

## ASSOCIATION BY-LAW

### O.T.C.R. Observatory Transport Compliance Rating

**Article 1** – O.T.C.R. Observatory Transport Compliance Rating has been established in compliance with Article 36 of the Italian Civil Code. It is an apolitical and non-profit organization. It is based in Milan, VIA B. Marcello 2 and can also establish offices in other locations. The association can join other organizations (with approval of the whole members) if it is useful to achieve the purposed of the Association.

**Article 2** – The purposed of the association are:

- a) The promotion in Italy, European Union and the International Community of the compliance culture with regards to quality, road safety, eco-sustainability, ethics, social responsibility, business continuity and respect of existing rules among the workers of the transport and logistics industry;
- b) The assessment and the certification of the compliance with the above-mentioned requirements based on objective criteria, regulations and standards. The requirements are outlined in documents firstly drawn up and proposed by the Scientific and Technical Committee and then approved by the majority of the Executive Board of the association;
- c) The constant update of technical documents in order to achieve the purposes mentioned in points a) and b). These points will be the assessment criteria used for the companies under evaluation;
- d) The support for the publication of studies concerning quality, road safety, eco-sustainability, ethics, social responsibility, business continuity and respect of existing rules;
- e) The collection of data and information about the national and international transport sector that might be of interest to the association;
- f) The pursue of all the activities that might be useful to achieve the goals of the association.

### **Article 3 – The Code of Conduct of the association and of its members**

The activities of the association and of its members should be characterized by the utmost internal and external fairness and the compliance with the Antitrust rules. In particular:

- a) The member shall only discuss about the topics on the agenda, both during the meeting and the breaks;
- b) If someone should start a conversation about topics not in compliance with the Antitrust rules – even if there is only the doubt of the fairness of the discussed topic, each member has the duty to immediately stop the discussion, ensuring that the objection will be recorded in the meeting minutes;

- c) The members shall not disclose any detail about the meeting for purposes not related with the ones of the association;
- d) The members, the participants to meetings or the subjects involved in different ways in the achievement of the goals of the association shall not disclose any detail about individuals and entities that are not part of the association;
- e) Every meeting shall be recorded; the minutes shall be distributed among all the participants after the meeting. In case of any doubt, a lawyer shall be involved.

**Article 4** – The organs of the association are:

- 1) The members of the association
- 2) The Executive Board
- 3) The Scientific and Technical Committee

### **The members**

**Article 5** – Only individuals and entities which may contribute to the activities of the association because of their working of study activities may join the association. They can be effective or supporting members (sponsors). The sponsor has the right to participate in the assembly, but has no right to vote and can not be appointed as member of the Executive Board.

**Article 6** – About the acceptance of join requests as effective or supporting member, the Executive Board decides unquestionably and with no recourse to appeal by absolute majority about it, taking into consideration the following mandatory criteria:

- a) Transport companies shall not take part into the association;
- b) Individuals and entities with a conflict of interest with the purposes of the association shall not take part into it;
- c) Individuals and entities whom the founding members voted against shall not take part into the association.

**Article 7** – The acceptance to the association is permanent. The annual membership fee is defined from the Executive Board by absolute majority.

**Article 8** – The members are committed to the observation of the following by-law and to collaborate with the association to achieve its institutional purposes and to provide information about their own activities if required by the organs of the association, except for the confidentiality requirement.

The association may use the documents and the information provided by the members only to achieve the purposes of the association and make them public, only with prior consent of the interested parties.

**Article 9** – The termination of the membership is approved by the association, with a favorable opinion given by the majority of its components, if the obligations required by the following by-law are not fulfilled or there are reasons that makes the presence of a member incompatible with the others.

The member may withdraw from the association at any time by sending a simple communication.

**Article 10** – The ordinary members’ meeting, approved by the Executive Board not less than 7 days before the scheduled meeting, shall meet in the first half of the year in the location specified in the convocation notice to discuss and vote about the appointments of the Executive Board members, the financial statement, the balance sheet and all the general topics on the agenda (on the initiative of the Executive Board or on request of a third of the members. The date and the agenda are communicated to the members by certified e-mail or registered letter, or by a tool that the Executive Board will consider appropriate.

**Article 11** – All the members have the right to attend the meeting. Every member shall attend it personally or with a regular written authorization. For the legal constitution of the meeting and the validity of its resolutions the presence of at least 50% of the Effective members is needed. The Supporting members who takes part into the meeting but have no right to vote are not counted. If the percentage is not reached, the session is postponed for a period not longer than 30 days from the first convocation. During the second convocation, will be validly constituted and shall vote regardless of the number of the attending members; the date of this session may be fixes in the first convocation note.

The meeting votes by majority of the attending members.

Every member has the right of a single vote. In case several companies belonging to the same group or with the same natural and legal person participate in the meeting, they have the right to have only a company representative in the meeting.

**Article 12** – At the beginning of each session, the meeting appoints a president and a secretary. The secretary writes the minutes about the resolutions of the meeting. The minutes shall be undersigned by the president meeting, the secretary and the scrutineers (in case of vote).

**Article 13** – Extraordinary meetings may be held by approval of the Executive Board or by request of not less than one tenth of the members.

**Article 14** – The members in the meeting may modify the following by-law but may not modify the purposes of the association established in the articles of association. For the validity of the resolutions mentioned in the previous Article, the presence of at least half of the members and the approval of three fifths of the votes of the attending members (both for the first and second convocation) is necessary.

### **The Executive Board**

**Article 15** – The Executive Board is appointed by the meeting and is formed by 2 members and the 3 foundling members (which are permanent members). For the first time, the determination of the number of members and their appointments are carried out by the foundling members in the article of association. The Executive Board is in the office for 5 years and its members can be re-elected.

In case several companies belonging to the same group or with the same natural and legal person participate in the meeting, they have the right to have only a company representative in the board. In order to respect this rule, the founding members are also counted. In case of death and resignation of the members before the expiration of the mandate, the board will replace the member through a new election.

**Article 16** – The Executive Board has the power to decide about the initiative to be taken and the criteria to follow for the achievement the purposes of the association and for the ordinary and extraordinary management. Specifically, the board:

- a) Establishes the directives for the implementation of the tasks mentioned in the by-law, establishes the terms and the responsibility of the implementation and controls it;
- b) Decides on the assets and financial investments;
- d) Appoints the members of the Scientific and Technical Committee;
- e) Decides on the activities and the initiatives of the association and on the collaboration with third-parties;
- f) Approves the proposed draft budget, the financial statement and the balance sheet, to be submitted to the member meeting;
- g) Establishes the provision of services to the members and to the third-parties and the relative rules and modalities;
- h) Establishes the annual membership fee;
- i) Confers and revokes the procedures;
- l) Defines the resources (human resources, infrastructures, etc.) necessary for the correct operation of the association and manages them directly or to through third-parties appointed for the purpose.

**Article 17** – The Executive Board appoints the president, who is in office for the whole duration of the board, and a vice president.

The Executive Board also appoints the secretary/treasurer with the task to manage the finance of the association, draw up the budget of the association and fulfill the secretary tasks necessary to the correct operation of the association.

The board meets whenever necessary on the initiative of the president or of at least two members, but no less than once every four months.

**Article 18** – The resolutions of the Executive Board are voted by the majority of the votes of the attending members. In case of equality of votes, the vote of the president prevails. The resolutions of the board are valid if at least a quarter of the members are present during the vote.

**Article 19** – The signature and the legal representative of the association in front of any juridical and administrative authority or any third-party are conferred to the president of the Executive Board.

**Article 20** – Within 30 days from its establishment, the Executive Board shall adopt the operating regulations of the Scientific and Technical Committee, with the aim to avoid to appoint a person with conflict of interest with the purposes of the association.

### **The Scientific and Technical Committee**

**Article 21** – The Scientific and Technical Committee is the organ of the association formed by at least 3 subjects, with the task of identifying and drawing up the ideal standards of excellence and quality, which every transport and logistics company should achieve, and the relative assessment criteria.

**Article 22** – The Executive Board appoints the members of the Committee by absolute majority of the participants. During the first meeting, the Scientific and Technical Committee appoints the president and the vice president among its members, who are in office for the whole duration of the committee. It meets whenever necessary, on the initiative of the president or of at least two members.

**Article 23** – The resolutions of the Scientific and Technical Committee are taken by the majority of the votes of the attending members. In case of equity of votes, the vote of the president prevails.

**Article 24** – The member of the committee are in office for 5 years. After the expiration of the mandate, they will be in office until the appointment of the new Scientific and Technical Committee.

### **Termination**

**Article 25** – The disbandment of the association is voted during the Extraordinary meeting; one or more liquidators will be appointed. The relative costs will be charged to the members.

### **General provisions**

**Article 26** – For any matter not provided in the following by-law, the provisions of the Italian law are applied.