

- Italian Social & Golf Club Luxembourg (I.S.G.C.L.)-
Association sans but lucratif
Articles of the Association

CHAPTER 1: ESTABLISHMENT AND INTENT

ART 1 FUNDAMENTAL PRINCIPLES

1. There exists a non-profit-making association (*association sans but lucratif*) under the name of “Italian Social & Golf Club Luxembourg A.s.b.l.” (hereinafter “the Association”).
2. The Association is composed by the members that paid the annual fee.
3. The Association is apolitical, not religious and non-profit.

ART 2 PREMISES

1. The registered office of the Association is in the municipality of Luxembourg. The registered office may be transferred to any other place within the Grand Duchy of Luxembourg by a decision of the Executive Board (as defined below).

ART 3 DURATION

1. The duration of the Association is unlimited.

ART 4 FINANCIAL YEAR

1. The financial year of the Association starts on the 1st January of each year and ends on the 31st December of the same year. The first year 2018 it will be shorter and will start after the constitution of the association.

ART 5 OBJECTIVES

1. The Association’s main objectives are: to create and develop networking within the Italian community in Luxembourg, organize social events, spread the interest for golf and other sports activities within its members, families and friends.
2. In pursuing the above objectives the Association is able to do, without limitation, the following activities:
 - a) Organize tournaments and events related to golf and other sports
 - b) Organize social events, trips etc.
 - c) Promote and publicize its activities and its own image using models, logos and symbols. Also by means of services provided by third parties;
 - d) Assume other initiatives that are ancillary to the ones described above, if approved by the majority of the Executive Board;
 - e) Contact providers of services and/or products for sponsoring events; and
 - f) Generally take any measures and steps relating directly or indirectly to the objective of the Association.
 - g) Any other activities not in contrast with the fundamental principles of the association defined in the art.1

CHAPTER 2: ASSOCIATION'S MEMBERS

ART 6 GENERAL

1. The Association shall have at least ten members.
2. The Members shall pay a fixed annual fee that is determined by the Executive Board.
3. The Association shall be independent from its Members and the Members' activities are independent from the Association.

ART 7 CONDITIONS FOR AFFILIATION

1. Being an Italian citizen.
2. Being resident in Luxembourg.
3. Being more than 18 years old.
4. All members need to behave correctly, keeping a moral, civil and sporting conduct.
5. The affiliation to the Association needs an approval by the Executive Board.

ART 8 RIGHTS OF THE AFFILIATED CLUBS

1. The members have the right to:
 - a) participate to all Ordinary and Extraordinary Meetings and need to be informed about them in a timely manner and receive the Minutes of Meetings;
 - b) participate to the activities promoted and organized by the Association;
 - c) benefit from the advantages and facilitations the Association may be entitled to.

ART 9 RENEWAL OF THE AFFILIATION

The renewal of the affiliation it will happen after the invitation of the Executive Board and the payment of the annual fee.

ART 10 END OF AFFILIATION

1. The end of the affiliation can happen upon one of the following instances:
 - a) radiation due to a serious break of the present articles of association and/or its internal rules of organization. The radiation is decided by the Executive Board.
 - b) by written request for termination of the affiliation by an affiliated Member;
 - c) the loss of the necessary requirement for the affiliation as stated at ART 6 of these articles of association;
 - d) the end of the Association itself.
2. The end of the affiliation entails the loss of all rights towards the Association.
3. The end of the affiliation entails the loss of all advantages provided by the Association.

CHAPTER 3: ASSOCIATION ORGANIZATION AND STRUCTURE

ART 11 ASSOCIATION GOVERNING BODIES

1. The association's will be governed by the following bodies:
 - a) the General Meeting (Ordinary and Extraordinary);
 - b) the Executive Board, which is formed by at least three founding members plus a variable number of non-founding members.
2. The non-founding members of the Executive Board are elected by the Ordinary Meeting.

CHAPTER 4: GENERAL MEETING

ART 12 GENERAL

1. The General Meeting has all the powers that have not been allocated by the law or the present articles of association to any other body of the Association.
2. The General Meeting shall meet at least once per year .
3. Other General Meetings may be convened by the Executive Board or at the request of one fifth of the Members, in which case the General Meeting shall be held within 30 days from this request.
4. The convening notice for each General Meeting shall set out the date, time, place and agenda for the relevant General Meeting and the invitation shall be sent in writing (by e-mail or whatever means) to all Members at least fifteen business days before the relevant General Meeting.
5. Each General Meeting is chaired by the President or, in his absence, the Vice-President or any other substitute appointed by the President.
6. All the Members may take part at each General Meeting. Each Member has the right to give a proxy for its presence in the General Meeting to another Member. Each member could receive only one proxy.
7. Each Member has one vote.
8. The minutes of each General Meeting shall be signed by the President or by its substitute in case of absence, and the Secretary and then kept in the archives of the League. A copy of the minutes are sent to each Member by e-mail.

ART 13 ORDINARY MEETING

1. The Ordinary Meeting has all the powers not allocated to the Extraordinary Meeting and has the power to deliberate, without limitation, on:
 - a) the appointment of the members of the Executive Board
 - b) the approval of the annual accounts.
2. Except otherwise set out in the law, the Ordinary Meeting deliberates with no quorum and decisions are taken by the simple majority of the votes cast.
3. The election of the Executive Board Members must be per secret vote if the number of candidates exceeds the number of available positions. The other ballots may be per show of hands or secret vote depending on what the President will decide.

ART 14 EXTRAORDINARY MEETING

1. The Extraordinary Meeting has the power to amend the present articles of association and to terminate the association itself.
2. The Extraordinary Meeting is duly constituted when at least two thirds of the Members are present or represented. If such quorum is not present or represented at a first meeting, the provisions of the law shall apply.
3. Except otherwise set out in the law, the Extraordinary Meeting takes decisions by the majority of two thirds of the votes cast.

ART 15 TERMINATION

In case of termination and dissolution of the Association, the association's funds and assets shall be allocated to the promotion of golf in the Grand Duchy of Luxembourg or any other purpose as decided by the General Meeting.

CHAPTER 5: OFFICERS

ART 16 EMOLUMENTS

1. The Board members shall not receive any form of remuneration for their role.

ART 17 REQUIREMENTS

1. Will be eligible for being Board member all the members that possess the following requirements:
 - a) having communicated the candidacy to the Secretary at least one week before the relevant General Meeting;
 - b) not being definitively condemned for intentional crimes;

ART 18 GENERAL RULES

1. Will be elected as Board Member, the candidate members that will receive the higher amount of votes.
2. The vacant offices will be covered utilizing cooptation of members in the ranking of the not elected members.

CHAPTER 6: EXECUTIVE BOARD

ART 19 COMPOSITION AND DURATION

1. The Association is managed by an executive board of five members (together, "the Members" or "the Executive Board"). The first Executive Board will be composed by the 5 founders: Marco Bus, Pierpaolo Coppola, Giuseppe Distefano, Mauro Giubergia e Marco Grecchi.
2. The Officers are appointed for a mandate of three years.
3. The Vice-President substitutes the President for every task related to the managing of the Association's internal governance in case of his absence or temporary inability to perform his activities.

4. The Officers shall be in charge for the following tasks:
 - a) President: is the representative figure of the League and shall manage the Board and chair the General Meetings. The President shall represent the League in official meetings and towards third parties;
 - b) Vice-President: is the Officer in charge of organizing and managing the activities of the Association. He also collaborates with the President and other board members on his tasks
 - c) Secretary: is in charge of internal communication between the association and the members of the association. He also in charge for preparing and keeping record of the Association's official documents and General Meetings' minutes.
 - d) Treasurer: is the Board member in charge of the association's funds management and custody, including the dedicated bank account. The Treasurer shall report to the Executive Board the financial situation of the League at least once a year;

ART 20 EXECUTIVE BOARD MEETINGS

1. The Executive Board meetings are chaired by the President or in case of his absence by the Vice President.
2. The meetings will take place wherever indicated in the convening notice.
3. The convening notice shall be sent by the Secretary via e-mail at least 15 days before the date settled for the meeting and, in case of urgency, at least twenty-four hours before.
4. In the notice of summoning shall be indicated place, date, timing and the agenda.
5. The President shall provide the other Board members with the necessary informations regarding the topics to be discussed.

ART 21 CONSTITUTION AND DELIBERATIONS

1. The Executive Board is duly constituted with the presence of at list three members and deliberates with the simple majority of members present or represented. In case of a tied vote, the vote of the President counts double.
2. The Executive Board is chaired by the President or, in his absence, by the Vice-President.
3. The minutes of the Executive Board shall be prepared by the Secretary and should be recorded and kept in the Association archives. The minutes are signed by the President (or the Vice-President).

ART 22 POWERS AND DUTIES

1. The Executive Board has all the powers for the ordinary and extraordinary life of the League, excluding the topics of competence of the General Meeting.
2. The Executive Board may request support of one or more members for specific functions or activities.
3. The Executive Board:
 - a) deliberates about the affiliation of the Clubs;
 - b) draws up internal regulations;
 - c) takes disciplinary actions against the members, if necessary.
4. The President, along with the other Officers, monitors that the aims of the League are being complied and that the deliberations of the General Meeting and of the Executive Board take place and the present articles of association complied with.

ART 23 REPRESENTATION

1. The Association is validly represented towards third parties by the sole signature of the President or joint signature of any two Board Members or by any member to which special power of representation has been granted.

ART 24 RESIGNATION

1. If, due to the contemporary resignation of some of the Board Members, the resulting Executive Board is composed by three Members the vacant Offices will be appointed by the Executive Boards itself choosing among (cooptation) the eligible members.
2. If, due to the contemporary resignation of some of the Board Members, the resulting Executive Board is composed by less than three Members the vacant Offices will be appointed by the General meeting via the mechanism of election stated in Article 12.

CHAPTER 7: MISCELLANEOUS

ART 25 APPLICABLE LAW

1. For all circumstances not provided for by these articles of association, the Luxembourg act of 21 April 1928 concerning non-profit-making associations and public utilities, as amended, shall apply.
2. For the Golfing activities, the Association agrees to abide by the Rules of Golf as laid down:

BY THE R&A, ROYAL & ANCIENT GOLF CLUB OF ST ANDREWS (R&A)/ FÉDÉRATION LUXEMBOURGEOISE DE GOLF (F.L.G.)

B. THE SOCIETY AGREES TO ABIDE BY THE RULES OF AMATEUR STATUS AS LAID DOWN BY THE R&A.

C. THE SOCIETY RECOGNISES THAT THE FLG IS THE GOVERNING BODY FOR AMATEUR GOLF IN LUXEMBOURG AND AS SUCH RECOGNISES ITS AUTHORITY TO GOVERN THE GAME