

No.50.

This the twenty second day of
April of the year two thousand
and fifteen.

**Deed for the
purposes of
Registering an
Existing
Foundation**

Before me, Doctor of Laws Pierre Attard, a Notary
Public, duly admitted and sworn, has personally
appeared and identified herself in accordance with law
by means of the hereunder mentioned official document:

Her Excellency Marie Louise Coleiro-Preca, President of
the Republic of Malta, wife of Edgar Preca, daughter of
Anthony Coleiro and of Judith Coleiro nee' Sammut,
born in Qormi on the 7th December, 1958 and residing at
San Anton Palace, Attard, holder of identity card number
784658(M) who appears on this deed in her capacity of
authorised delegate of all the administrators of The Malta
Community Chest Fund, as duly authorised by virtue of
the authorization annexed to this deed as a document
marked with the letter "A" (in this deed referred to as the
"Authorised Delegate").

Enrolled on:-

Certificate of
Registration of a
Legal Person
number

LPF- _____

WHEREAS:

(A) The Malta Community Chest Fund (in this deed
referred to as the "**Foundation**") qualifies as an existing
organisation in terms of the definition of "existing
organisations" laid down in Regulation two (2) of the
Civil Code (Second Schedule) (Existing Organisations)
Regulations, Subsidiary Legislation sixteen point ten
(16.10) (hereinafter referred to as the "**Regulations**").

(B) The Foundation, as an existing organization, may be
registered with the Registrar for Legal Persons in
accordance with the Second Schedule to the Civil Code,
Chapter sixteen (16) of the Laws of Malta (hereinafter
referred to as the "**Second Schedule**") on the
presentation of certain documents as prescribed in the
Regulations including the Statement of Compliance

which must be made in accordance with regulation six (6) of the Regulations.

(C) The Board of Administrators of the Foundation has resolved to register the Foundation with the Registrar for Legal Persons.

(D) Sub-regulation three (3) of regulation six (6) of the Regulations prescribes that the Statement of Compliance shall be signed by all the administrators in office or their delegates and for the purpose of this regulation all administrators shall be deemed to have the power to delegate their function. Such power has been delegated by each administrator of the Foundation to the Authorised Delegate by virtue of the above mentioned authorisation annexed to this deed as a document marked with the letter "A" (hereinafter referred to as the "**Resolution**").

NOW THEREFORE by virtue of this deed:

1. The Authorised Delegate hereby declares on oath before the undersigned Notary that:

1.1 The activities which led to the establishment of the organisation now named The Malta Community Chest Fund date back to the nineteen fifties (1950s) when funds were raised for the fulfilment of social purposes.

1.2 Funds raised were channelled towards 'a charity chest' and used for the benefit of various institutions.

1.3 In the nineteen seventies (1970s), this 'charity chest' became known as the 'Community Chest Fund' and funds continued to be used to help organisations and individuals in need.

1.4 The Community Chest Fund was later renamed The Malta Community Chest Fund.

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1.5 All possible measures were taken to find the constitutive instrument and/or statute executed at the time of the establishment of the 'charity chest', and/or the Community Chest Fund, but these have not been found.

1.6 Over the years, several amendments were made to the statute of the Community Chest Fund, which have not been recorded systematically.

1.7 The current statute (the "**Statute – Amended and Restated**") of the Foundation is the revised Statute approved at an Extraordinary Board Meeting held under the Chair of Her Excellency Marie Louise Coleiro-Preca, President of Malta on the sixteenth (16th) day of March, of the year two thousand and fifteen (2015). This is the consolidated amended statute and the currently operative document which regulates the Foundation and is hereto annexed marked as document "B";

1.8 By virtue of the Resolution it was *inter alia* resolved:

(a) To register the Foundation as a social purpose foundation in terms of the Laws of Malta.

(b) To take all necessary action to ensure that the Foundation is compliant with the Second Schedule to the Civil Code and can be registered as a legal person with the Registrar for Legal Persons.

(c) To record the statute of the Foundation in a public deed and to carry out all such formalities required by the Regulations.

2.1 The Authorised Delegate is hereby making the following declarations:

(i) The administrators have taken all possible measures to find the constitutive instrument and/or statute executed at the time of the establishment of the 'charity



chest', and/or the Community Chest Fund, but they have been unable to do so.

(ii) The Statute – Amended and Restated hereto annexed as a document marked with the letter “B” is the currently operative document which regulates the Foundation.

(iii) For the purpose of the Regulations, the requirements of the Statement of Compliance are fulfilled by the Statute – Amended and Restated and therefore a Statement of Compliance is not required.

(iv) The current administrators of the Board of Administrators of the Foundation are:

- a) John Camilleri, holder of identity card number 106061(M);
- b) Joseph Bartolo, holder of identity card number 393861(M);
- c) Matilde Cordina, holder of identity card number 854250(M);
- d) Phelim Michael Cavlan, holder of identity card number 23404(L);
- e) Lisa Marie Brooke, holder of identity card number 338387(M);
- f) Gordon Pace, holder of identity card number 293376(M);
- g) Charlotte Geronimi, holder of identity card number 177189(M);
- h) Daniele Michele Gera de Petri Testaferrata Bonici, holder of identity card number 504074(M).

(v) The value of the assets of the Foundation as at the twenty seventh day of March of the year two thousand and fifteen (27/3/2015) amounted to two million one hundred and forty one thousand two hundred ninety three euro and thirty three cent (EUR2,141,293.33) as results from the most recent accounts of the Foundation.



Not. Pierre Attard LL.D., Notary Public, Malta.
29/10, Vincenti Buildings, Strait Street, Valletta VLT1432, Malta.
Tel. 21224892/21232740; Fax. 21245922.

2.2 The Authorised Delegate declares that she has made the declarations in this deed after I, the undersigned Notary, have warned her of the importance of the veracity of these declarations.

3.1 For all intents and purposes it is declared that the Foundation is a social purpose foundation in terms of the Laws of Malta. The Foundation shall continue to be known as "The Malta Community Chest Fund" and the acronym shall be "MCCF". The Foundation shall be regulated by, and in accordance with, the Laws of Malta, in particular the Second Schedule of the Civil Code and by virtue of the Statute – Amended and Restated which forms an integral part of this deed.

3.2 The Foundation shall continue to enjoy the patrimony it has to date. The Foundation is to continue to exist as the same organisation and continues to enjoy all existing rights and be subject to all obligations of the current organisation and no rights are being assigned and no obligations are being novated. The Foundation – as reorganised – is an existing organisation.

4. For the purposes of the Regulations, I, the undersigned Notary declare that I am unable to confirm the date of establishment of the Foundation as required by the Regulations for the reason that the constitutive instrument and/or statute executed at the time of the establishment of the 'community chest' and/or the Community Chest Fund, if any, has not been found.

This deed has been done, read and published by me the undersigned Notary after having explained the contents thereof to the appearer in accordance to law in Malta, at The Palace, Pjazza San Gorg, Valletta.

H.E. Marie Louise Coleiro-Preca.
Not. Pierre Attard,
Notary Public,
Malta.

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THE MALTA COMMUNITY CHEST FUND
(the "Foundation")
San Anton Palace, Attard, Malta

RESOLUTION of the Board of Administrators of the Foundation (the "Board") made this 16th March, 2015.

Background:

(A) The activities which led to the establishment of the organisation now named the Malta Community Chest Fund date back to the nineteen fifties (1950s) when funds were raised for the fulfilment of social purposes;

(B) Funds raised were channeled towards 'a charity chest' and used for the benefit of various institutions;

(C) In the nineteen seventies (1970s), this 'charity chest' became known as the 'Community Chest Fund' and funds continued to be used to help organisations and individuals in need;

(D) The Community Chest Fund was later renamed the Malta Community Chest Fund;

(E) The administrators have taken all possible measures to find the constitutive instrument and/or statute executed at the time of the establishment of the 'charity chest', and/or the Malta Community Chest Fund, but they have been unable to do so;

(F) Over the years, several amendments were made to the constitutive instrument and/or statute of the Malta Community Chest Fund, which amendments have not been properly recorded;

(G) The revised Statute of the Malta Community Chest Fund which was approved at an Extraordinary Board Meeting held under the Chair of His Excellency Dr George Abela, President of Malta on the 5th June 2012 was amended and substituted by an Extraordinary Board Meeting held under the Chair of Her Excellency Marie Louise Coleiro Preca, President of Malta on the 3rd March, 2015 and the amendments necessary to incorporate the decisions taken during the meeting as recorded in the minutes, that is:

- (i) the amendments in respect of Committees and Units and the composition of the Consultative Council; and
- (ii) Her Excellency The President of Malta in her capacity as Chairperson of the Supervisory Council shall have full power and authority to make all necessary amendments as are required by the Registrar for Legal Persons in terms of law for the purpose of registering the Foundation with the Registrar for Legal Persons, for maintaining such registration, or for the purposes of correcting any typographical or other errors in this Statute, and this, without the need of any other formality or consent;

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have been incorporated in the Statute;

(H) The Statute as amended by the Extraordinary Board Meeting held on the 3rd March, 2015 was further amended by a Meeting of the Board of Administrators held on the 16th March, 2015 and the statute as amended was restated to incorporate all amendments (the “**Statute – Amended and Restated**”).

(I) Such amendments were necessary to reorganise the Foundation and to do all that is required by law to register the Foundation with the Registrar for Legal Persons in accordance with applicable law.

(J) The Supervisory Council and the Board of Administrators have been duly appointed in terms of the Statute – Amended and Restated.

(K) The Foundation qualifies as an existing organisation in terms of the definition of “existing organisations” laid down in Regulation two (2) of the Civil Code (Second Schedule) (Existing Organisations) Regulations, S.L.16.10 (the “**Regulations**”).

(L) The Foundation, as an existing organisation, may be registered with the Registrar for Legal Persons in accordance with the Second Schedule to the Civil Code, Chapter sixteen (16) of the Laws of Malta (the “**Second Schedule**”) on the presentation of certain documents as prescribed in the Regulations including the Statement of Compliance which must be made in accordance with regulation six (6) of the Regulations.

(M) Sub-regulation three (3) of regulation six (6) of the Regulations prescribes that the Statement of Compliance shall be signed by all the administrators in office or their delegates and for the purpose of this regulation all administrators shall be deemed to have the power to delegate their function.

NOW THEREFORE, the Board hereby **RESOLVES**:

1. To register the Foundation as a social purpose foundation in terms of the Laws of Malta. The Foundation shall continue to be known as “The Malta Community Chest Fund” and the acronym shall be “MCCF”. The Foundation shall be regulated by, and in accordance with, the Laws of Malta, in particular the Second Schedule to the Civil Code and by virtue of the Statute – Amended and Restated. The Foundation shall continue to enjoy the patrimony it has to date, which is recorded in the records of the Foundation. The Foundation is to continue to exist as the same organisation and will continue to enjoy all existing rights and be subject to all obligations of the current organisation and no rights are to be assigned and no obligations are to be novated. For all intents and purposes it is to be declared that the Foundation – as reorganised - will not be a new organisation.

2. To take all necessary action to ensure that the Foundation is compliant with the Second Schedule to the Civil Code and can be registered as a legal person with the Registrar for Legal Persons.



3. To record the statute of the Foundation, namely the Statute – Amended and Restated in a public deed and to carry out all such formalities required by the Regulations.

4. To nominate H. E. The President of Malta Marie Louise Coleiro Preca as the authorised delegate (the “**Authorised Delegate**”) with full powers to represent the Board of Administrators and the Foundation in all matters which shall be necessary to register the Foundation with the Registrar for Legal Persons and to sign and submit all necessary documents and forms, including administrator consents, pay such fees and do all other ancillary and relating things for such purpose.

For the aforementioned purposes the Authorised Delegate has full power:

a. To appear in the name of the Board of Administrators and the Foundation on any private writing or public deed.

b. To engage a Notary Public to:

(i) annex a copy of this Resolution together with its attachments, if any, to a notarial deed;

(ii) record on the notarial deed that the Statute – Amended and Restated is the current statute which regulates the Foundation;

c. To make any declaration which may be necessary in terms of law or otherwise, including any declaration which may be necessary under the Regulations, including that:

(i) The administrators have taken all possible measures to find the constitutive instrument and statute executed at the time of the establishment of the ‘charity chest’, and/or the Malta Community Chest Fund, but they have been unable to do so;

(ii) The Statute – Amended and Restated is the currently operative document which regulates the Foundation;

(iii) For the purpose of such Regulations, the requirements of the Statement of Compliance are to be considered to be fulfilled by the Statute – Amended and Restated.

and performing all other acts necessary, including the acceptance of any terms, conditions, rights and obligations in connection with the re-organisation of the Foundation.

d. To make the Statement of Compliance in terms of the Regulations.

e. To declare who the administrators of the Foundation are.



f. To ratify and confirm all acts which were carried out by the Foundation as governed by the previous statutes prior to the date of these Resolutions and to ratify and confirm all such acts on the public deed re-organising the Foundation.

g. To pay the prescribed fees.

h. To do or cause to be done any and all such acts and things as she may deem necessary or desirable in order to effectuate or carry out the purpose and intent of these Resolutions;

i. To do all that which is necessary to register the Foundation with the Registrar for Legal Persons;

5. That the Chairperson of the Foundation and the Secretary are severally authorised to issue certified copies of these Resolutions.

Any and all such action heretofore taken in respect of the matters described in these Resolutions be, and is hereby ratified and confirmed by the Foundation as its own act.

The Foundation undertakes to indemnify the Authorised Delegate against all costs, claims, expenses and liabilities howsoever incurred by such Authorised Delegate arising from the exercise or the purported exercise in good faith of any power conferred by these Resolutions.

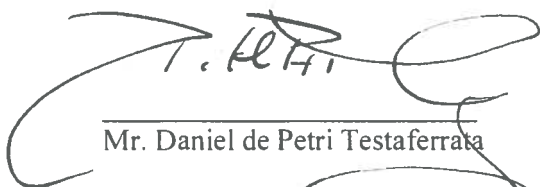
Signature of the administrators on the Board of Administrators:


Mr. John Camilleri


Mr Joseph Bartolo


Ms. Matilde Cordina

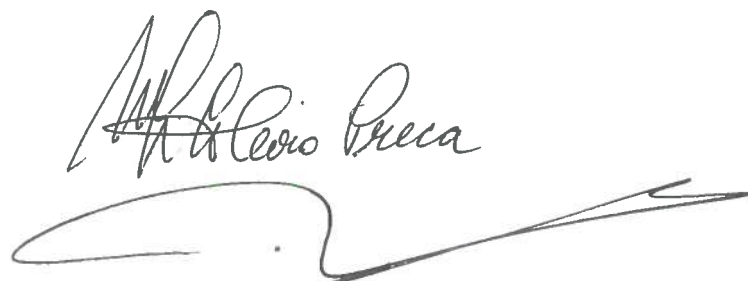

Mr. Phelim Cavlan


Mr. Daniel de Petri Testaferrata


Mr. Gordon Pace


Dr. Lisa Brooke


Ms. Charlotte Geronimi


Mr. Silvio Preca



Document B

The Malta Community Chest Fund

(The Statute – Amended and Restated)

The Amended and Restated Statute of The Malta Community Chest Fund amended and restated at an Extraordinary Board Meeting held under the Chair of Her Excellency Marie Louise Coleiro-Preca, President of Malta, on the sixteenth (16th) day of March, of the year two thousand and fifteen (2015), annexed to the public deed in the Records of Notary Pierre Attard of the twenty second (22nd) day of April, of the year two thousand and fifteen (2015).

Article 1 – Name and Registered Address

- a) The name of the Foundation is the **“The Malta Community Chest Fund”** and the acronym of the Foundation shall be **“MCCF”**.
- b) The registered address of the Foundation is San Anton Palace, Attard or such other address as may be determined by the Board of Administrators from time to time.



Article 2 – Interpretation and Definitions

- a) Except where the context otherwise requires, the following words and expressions shall have the following meanings:

“Administrator” means any person appointed to the Board of Administrators in accordance with this Statute;

“Assets” means the assets described in **Article seven (7)** of this Statute;

“Board of Administrators” means the board of administrators composed and established in accordance with **Article ten (10)** of this Statute which manages the assets and affairs of the Foundation in the normal course of operations;



Marie Louise Coleiro-Preca

"Cell" means a cell established by the Foundation in accordance with the terms of this Statute and in the manner provided for by Article twenty (20) of the Second Schedule to the Civil Code, Chapter sixteen (16) of the Laws of Malta for the purpose of segregating and protecting the assets, income and earnings of the Foundation attributable or receivable in respect of a particular cell of the Foundation;

"Civil Society" means all persons who, and organisations which, dedicate their time and resources to promote public benefit purposes on a non-profit making basis and include voluntary, religious and other non-governmental organisations;

"Committee" means any committee, sub-committee or working group established in accordance with **Article eighteen (18)** of this Statute;

"Consultative Council" means the council appointed in terms of **Article seventeen (17)** of this Statute;

"Deed" means the deed in the Records of Notary Pierre Attard of the twenty second (22nd) day of April, 2015 to which this Statute is annexed;

"Foundation" means "**The Malta Community Chest Fund**" which was re-organised by virtue of the Deed to which this Statute is attached;

"Public benefit" means a social purpose and any other purpose or benefit which promotes or serves the general public or general interest or a sector of the general public and does not include any private interest;

"Statute" means this statute;

"Supervisory Council" means the council appointed in terms of **Article fourteen (14)** of this Statute;

"Unit" means any unit established in accordance with **Article nineteen (19)** of this Statute;

The term "**herein**" and cognate expressions refer only to this Statute.



Supervisory Council


- b) No regard shall be had to the heading or title of any Article or other document (howsoever called) annexed to this Statute in construing any of its provisions;
- c) Except where the context otherwise requires, words denoting the singular include the plural and the masculine include the feminine and vice versa.

Article 3 – Characteristics

The Foundation shall have the following characteristics:

- a) **Public Benefit Foundation:** The Foundation is established for the public benefit. It is a purpose foundation within the meaning of Article thirty-two (32) of the Second Schedule to the Civil Code, Chapter sixteen (16) of the Laws of Malta, as the same may be amended from time to time, for the achievement of the specific social purposes as set out in this Statute.
- b) **Non-profit making:** The Foundation is a non-profit making organisation. No part of the income, capital or property of the Foundation shall be available directly or indirectly to any administrator, donor or any other private interest. The income, capital or property of Foundation shall be exclusively utilised for the achievement of its purposes and objects.
- c) **Voluntary:** The overall control of the Foundation is exercised by Administrators who do not receive any remuneration for their services for carrying on functions of Administrators, but shall be entitled where necessary to a refund of expenses incurred in carrying out their duties as Administrators, and this, without prejudice, to the Foundation's power to employ persons to occupy a post or an office within the Foundation, under a contract of employment against a salary or to enage persons to carry out any task under a consultancy agreement offering remuneration.
- d) **Term:** The Foundation is established for an indefinite period of time.

Article 4 – The Administrative Structure of the Foundation



Roberto Preca

- a) The Foundation shall consist of the following administrative bodies:
- (i) the Supervisory Council;
 - (ii) the Board of Administrators; and
 - (iii) the Consultative Council;

which shall be supported by Committees or Units established in accordance with this Statute and applicable law.

- b) Subject to the provisions of this Statute, the Supervisory Council, the Board of Administrators and the Consultative Council shall each be chaired by a chairperson expressly appointed to such office.
- c) The President of the Republic of Malta shall be the Chairperson of the Foundation and the chairperson of the Supervisory Council.
- d) As Chairperson of the Foundation, the President of the Republic of Malta in addition to the Supervisory Council, may attend the meetings of any other administrative or consultative body of the Foundation from time to time, including Committees and Units.
- e) When the President of the Republic of Malta attends a meeting of any administrative or consultative body including Committees and Units:
- (i) he or she shall chair the meeting, but shall not have a vote except when acting as chairperson of the Supervisory Council;
 - (ii) the chairperson of the relevant administrative or consultative body shall act as Vice-Chairperson and shall retain his right to vote during the meeting, and only he or she shall be entitled to exercise any casting vote in that body in the relevant context.
- f) When the President of the Republic of Malta does not attend a meeting, the chairperson of each administrative or consultative body, including Committees and Units, shall exercise his functions as chairperson of the meeting.



Adriano Greca

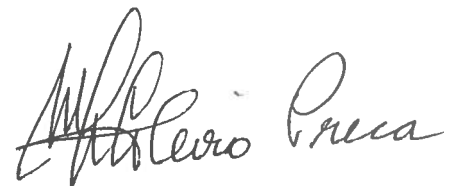
- g) The Foundation shall have a Secretary who shall be the *ex officio* Secretary of the Supervisory Council, the Board of Administrators and the Consultative Council but shall not have a vote on any of such bodies.
- h) The Secretary shall have all the duties under this Statute and any applicable law which shall include the following:
 - (i) calling meetings at the request of the chairperson of each administrative body and issuing the relative notices, agendas and document packs;
 - (ii) attending meetings of the administrative bodies;
 - (iii) keeping minutes; and
 - (iv) conserving the records of the Foundation.

The Secretary shall not have any duties in relation to any meetings of any Committees or Units unless directed to carry out any functions by one of the administrative bodies referred to above.

Article 5 - Purposes and Objects of the Foundation

- a) The purpose of the Foundation is to provide financial, material and professional support in the Republic of Malta to:
 - (i) individuals,
 - (ii) families and communities,
 - (iii) voluntary organisations which are enrolled with the Commissioner for Voluntary Organisations, and
 - (iv) other organisations which satisfy all the criteria as set out by the Foundation from time to time,

and this subject to the provisions of applicable law, with the aim of improving the quality of life and care of individuals and society in general, and this, without any form of discrimination on the basis of social class, gender identity, ethnicity, age, ability, health, status or religion, in the case of individuals and families, and size, membership or public benefit purposes, in the case of organisations.



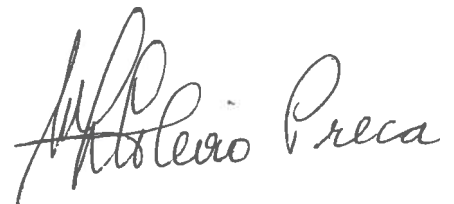


Antonio Pavea

- b) The Foundation may provide the support described in paragraph a) even overseas when necessary and appropriate.
- c) The purposes and/or objects of the Foundation shall be achieved by ensuring the effective and transparent application or disbursement of funds raised through fund-raising activities, donations, contributions, bequests, endowments and legacies or otherwise, and include the following:
- (i) to enhance the support and contributions from any source or sector of Maltese society to social justice, democracy and sustainable development in the Republic of Malta;
 - (ii) to strengthen solidarity through civil society development;
 - (iii) to enable solidarity and social enterprise;
 - (iv) to advance the education and dignity of underprivileged children, particularly those who are, or have been, in care systems;
 - (v) to promote international collaboration in research and aid in conformity with the purposes and objects of the Foundation; and
 - (vi) to carry out such activities as may be ancillary to the above or as may be necessary or desirable to achieve the above purposes and objects.
- d) The Foundation shall support organisations which have similar purposes and objects to those of the Foundation as outlined in this article in serving individuals, families and communities in need.

The Foundation is not established to trade or to carry out commercial activities except as allowed by article 32A of the Second Schedule of the Civil Code or other laws which may be applicable.

Article 6 – Legal Personality and Powers



- a) The Foundation is a separate legal person and is vested with all the powers that a legal person has in virtue of its legal personality to be able to achieve its purposes, including, without limiting the above principle, to:
- (i) accept and receive funds or other property, movable or immovable, from governments, international organisations, foundations, commercial entities, individuals or any other source, whether "*inter vivos*" or "*causa mortis*" as well as to administer, distribute and apply the same for the fulfillment of its established purposes or objects, and this, in accordance with any policies of the Foundation;
 - (ii) receive, acquire, hold and dispose of property, whether movable or immovable, by any title;
 - (iii) enter into any contract or agreement whatsoever with any person and/or any other entity in the exercise of its functions and in the attainment of its purposes or objects, whether on its own, or with others;
 - (iv) borrow monies for the fulfilment of its purposes and objects, if appropriate, subject to being approved by the Supervisory Council prior to doing so;
 - (v) transfer, assign, lease, place under the control of, enter into a contract of use, deposit or other fiduciary contract, give under tolerance, vest property and otherwise enter into any agreement regarding any assets, licences, projects and contracts to and, or through an appropriate legal entity which has all licences required by law;
 - (vi) employ personnel whether on a definite or indefinite term, part-time or full-time basis;
 - (vii) establish other organisations, including companies, in furtherance of its purposes and objects and for the purpose of carrying out trading activities in order to raise funds to achieve its purposes. Any company established by the Foundation may

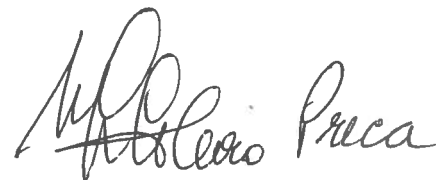

Alfredo Preca

also carry out trading activities which are unrelated to its purposes and objects.

- (viii) establish one or more Cells in order to achieve one or more defined purposes which are consistent with the main purposes of the Foundation;
- (ix) organise philanthropic activities and/or schemes to collect donations to support the purposes and objects of the Foundation;
- (x) liaise with other foundations, trusts, and/or organisations, both national and international which are promoting social purposes and are non-profit making, for the purpose of research and organising activities aimed to enhance the purposes and objects of the Foundation;
- (xi) enter into any partnership with third parties for the achievement or the furtherance of its purposes or objects;
- (xii) have and use a seal approved by the Supervisory Council;
- (xiii) register the Foundation as a legal person with the Registrar for Legal Persons in terms of law;
- (xiv) open and operate bank accounts and to sign and submit all the required documents for such purposes;
- (xv) do all acts and things and enter into such obligations and transactions as are incidental or conducive to the attainment and furtherance of its objectives.

PROVIDED THAT:

- (i) The Board of Administrators shall require the Supervisory Council's consent before performing the following acts or taking the following decisions:


António Pereira



- (a) entering into any legally binding agreements on behalf of the Foundation;
- (b) accepting conditional endowments made to the Foundation by third parties;
- (c) acquiring under any title whatsoever, by utilising any assets of the Foundation, any additional assets as may be necessary for the fulfilment of the purposes and objects of the Foundation;
- (d) engaging personnel, including the appointment or engagement of the members of each Committee or Unit;
- (e) establishing Committees, or Units;
- (f) borrowing monies for the fulfillment of the purposes and objects of the Foundation
- (g) determining the foundation having a similar purpose to that of the Foundation to which residual assets shall be given or transferred upon the termination, dissolution or winding up of the Foundation.

(ii) In the exercise of the powers of the Foundation, the Administrators shall ensure that any agreement relating to services rendered by any third party shall in all cases not materially prejudice the continuing functioning of the Foundation, from time to time and depending on the state of affairs at the time, and shall furthermore, in so far as relates to remuneration, meet the test of generally applicable market conditions for similar services in Malta;

If the Administrators feel an agreement should be entered into by the Foundation and it is not compliant with this article, it shall seek the consent of the Supervisory Council to do so by providing it with its reasons and justifications.



Mario Preece



(iii) Notwithstanding any powers of the Foundation contained in this Statute these powers are subject to the limitations stated herein and in applicable law.

- b) The Foundation's assets as well as its liabilities are distinct from those of its Administrators and the members of the Supervisory or Consultative Council. Nothing in this Statute shall be construed or interpreted so as to hold or render the Administrators or any member of the Supervisory or Consultative Council personally liable for any debts or liabilities incurred or obligations assumed by the Foundation.

Article 7 - The Assets of the Foundation

- a) The Assets of the Foundation include:
- i. the current assets of the Foundation of the value indicated in the Deed;
 - ii. any other additional endowments made to the Foundation by third parties;
 - iii. all other income of and acquisitions by the Foundation, whether movables, immovables, property and other rights, shares, securities and financial instruments, as well as other tangible or intangible goods, including money; and
 - iv. any income, fruits, other proceeds or assets obtained from or derived from any of the said Assets;

and shall hereinafter be referred to as "Foundation Assets".

- b) The Foundation Assets shall be applied in accordance with this Statute for the attainment of the purposes of the Foundation: **PROVIDED THAT** nothing herein contained shall prevent the payment or performance in good faith of its reasonable obligations and undertakings out of the liquid Foundation Assets.

Article 8 - Segregated Cells



Afonso Pereira

- a) The Foundation through the Board of Administrators may establish Cells to achieve particular purposes and objects with particular assets, provided that such purposes and objects are consistent with the main purposes and objects of the Foundation.
- b) The establishment of a Cell shall be made by resolution in writing of the Board of Administrators in accordance with the Second Schedule to the Civil Code, Chapter sixteen (16) of the Laws of Malta.
- c) Separate records, accounts and reports shall be prepared for each Cell which accounts shall be represented in the accounts of the Foundation as may be required by applicable law.
- d) The Administration of each Cell is entrusted to the Board of Administrators. The Board of Administrators may, however, appoint a Cell Committee for each Cell consisting of not more than three persons who shall be responsible for the day-to-day administration of the Cell.
- e) The establishment of a Cell Committee shall be without prejudice to the powers of the Board of Administrators. Only the Board of Administrators, or such persons as may be delegated the power to do so by the Board of Administrators, has the legal power to enter into binding obligations with reference to the assets of a particular Cell.
- f) Upon receiving a request in writing, the Board of Administrators shall, within a reasonable time, provide full and accurate information as to the state and amount of the assets of a particular Cell, including the accounts of the Foundation in relation to such Cell, and the conduct of administration, to the Supervisory Council.

Article 9 – Legal and Judicial Representation

- a) The legal and judicial representation of the Foundation shall vest in:
 - (i) the chairperson of the Supervisory Council; or
 - (ii) the chairperson of the Board of Administrators; or
 - (iii) any two Administrators acting jointly.



Giuseppe Piresa

PROVIDED THAT the Board of Administrators shall have the right to delegate any or all of such powers of representation either to any one (1) or more of the Administrators or to a third party specifically by a resolution or other document having like effect of the Board of Administrators

PROVIDED FURTHER THAT any resolution in writing signed by all the Administrators composing the Board of Administrators for the time being shall be as valid and effective as if the same had been passed at a meeting of the Board of Administrators duly convened and held.

Article 10 – The Board of Administrators

- a) The administration and management of the Foundation is vested in the Board of Administrators which shall manage the Foundation in accordance with the purposes and objects of the Foundation, and subject to the terms of this Statute and applicable law.
- b) The Board of Administrators shall consist of not less than three (3) Administrators and not more than twelve (12) Administrators, one of whom shall be appointed as the chairperson and another as the Treasurer.
- c) The Secretary to the President and the Legal Advisor of the Foundation shall, even though they are not members of the Board of Administrators, attend meetings of the Board of Administrators but shall not have a vote.

Article 11 – Appointment and Removal of Administrators

- a) The Administrators shall be appointed by a majority vote of the Supervisory Council.
- b) The administrators shall not include persons who are either Members of the House of Representatives, or candidates who have contested the immediately preceding National General Elections, European Parliament Elections and Local Council Elections or who will be contesting publicly declared National General Elections, European Parliament Elections and Local Council Elections.



Atleio Preca

- legislation in other jurisdictions, or is otherwise no longer authorised or validly authorised, in terms of applicable law, by a competent authority;
- iv. does not attend three (3) consecutive meetings without a valid reason which is accepted as such by the Board of Administrators.

AND PROVIDED FURTHER THAT, unless otherwise provided by applicable law, any such removal shall not prejudice anything lawfully done by such Administrator up to the moment of removal.

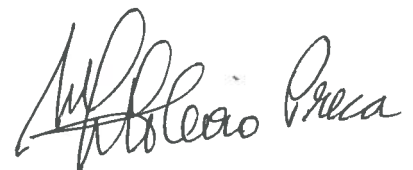
In the case that action is intended to be taken in order to remove an Administrator in terms of this sub-article (e), a notice in writing shall be sent to the Administrator whose removal is sought stating the alleged reasons for such removal and such Administrator shall be provided with a reasonable opportunity to defend himself and rebut the allegations and shall be afforded a fair means to conduct his defence.

The final decision shall be communicated in writing to the Administrator whose removal is sought, and the reasons for the decision taken shall be stated.

- f) If, at any time, any vacancy in the Board is not filled, then the remaining Administrators of the Board shall, until such appointment, automatically be considered to constitute the Board.

Article 12 – Powers and Duties of the Board of Administrators

- a) The Board of Administrators shall be responsible for the executive management of the Foundation, and shall also be responsible for the execution and the implementation of the decisions taken by itself and the Supervisory Council.
- b) Subject to the provisions of this Statute, the Administrators shall act independently, and shall administer and manage as a *bonus pater familias*, exercise the highest standards of diligence, act honestly and with utmost good faith and exercise the powers conferred upon them and carry out such fiduciary duties incumbent upon them by virtue of this Statute and applicable law, exclusively in order to enable the Foundation to fulfil its purposes.



António Pereira

- c) In the exercise of their duties, the members of the Board of Administrators are considered to be bound by the fiduciary obligations in terms of Article 1124A (one thousand one hundred and twenty four letter 'A') of the Civil Code, Chapter 16 (sixteen) of the Laws of Malta.
- d) The Board of Administrators shall have all the powers conferred by applicable law and by this Statute as may be necessary for the fulfillment of the purposes of the Foundation.
- e) The Board of Administrators may engage personnel, whether on a definite or indefinite term, part-time or full-time basis, with the prior approval of the Supervisory Council. The Board of Administrators may also appoint or engage persons to Committees and Units with the prior consent of the Supervisory Council.
- f) The Board of Administrators shall act according to the purposes and objects of the Foundation and it shall be subject to the scrutiny of the Supervisory Council.
- g) The duties of the members of the Board of Administrators shall *inter alia* include the following:
 - i. to act in the interests of the Foundation so as to achieve the purposes and objects of the Foundation;
 - ii. to ensure that the Foundation fulfils its purposes and objects as stated in this Statute and carries out its activities in furtherance of its purposes and objects;
 - iii. to administer the day to day affairs of the Foundation and to protect, maintain possession, control and safe keeping of the Foundation Assets as well as to ensuring compliance with the provisions of this Statute and applicable law (as well as with any policies and procedures that may be established by the Supervisory Council from time to time);
 - iv. to acquire under any title whatsoever, by utilising any Foundation Assets, any additional assets as may be necessary



Adriano Pires

for the fulfilment of the purposes and objects of the Foundation, and this always subject to the approval of the Supervisory Council;

- v. to refrain from doing anything which can, directly or indirectly, hinder the purposes for which the Foundation is constituted;
- vi. to establish, apply and follow such norms of conduct and operation and such as may be necessary, from time to time, for the honest, ethical, lawful, efficient and optimal running of the Foundation;
- vii. subject to the other provisions of this Statute, the Board of Administrators shall have absolute discretion to determine, in accordance with the purposes and objects of the Foundation, how best to utilise the Foundation Assets;
- viii. to ensure that all assets of the Foundation are invested and/or utilised in the manner and for the purposes and objects established by this Statute;
- ix. if funds or other assets are bestowed upon the Foundation and are accepted by it for a specific purpose, to ensure that these funds or assets are used for the said specific purpose;
- x. to keep proper books of accounts, recording all income and expenditure of the Foundation, and other records which properly and fully reflect the operations and transactions of the Foundation;
- xi. to draw up accounts and prepare reports for the Foundation;
- xii. to declare any conflict of interest concerning matters which are being discussed in the Board of Administrators in which they may have an interest, and if they participate in the meeting, they shall not vote on such matters;



Antonio Perea





- xiii. to submit an account of their administration on relinquishing the administration and to deliver immediately all Foundation Assets which may be in their possession to the remaining and, or successor Administrators;
- xiv. to take all such corporate action and sign all such instruments and documents as may be necessary to carry out acts and transactions on behalf of the Foundation;
- xv. to do all such acts as may be conducive towards the performance of its functions and the purposes and objects of the Foundation.

Article 13 - The Procedure of the Board of Administrators

- a) The President of the Republic of Malta shall chair the meetings of the Board of Administrators *ex officio* but shall not vote on any matter as such function shall not render the President an administrator. When the President is unable to do so, the meetings shall be chaired by the chairperson.
- b) Unless otherwise stated in this Statute, matters arising at any meeting or otherwise requiring a decision by the Board of Administrators shall be decided by a simple majority of votes of all the Administrators whether present in person or by proxy. In the case of a tie of votes the chairperson shall have a casting vote.

The chairperson of the Board may consult with the Supervisory Council on matters he considers to be important and the decision of the Supervisory Council, when approved by a majority in the Supervisory Council, shall prevail.

- c) The Board of Administrators shall regulate its own procedure and may, *inter alia*, subject to the approval of the Supervisory Council, appoint Committees or Units, it may deem necessary for the attainment of its purposes; **PROVIDED THAT** the Board of Administrators shall remain ultimately responsible and accountable for such Committees or Units.



Attilio Preca

"Written instrument" includes a telefax, an e-mail message or electronic scan.

PROVIDED THAT an administrator must notify the Secretary of the Foundation that he is unable to attend a particular meeting or meetings and that he has appointed a particular administrator in his stead.

PROVIDED FURTHER THAT an administrator may only act as alternate to one other administrator at any time.

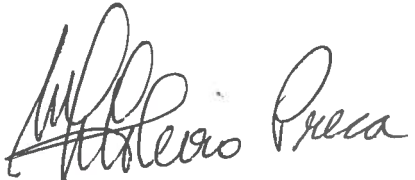
- j) The Board of Administrators may have in attendance, on the request of the Board of Administrators, but without voting powers, representatives from any Committee or Unit as set up or as may be set up by the Foundation.
- k) The Board of Administrators may adjourn any meeting from time to time and from place to place. No decisions shall be taken at any adjourned meeting other than the decisions that were not taken at the meeting from which the adjournment took place.

Article 14 – Supervisory Council



- a) There shall be a Supervisory Council made up of not less than three (3) and not more than twelve (12) persons. The President of the Republic of Malta shall be an *ex officio* member and the chairperson of the Supervisory Council.
- b) The other members of the Supervisory Council shall be appointed by the chairperson of the Supervisory Council from time to time, by notice in writing.

Other persons identified by the Supervisory Council may attend the meetings of the Supervisory Council, including the Legal Advisor of the Foundation, but such persons shall not have any voting powers.

- c) Persons serving in the public service shall be eligible for appointment as members of the Supervisory Council.




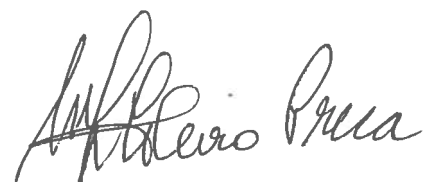
Antonio Preca



- d) The members of the Supervisory Council shall not include persons who are either Members of the House of Representatives, or candidates who have contested the immediately preceding National General Elections, European Parliament Elections and Local Council Elections or who will be contesting publicly declared National General Elections, European Parliament Elections and Local Council Elections.
- e) The term of office of the members of the Supervisory Council shall terminate upon their death, or their resignation, or their removal by the President of the Republic of Malta or their disqualification in terms of this Statute, whichever is the earlier.
- f) The term of office of the members of the Supervisory Council shall also end upon the appointment of a new President of the Republic of Malta.
- g) A member of the Supervisory Council shall automatically be disqualified from holding such office, and shall be removed from the Supervisory Council if already a member, if:
 - i. he is interdicted or incapacitated or is an undischarged bankrupt;
 - ii. he has been convicted of any of the crimes affecting public trust or of theft or of fraud or of knowingly receiving property obtained by theft or fraud;
 - iii. he is no longer permitted to hold such office in terms of law or he is subject to a disqualification order under Article 320 (three hundred and twenty) of the Companies Act, Chapter 386 (three hundred and eighty six) of the Laws of Malta, or equivalent legislation in other jurisdictions, or is otherwise no longer authorised or validly authorised, in terms of applicable law, by a competent authority;

Unless otherwise provided by applicable law, any such removal shall not prejudice anything lawfully done by such member of the Supervisory Council up to the moment of removal.

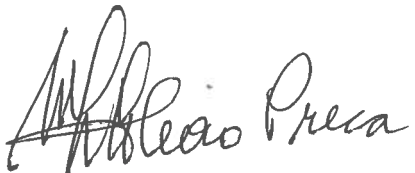
- h) The Supervisory Council:



- (i) shall appoint, remove, substitute or add the members of the Board of Administrators, and this, on recommendation of the President of the Republic of Malta;
- (ii) shall carry out monitoring and supervisory functions so as to ensure that:
 - (a) all activities of the Foundation are carried out according to this Statute;
 - (b) the Foundation establishes policies and systems of communication and accounting which ensure proper transfer of information to the Supervisory Council and generally suitable transparency at all times relating to its activities, expenditure and receipts, selection of employees, and day to day operations;
- (iii) shall be entitled to all and any information it may require relating to the activities of the Foundation, including full authority to:
 - (a) inspect all and any documents and other matters relating to the Foundation and held or otherwise controlled by the Board of Administrators;
 - (b) request from the Board of Administrators full and accurate information as to the state and amount of the Foundation Assets and its activities;
 - (c) request detailed accounts.

The Board of Administrators shall provide the same expeditiously and without any reservations, restrictions or limitations.

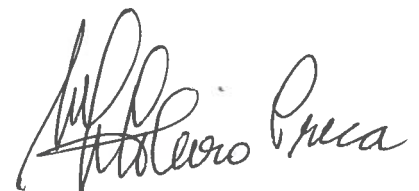
The Board of Administrators shall regularly report in suitable detail to the Supervisory Council on all matters relating to the activities of the Foundation on matters which are material.



M. P. Pires

The Board of Administrators shall seek guidance from the Supervisory Council to establish consensus on the integrity and transparency of the processes and methodologies adopted by the Foundation.

- (iv) shall exercise its discretion on the acts of the Board of Administrators and forward any ideas and proposals it may consider necessary for the benefit of the Foundation.
- i) The Supervisory Council may guide the Board of Administrators on the form and content of the records, accounts and reports which should be kept by the Board of Administrators.
- j) The Supervisory Council shall endeavour to reach its decisions by way of consensus, and only in the absence of a consensus shall it resort to voting on any motion. In such cases, decisions of the Supervisory Council shall be taken by a majority of the members present. In the case of a tie of votes the chairperson shall have the casting vote.
- k) The quorum for meetings of the Supervisory Council shall be a majority of the members thereof, whether present in person or by proxy, but if the Supervisory Council is composed of an even number of members, the quorum shall be half plus one.
- l) A resolution in writing signed by all the members on the Supervisory Council shall be valid and effectual as if it had been passed at a meeting of the Supervisory Council duly convened and held. Several distinct copies (including electronic copies) of the same document or resolution signed by each member on the Supervisory Council, as the case may be, shall when placed together, constitute one writing for the purposes of this Article.
- m) The members of the Supervisory Council shall not be entitled to remuneration.
- n) The Supervisory Council shall be convened not less than once every month.
- o) A member on the Supervisory Council is empowered to appoint another member on the Supervisory Council to attend a particular



Antonio Pucca



meeting or meetings in his stead, as an alternate, by means of a written instrument and such person so appointed shall enjoy all the powers and rights of the said member on the Supervisory Council including the right to receive notice of, attend and vote at such particular meeting or meetings of the Supervisory Council. Such alternate shall have a vote in addition to his own vote.

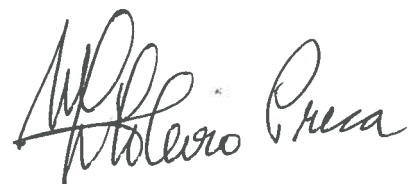
Where the alternate is appointed by a person who occupies a position which has the special power of a casting vote, the alternate shall have the same powers should the relevant context arise at any meeting at which the alternate attends, notwithstanding that he may not be carrying out the function of chairperson of the meeting.

“Written instrument” includes a telefax, an e-mail message or electronic scan.

PROVIDED THAT the member on the Supervisory Council must notify the Secretary of the Foundation that he is unable to attend a particular meeting or meetings and that he has appointed a particular member on the Supervisory Council in his stead.

PROVIDED FURTHER THAT a member on the Supervisory Council may only act as alternate to one other member on the Supervisory Council at any time.

- p) The Board of Administrators shall require the Supervisory Council’s consent before performing the following acts or taking the following decisions:
- (i) entering into any legally binding agreements on behalf of the Foundation;
 - (ii) accepting conditional endowments made to the Foundation by third parties;
 - (iii) acquiring under any title whatsoever, by utilising any assets of the Foundation, any additional assets as may be necessary for the fulfilment of the purposes and objects of the Foundation;





Adriano Pires



- (iv) engaging personnel, including the appointment or engagement of the members of each Committee or Unit;
 - (v) establishing Committees or Units;
 - (vi) borrowing monies for the fulfillment of the purposes and objects of the Foundation;
 - (vii) determining the foundation having a similar purpose to that of the Foundation to which residual assets shall be given or transferred upon the termination, dissolution or winding up of the Foundation.
- q) The Supervisory Council shall nominate certified public accountants and auditors to audit the accounts of the Foundation.

Article 15 - Records, Accounts and Reports

- a) The Board of Administrators shall keep books of accounts and shall record therein:
- i. all sums of money received and expended by the Foundation and the matters in respect of which such receipts and expenditure take place;
 - ii. the Foundation Assets; and
 - iii. the liabilities of the Foundation.
- b) Proper books shall not be considered to be kept if such books of accounts are not kept as are necessary to give a true and fair view of the state of affairs of the Foundation and to explain its transactions.
- c) The books of accounts shall be kept at such place or places as the Board of Administrators shall think fit, and shall always be open to inspection by the members of the Board of Administrators.
- d) The Treasurer shall keep or cause to be kept any funds belonging to the Foundation in a bank account in the Foundation's name or otherwise



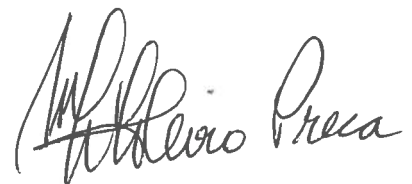
Attilio Preca

invested in the Foundation's name as the Board of Administrators may decide.

- e) The accounts shall be closed once a year every year with effect from the date of the Deed or such other period as may from time to time be determined by the Board of Administrators.
- f) The accounts shall be audited by certified public accountants and auditors nominated for this purpose by the Supervisory Council. An annual Board of Administrators meeting for the approval of the audited accounts shall be held and, once approved by the Board of Administrators, shall be presented to the Supervisory Council for their consideration and approval.
- g) Every third year an expression of interest from registered audit firms shall be sought for selecting a firm to audit the accounts of the Foundation for the subsequent three (3) year period.
- h) The Board of Administrators shall prepare an annual report once a year, every year with effect from the date of the Deed.
- i) The annual financial report shall be published.
- j) The Secretary shall conserve the records of the Foundation at the registered office of the Foundation. The Secretary shall also be ultimately responsible for the recording, the timely circulation, and the endorsement of the minutes of the Board meetings.

Article 16 – Information

- a) The Board of Administrators shall, so far as is reasonable and within a reasonable time of receiving a request in writing to that effect, provide full and accurate information as to the state and amount of the Foundation's Assets, including the accounts of the Foundation and the conduct of the administration to the Supervisory Council.
- b) Minutes of meetings of the Board of Administrators shall be sent to the Supervisory Council within thirty days of any meeting held.



Adalberto Preca

Article 17 – Consultative Council

- a) There shall be a Consultative Council which shall consist of members appointed as to one each by the following:
- (i) His Grace The Archbishop;
 - (ii) each of the political parties represented in Parliament;
 - (iii) the Confederation of Malta Trade Unions;
 - (iv) the General Workers' Union;
 - (v) the Malta Chamber of Commerce, Enterprise and Industry (appointing 2 members);
 - (vi) General Retailers and Traders Union – Association of General Retailers and Traders;
 - (vii) the Public Broadcasting Services Ltd (appointing 2 members);
 - (viii) the Malta Council for the Voluntary Sector;
 - (ix) the National Youth Council (Malta);
 - (x) the Malta Federation of Organisations of Persons with Disability;
 - (xi) the National Commission Persons with Disability; and
 - (xii) any other Organisation or Institution as the Supervisory Council may decide.
- b) An updated list of the members of the Consultative Council shall be kept by the Secretary of the Board of Administrators.
- c) The chairperson of the Council shall be elected by the members of the Council from among themselves by simple majority, for a period of two years and shall be eligible for re-appointment.
- d) The President of the Republic of Malta shall chair the meetings of the Consultative Council *ex officio* but shall not vote on any matter and such function shall not render the President a member of the Consultative Council. When the President is unable to do so, the meetings shall be chaired by the chairperson.
- e) Persons serving in the public service shall be eligible for appointment as members of the Consultative Council.
- f) The term of office of the members of the Consultative Council shall terminate upon their resignation, or their removal by the Supervisory



Adriano Preca


Council or their disqualification in terms of this Statute, whichever is the earlier.

- g) A member on the Consultative Council may be removed by the Supervisory Council in case of misconduct, failure to declare conflicts of interest, breach of duty or failure to comply with the Statute or any law.

In the case that action is intended to be taken in order to remove a member on the Consultative Council in terms of this Statute, a notice in writing shall be sent to the member whose removal is sought stating the alleged reasons for such removal and such member shall be provided with a reasonable opportunity to defend himself and rebut the allegations and shall be afforded a fair means to conduct his defence.

The final decision shall be communicated in writing to the member whose removal is sought, and the reasons for the decision taken shall be stated.

- h) The term of office of the members of the Consultative Council shall also end upon the appointment of a new President of the Republic of Malta. **PROVIDED THAT** the chairperson of the Consultative Council shall remain in office after the appointment of a new President of the Republic of Malta until a new chairperson is appointed to the Consultative Council to take his place. Such chairperson shall have the duty to hand over all documentation and other information to the new chairperson on the Consultative Council.
- i) The persons and organisations listed in paragraph a) of this article 17 may not appoint a person to represent them on the Consultative Council, and shall replace such person if already a member, if such person:
- i. is interdicted or incapacitated or is an undischarged bankrupt;
 - ii. has been convicted of any of the crimes affecting public trust or of theft or of fraud or of knowingly receiving property obtained by theft or fraud;



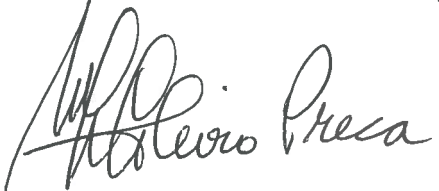
Antonio Preca




- iii. is no longer permitted to hold such office in terms of law or he is subject to a disqualification order under Article 320 (three hundred and twenty) of the Companies Act, Chapter 386 (three hundred and eighty six) of the Laws of Malta, or equivalent legislation in other jurisdictions, or is otherwise no longer authorised or validly authorised, in terms of applicable law;

Unless otherwise provided by applicable law, any such removal shall not prejudice anything lawfully done by such person up to the moment of removal.

- j) If, at any time, any vacancy in the Consultative Council is not filled, then the remaining members of the Council shall, until such appointment, automatically be considered to constitute the Council.
- k) If the office of a person appointed becomes vacant for any reason, the entity or person who had originally appointed such person shall have the right to immediately appoint a new member in his stead.
- l) The Board of Administrators and the Supervisory Council shall be entitled to all and any information they may require relating to the activities of the Consultative Council, including full authority to inspect all and any documents and other matters relating to the Consultative Council. The Consultative Council shall provide the same expeditiously and without any reservations, restrictions or limitations.
- m) The Consultative Council shall regularly report in suitable detail to the Board of Administrators on all matters relating to the activities of the Consultative Council on matters which are material.
- n) The Consultative Council shall:
 - (i) forward any ideas and proposals it may consider necessary for the benefit of the Foundation to the Board of Administrators and the Supervisory Council;
 - (ii) be consulted by the Board of Administrators on all those issues which such Board of Administrators may, in its discretion, refer to it.

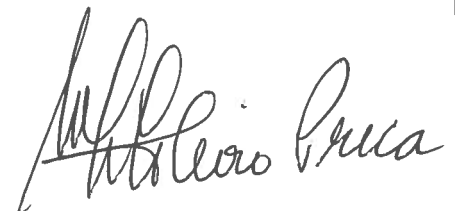


Gustavo Presca



- o) The Consultative Council shall endeavour to reach its decisions by way of consensus, and only in the absence of a consensus shall it resort to voting on any motion. In such cases, decisions of the Consultative Council shall be taken by a majority of the members present. In the case of a tie of votes, the chairperson shall have a casting vote.
- p) The members of the Consultative Council shall have the right to consult with, and represent the views of, the entity or person who appointed them but in the exercise of their duties, they are considered to be bound by fiduciary obligations in terms of Article 1124A (one thousand one hundred and twenty four letter 'A') of the Civil Code, Chapter 16 (sixteen) of the Laws of Malta.
- q) The quorum for meetings of the Consultative Council shall be a majority of the members thereof, but if the Consultative Council is composed of an even number of members, the quorum shall be half plus one, and the chairperson of the Consultative Council must be present for there to be a quorum.
- r) The members of the Consultative Council shall not be entitled to remuneration but shall be entitled to a refund of expenses incurred in carrying out their duties.
- s) The Consultative Council shall be convened not less than once every month and shall notify the Board of Administrators if it determines that a meeting is not to be held according to this Statute and the reasons why not.
- t) The Consultative Council shall meet the Board of Administrators at least once every three (3) months and the Supervisory Council at least once a year so as to provide full and updated information on the work of the Consultative Council.
- u) The Consultative Council may have in attendance, on its request but without voting powers, representatives from any Committee or Unit as set up or as may be set up by the Foundation.

Article 18 – Committees



Antonio Pica

- a) The Foundation, its administrative and consultative bodies, and all persons working within such Foundation, including volunteers, shall seek to adopt the highest ethical and governance standards and shall operate in accordance with the principles of public service and social solidarity.
- b) The Board of Administrators, with the consent of the Supervisory Council, shall establish:
 - (i) a Finance Committee; and
 - (ii) an Ethics Committee.
- c) The Board of Administrators may, with the consent of the Supervisory Council, establish other Committees, sub-committees or working groups as are necessary to achieve the purposes of the Foundation.
- d) The members of each Committee, sub-committee or working group shall be appointed by the Board of Administrators with the consent of the Supervisory Council.
- e) Each Committee shall be administered by a chairperson and shall reflect the purposes and objects for which the Foundation is established.
- f) The Board of Administrators shall determine the terms of reference of each Committee but each Committee shall otherwise regulate its own procedure.
- g) The Committees shall act in accordance with their terms of reference.
- h) Each Committee is answerable to the Board of Administrators and shall provide all information when requested to do so by the Board of Administrators.
- i) An Administrator may not be a member of any Committee, sub-committee or working group.

Article 19 – Units



António Pereira

- a) In order to achieve its purposes and objects, the Foundation may establish the following Units:
- (i) Research;
 - (ii) Investment Projects;
 - (iii) Prevention;
 - (iv) Finance;
 - (v) Medical Assistance;
 - (vi) Social Assistance;
 - (vii) Gozo;
 - (viii) Communications;
 - (ix) Out of Home Looked After Children;
 - (x) Assistance for Disability;
 - (xi) Events.
- b) The Board of Administrators may, with the consent of the Supervisory Council, establish other Units as are necessary to achieve its purposes.
- c) The members of each Unit shall be appointed by the Board of Administrators with the consent of the Supervisory Council.
- d) Each Unit shall be administered by a chairperson and shall reflect the purposes and objects for which the Foundation is established.
- e) The Units shall:
- (i) regulate their own procedure but shall coordinate their tasks with those of the Ethics Committee and the Finance Committee;
 - (ii) forward proposals to the Board of Administrators for the organisation of activities and projects which further the purposes and objects of the Foundation;
 - (iii) process and approve third party requests for assistance.
- f) Each Unit is answerable to the Board of Administrators and shall provide all information when requested to do so by the Board of Administrators.
- g) An Administrator may not be a member of any Unit.



Atolero Pires

Article 20 – Indemnity

- a) The Administrators on the Board of Administrators, the members of the Supervisory Council, the members of the Consultative Council and any such person or persons employed for the administration of the Foundation, if applicable, shall be indemnified by the Foundation against all liabilities and expenses lawfully incurred by them in or about the discharge of their respective functions and duties except such as may arise from their own wilful misconduct, or gross negligence or breach of duty.

Article 21- Interpretation

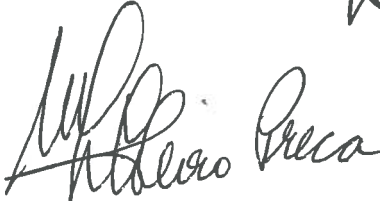
- a) The Supervisory Council shall have the final say in establishing or determining the correct interpretation of this Statute.

Article 22 – Amendments to the Statute

- a) The Statute may only be amended:
- (i) by the Supervisory Council; or
 - (ii) after approval by two-thirds majority of the Board of Administrators, and this, with the written consent of the Supervisory Council;

and any amendment shall, if required by applicable law, be published or recorded in a public deed as the case may be.

- b) Notwithstanding the immediately preceding clause, the chairperson of the Supervisory Council is empowered to make any necessary amendments to this Statute if such amendments are required by the Registrar for Legal Persons in terms of law for the purpose of registering the Foundation with the Registrar for Legal Persons, for maintaining such registration, or for the purposes of correcting any typographical or other errors in this Statute.



Adalberto Preca


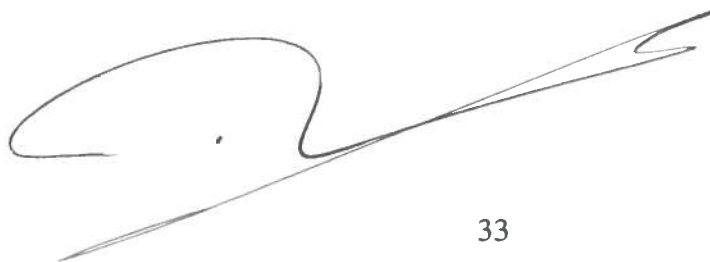
- c) Whenever any amendments are made to this Statute, the Statute shall be restated in such a manner so as to consolidate all amendments that would have been made up to that date and the amended and restated statute shall, if required by applicable law, be published or recorded in a public deed as the case may be.
- d) No amendment shall affect the validity of anything lawfully done by the Administrators prior to the date of such amendment, nor shall it affect or interrupt lawful acts in progress or lawful commitments made and not yet fulfilled by the Administrators.

Article 23 – Termination, Dissolution and Winding up

- a) If the Foundation is terminated, dissolved and wound-up any residual assets after the satisfaction of any liabilities shall be given or transferred to another foundation having a purpose similar to that of the Foundation, which foundation shall be chosen by the Board of Administrators with the consent of the Supervisory Council.
- b) In the determination of the value of the assets, a professional independent person shall be appointed.

Article 24 – Applicable Law and Jurisdiction

- a) The Foundation shall be subject to the laws of Malta.
- b) Should any litigation or dispute between the Foundation or any Administrator thereof arise, the parties to the dispute shall make every reasonable effort to resolve the dispute amicably by conducting negotiations in good faith. If the dispute is not resolved to the satisfaction of all parties, any such dispute shall be decided by the competent courts of Malta in terms of applicable law.



A true copy of the register of the Original deed in my Records of the 22nd April 2015,
including all the documents annexed thereto, issued today the 23rd April 2015.
Quod Attestor.



Not. Pierre Attard LL.D., Notary Public, Malta.
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