

Italian Institute of Technology Foundation

Statute of the Foundation

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Art. 1 Regulations and premises

The Italian Institute of Technology Foundation – IIT has been established by art. 4 of Law Decree no. 269 of 30 September 2003 turned into law no. 326 of 24 November 2003; it is a private foundation governed by articles 14 and subsequent articles of civil code.

The Foundation's main offices are located in Genoa; the Foundation may establish secondary offices, agencies, delegations and premises both in Italy and abroad.

Art. 2 Duration

The duration of the Foundation is unlimited within the scope of laws governing it.

Art. 3 Objective

The Foundation wants to promote technological development in Italy and specialized technological training and education, in line with Italian scientific and technological policies, thus fostering the development of the Italian productive system.

As a matter of fact, the Foundation,

- a. contributes to and accelerates the development of technological and scientific capacities that may help to turn the Italian productive system into a high-tech system within the Italian research system;
- b. develops innovative methods and professionalism, able to disseminate "excellent practices" as well as positive competitive mechanisms in the Italian research system;
- c. promotes and develops scientific and technological excellence both directly – thanks to its multi-disciplinary research laboratories – and indirectly by establishing network collaborations with laboratories and Italian and international groups of excellence;
- d. implements programmes dedicated to highly specialised training and education within its multi-disciplinary programmes and projects;
- e. promotes – both in the Foundation and within the Italian research system – the culture of sharing and valorising results for productive and social purposes;
- f. develops technological knowledge related to components and elements, connections between these latter, methods, processes and techniques that may contribute to that generation of products, services and new productive sectors, which play a strategic role for competitiveness of the Italian productive system;
- g. attracts researchers working in Research institutes and develops relations with centres of excellence operating in the same sector;
- h. promotes integration among basic and applied research areas, as well as experimental development;
- i. disseminates merit-based transparent and clear mechanisms for selecting researchers and projects in line with internationally experimented criteria.

Art. 4 Business Property

Business property of the Foundation is made of:

- a. State contribution;
- b. Contributions and donations of movable and immovable properties by public and private third parties, as well as any kind of right of use and servitude, contribution, inheritance, legacy and devise, gift and income;
- c. Business property allocation of business management surplus; in order to establish the Foundation's business wealth and property, the founding actors establishing foundations playing an essential role for Italian interests, as well as subsequent bodies and institutes, may decide to donate resources to the Foundation up to two years after the publication of this Statute.

Art. 5 Additional resources

The Foundation may be given immovable assets – these being public property - or the available and unavailable State patrimony on a free loan.

The transfer of assets and property having a special artistic and historical value is carried out upon agreement with the Minister of Heritage and does not modify the legal system envisaged by articles 823 and 829, first paragraph, of civil code and related to transferred heritage.

Contributions, donations, revenues and any other amount constituting revenue and being subventions or generous subsidies stemming from the activities of the Foundation, produced in compliance with the Foundation's institutional goals, do not contribute to the business income. Commercial activities, which may have been performed within the scope of the Foundation's institutional goals, need to be considered as carried out during its business year, and thus they contribute to determine the taxable income, in compliance with regulations related to non-commercial bodies and institutes stated by chap. III of the *Testo Unico* on income taxes.

Art. 6 Bodies

The Foundation's bodies are:

- a. The Council;
- b. The President;
- c. The Scientific Director;
- d. The Executive Committee;
- e. The Board of Auditors

Art. 7 The Council. Tasks

The Council guarantees the excellence of the Foundation and monitors resources. It develops strategic and/or operational proposals and guidelines; it approves multi-annual activity programmes; it decides on Regulations on general functioning and assesses results. It may be subdivided into committees into which external components and members may participate.

Art. 8 The Council. Members

The Council is made of three members appointed by the President of the Council of Ministers, the Minister of Economy and Finance, and the Minister of Education, University and Research. The Council appoints 12 members chosen among people known as being independent and autonomous personalities, characterised by respectability, professionalism and coming from the economic, scientific sectors and civil society.

Members of the Council take office for 4 years and are appointed for shorter periods at first, so to guarantee different deadlines. They may be confirmed only once.

After their first appointment, the Council itself does take care of confirmation and appointment of people.

Three more honorary members may be part of the Council, they have no voting right.

Members of the Council who do not attend five consecutive sessions of the Council without justification, are debarred from their office.

Participation into the Council is free. Travel and hotel expenses are reimbursed.

Members of the Council cannot be members of other bodies or operational structures of the Foundation.

Art. 9 The President

The President is chosen by the Council among people having highly specialized qualification. He/she presides over the Executive Committee, acts as the legal representative of the Foundation and collaborates with the Council and the Foundation.

Art. 10 The Scientific Director

The Scientific Director is chosen by the Council among people having highly specialized qualification. He/she is in charge of implementing strategies and decisions of the Executive Committee; the Scientific Director is also in charge of the coordination and functioning of scientific, administrative and support structures intended for the Foundation's scientific programmes.

Art. 11 The Executive Committee. Tasks

The Executive Committee is in charge of planning the Foundation's strategies and guarantees its ordinary and extraordinary management.

Art. 12 The Executive Committee. Members

Members of the Executive Committee are: the President, the Scientific Director and one or three members appointed by the Council among people having highly specialized qualification.

Art. 13 Board of Auditors. Tasks

The Board of Auditors monitors compliance with laws in force and statutory regulations, it also monitors validity of book-keeping activities; it crosschecks balances for them to correspond to book-keeping results, and monitors compliance with rules for drawing up accounts.

The Board of Auditors studies accounts and draws up an appropriate assessment issued as the annual report sent to the founding actor and the Council.

Art. 14 Board of Auditors. Members

The Board of Auditors is made of three permanent members and two deputy members appointed by the Council.

Members are professionals included in the list of auditors, they may also be State officials who work in the accounting sector. Members of the Board of Auditors take office for 5 years and may be confirmed for 5 additional years only once.

Art. 15 Balance

By April 30th each year, the Executive Committee draws up the balance, accompanied by the business management report and sends these documents to the Board of Auditors.

Balance is sent to the Council from the Board of Auditors, which attaches its own report. The Council approves and publishes it.

Art. 16 Budget

By December 31st each year, the Executive Committee sends the budget referred to the following year to the Council.

Art. 17 Shutdown. Transmission of assets and property

Shutdown is governed by provisions of civil code.

Should the Foundation be closed – whatever the reason – its net assets and property are transmitted to the founder.

Art. 18 Final and temporary regulations

Everything which is not explicitly stated by this Statute, is governed by the civil code.

As per art. 4, par. 11 of L.D. no. 269 of 30 September 2003, turned into law no. 326 of 24 November 2003, all acts connected to the establishment of the Foundation, as well as contributions and transmissions to it, are excluded from taxes and fall under tax neutrality.

Within three months from its formation, the Council issues Regulations on general functioning defining the operational principles of the Foundation.

The Council must amount to at least seven members by December 31st 2006 and fifteen members by December 31st 2007.

The IIT Foundation is monitored by the Ministry of Education, University and Research and the Ministry of Economy and Finance.