

“TSUNAMI CLUB” ASSOCIATION – est. 1.1.2013 with tax code Italy CF 97732620584 issued 16.1.2013 – Private registered act, with modifications from original Statute and Regulation dated 1.1.2013,

REGULATION

1 Membership

Membership is **open** upon payment of a fee (per solar year) of 15€ and after completion of a personal data form, to be updated online by the member who receives web credentials for the said purpose. A valid email address is a requirement for the membership initialization as well as the timely notification of any modification of the same.

The Directors’ Committee is informed of any new subscription and reserves the faculty to reject it for suitable reasons.

The newly subscribed member assumes his quality at the time of entry in the Platform with his relative alphanumeric code. The said Platform is accessible from the Association’s website at

www.tsunamiclub.it

The continuity in the abovesaid list, even if only with his alphanumeric code, proves the member’s regular status. If the member is late in yearly fee payment, he loses his status and his form remains blocked on the list for one year maximum, and then removed.

The Directors’ Committee establishes all of the association fees, those for members without voting right (see above), and those for members with voting right, which latter are classified as follows in increasing order of paid amount: ordinary, supporter, benefactor, collective ordinary, collective supporter, collective benefactor.

It is finally foreseen a free timely promotional membership (typically one year) without voting rights. The Directors’ Committee establishes the terms for the issuance of these types of subscription.

2 Participation rules

The members can participate in the Association's life, in the meetings and itineraries, which are organised and advertised via email and website, also availing of some virtual tools accessible via credentials supplied along with the membership settlement, that is for example:

- the upgrade of their personal data form which can be personalized, in full respect of maximum privacy, from the most discrete disclosure (only the initialization identifier visible, that is the alphanumeric code), to the highest level of disclosure of details chose by the member
- the use of (one or more) interactive e-mailing list with the crypted addresses of all members where they can post info and other contents of interest, for suitable circulation and feedback

Meetings and activities can be organised, upon notification to the Directors' Committee, autonomously by the regularly registered members, also at detached branches of the association (see following c.3 – Association's Institutes). For all the meetings, events, itineraries (natural, cultural, sports, gastronomy, 0 mile purchase, etc.), restricted to regularly registered members, an additional fee can be applied, proportional to the incurred costs by the Association or the organising member/s.

The payments of such additional fees will be documented by an Association's receipt and will be accounted in the Statutory (not commercial) returns in the Profit and Loss accountancy, as well as the upfront costs, which in turn must be represented by suitable documentation (invoices or the like) or in any case reported in the general accountancy if their relevance is cross cutting.

The Association can carry out also commercial activities. In this case, every such initiative must be authorised by the President. These activities will be invoiced plus TVA to the client. These items will be registered in a separate (commercial) section of the Profit and Loss account.

3. Association's Organs

Assembly

The Association's Assembly is sovereign and takes place once a year in its ordinary mode, at the Association's site, within the end of April. It is called on the site and via email to the addresses provided by the members. The members can participate directly or mandate other members per fax or email communication to the Association, within the end of the day preceding the Assembly meeting. Each member can't be the holder of more than 5 mandates.

Half plus one of the members has the faculty at any time to call an Assembly in its extraordinary mode. This is done by sending at the Association's address a written communication, by fax or certified email, specifying the reason of the call and the relative agenda. A likewise faculty of calling an extraordinary is entitled to the majority of the Directors Committee.

The Association can organise local sections for its activities. The Directors' Committee, for this purpose, defines the various addresses of these sections. In any case, the management, and all of the statutory certifications will remain unified in the Association's Statements and Accountancy. Therefore all records of these activities shall merge within the end of the year into the Association's collection.

Directors' Committee

The Association elects a Directors Committee every 5 years, composed by 3 members, that is the members getting the highest number of votes. The Committee elects a President.

President

The President carries out all tasks and representances legal and institutional. A Secretary can be appointed which mandates and tasks are defined by the President.

At the date of establishment of the Association the President is the founder member Giacomo Primo Sciortino.

4. Accountancy and Statements

In order to ensure the character of non profit association, in no case ever a profit distribution is foreseen, deriving from the association's activities. It is otherwise ensured that all other patrimonial parameters be complying, and for instance the share of capital assets be limited toward the activities, as well as forms of return (and the relative costs) of a commercial nature, toward the prevailing statutory and institutional activities.

Finally, in case of closure of the Association, the capital balance if any, will be granted to likewise associative entities.

Publicity of the Association's Accountancy and Statements is due yealy on the website, as well as the report of the Association's Assembly.