

Attachment 'A' to Vol. no. 28,932/ File no. 16,482

ARTICLES OF ASSOCIATION

1. INCORPORATION OF THE FOUNDATION

1.1 The 'RENZO PIANO FOUNDATION' has been incorporated at the initiative of Mr. Renzo Piano, architect.

1.2 The Foundation has its office at Via Rubens 30A, Punta Nave, Voltri, Genoa, and by decision of the Board of Directors may set up secondary offices.

2. FOUNDERS

2.1 The Founder is Mr. Renzo Piano, Architect.

2.2 The incorporation of the Foundation and its continued activity has been made possible thanks to the impulse and the constant support of the Renzo Piano Building Workshop in Paris and Genoa (hereinafter the 'Companies').

2.3 The Companies, in consideration of the support and contributions with which they have constantly supported the activities of the Foundation, are given the title of 'Co-founders of the Foundation'.

2.4 Following the incorporation of the Foundation, other subjects may be appointed as 'Co-founders of the Foundation', by resolution adopted with a two-thirds majority of the members of the Board of Directors and with the favourable vote of the President of the Foundation; these may be natural or legal entities governed by public or private law, as well as other bodies which, sharing the same goals of the Foundation, contribute to the Endowment Fund, in the manner and to the extent established by the Board itself.

3. PURPOSE AND OBJECTIVES OF THE FOUNDATION

3.1 The Foundation is a non-profit institution.

3.2 Its purpose is to continue the work of its promoter, Architect Renzo Piano, by promoting the activities of study and research in the architectural field.

3.3 The Foundation aims to share and disseminate the concept of architecture as an 'art of building', a concept that is deeply rooted in the Italian and European culture and that of Renzo Piano and the Co-founders of the Foundation. This is an art that is taught in the workshop, a place of ancient origin whose function has been updated while maintaining the exemplary dimension that has always represented its essence and in which knowledge is transferred through practical example and involvement.

3.4 To this purpose, the Foundation, cooperating and collaborating as much as possible with public and private institutions and with Italian and foreign universities, sets itself the following objectives:

- a. to safeguard and valorise the historical-cultural heritage comprised of all the designs of the architectural projects developed by Renzo Piano and the Co-founders of the Foundation under the project and artistic direction of Renzo Piano, along with the relative models, the audio-visual supports and all related relevant documents, through the following activities:
 - i. the collection, conservation, organisation, inventorying and accessibility of the archives and all the property and objects that bear witness to said activity, while safeguarding the relative rights;
 - ii. the curation, amplification and updating of a library, guaranteeing the usability of the same in accordance with the procedures and time limits provided for by regulations that will be appropriately issued, for the purpose of creating an active centre of studies;
 - iii. the safeguarding of the buildings conceived and designed by Renzo Piano and the Co-founders of the Foundation, during all works of ordinary and extraordinary maintenance, restoration, preservative renovation and refurbishment, as well as changes in their use, including those not requiring building intervention, promoting actions geared to guaranteeing respect for the originality and quality of the work;
- b. to further and spread the knowledge of architecture and the architectural profession through the 'learning by doing' method, i.e. the active participation of students throughout the entire architectural and construction process, through the following activities:
 - i. allowing students of the faculties of architecture and new graduates from the same faculties (who may be selected on the basis of criteria defined by the Board of Directors) to benefit from specialized training to develop their skills by offering them, through internships or seminar and master's degree courses, the chance to experience first-hand the problems of the architect's profession through training of an essentially practical and interdisciplinary nature;
 - ii. providing students of all levels with access to a selection of archival material appropriately set up at the Foundation's headquarters, organising guided tours and workshops for students selected according to the procedures established in the regulations;
 - iii. provide the public with virtual access to the digital archives of the Foundation through a specific website;
 - iv. set up prizes geared to valorizing high quality architectural projects by young architects and promoting the same;
 - v. organise study and research missions in other countries and participate in similar initiatives with other Italian or foreign institutions;
 - vi. offer scholarships and research grants in Italy and abroad for scholars wishing to extend their knowledge of the subject or carry out original research;

- vii. organise and take part in national and international study meetings and conferences, cycles and courses in higher education, with the publication, where appropriate, of the relative deeds and documents;
- c. to publicise the works and the working method of the architect Renzo Piano and the Co-Founders of the Foundation, through the following activities:
 - i. organising exhibitions, displays, publications and multimedia productions, using all suitable supports;
 - ii. curating the publication of documentary collections and update, study and research reviews, including monographs, both on its own behalf and for third parties;
 - iii. giving particularly qualified members of the academic and/or professional world the opportunity to pass on their knowledge and experience in the field of architecture or in associated sectors, with all the appropriate tools;
 - iv. taking on assignments for co-ordinating or conducting researches of collective interest in the architectural sector;
- d. encouraging or promoting all initiatives aimed at increasing and spreading knowledge of architecture and the architectural profession, as well as, more generally, carrying out all other initiatives that the Board of Directors deems useful for achieving the goal, including participating in initiatives aimed at social solidarity.

3.5 The realisation of part of the activities may be assigned to third parties.

3.6 In particular, the Foundation provides for the achievement of its objectives, either directly or through contributions, services, donations in cash or in kind in favour of individuals and entities, through the use of its own Management Fund.

4. ASSETS AND FUNCTIONING OF THE FOUNDATION

4.1 To achieve the statutory objectives of the Foundation and to guarantee the functioning of the same, the Foundation's assets are divided as follows:

- a. Endowment Fund: this is the real element that guarantees the existence of the Foundation.
- b. Management Fund: this is the real element that is used for running the Foundation and the achieving of its objectives.

4.2 The Endowment Fund consists of:

- funds disbursed by the Founder and Co-founders of the Foundation at the time of incorporation;
- all amounts, in cash, moveable and immovable assets, securities, shares, bonds, investments in companies, rights under Law 633/1941 or under Title V of the Italian Civil Code, and other values, that become the property of the Foundation through donations or contributions made by the Founder and the

Co-founders of the Foundation or by third parties, and are allocated by express wish of the donor or contributor to said Fund;

- all other amounts allocated to said Fund by resolution of the Board of Directors.

4.3 The Endowment Fund includes the right to use the area located along the road no. 1 Aurelia at 544,640 KM and 544,940 KM, in the Voltri area of the municipality of Genoa, which was granted by the Provincial Council of Genoa as a conditional loan for use, for the extent of its duration.

4.4 The Management Fund is made up of donations or contributions from the Founder, the Co-founders of the Foundation and third parties in cash, real estate and movable assets, trademarks, patents and rights to use original works, either allocated by express wish of the donor or contributor to said Fund or not specifically allocated to the Endowment Fund; of income and proceeds deriving from the Endowment Fund which are allocated to the Management Fund by the Board of Directors, and revenues from institutional activities; and of services provided free of charge by institutions, individuals or subjects participating in or contributing to the Foundation's activities.

4.4 The amount of the Endowment Fund must be maintained at a level necessary for guaranteeing the existence of the Foundation.

4.5 The Foundation's assets may be invested in government bonds or guaranteed by the government in other transferable securities or in real estate, or used to finance, through contributions to its capital or assets, the instrumental company 'SOFPI S.r.l.', an operating company of the Foundation.

5. FUNCTIONING OF THE FOUNDATION

5.1 Among the activities geared to achieving its goals the Foundation may:

- a. Organise, administer and manage the assets it owns, leases, has use of or holds in any other way.
- b. Promote access to its archives by scholars, students and the general public, allowing consultation of the same, including through modern telecommunications methods or the promotion of editorial publication.
- c. Promote and organise training courses, publicity events and conferences.
- d. Join associations, entities and institutions, both public and private, whose activity is oriented, directly or indirectly, to the pursuit of objectives similar to those of the Foundation itself.
- e. Promote access to the library and the consultation of publications.
- f. Found, or contribute to the founding of, companies in which to direct assets allocated to the Endowment Fund in order to limit the risks that may derive from the use of such assets or for reasons relating to the nature of the assets themselves.
- g. Draw up all appropriate deeds or contracts, including for the financing of approved transactions, such as (by way of example only) the taking out of short or long-term loans and mortgages, the

purchase, with ownership rights or right of superficies, of real estate, the stipulation of agreements of any kind, including those transcribable in public records, with public or private subjects, which are considered appropriate and useful for the achieving the Foundation's objectives.

- h. Carry out all other suitable activities geared to pursuing the institutional goals.

6. FINANCIAL YEAR

6.1 The financial year runs from January 1st to December 31st of each year.

6.2 At the end of each financial year the final balance shall be prepared by the Board of Directors.

6.3 The profits and surpluses resulting from the financial statements must be used to carry out institutional activities or those directly related to them.

7. ORGANS OF THE FOUNDATION

7.1 The organs of the Foundation:

- President of the Foundation
- Board of Directors
- Scientific Committee
- Secretary General
- Treasurer, if appointed
- Sole Auditor

8. PRESIDENT OF THE FOUNDATION

8.1 The office of President is reserved, for life, for Renzo Piano, who may at any time renounce it.

8.2 Subsequently, the President of the Foundation will be nominated by the 'Attorneys-in-fact of Architect Renzo Piano', as identified in art. 19 of the Articles of Association, from the members of the Board of Directors appointed by the same, and elected by resolution passed by a majority of those present, and shall have a term of office of 3 (three) years, with the right to be re-elected several times.

8.3 The Board of Directors may choose from among its members a Vice President, who may be re-elected several times.

8.4 The Vice-President shall exercise the powers of the President in the absence or impediment of the latter.

9. POWERS OF THE PRESIDENT OF THE FOUNDATION

9.1 The President of the Foundation is also Chairman of the Board of Directors.

9.2 The President and, in the event of his absence or impediment, the Vice President, represent the Foundation vis-à-vis third parties before all courts and tribunals, having also legal representation of and signing power within the company.

9.3 The President convenes and presides over the Board of Directors.

9.4 The President exercises all the powers of initiative necessary for the effective administration and management of the Foundation.

9.5 The President oversees the execution, by the Secretary General, of the Board of Directors' resolutions.

9.6 The President may delegate individual tasks to the Vice President.

9.7 Attorneys-in-fact may be appointed to take care of individual business matters or business categories, and authorised to represent the Foundation within the limits of the powers conferred.

9.8 In the event that the members of the Board of Directors fail to be appointed by those whose task is to do so, the President shall be in charge of appointing the same.

10. BOARD OF DIRECTORS

10.1 The Board of Directors is composed of a minimum of 6 (six) and a maximum of 12 (twelve) members, but always in equal numbers, and has a duration of 3 (three) years.

10.2 Renzo Piano, while he is alive or until he renounces, is a member of the Board of Directors with the office of President of the Foundation and in this function, appoints the members of the Board of Directors and decides on their number.

10.4 Once Renzo Piano has ceased to be President, the power to appoint the members of the Board of Directors falls:

- for half of the members, including the President of the Foundation, to the meeting of the 'Attorneys-in-Fact of Architect Renzo Piano' as identified in art. 19, presided over by the wife of Renzo Piano or, failing that, by the most senior attorney-in-fact, by resolution passed by a majority of those present;
- for half of the members, to the meeting of the 'Co-founders of the Foundation', as identified in art. 2 above, chaired by the Co-founder appointed by the President of the Foundation by resolution made by majority vote of those present.

10.5 The task of deciding on the number of members of the Board of Directors falls under the remit of the outgoing President, who also has the responsibility to ask those entitled to appoint the new board members by the date of termination of the outgoing Board of Directors, in accordance with the appointment procedure indicated above. The same procedure shall also be followed in the event that all the board members leave office.

10.6 Should one or more board members leave office, the Chairman of the Board presiding over those entitled to take part in the voting, or, in case of lack of action on the part of the latter, the President of

the Foundation, shall convene the meetings for the appointment of the new Board members by notice sent to all those entitled to take part, with copy to the President of the Foundation, at least five days before the date set for the meeting.

10.7 Further meetings may be called if an agreement is not reached in the first meeting.

10.8 Those entitled may take part in the meeting by audio-conference or videoconference, provided that the Chairman of the Board is able to identify the speakers and that they can participate in real time in the discussion.

10.9 Should the Board fail to reach a decision within (30) thirty days from the date of the first meeting convened, the President of the Foundation shall appoint the members at the end of the term. In the absence of the President, the decision shall be made by a simple majority of the remaining members of the Board. The Board members appointed in this way shall remain in office until the expiry of the Board of which they become members.

10.10 In such case that an appointed Board member fail to accept the office in writing within 30 (thirty) days of receiving notification from the President of the Foundation, it is assumed that the office has been refused; in this case, the legitimated members may proceed to co-opt a replacement.

10.11 All members are re-eligible.

10.12 The office is non-paid except for the reimbursement of expenses.

11. POWERS OF THE BOARD OF DIRECTORS

11.1 The Board of Directors has all the powers for the ordinary and extraordinary administration of the Foundation.

Specifically, it:

- a. approves the financial statements, the statement of accounts and the operating result, financial position and cash flows report drawn up by the General Secretary;
- b. compiles and approves the Regulations specifying, in particular, the procedures for carrying on its business, as referred to in art. 4;
- c. establishes the general lines of the Foundation's activities and the related programmes, giving an annual account of the same by drawing up and approving the Mission Letter, after acknowledging the economic and financial performance;
- d. decides on the acceptance of inheritances, legacies and donations, as well as purchases and disposals of movable and immovable, tangible or intangible property;
- e. decides on the safest and most suitable way to administer and use the assets;
- f. decides on possible collaboration agreements between the Foundation and other public or private bodies and natural persons, both national and international;

- g. decides on the possible setting up of Centres of Activity, Study and Research, regulating their organisation and operation;
- h. appoints the members of the Scientific Committee;
- i. appoints the Secretary General;
- j. appoints the Sole Auditor;
- k. appoints, if deemed appropriate:
 - a. the Vice President, who is chosen from among its members;
 - b. The Treasurer;
 - c. the Heads of the Centres of Activity, Study and Research;
- l. decides on any changes to the Articles of Association in the presence and with the favourable vote of at least two thirds of its members;
- m. defines the procedures, as referred to in art. 2 of these Articles of Association, to be followed by those who wish to be appointed Co-founder;
- n. decides which powers and duties to confer on the President in addition to those reserved for the same under the Articles of Association;
- o. decides on any initiatives considered useful for achieving the Foundation's purpose;
- p. carries out every additional task assigned by these Articles of Association.

12. MEETINGS OF THE BOARD OF DIRECTORS

12.1 The Board of Directors meets at least twice a year and is convened in written notice, which may be sent by fax or e-mail, by the President at least 7 (seven) days in advance or, in case of urgency, at least twenty-four hours in advance.

12.2 The meeting must also be convened whenever at least half of its members request it.

12.3 The convocation notice must specify the agenda of the meeting, the place and the time.

12.4 The Board meets at the headquarters of the Foundation or at another venue, provided that it is in Italy or in the territory of another member state of the European Union.

12.5 The Meeting is valid when it is attended by the majority of its members in office and votes with the absolute majority of those present. In the event of a tie, the President's vote prevails.

12.6 Resolutions concerning the reduction of the Endowment Fund must be made by an absolute majority of two thirds of the members of the Board.

12.7 The Board of Directors is chaired by the Chairman of the Board of Directors or, in the absence or impediment of the latter, by the Vice President or the most senior Director among those present.

12.8 If considered appropriate, the Board of Directors may invite one or more members of the Scientific Committee or the Secretary General to its meetings, if they are not a member of the Board.

12.9 The Board meetings and resolutions are valid even without formal convocation when all the Board members in office are present.

12.10 The Council appoints from among its members a secretary of the meeting, unless the Secretary General is present, in which case the latter assumes the functions of secretary of the meeting, except in cases where the role of secretary is performed by a notary.

12.11 The minutes of the Board meeting are transcribed in a special register and each minutes must be signed by the Chairman of the meeting and the secretary of the meeting.

12.12 The meetings of the Board of Directors can also be held by audio-conference or videoconference, under the following conditions, which will be noted in the relative minutes:

- a. the Chairman and the secretary of the meeting shall be present in the same place, and shall be responsible for compiling and signing the minutes, since the meeting shall be considered as being held in this place;
- b. the Chairman of the meeting shall be allowed to ascertain the identity of the participants, supervise the proceedings of the meeting and establish and announce the results of the voting;
- c. the person taking the minutes is able to sufficiently follow the events that are to be recorded;
- d. the participants are able to take part in the discussion and vote on the items on the agenda, and to view, receive or transmit documents.

13. SCIENTIFIC COMMITTEE

13.1 In addition to the President of the Foundation, the Scientific Committee is composed of a variable number of members, not less than 4 (four), which are chosen by the Board of Directors.

13.2 The members of the Scientific Committee remain in office for three years and may be re-elected.

13.3 In the event of the termination of their office for any reason, members of the Scientific Committee shall be replaced by the Board of Directors for the remaining period of the three-year period.

13.4 The office is completely non-paid except for the reimbursement of expenses.

14. POWERS OF THE SCIENTIFIC COMMITTEE

14.1 The Scientific Committee has a proactive, advisory and supportive role with regard to the Foundation's aims and activities.

14.2 The Scientific Committee is convened by the President of the Foundation:

- a. on the initiative of the same;
- b. at the request of the Board of Directors;
- c. at the request of at least two of its members.

14.3 On its own initiative or upon request, the Scientific Committee:

- puts forward proposals regarding the activities of the Foundation;

- expresses its opinion on the activity programmes submitted to it or on specific technical matters;
- provides thematic studies.

14.4 The Scientific Committee votes with the majority of those present.

15. SECRETARY GENERAL

15.1 The Secretary General is appointed by the Board of Directors, and not necessarily from amongst its members.

15.2 The Secretary General collaborates with the President in the implementation of the Board resolutions.

15.3 The Secretary General is in charge of the administrative and operational management of the Foundation; the organisation and promotion of the individual initiatives or activity, study and research centres, preparing the means and tools needed for their actual implementation, and enforces the resolutions of the Board of Directors and the decisions and acts of the President.

15.4 The term of office is established by the Board of Directors.

15.5 The Secretary General compiles the Balance Sheet Forecast and the Financial Statements for each financial year, accompanied by a Report.

16. TREASURER

16.1 The Board of Directors may appoint one of its members as Treasurer.

16.2 The Treasurer prepares a Report to be attached to the Financial Statements, expressing the opinion of the same regarding the maintained integrity of the Endowment Fund and its correct management, in compliance with the provisions of the Articles of Association.

16.3 Should no Treasurer be appointed, the Report shall be drawn up by the Auditor.

17. SOLE AUDITOR

17.1 The accounting and equity management of the Foundation and compliance with the provisions of the Articles of Association shall be subject to internal control by a Sole Auditor.

17.2 The Sole Auditor remains in office for three years and may be re-elected.

17.3 At the time of the appointment of the Sole Auditor the relative remuneration shall be established.

17.4 The Sole Auditor is in charge of checking the financial management, ascertaining that the accounting records are correctly kept, and expressing an opinion in special reports on the budgets and the final accounts.

17.5 The Sole Auditor may attend the meetings of the Board of Directors.

18. DISSOLUTION AND LIQUIDATION

18.1 The Foundation is dissolved in the cases provided for by law. Following dissolution, the Board appoints one or more liquidators, establishing their powers.

18.2 The net assets resulting from the liquidation shall be donated to another subject operating with similar objectives.

19. ATTORNEYS-IN-FACT OF ARCHITECT RENZO PIANO

19.1 For the purposes of these Articles of Association, the Attorneys-in-Fact of Architect Renzo Piano are initially the sons and the wife of Renzo Piano, as long as they are living and not incapable.

19.2 Each of the Attorneys-in-Fact of Architect Renzo Piano, by written communication addressed to the President in office or by testamentary disposition, may designate another Attorney-in-Fact of Architect Renzo Piano who will replace him/her in case of death or incapacity, and so on over time.

20. DEFICIENCY OF ATTORNEYS-IN-FACT OF ARCHITECT RENZO PIANO OR CO-FOUNDERS OF THE FOUNDATION

20.1 In all cases in which the Attorneys-in-Fact of Architect Renzo Piano or the 'Cofounders of the Foundation' are lacking or fail to carry out, for any reason, the duties assigned to them for the functioning of the Foundation, their respective powers, functions and prerogatives shall be assigned to the Polytechnic of Milan in the person of the Rector.

21. DEFERMENT TO CURRENT LAW

21.1 For all matters not provided for in these Articles of Association, the current legislative provisions shall be valid as far as they are applicable.

Signed: RENZO PIANO

----- LUIGI FRANCESCO RISSO

True copy, on eleven pages, of the original and its attachment, given under my hand and seal and duly signed, for all purposes allowed.

Genoa, April 3rd, 2012

[illegible signature and stamp]