

ASSOCIATION
World Association of Noonomy

CHARTER

Article 1

Name

The association is established under the name

World Association of Noonomy

The association is also referred to in its abbreviated form

"WAN"

Article 2

Address - Expiry Date

The association is headquartered in Milan.

The Council determines the legal address of the Association within the specified municipality. The decision to transfer the legal address to another municipality shall be made by the General Meeting of Members.

By decision of the Council, operational branches, subsidiaries, divisions, offices, representative offices in Italy and abroad, as well as any other types of local units permitted by current legislation both in Italy and abroad, may be opened.

The Association has no term limitation.

Article 3

Purpose and Activities

3.1. The Association is a non-profit organization and pursues public, solidarity and socially beneficial goals, carrying out exclusively or primarily activities of public interest.

Within its activities, the Association intends to promote specific initiatives aimed at studying, developing, and disseminating a general socio-economic theory of a New industrial society of the second generation, which is evolving toward a new quality of social life, called "*Noonomy*". In particular, the Association promotes the study of advanced technologies and related socio-economic changes with the aim of identifying crisis phenomena that will affect civilization, as well as ways to overcome them through the formation of a New industrial society of the second generation based on high-tech material

production and the gradual withdrawal of human from the direct processes of material production and the transition to the advantage of creative activity.

3.2. To achieve its goals, the Association may, among other things:

- promote, organize and conduct fundraising events and initiatives, including in cooperation with organizations pursuing similar goals;
- promote, organize and support, including financially, educational, research and training activities related to noonomy;
- establish and maintain connections and cooperative relations with public or private, national or foreign organizations, associations, foundations, institutions and private individuals within the framework of the activities of the Association;
- organize and conduct campaigns and events, scientific conferences, scientific and educational seminars, presentations, public presentations and lectures aimed at attracting public attention to the problems and challenges associated with the development of technologies and the social consequences of this development, as well as mechanisms for resolving problems using the ideas and provisions of the theory of noonomy;
- promote or organize, directly and/or indirectly, the publication of books, periodicals, bulletins, reviews and studies, including through the use of telecommunications, within the framework of its institutional tasks.

3.3. The Association shall have the right to carry out any business or financial transactions related to movable and immovable property that the Council deems useful or appropriate for achieving the goals of the Association, and, in particular, shall have the right to:

- manage and dispose of property that is in its ownership, lease, gratuitous use, use with the right of use or otherwise in its possession;
- rent real estate and other equipment, both movable and immovable;
- enter into any necessary acts or agreements, including for the financing of approved operations, including, but not limited to, the acquisition of movable and immovable property, the conclusion of agreements of any kind with public and private organizations within the limits provided for by current legislation;

- conduct any activities aimed at raising funds necessary to finance its institutional activities;
- ensure the provision of any other services and facilitate the implementation of any other initiatives and activities that can ensure the most effective implementation of the goals of the Association, in full compliance with and in accordance with the goals set out in the Charter;
- enter into any necessary contracts or agreements to finance its activities.

The Association may also carry out activities other than those specified above in accordance with the decision of the Council, provided that such activities do not conflict with its status as an association and are carried out within the limits established by applicable law.

Article 4

Members

4.1. Members of the Association may be individuals and organizations, including those without legal capacity (within the limits established by law), that share the values and goals of the Association.

The number of members of the Association is not limited.

Public and/or private organizations participate through their representatives.

Member status is personal and non-transferable.

4.2. Members of the Association are divided into two categories:

- 1) founding members;
- 2) ordinary members.

4.3. Founding members are the persons who took part in the creation of the Association by signing the Founding Agreement. Subsequently, the status of founding member is acquired by members who are co-opted into the category of founding members, provided that at least two-thirds of the founding members vote in favor of this.

4.4. Ordinary members are persons - public and private, both Italian and foreign, individuals and organizations, including those without legal capacity, whose applications for registration have been approved by the Council, who share the goals of the Association, accept and undertake to comply with the statutory and regulatory provisions of the Association.

Article 5

Requirements and procedure for entry

Membership in the Association is free, voluntary, and permanent.

The decision to admit new members is made by the Council upon application from an interested party.

The Council shall consider applications from new members within 180 (one hundred eighty) days from the date of receipt of the application and make a decision on their admission or refusal to admit them. The Council shall notify the applicant of its decision within 180 (one hundred eighty) days from the date of the decision.

In the event of a decision to admit a member, the Council shall register the new member in the Register (Book) of Members.

If a decision to refuse is made, the reasons for the corresponding decision must be stated in the notification sent. A complaint against such refusal may be lodged with the Panel of Arbitrators or, if such body has not been established, with the General Meeting, which, if it has not been specially convened, must make a decision at its next meeting.

The Council maintains a Register (Book) of Members, ensuring that new Members are included in the Register (Book) of Members and that they are excluded from the Register (Book) of Members upon termination of membership, including in the event of voluntary withdrawal or exclusion from membership of the Association.

Membership shall come into effect on the date of the Council's decision to admit the interested party to membership in the Association. Termination of membership also takes effect on the date the Council makes a decision to terminate membership.

The residential address of members, as far as their relations with the Association are concerned, is the address indicated in the Register (Book) of Members on the basis of a written notice sent by the member upon joining the Association or in the event of a subsequent change.

Article 6

Members' Rights

Members shall have the right to participate in the activities of the Association.

Each member of the Association has the right to vote, provided that they are registered in the Register (Book) of Members in the manner and on the grounds provided for herein, and the Council has not made a decision to terminate their membership.

Article 7

Obligations of Members

The Members shall:

- a. comply with this Charter, any internal regulations and decisions lawfully adopted by the bodies of the Association;
- b. sign any statements of commitment in relation to the above;
- c. pay annual membership fee established by the Council on the basis of the program of activities; and
- d. contribute to the achievement of the goals of the Association by providing their resources or carrying out personal activities on a voluntary and gratuitous basis, consistent with the goals of the Association, on a non-commercial basis, with the exception of possible reimbursement of actual expenses incurred in connection with the activities carried out, within the limits previously established by the Association.

Article 8

Termination of member status

Member status may be terminated due to:

- a. voluntary withdrawal from the Association;
- b. loss of membership due to non-payment of membership fees.
- c. decision on the exclusion shall be taken by the Council with justification and sent to the interested party by e-mail with notification of receipt of the e-mail to the address specified by the member and entered in the Register (Book) of Members. In relation to this decision, the excluded member may, within 30 (thirty) days from the date of receipt of the e-mail, file a petition for review to the Association's Panel of Arbitrators or, if such a body has not been established, to the General Meeting (Assembly), which will make a final and non-appealable decision at the next meeting.

A member who has withdrawn or has been expelled from the Association does not have the right to a refund of membership fees paid, donations or grants provided by them to the Association, as well as compensation for their expenses incurred during the period of their membership in the Association.

The withdrawal, resignation or expulsion of a member shall automatically entail the termination of any public office (elected position) held by them in the Association.

Article 9

Assets

The assets of the Association shall be all movable and immovable property owned by the Association, derived from membership fees of members, income from assets, payments and contributions from citizens, public and private organizations, proceeds from *fundraising events*, donations, inheritances and general wills, and budget surpluses.

The Association's income consists of:

- membership fees and any voluntary contributions from members that may be requested in connection with the needs and functioning of the Association;
- public and private donations; subsidies from the state, regions, local authorities, public and private organizations or institutions; as well as those aimed at supporting specific and documented programs implemented within the framework of established goals;
- contributions from the European Union and international organizations;
- income under agreements;
- donations, inheritances and wills, as well as from any other proceeds from fundraising, including in an organized and continuous form;
- income, receipts or contributions intended for the implementation of statutory activities;
- any other income or receipts consistent with the purposes of the Association, which are not expressly intended to increase assets.

The assets of the Association, including any income, profit, receipts or revenues, regardless of their name, must in any case be used for the implementation of its statutory activities exclusively for the achievement of public, solidarity and socially beneficial goals.

It is prohibited to distribute, even indirectly, profits and operating surpluses, funds and reserves of any kind between the founders, members, employees and staff, members of the Council and members of other bodies of the Association, even in the event of withdrawal from membership or any other individual termination of relations.

Article 10

Accounting records and financial statements

The financial year begins on January 1 (first) and ends on December 31 (thirty-first) of each year.

The annual financial report for the reporting financial year, previously approved by the Council and the Panel of Auditors or the Sole Auditor (if appointed) shall be submitted by the Council for approval to the General Meeting (Assembly) within 9 (nine) months from the end of the reporting financial year.

Article 11

Bodies of the Association

The bodies of the Association are:

- a. General Meeting (Assembly);
- b. Meeting of the founding members;
- c. Council;
- d. President;
- e. The Panel of Auditors or the Sole Auditor (if appointed); and
- f. The Panel of Arbitrators (if appointed).

A person who is under guardianship, who is incapacitated, who has been declared bankrupt, or who has been sentenced by a court to a punishment that entails the deprivation of the right to hold public office, even temporarily, or the inability to hold leadership positions, as well as in cases of incompatibility specified in the regulations governing the activities carried out, may not be elected to public offices (elective positions) (and if elected, is deprived of powers).

Article 12

General Meeting (Assembly)

The General Meeting (Assembly) shall consist of all members - founding members and ordinary members - who are registered in the Register (Book) of Members in the manner and on the grounds provided for hereby, in respect of whom the Council has not made a decision to terminate membership.

12.1. Functions

The General Meeting (Assembly) shall:

- appoint and dismiss (recall) members of the Council within the scope of its powers in accordance with Article 13 hereof;
- on the recommendation of the Council, appoint, if necessary, members of the Panel of Auditors or the Sole Auditor and, in cases where this is provided for, dismiss (recall) members of the Panel of Auditors or the Sole Auditor;
- on the recommendation of the Council, appoint and, if necessary, recall the person authorized to conduct the statutory audit of financial statements;
- on the recommendation of the Council, make a decision on the possible creation of the Panel of Arbitrators and the appointment of its members;
- approve the financial statements/reports previously approved by the Council;
- on the recommendation of the Council, make decisions on the liability of members of the Association's bodies and initiates claims to hold them liable;
- make decisions on amendments to the founding agreement and the Charter of the Association, which must first be approved by the Council;
- on the recommendation of the Council, make decisions on the transformation, merger and division of the Association;
- decide on complaints against decisions of the Council to reject applications for membership or to exclude a member from the Association in cases where the Panel of Arbitrators has not been appointed;
- make recommendations and non-binding proposals on matters of the Association's activities and programs;
- on the recommendation of the Council, make decisions on the dissolution of the Association and on the distribution of its property in the event of dissolution, as well as on the appointment and powers of liquidators;
- make decisions on other issues assigned to it by law or this Charter.

12.2. Convocation

The General Meeting (Assembly) shall be convened by the President of the Association at the headquarters of the Association or elsewhere.

The General Meeting (Assembly) shall be convened by decision of the President of the Association at any time to resolve any issues of the Association's activities that fall within the competence of the General Meeting, including the approval of reports and the adoption of decisions on issues within the competence of the General Meeting. The agenda, place, date and time of conducting the General Meeting (Assembly) shall be approved by the President of the Association.

The General Meeting (Assembly) may also be convened upon a justified request of at least 1/10 (one tenth) of the total number of members.

The meeting shall be convened by the President of the Association by means of a notice published (posted) on the Association's website, or by bringing it to the attention of members through other forms of notification (such as, for example, written notice by regular e-mail, registered mail with acknowledgment of receipt, or certified e-mail (PEC letter)) no later than 15 (fifteen) days before the meeting.

The notice of convocation must indicate the agenda, place, date and time of conducting the General Meeting (Assembly).

The notice of convocation must also be sent to the Panel of Auditors or the Sole Auditor, if appointed, in a manner that ensures timely notification of interested parties.

12.3.Right to vote

Each member has the right to one vote.

Each member of the Association may be represented at the General Meeting (Assembly) by another member on the basis of a special written power of attorney, which may also be attached to the notice of convocation.

12.4.Proceedings of the General Meeting (Assembly)

Both regular and extraordinary General Meetings (Assemblies) are chaired by the President of the Association, and in the event of their absence or inability to perform their duties, by the Vice-President, and in the event of their absence, by a person appointed by the President of the Association from among the members of the Association. Keeping the minutes of the General Meeting (Assembly) is entrusted to the secretary appointed by the Chairman of the General Meeting (Assembly).

The minutes of the General Meeting (Assembly) are registered in the book of minutes of the General Meeting's (Assembly's) meetings.

A meeting of the General Meeting (Assembly) shall usually be held in the simultaneous presence of all participating members at the place specified in the notice of convocation.

In cases where the President of the Association deems it appropriate, the General Meeting (Assembly) may be held non-simultaneously, that is, by audio or video conference, subject to the following conditions being met, which will be recorded in the minutes:

- a. the chairperson of the General Meeting (Assembly) must be able to clearly establish the identity of those present and the legitimacy of their status, regulate the course of the General Meeting (Assembly), and also check and announce the results of the voting;
- b. the person taking minutes at the General Meeting must be able to properly record the facts and actions taking place at the meeting;
- c. All members must be given the right to simultaneously participate in the discussion and voting on issues included in the agenda, as well as to view, receive and transmit documents.

Decisions of the General Meeting (Assembly) may also be taken by written procedure, without the need to convene a meeting, provided that the President of the Association deems this appropriate. In such cases, the President shall send to all members entitled to vote the text of the proposed decision together with the appropriate supporting documentation. Members must submit their response to the vote in writing within the time limit set by the President, which must be no less than 5 (five) days from the date of submission of the draft decision. The decision shall be considered adopted if the requirements for the majority of votes established by this Charter are met. The results of the written procedure shall be recorded in the minutes of the General Meeting (Assembly) and entered

by the President into the book of minutes of the General Meeting's (Assembly's) meetings.

12.5. Majority

The first General Meeting (Assembly) shall be considered valid if at least half of the members are present (in person or by proxy). Any subsequent General Meeting (Assembly) shall be considered valid regardless of the number of members present. Decisions are taken by a positive vote "for" of the majority of those present at a legally convened General Meeting (Assembly).

To hold a General Meeting (Assembly) at which decisions are made on possible statutory amendments or on the merger, division or transformation of the Association, a "for" vote of 2/3 (two-thirds) of the members participating in the General Meeting (Assembly) is required.

To hold a General Meeting (Assembly) at which a decision is made on the dissolution and transfer of the Association's property, a "for" vote of at least 3/4 (three quarters) of the members who participated in the General Meeting (Assembly) is required.

The Council members do not have the right to vote in decisions concerning their official duties.

Article 12 b

Meeting of the founding members

The meeting of the founding members consists exclusively of members who belong to the category of founders.

The meeting of the founding members is convened by the President of the Association or at the request of the majority of the founding members.

The notice of convocation must contain the agenda, place, date and time of conducting the meeting and be sent in the same manner and within the same timeframe as in the case of the General Meeting (Assembly).

The meeting of the founding members is considered competent if a majority of the founding members are present and makes decisions by a majority of votes of those present, unless the Charter provides otherwise.

To the extent compatible, the provisions provided for the General Meeting regarding the holding, delegation of powers, keeping of minutes and holding of meetings using telecommunications shall apply.

The meeting of the founding members shall appoint, after determining the total number of members, the members of the Council within its competence, in accordance with Article 13.

Article 13

Council

13.1. The Council is the governing body (administrative body) of the Association and consists of an odd number of members - from 3 (three) to 5 (five), as determined by the Meeting of the Founding Members.

13.2. The majority of the members of the Council are appointed by the founding members assembled at a special Meeting of the Founding Members. The remaining members of the Council are elected at the General Meeting (Assembly).

The members of the Council appointed by the Meeting of the Founding Members shall remain in office until their powers are revoked or until they submit a letter of resignation; and

The members of the Council appointed by the General Meeting shall remain in office for the term determined by the General Meeting, and in any case for no more than 3 (three) years.

Any member of the Council may be re-elected an unlimited number of times.

13.3. Members of the Council carry out their activities free of charge (except for reimbursement of actually incurred and documented expenses related to the performance of their duties).

13.4. If, during the term of office, one or more members of the Council leave their post for any reason:

- a. if the resigning member of the Council was appointed by the founding members, their replacement is carried out by appointment by the Meeting of the Founding Members;
- b. If the resigning member of the Council was elected at the General Meeting (Assembly), their replacement is carried out on the basis of a decision of the General Meeting (Assembly).

13.5. The recall of a member of the Council or the entire Council may only occur in the event of conduct aimed at hindering the activities of the Association or causing damage to it.

The recall of the Council members appointed by the Meeting of the Founding Members shall be carried out on the basis of a decision of the Meeting of the Founding Members adopted by a "for" vote by a majority of the Founding Members who participated in the Meeting of the Founding Members; the recall of the Council members appointed by the General Meeting (Assembly) shall be carried out on the basis of a decision of the General Meeting (Assembly) adopted by a "for" vote by a majority of the members who participated in the General Meeting (Assembly).

The decision to revoke must be sent by registered mail with acknowledgment of receipt or by certified electronic mail (PEC letter) to the interested members of the Council, and also, if they are appointed, to the Panel of Auditors or the Sole Auditor.

Article 14

Council Meetings

The President presides over the Council meeting. In their absence the Vice President presides.

The Council shall be convened by the President whenever they deem it necessary, and also at the request of at least 1/3 (one third) of its members; the notice of convocation must indicate the agenda, place, date and time of conducting the meeting. This notice shall be sent by the President or a person specially authorized by them to the members of the Council and, if appointed, to the Panel of Auditors or the Sole Auditor, using means that ensure that the interested parties are informed in a timely manner.

The convening may be carried out by notice sent by mail, e-mail or certified electronic mail (PEC) no later than 3 (three) days before the date of the Council meeting.

If the above formalities are observed, a meeting of the Council shall be deemed valid if half plus one of the current members of the Council are present, and if the said formalities are not observed, a meeting of the Council shall be deemed valid if all of its current members are present, as well as, if they are appointed, the Panel of Auditors or the Sole Auditor.

For the decisions of the Council members to be valid, a vote in favor of the majority of the Council members present is required.

Following each meeting of the Council, the chairperson of the Council meeting (President and/or Vice President) must draw up minutes of the Council meeting, which are recorded in the minutes book of the Council meetings.

The Council meetings may be held at different times, remotely, that is, by audio or video conference, provided that the following requirements are met, which will be recorded in the minutes:

- a. the chairperson of the Council meeting must be able to clearly establish the identity of those present and the legitimacy of their status, regulate the course of the Council meeting, and also check and announce the results of the voting;
- b. the person taking minutes at a meeting of the Council shall properly record the facts and actions that took place at the meeting of the Council; and
- c. Those present are allowed to participate in the discussion and simultaneous voting on issues included in the agenda, as well as to become familiar with documents, receive and transmit them.

Decisions of the Council may also be taken by written procedure, without the need to convene a meeting, provided that the chairperson deems this appropriate. In such cases, the chairperson shall send to all members of the Council the text of the proposed decision together with the appropriate supporting documentation. Members of the Council must submit their response to the vote in writing within the time limit set by the chairperson, which must be no less than 5 (five) days from the date of submission of the draft decision. The decision shall be considered adopted if the requirements for the majority of votes established by this Charter are met. The results of the written procedure shall be recorded in the minutes of the Council meeting and entered into the minutes book of the Council meetings.

Article 15

Tasks of the Council

At the first meeting after the elections, the Council elects from among its members:

- a. the President;
- b. the Vice President;
- c. the Treasurer.

Exclusive powers of the Council (in addition to the powers expressly provided for by this Charter) are:

- a. to determine the strategic directions of the Association's activities;
- b. to approve draft documents, including draft amendments to the founding agreement and the Charter of the Association, submitted for approval by the General Meeting;

- c. to implement decisions of the General Meeting (Assembly);
- d. to approve any documents of the Association, with the exception of those whose approval falls within the competence of other bodies of the Association;
- e. to approve all internal regulations of the Association and check their compliance;
- f. to approve other documents of the Association within the scope of its powers; conclude all acts and agreements inherent in public activities;
- g. to make decisions on the admission of a new member of the Association or to approve its membership, as well as ensure the maintenance and updating of the Register (Book) of Members;
- h. to determine the amount of the annual membership fee;
- i. to approve draft annual financial reports of the Association for submission to the General Meeting (Assembly) for approval;
- j. to establish criteria for reimbursement to volunteers and members of the Association for actual expenses incurred for activities carried out in the interests of the Association;
- k. to control the proper functioning of all types of public activities and coordinate them;
- l. to carry out all actions and operations related to management, daily and extraordinary administration necessary for the proper management of the Association, which do not fall within the competence of the General Meeting;
- m. to expel a member from the Association;
- n. to submit to the General Meeting a candidate/candidates: a) for membership in the Panel of Auditors or the Sole Auditor, b) of a person authorized to conduct the mandatory audit of the financial statements of the Association, c) for membership in the Panel of Arbitrators;
- o. to consider issues regarding the transformation, merger and division of the Association, the dissolution of the Association and the distribution of its property in the event of dissolution, as well as the appointment and powers of liquidators and submit draft decisions adopted by the Council on these issues for approval by the General Meeting (Assembly);

p. to consider issues regarding the liability of members of the Association's bodies and the initiation of claims to hold them liable, and submit draft decisions adopted by the Council on these issues for approval by the General Meeting (Assembly).

The Council may delegate its powers, in whole or in part, to the President and/or one or more members of the Council.

The functions referred to in clauses a., b.; g.; h.; i.; m.; o.; p. of this Article 15 may not be delegated.

The Council may grant the right to represent the interests of the Association to a third party by issuing special powers of attorney for individual actions or for categories of actions, subject to the establishment of clear limitations on powers.

The Council shall have the right to appoint, including from among persons who are not members of the Council itself, any body it deems necessary for the activities of the Association, determining the term of its office and the scope of its duties.

In particular, it may appoint a Scientific Committee as an advisory body on strategic matters of the Association, a Supervisory Board and other advisory bodies.

Article 16

President

The President of the Association is the legal representative of the Association, with the right to sign documents and acts in accordance with all decisions of the Council and/or General Meeting (Assembly), unless otherwise provided by the decision.

They are elected as part of the Council from among the founding members and remain in office until a new President is elected.

In addition, the President represents the Association in court, having the right to initiate judicial and administrative proceedings and file corresponding petitions in courts of any instance, including appellate and cassation courts; they also have the right to act as a civil claimant on behalf of and at the direction of the Association and, if necessary, appoint lawyers and attorneys for disputes.

The President is also authorized in emergency cases to take actions within the competence of the Council, which must be submitted for approval to the Council at its next meeting.

The President shall convene the General Meeting and the Council, ensure the implementation of their decisions, oversee the proper management (administration) of the Association, monitor compliance with the Charter and internal regulations, and initiate their revision if necessary.

The President's decisions shall be formalized as orders and are recorded and stored in the usual manner.

The President of the Association (or, on their behalf, the Vice President) shall ensure the execution of document flow, administrative activities and storage of all documentation of the Association.

Article 17

Vice President

The Vice President of the Association shall exercise all the functions of the President upon their instructions, as well as in the event of their absence or inability to perform their duties until a new President is appointed.

In relations with third parties, the signature of the Vice President allows one to presume the absence or impossibility of the performance of duties by the President and relieves third parties, including civil servants, from any liability in connection with possible limitations of the powers of representation in relation to documents to which this signature relates.

The Vice President, together with the President, oversees the correspondence and documentation of the Association; maintains the accounting books (minutes of General Meetings (Assembly), Council meetings, the register (Book) of the Association members).

Article 18

Treasurer

The Treasurer of the Association, together with the President, shall oversee the financial and economic management of the Association in accordance with the instructions of the Council: in particular, they ensure the collection of revenues and the payment of expenses in accordance with the decisions of the President and the Council, and for these purposes have the right to operate (conduct transactions) with the bank accounts and deposits of the Association; maintains the accounting books and prepares everything necessary for the preparation of the draft annual financial report of the Association, which is officially submitted to the Council for preliminary approval and submission for approval to the General Meeting (Assembly).

Article 19

Panel of Auditors or Sole Auditor

If necessary, the General Meeting appoints a Panel of Auditors or a Sole Auditor. The Sole Auditor and the members of the Panel of Auditors must be appointed from among the persons specified in the second paragraph of Article 2397 of the Italian Civil Code. Persons who meet the conditions of Article 2399 of the Italian Civil Code cannot be appointed as auditors, and if appointed, they are deprived of their position.

The Panel of Auditors consists of 3 (three) members, even those who are not members of the Association, of which 1 (one) acts as chairperson.

The Sole Auditor or the Panel of Auditors shall monitor compliance with the law and the Charter, as well as the principles of good governance, including taking into account the provisions of Regulation No. 231/2001, where applicable, as well as the adequacy of the organizational, administrative and accounting structure and its actual functioning. In addition, it exercises accounting control in the event that no entity authorized to conduct a mandatory audit has been appointed, or if one of its members is an auditor entered in the relevant register.

The Sole Auditor or the Panel of Auditors is invited to the meetings of the Council with the right to speak, but without the right to vote, as well as to the General Meetings; they report to the General Meeting on their activities.

The term of office of the Sole Auditor or the Panel of Auditors is determined by the General Meeting; the Sole Auditor or members of the Panel of Auditors may be re-elected an unlimited number of times.

Article 20

The Panel of Arbitrators and the competent court

The decision to establish the Panel of Arbitrators is submitted to the General Meeting for consideration.

The Panel of Arbitrators is the body that ensures compliance with the Charter and internal justice within the Association; it consists of 3 (three) permanent members and 2 (two) alternates, who act as substitutes in the event of the resignation or termination of office of the permanent members appointed by the General Meeting, from among persons who are not members of the Council, from among persons of impeccable reputation, including among persons who are not members of the Association.

The Panel of Arbitrators shall rule on complaints concerning the Council's

rejection of an application for membership in the Association in accordance with Article 5, decisions on a petition by an expelled member of the Association for review of the Council's decision to expel a member in accordance with the provisions of Article 8, and on the proper application of the provisions of the Charter.

The Panel of Arbitrators, without any formal procedures, but subject to the principle of adversarial proceedings and the right to defense, shall render a decision within 30 (thirty) days from the date of receipt of the relevant request/complaint; this period may be extended by an additional 15 (fifteen) days.

The minutes of each meeting are drawn up by the chairperson and secretary, appointed for a specific period.

An appeal to the Panel of Arbitrators is a necessary condition for the continuation of ordinary judicial proceedings on matters referred to the Panel of Arbitrators in accordance with this Charter.

The Panel of Arbitrators operates for 5 (five) financial years, and its members can be re-elected many times.

In the event of any disputes not resolved in the manner described above, the court at the location of the Association shall have exclusive jurisdiction.

Article 21

Dissolution of the Association

The General Meeting (Assembly) shall decide on the dissolution of the Association in accordance with the provisions of Article 12 above. The same General Meeting (Assembly) shall appoint one or more liquidators, who may be chosen even from among persons who are not members, to carry out the liquidation of all movable and immovable property of the Association, the settlement of the existing liabilities of the Association, and shall also decide on the distribution of the property of the Association in accordance with Article 22 below.

Article 22

Transfer of ownership of property

In the event of termination of activities or dissolution of the Association for any reason, the residual property of the Association after liquidation will be transferred to another organization pursuing similar goals, in accordance with the decision of the General Meeting (Assembly).

Article 23

Settlement

In relation to issues not regulated by this Charter, the current provisions of legislation shall apply.