

STATUTE OF THE FOUNDATION

MED-OR - Italian Foundation

ARTICLE 1 – ESTABLISHMENT

The Foundation named "MED-OR – Italian Foundation" is set up by Leonardo – Società per Azioni, with its registered office in Rome.

The Foundation's name may be written in any graphic style, in uppercase and/or lowercase letters.

It adheres to the principles and legal framework of the broader category of foundations, as regulated by the Civil Code and related laws.

The Foundation's purposes extend to regional, national, and international levels.

ARTICLE 2 – PURPOSES AND OBJECTIVES

The Foundation pursues its purpose and goals without profit, promoting initiatives and developing projects and activities aimed at creating value for both civil society and the national system.

The Foundation aims to:

- Combine the ability and capabilities of industry with academia and foster public-private synergies to promote and support the establishment of geo-economic and socio-cultural partnerships with countries in the broader Mediterranean, Sub-Saharan Africa, the Middle and Far East, and South America. The goal is to strengthen and renew ties with these regions and lay the foundation for sustainable and integrated development while respecting their unique characteristics.

- Encourage and revitalize constructive dialogue between countries, cultures, and economic systems to supply a platform that enables Italy to highlight its best competencies.
- Serve as a coordination and synthesis hub for developing structural programs in education and training, security, energy and infrastructure, health, and agriculture, with the objective of enhancing and consolidating the competencies and capacities of the geopolitical areas of interest to the Foundation while respecting local laws and cultures, thereby fostering growth and resilience, including through technological innovation.
- Promote initiatives and projects in sectors with high geographical and operational interconnectivity, particularly in planning, integrated services, transportation, and the development of physical, technological, and digital networks in the broader Mediterranean, Sub-Saharan Africa, the Middle and Far East, and South America.
- Provide periodic geopolitical and strategic information updates on issues related to the Foundation's purposes and objectives.

To strengthen relationships with national stakeholders and the countries of interest and to promote the national system internationally, the Foundation may also:

- Promote, design, coordinate, and take part in conferences, seminars, debates, and discussions on relevant topics to facilitate the creation of networks that allow for the circulation, sharing, and comparison of ideas and information.
- Conduct and publish research, analyses, studies, and in-depth reports.
- Promote innovation initiatives through projects supporting the education and professional growth of young people from the targeted areas.
- Organize courses and training programs in support of specific community projects.

- Provide, directly or through third parties, training courses for managerial, administrative, and entrepreneurial classes, focusing on managerial, organizational, and operational skills.
- Establish and award scholarships, prizes, and grants for studies and research within or outside the Foundation.
- Participate, directly or through specifically established entities, in partnership with other public and/or private entities, in public tenders, municipal, regional, national, European, and international funding programs to secure resources or services aligned with the Foundation's goals.

In pursuing its goals, the Foundation seeks dialogue with other Foundations, Associations, Entities, Administrations, Institutions, Universities, Academies, and other organizations, both Italian and foreign, to identify opportunities for collaboration on shared interests and complementary objectives. The Foundation ensures respect for human dignity and environmental sustainability in all initiatives, projects, and activities, without discrimination based on nationality, gender, age, ethnicity, or religion. The Foundation may engage in any activities beyond those expressly indicated above, provided they align with its statutory purposes.

ARTICLE 3 – ASSETS

The Foundation's assets consist of:

- The endowment fund, forming monetary or in-kind contributions of tangible and intangible assets or other resources for achieving the Foundation's goals, made at the time of establishment or subsequently by the Founding Member and Ordinary Members.
- Tangible and intangible assets bought or received by the Foundation through any title, including those purchased under this Statute.

- Donations and contributions expressly chosen for asset enhancement.
- Undistributed income, which, by resolution of the Board of Directors, may be distributed to increase the assets.
- Contributions to the assets from the European Union, the State, territorial entities, or other public entities, in compliance with applicable laws.

ARTICLE 4 – MANAGEMENT FUND

The Foundation's management fund consists of:

- Income and proceeds derived from the Foundation's assets and activities.
- Contributions from Members.
- Any revenue, contributions, donations, or bequests intended for implementing statutory purposes and not expressly distributed to asset enhancement.
- Any other contributions, not designated for assets, granted by the State, territorial entities, or other public and/or European Union entities.
- Contributions and/or funding in any form from third parties.
- Revenue from institutional, accessory, instrumental, and connected activities.
- Interests and stakes held by the Foundation.

The Foundation's income and resources will be used for its operation and to achieve its purposes.

ARTICLE 5 – FINANCIAL YEAR

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

Within four months of the financial year's closure, the Board of Directors must approve the financial report of the previous year.

The distribution of profits or management surpluses, as well as funds and reserves, is prohibited during the Foundation's life unless required by law.

ARTICLE 6 – FOUNDATION MEMBERS

Foundation members are categorized as:

- Founding Member
- Ordinary Members
- Adhering Members

ARTICLE 7 – FOUNDING MEMBER

LEONARDO – SOCIETÀ PER AZIONI is the Founding Member, having established the Foundation.

ARTICLE 8 – ORDINARY MEMBERS

Ordinary Members are individuals or legal entities, public or private entities, or associations that share the Foundation's goals and contribute to their realization by making multi-year contributions in cash and/or assets, services, or high-profile professional activities.

Admission of Ordinary Members is resolved by the Members' Assembly for a minimum of three financial years, with the approval of the Founding Member.

ARTICLE 9 – ASSOCIATE MEMBERS

Associate Members of the Foundation are natural and legal persons, both public and private, as well as entities or associations that, sharing the Foundation's objectives, contribute to the implementation of specific projects through monetary contributions and/or the provision of goods and services.

The status of Associate Member lasts for the entire period to which the membership pertains, provided that the contribution is regularly paid, or the service is duly performed, unless otherwise decided by the General Assembly of Members in accordance with this Statute.

The admission of Associate Members is decided by the General Assembly of Members.

ARTICLE 10 – EXCLUSION AND WITHDRAWAL

The General Assembly of Members may decide on the exclusion of Ordinary and Associate Members in cases of serious and repeated failure to fulfill obligations and duties arising from this Statute, as well as in cases of non-payment of the required contributions or donations, or in the event of conduct incompatible with the Foundation's purposes and with the duty of collaboration with the other components of the Foundation.

For entities and/or legal persons, exclusion may also occur for the following reasons:

- Extinction, for any reason.
- Initiation of liquidation procedures.
- Bankruptcy and/or initiation of judicial or extrajudicial insolvency proceedings.

Ordinary and Associate Members may withdraw from the Foundation at any time by supplying written notice to the Chairman. The withdrawal takes effect at the

end of the current year, provided that the notice is given at least three (3) months in advance. This is without prejudice to the obligation to fulfill any outstanding commitments and subject to the provision in Article 8, last paragraph.

ARTICLE 11 – GOVERNING BODIES OF THE FOUNDATION

The governing bodies of the Foundation are:

- The General Assembly of Members.
- The Board of Directors.
- The Board of Auditors.
- The Chairman.
- The Director General.

ARTICLE 12 – GENERAL ASSEMBLY OF MEMBERS

The General Assembly consists of the Founding Member and the Ordinary Members. It handles:

- Defining the strategic guidelines for the Foundation's activities through a three-year programmatic plan.
- Deciding on any amendments to this Statute and on the proposal to dissolve the Foundation.
- Deciding on the admission of Ordinary and Associate Members.
- Appointing the members of the Board of Directors; each Ordinary Member has the right to appoint one member of the Board, while the Founding Member has the right to appoint the majority of them.
- Appointing the members of the Board of Auditors; the Founding Member has the right to appoint two full members, including the Chairman, and one

alternate, while one full member and one alternate are appointed by the Ordinary Members.

The General Assembly is convened by the Chairman at least once a year to review the progress of the Programmatic Plan and deliberate on matters within its competence.

The notice of convocation may be sent without formal requirements, provided that it is done through means that allow proof of receipt, at least five (5) days before the scheduled date. It must include the agenda, the date, time, and location of the meeting for both the first and second call.

Participation via conference call and/or videoconference is allowed, provided that all participants can be identified by the Chairman and others present, can follow the discussion, contribute in real-time, exchange relevant documents, and that all of this is recorded in the minutes.

If these conditions are met, the meeting is considered validly held at the location where the Chairman and the meeting secretary are present, unless otherwise required by law or stated in the notice of convocation.

The General Assembly is validly constituted on the first call if the Founding Member and at least half of the Ordinary Members are present or represented. On the second call, it is valid regardless of the number of Members present or represented, as long as the Founding Member is present or represented.

Each Member has one vote and may be represented by a written proxy. The General Assembly is chaired by the Chairman of the Foundation. In case of the Chairman's absence or inability to attend, the Assembly elects a chairperson from among those present. The Chairman verifies the validity of the meeting and appoints a secretary, who may also be a non-member. The Secretary drafts the minutes and signs them together with the Chairman.

Decisions are adopted by a majority vote of those present and with the favorable vote of the Founding Member, except for decisions about the dissolution of the

Foundation, which require, in addition to the Founding Member's approval, the approval of at least three-quarters of the Members.

A record of the General Assembly meetings is kept, signed by the chairperson and the Secretary.

ARTICLE 13 – BOARD OF DIRECTORS

The Foundation is managed by a Board of Directors composed of 13 to 19 members.

The members of the Board serve a three-year term — or a different duration set by the General Assembly — until the approval of the financial statements for the last fiscal year of their mandate.

The General Assembly of Members decides the number of members and appoints them accordingly. Board members may be reappointed.

If one or more directors resign or leave office for any reason during their term, the remaining members replace them by co-optation based on a proposal from the entity that originally appointed them. The new members serve until the next Assembly.

If the majority of the directors appointed by the Assembly leave office, the remaining directors must convene the Assembly to appoint replacements.

Board members may be removed through the same procedures used for their appointment.

The Board of Directors has all powers for the ordinary and extraordinary administration of the Foundation. It approves the Foundation's programs and activities proposed by the Chairman and monitors overall management performance. Specifically, the Board of Directors handles:

- Approving the financial statements (both final and forecasted).
- Approving the Board of Directors' internal regulations.

- Appointing the Chairman of the Foundation from among the members designated by the Founding Member.
- Appointing, on the Chairman's proposal, the Director General of the Foundation, who must not be a member of the Board of Directors.
- Establishing committees, including appointing their members and deciding their roles and compensation, such as the International Board and the Scientific Committee.
- Accepting inheritances, bequests, and contributions equal to or greater than €20,000.
- Proposing statutory amendments to be submitted to the General Assembly.
- Proposing the dissolution of the Foundation to be submitted to the General Assembly.
- Delegating specific tasks to Board members, except for those listed above, which remain the exclusive competence of the Board of Directors.

The Board is convened by the Chairman or at the request of at least two-thirds of its members, without formal requirements, provided that means are used that allow proof of receipt. Normally, the notice is sent at least five (5) days before the meeting, but in urgent cases, a 24-hour notice is sufficient.

In the absence of formal convening procedures, a resolution shall be deemed duly adopted when all directors and members of the Control Body are present, or when the majority of the directors and members of the Control Body are present, provided that those not in attendance have been informed of the meeting and none of the directors or members of the Control Body (including those absent) have opposed the discussion of the matters on the agenda.

The notice of convening must include the agenda for the meeting, the location, and the time.

It is permissible for meetings of the Board of Directors to be held exclusively via conference call or videoconference, provided that the Chairman is able to verify

the proper establishment of the meeting and the validity of the voting process, and that each participant is able to effectively and in real time engage in the discussion and voting.

The Board is validly convened with the presence of the majority of its members. The Board of Directors adopts resolutions by a majority of those present; in the event of a tie, the Chairman's vote prevails, except for the approval of the budget and related contributions from the members, which require unanimity. Meetings are presided over by the Chairman or, in their absence or incapacity, by the eldest member among those appointed upon the proposal of the Founding Member. A dedicated record of the meetings of the Board shall be drawn up and signed by the person presiding over the Board and by the Secretary of the meeting, who, if not appointed by the Board, shall be designated by the Chairman on a case-by-case basis.

ARTICLE 14 – BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors consists of three full members, one of whom serves as Chairman, and two alternate members, all appointed by the General Assembly of Members. At least one full member and one alternate member must be chosen from individuals registered in the Register of Legal Auditors.

Among the members of the Board, magistrates of the Corte dei Conti and other higher jurisdictions may be selected.

If, for any reason, one or more full members leave office before the end of their term, the alternate member appointed by the entity that had nominated the outgoing full member shall take their place, or, alternatively, the most senior of the alternate members. In any case, at least one full member must be registered in the Register of Legal Auditors. The auditor thus appointed shall serve until the end of the term of the current officeholders at the time of their appointment.

The Board of Statutory Auditors remains in office for three years, until the approval of the financial statements for the last fiscal year of its mandate.

The Board of Statutory Auditors is the Foundation's advisory accounting body; it supervises financial management, examines proposals for the budget and final accounts, prepares the relevant report for the latter, and carries out cash audits. It participates, without voting rights, in the meetings of the General Assembly of Members and the Board of Directors.

ARTICLE 15 – THE CHAIRMAN

The Chairman holds the legal representation of the Foundation, both before third parties and in legal proceedings, and oversees the enforcement of the Statute and the Regulations of the Board of Directors.

The Chairman ensures the pursuit of the Foundation's objectives by promoting its activities, implementing the resolutions of the Board of Directors, and overseeing the Foundation's operations.

The Chairman manages relations with institutions, businesses, associations, and other public and private entities with the aim of establishing collaborative relationships to support the Foundation's activities.

In case of the Chairman's absence or incapacity, their functions shall be performed by the eldest Board Member among those appointed upon the proposal of the Founding Member.

ARTICLE 16 – THE DIRECTOR GENERAL

The Director General prepares the budget plan (both forecast and final accounts), supports the activities of any established committees, supervises the Foundation's

management, oversees its organization, and monitors personnel. The Director General takes part in the meetings of the Board of Directors.

In case of their absence or incapacity, their functions shall be carried out by a Deputy Director, an individual external to the Board, whose appointment is proposed by the Chairman and approved by the Board of Directors.

ARTICLE 17 – STRATEGIC COMMITTEE

The Strategic Committee, chaired by the Chairman of the Foundation, is also composed of the Director General of the Foundation, a representative of the Founding Member, and a representative from each Ordinary Member. Additionally, the participation of a representative from an Associate Member is allowed if such participation is established in the resolution approving their admission.

The representatives of the following Ministries are also invited to take part in the work of the Strategic Committee:

- Foreign Affairs and International Cooperation,
- Interior,
- Defense,
- Economy and Finance,
- Agriculture, Food Sovereignty, and Forests,
- Environment and Energy Security,
- University and Research,
- Enterprises and made in Italy,

as well as two representatives from the Presidency of the Council of Ministers and one from the Delegated Authority.

The Strategic Committee serves as an advisory and proposal-making body for the Foundation's Board of Directors and also contributes to supporting the Assembly of Members in defining strategic guidelines.

ARTICLE 18 – DISSOLUTION OF THE FOUNDATION

In case of the dissolution of the Foundation for any reason, its assets shall be distributed, by resolution of the Assembly of Members, which will appoint the Liquidator, to other entities pursuing similar objectives or for purposes of public interest.

Assets granted to the Foundation shall revert to the granting entities upon the Foundation's dissolution.

ARTICLE 19 – ARBITRATION CLAUSE

All disputes relating to this Statute, including those concerning its interpretation, execution, and validity, shall be referred to an Arbitral Tribunal composed of three arbitrators appointed by the Chairman of the Court in the jurisdiction where the Foundation is headquartered.

ARTICLE 20 – REFERENCE CLAUSE

For matters not covered by this Statute and the Deed of Incorporation, the provisions of the Civil Code and other applicable laws shall apply.