.



Paragraph 4 – Goal.

The Association is apolitical and non-profitmaking. It is forbidden to distribute, even in an indirect way, profits or management surplus, as well as funds, earnings or working capitals, unless their assignment or distribution are imposed by law.

It is open to anyone who means to practice associative and sport-related activities, it is characterized by a democratic nature, the eligibility and the absence of charge for the associative positions. The Association will have the chance to avail itself, for the achievement of the associative goals, of the collaboration of freelancers, subordinates and/or autonomous workers, it will have the chance to allocate payments and reimbursements in accordance with the law in force.

It has, once achieved the proper acknowledgement to sports-related goals and the subscription to the registry for amateur sports association, the objective of developing and spreading of any sports

activity and discipline connected to the practice of yoga, intended as a means for psychophysical and moral education of the members, through the handling of every form of sports-related, teaching or leisure activity as well as any other kind of activity connected to physical and non-physical education, in order to promote the knowledge of yoga techniques.

For the best achievement of social goals, the Association will also be able to:

- Promote the practice and knowledge of yoga as a discipline for spiritual well-being and as a path to personal knowledge and growth, either through spiritual retreat and the practice in its traditional and contemporary forms;
- Organize retreats and workshops, integrative services, seminars, stages, cultural meetings, as well as editorial activities through the publishing of audiovisual supports, as well as books and pamphlets inherent with the yoga discipline;
- Arrange courses and activities for the studying of yoga and other related activities;
- Run activities for the ordinary management, handling and maintenance of the real estate properties, systems and sport equipments, whether one's own or belonging to others, suitable for the practice of sport disciplines or used as an operational and social base for the running of cultural or leisure and free-time activities;
- Providing hospitality and reception, even by preparing and having friendly meals, in the occasion of cultural and sport events, retreats as well as other activities promoted by the Association or through forms of social tourism; arranging courses for the technical instruction and the coordination of institutional activities, in the Italian State's territory as well as at an international level;
- Assist and train the associates in the field of the "yogical" diet, through the sharing of meals and banquets;
- Organize initiatives, as an integration and at the same time of the direct implementation of the institutional activity, as well as collect endorsements and sell products related to the aforesaid activities in order to satisfy the needs for the knowledge and entertainment of the members;
- Favour and promote knowledge and initiatives aiming at the improvement of the psychophysical of the human being.

The initiatives and cultural activities organized by the Association are reserved to its members only, as well as to the associates, participants and membership cardholders belonging to the same national organization. In the registration form one will have to clearly specify whether the request for subscription will be for the admission as a member and cardholder or, eventually, for both. Once member and cardholder, one does not have the right to participate, by expressing a vote, to the associates' assemblies. Participation to social activities is equally reserved to cardholders belonging to the same national organization.

Paragraph 5 – Members.

Anyone who has signed the partnership deed and has been admitted to the Board of Directors will hold the title of associates, as they share the Association's goals and are considered suitable to their accomplishment.

Individuals as well as corporate bodies can be a part of the Association, as well as organizations, public or private institutions and foundations who, by sharing its spirit and

ideals, should be interested and/or mean to collaborate for the achievement of the institutional goals.

Members of the association can be distinguished in:

- a) Founding members;
- b) Ordinary members;
- c) Supporting members.

The founding members are the one who participated to the establishment of the Association. The founding members participate to the Assembly meetings by having a right to vote, they are bound to the payment of an annual membership fee as well as to other contributions as established by the Board of Directors.

The ordinary members are individuals as well as corporate bodies who, by sharing the Association's ideals, regularly contribute to the organization of its activities. Ordinary members participate to the Assembly meetings by having a right to vote and are bound to the payment of an annual membership fee as well as to other contributions as established by the Board of Directors.

Supporting members are individuals and corporate bodies who, by sharing the Association's ideals, may provide their own contribution, even if strictly financial, for the pursuit of its goals. Supporting members have the right to be informed about whatever concerns the Association's initiatives and activities, though they don't have a right to vote in the Assembly. Supporting members are not bound to the payment of the annual fee.

The members are bound to the payment of an annual fee which is established according the planned activities. Such fee will have to be annually established by a deliberation on behalf of the Board of Directors and it will not be reimbursed in any case. The fees or the associative contributions are non-transferable.

Paragraph 5-BIS) – Admission Procedure.

Anyone wishing to be admitted to the association must submit a written application, addressed to the board of directors, and including personal details, home address, telephone numbers and e-mail address, as well as an expressed agreement with the norms included in the present charter and the related regulations.

The applicant supporting member will have the chance to submit the application in a written form and send it to the Association headquarters' address or rather to the Association's e-mail address. Within the following 30 (thirty) days and, in any case, during the first scheduled meeting, the Board of Directors will deliberate on the admission application and will, within the following 30 (thirty) days, communicate their decision to the applicant by any means ensuring that the applicant is made aware of such decision. The despatch date of such document will be proof of the abidance to such deadline.

The rejection of such admission application must be motivated and must specify that a complaint to the Board of Directors can be lodged within 30 (thirty) days from their first communication, by appealing to the President of the Board of Directors and by addressing it to the Association's legal headquarters, through a letter with advice of delivery.

The Board of Directors will summon the ordinary Assembly within 30 (thirty) days from the receipt of the aforesaid appeal.

The admission which has been deliberated by the Board of Directors entails rights equality and, more in specific, the acquisition of the right to vote for the charter's approval and modifications, for the appointment of the Association's Board of Directors and for any other case included in the present charter.

The member is also acknowledged with the right to fill positions within the Association, in the absolute abidance of the requirements included in the present charter.

The appointment to member (founding or ordinary) gives a right of attendance to all the activities and events organized by the Association and its social headquarters, according to the modalities that were previously established by the Board of Directors.

It is in any case excluded the impermanence of the participation to the associative duties.

Paragraph 5-TER) Deprivation of the appointment to member.

The appointment to member will be lost in case of:

- 1) Death;
- 2) Withdrawal, which can occur in any moment , with immediate effect, through a letter sent to the Board of Directors;
- 3) Forfeiture due to delay in the payment of the associative fee or other contribution, after 30 (thirty) days from the formal invitation to regulate such position, which the Board of Directors will address to the defaulting member;
- 4) Exclusion, in case of behaviour considered harmful to the Association's assets, non-fulfilment of the obligations included in the charter or in the regulations, behaviour that might compromise the pursuit of the Association's goals, as well as power abuse connected to associative positions and, at any rate, in case of serious motivations;
- 5) Dissolution of the Association, in accordance with paragraph 12 of the present charter.

The deprivation of appointment to member due to exclusion, as quoted in n. 3) and 4), will be deliberated by the Board of Directors and will be communicated to the member concerned via e-mail or through a letter. Within 30 (thirty) days from such communication, the member will be able to lodge a complaint against such decision before the Assembly; the complaint must be sent to the President of the Board of Directors, at the Association's legal headquarters, through a letter with advice of delivery.

The President of the Board of Directors will summon the ordinary assembly over a span of 30 (thirty) days from the receipt of the aforesaid complaint.

Paragraph 6 – Assets.

The Association's assets consist in:

- Contributions of the participants;
- Contributions by private parties;
- State contributions, or contributions by organizations and public institutions in support of specific and documented activities or projects;
- Contributions by international organizations;
- Donations and testamentary legacies;
- Incomes deriving from marginal commercial and productive activities.

Paragraph 7 – Business expenses.

The expenses for organizing and promoting social activities are supported by the incomes deriving from the unwound activities. The expenses and incomes during the year are regularly registered in the closing balance.

Paragraph 8 – Association's administrative bodies.

The Association's administrative bodies are:

- 1) The members' Assembly;
- 2) The Board of Directors;
- 3) The President;
- 4) The Vice President;
- 5) The Secretary;
- 6) The Accountings' Auditor;

The social position charges are elective.

Paragraph 9 – Assembly.

The members' Assembly is the Association's main administrative body. All the founding members participate to it and it can be ordinary or extraordinary.

The Assembly is summoned by the Board of Directors at least once every year and, nevertheless, it must be summoned at the request of at least 1/10 (one tenth) of the members holding a right to vote. The social business' balance must be annually put forth to the attention of the Assembly for approval. To that end the Board of Directors summons the assembly at least once a year, within 4 (four) months from the closing of the social business. The extraordinary Assembly is validly constituted, in first summoning, if $\frac{3}{4}$ (three fourths) of the founding and ordinary members are present; it deliberates with a favourable vote from the majority of the present members.

In second summoning, the ordinary Assembly, is validly constituted and deliberates with a favourable vote from the majority of the present members, whichever might be the number of the intervened participants.

In the deliberations for the approval of the of the balance/financial-economical report as well as for the ones regarding their responsibilities, the members of the Board of Directors don't have a right to vote.

Furthermore, the ordinary Assembly deliberates on:

- The appointment of the components of the Board of Directors and, eventually, of the Accountings' Auditor, whenever necessary;
- The complaints of against the decisions regarding the non-admission of aspiring members, as quoted in Paragraph 5-BIS of the present charter;
- The complaints against the deliberations from the Board of Directors on the withdrawal or exclusion of the members, as quoted in numbers 3) and 4) from Paragraph 5-TER) of the present charter.

The extraordinary Assembly deliberates according to what established by the aforesaid majorities, with the exception of what specified as follows with regard to:

- Modifications in the charter;
- Dissolution of the Association;
- Likely further items on the daily agenda;

The deliberations on the modifications of the deed of partnership and the charter must be approved, during the first and/or second summoning, in the presence and with the favourable vote of the majority of the founding and ordinary members.

The deliberation on the dissolution of the Association must be approved, during the first and/or second summoning, in the presence and with the favourable vote of at least $\frac{3}{4}$ (three fourths) of the total number of the founding and ordinary members.

The summoning to the Assembly, whether ordinary or extraordinary, are established by the Board of Directors, with a letter undersigned by at least 2 (two) of the 3 (three) components, through a communication to the members via e-mail and/or a letter, at least 10 (ten) days before the fixed meeting date. It is the members' responsibility to communicate the variations regarding the home addresses and/or contact numbers.

Each founding and/or ordinary members has a right to one vote.

Each member may be represented by another member holding a right to vote.

Paragraph 10 – Board of Directors.

The Board of Directors is entitled to all the ordinary and extraordinary administrative powers, with the exception of the ones that the law or the charter gives to the Assembly.

The board of Directors is composed of 3 (three) members, with an equal position: President, Vice President and the Board Secretary. The Secretary also fills the position of Association's treasurer.

The members of the Board of Directors are elected by the member's ordinary Assembly. The ordinary and extraordinary administrative powers and functions are exerted corporately as a group.

All of the social positions' entitlements are free of charge.

The Board of Directors has the chance to entrust members or third parties with any task, by specifying what the task is and in the likelihood of an expenses' refund.

The Board of Directors may stay in charge for 2 (two) years and its members can be re-elected.

The members of the Board of Directors can at any time be withdrawn from the extraordinary members' assembly in case of serious reasons. In the case of suspension of 1 (one) or more members, the ordinary Assembly will be in charge of the appointment of the new members.

The social positions may be only filled by those members who are up-to-date with the payment of the associative fees, who are of age and who were never charged with any intentional crime in the past.

The deliberations from the Board of Directors are valid only whenever approved by at least 2 (two) out of 3 (three) members.

The Board of Directors is summoned by the Board Secretary, at the Association's headquarters, every 30 (thirty) days, as well as in any circumstance through a written request motivated by at least 2 (two) members of the Board of Directors. The members are summoned, under suggestion from the President, by the Board Secretary, who has to display

a notice in the notice board and send it via e-mail or regular mail, at least 5 (five) days before the meeting. When all of its members are present, the Board of Direction may deliberate even without there being a summoning.

The summoning requests by the members of the Board of Directors are noted on the record of the Board of Directors' minutes and deliberations.

The Board of Directors is lead by the President, or in the case of his absence or detainment, by the Vice President.

The deliberations by the Board of Directors must be recorded in the minutes which are undersigned by whomever leads the meeting together with the Board Secretary. The register containing all the deliberations and the meetings' minutes must be guarded and kept in the Association's headquarters, under custody and responsibility of the Board Secretary. The deliberations of the Board of Directors are communicated via e-mail to all the founding members. In any case, all the members have a right to view and examine it.

Paragraph 10-BIS) – Suspension of the Board of Directors.

In case of resignations or any other cause, the majority of members is not effective anymore, the entire Board of Directors is suspended. In the likelihood of such event the ordinary Assembly must be immediately summoned with no delay for the appointment of the new Board of Directors. Up to its new formation and with pertinence to the urgent matters and the handling of the Association's ordinary administrative duties, such tasks are still carried out by the suspended Board of Directors.

Paragraph 10-TER) Tasks of the Board of Directors.

The tasks of the Board of Directors are:

- a) The handling of the Association's ordinary and extraordinary administration;
- b) Administer the Association's assets; to that end, the handling of bank accounts is up to the President and the Secretary, after having put separate signatures;
- c) Taking any useful actions or deliberations for the Association's organisational, administrative, financial and legal development;
- d) Putting into execution all of the purposes contained in the charter, as well as the deliberations of the members' Assembly;
- e) Deliberating on the members' admission requests, as well as on the withdrawal or exclusion of the members, in accordance with the charter's norms;
- f) Deliberating on the amounts for the annual fees and contributions;
- g) Drawing up the eventual internal regulations related to the social activity which must also be approved by the members' Assembly;
- h) Establishing the summoning date of the ordinary Assembly, to be fixed at least once a year, and of all the extraordinary Assemblies as according to the cases included in the charter, by executing the summoning of the members, as according to paragraph 9 (nine) of the present charter;
- i) Annually drawing up the budget plan as well as the financial and economic report which must be approved within 4 (four) months from the business closing date by the members' ordinary Assembly; such account documents must be deposited at the

Association's headquarters for approval at least 15 (fifteen) days before the fixed date and are at the disposal of all those members who should be interested in viewing them, together with an illustrative report of the activity which was carried out in the business premises;

- j) Suggesting to the Assembly all of the charter's modifications as well as the ones pertaining the deed of partnership;
- k) Suggesting to the Assembly all of the required deliberations and decisions for the implementation of its functions, with relation to the achievement of the aims and goals pursued by the Association;

Paragraph 10-QUATER) – The President.

The President of the Board of Directors is the Association's legal representative, even in the presence of third parties and in the case of trials and/or lawsuits. He is at the head of the members' Assembly, directs the Assembly's meetings, by indicating the order of the issues that are dealt with as according to the items on the agenda that are established by the Board of Directors.

Paragraph 10-QUINQUES) – The Vice President.

The Vice President will substitute the President in case of absence and/or detainment of the President himself who is also in charge of appointing the Vice President by proxy.

Paragraph 10-SEXIES – The Board Secretary.

The Board Secretary executes the deliberations of the Board of Directors; he draws up the Board of Directors' meetings' minutes and handles the correspondence; The Board Secretary supports the President in the occasion of summoning of the Assembly and draws up the meetings' minutes. He is in charge of storing the following documents, which he has in custody, at the Association's headquarters:

- The members' book;
- The register of the meetings and the deliberations of the Board of Directors;
- All the other social and accountings' books.
- All the existing documentation on contracts, pertaining to the activities carried out by the Association;
- The register of the Board of Directors' internal and external correspondence.

The Board Secretary also covers the charge of treasurer and is in charge, therefore, of the keeping of accounting's books as well as the collection and payments to be done under mandate of the Board of Directors.

The Secretary is also in charge of the settling of the economic and financial reports/final balances and budget plans according to the deliberations of the Board of Directors, with the aid and support, if necessary, of a consultant appointed by the Board of Directors.

Paragraph 10-SEPTIES) – The Accountings' Auditor.

The Accountings' Auditor is the main body for administrative control.

The Accountings' Auditor, if appointed by the assembly, has to:

- Express, if requested, opinions on the legitimacy of deeds regarding the administration and the assets;
- Control the Association's administrative progress;
- Control on the regularity in the keeping of accountings and the correspondence between the balances and the accountancy documents, by carrying out a report of the final balance to submit to the Assembly which has to approve such document.

The Accountings' Auditor is appointed by the members' ordinary Assembly, and can also be chosen among the non-members; he will have to be chosen according to his experience in the field of administration and accountings. His charge lasts 2 (two) years and he can be re-elected.

The position of Accountings' Auditor is incompatible with any other social position.

Paragraph 11 – Social Affairs and Balance.

The closing date of the social business is the 31st (thirty-first) December of every year.

The Board of Directors will settle the business' balance which has to undergo the approval of the Assembly within 4 (four) months from the closing of the social business.

Paragraph 12 – Dissolution and liquidation.

The Association will be dissolute after deliberation of the Assembly or for inactivity of the Assembly itself over a period of longer than 2 (two) years. In case of dissolution, the Assembly will deliberate on the destination of the remaining assets, after having deducted the debits and liabilities, for one or more goals quoted in the present charter, with the obligation to devolve it to another Association which has similar goals or for public utility goals.

Paragraph 13 – Applicable norms.

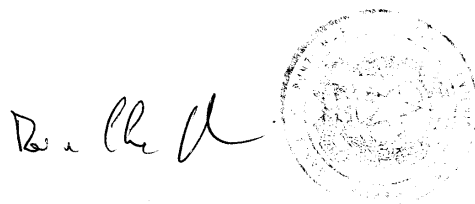
For any issue which has not been provided in the present charter one will make reference to the pertaining or corresponding norms of the Civil Code and nevertheless in force.

Signature:

Marco Giovanni Sconfienza

Maria Carmela Punzi Notary Public. Stamped and sealed as follows.

È copia conforme all'originale nei miei atti
munito dello prescritto firma, composta di
....6.... fogli, che si rilascia P.P.P.
.....
.....
MARTINA FRANCA, 10 luglio 2012.

A handwritten signature in black ink, appearing to read 'M. G. Sconfienza', is written over a circular notary stamp. The stamp contains text that is partially obscured but appears to include 'NOTAIO MARIA CARMELA PUNZI'.

This copy is certified and conforms to the original one
present in my archive and including the prescribed signature,
composed of 6 sheets, which is hereby released and issued
for the allowed use.

MARTINA FRANCA, 10TH JULY 2012.