

CERTIFICATE OF INCORPORATION
OF THE ASSOCIATION SHAREHOLDERS FOR CHANGE

In the year 2018, on the day 5th of the month of December, the following persons:

Tommy Francesco Piemonte born in Villingen - Schwenningen (Germany) on 11/04/1979 and resident in Paderborn (Germany) address Erlenweg 13, 33102

fiscal code Steuer ID 46152970845,

representing **BANK FÜR KIRCHE UND CARITAS EG (GERMANY)**

Cesare Vitali born in Sondrio (Italy) on 10/06/1985 and resident in Le Kremlin Bicêtre (France) address Rue Stratégique 90, 94270

fiscal code VTLCR85H10I829B,

representing **ECOFI (FRANCE)**

Ugo Biggeri born in Firenze (Italy) on 11/02/1966 and resident in Vicchio (Florence, Italy) address Frazione Vespignano 171, 50039

fiscal code BGGGUO66B11D612Z,

representing **ETICA SGR (ITALY)**

Andrea Baranes born in Roma (Italy) on 06/07/1972 and resident in Roma (Italy) address via Emanuele Filiberto 257, 00185

fiscal code BRNDR72L06H501C,

representing **FONDAZIONE FINANZA ETICA (ITALY)**

Adriana Lamberto Floristan born in Pamplona (Spain) on 11/11/1973 and resident in Milano (Italy) address via Moisé Loria 50, 20144

fiscal code LMBDRN73P51Z131S,

representing **FUNDACIÓN FINANZAS ÉTICAS (SPAIN)**

Aurélie Baudhuin born in Marsiglia (Francia) on 30/05/1982 and resident in Saint Cloud (Francia) in 45 quai du President Carnot, 92210,

representing **MEESCHAERT Asset Management (FRANCE)**

Rainer Ladentrog born in Vienna (Austria) on 13/11/1962 and resident in Vienna (Austria) address Probusgasse 7/3, 1190

fiscal code 07 092/5953,

representing **FAIR FINANCE VORSORGEKASSE (AUSTRIA)**

establish and agree upon the following:

Article 1) Within the people above mentioned, it is established the Association called **SHAREHOLDERS FOR CHANGE**"

Article 2) The Association is based in Florence (Italy), via dei Calzaiuoli 7, Postal Code 50122, in the headquarter of Fondazione Finanza Etica. It is possible to establish local branches therefore to develop activities in different places.

Article 3) The Association is regulated, beside other legal regulations on associations (artt. 36-38 Italian Civil Code), through the present Certificate of Incorporation of which the by-laws is part, reflecting and respecting dispositions of comma 3, 5, 6, 7, and letters a) b) c) d) e) f) of comma 8 of Article 148 of *Testo Unico Imposte sui Redditi TUIR* (Unified Text on income tax) (Attached a).

Article 4) Bodies of the Association are: a) the Shareholders' Assembly; b) the Board of the Founding Members; c) the Chairperson; d) Auditor.

Article 5) Duration and objects of the Association, conditions for admission of members, regulations of the procedures within the Association are established in the by-laws attached to the present Certificate of Incorporation.

Article 6) The annual fee of members that will enter the Association and the one of the already member for the following years, will be annually determined by the Board of the Founding Members ('Board').

Article 7) The business year begins January the 1st and ends December 31st of every year. At the end of each business year, the Board will necessarily write the financial account within April 30th of following year.

Article 8) The first Board, for the period of three years, is composed by the following persons, unanimously elected:

Tommy Francesco Piemonte born in Villingen - Schwenningen (Germany) on 11/04/1979 and resident in Paderborn (Germany) address Erlenweg 13, 33102

fiscal code Steuer ID 46152970845,

representing **BANK FÜR KIRCHE UND CARITAS EG (GERMANY)**

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fiscal code 07 092/5953,

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which accept the nominee. The Board, immediately, elect:

- Chairperson **Aurélie Baudhuin**
- Vice-chairperson **Ugi Biggeri**

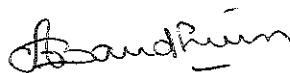
who accept the nominee.

It is nominated as Auditor Mr. Giovanni Parigi, Fiscal Code PRGGNN62S16D612N.

Article 9) For anything not explicitly established in this Certificate of Incorporation, Parties shall rely on the laws in force on the subject of associations. Expenditures for the present Certificate of Incorporation shall be borne by the Association.

Read, confirmed and signed in Paris,

The Chairperson

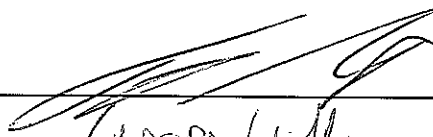


The Vice-Chairperson



The Founding Members:

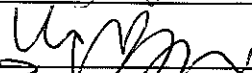
Bank für Kirche und Caritas



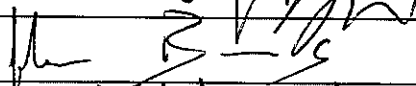
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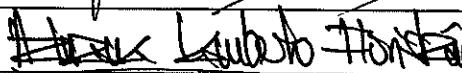
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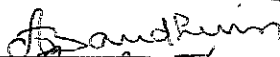
Fondazione Finanza Etica



Fundación Finanzas Éticas



Meeschaert



Fair Finance Vorsorgekasse

