

[This is a translation of the official statutes in Spanish.]

Statutes of the Foundation Itaka-Escolapios

(As modified in the meeting of the Board of Trustees held on 16th September 2011 and redacted according to the 50/2002 Law of 26th of December on state foundations, subsequently modified by agreements of the Board of Trustees of 27th June 2019 and 3rd June 2022)

TITLE I GENERAL DISPOSITIONS

Article 1. Denomination and durability

The ITAKA-ESCOLAPIOS FOUNDATION is a private non-profit organisation which by the will of its founding entities has its assets permanently assigned to the realisation of aims of general interest as described in article 3 of these Statutes.

Article 2 Legal status, personality and legal capacity

The Foundation has its own independent legal personality since it has been put under the Deed of Incorporation in the Register of Foundations and shall have full legal capacity to act with no other limitations than the ones established in the manifestation of the will of the founding entities in the founding act of the present Statutes, and in any other case by legal dispositions applicable to it, in particular the 50/2002 Law of the 26th of December regarding Foundations.

Consequently, and with no prejudice of the lawful communications to the Protectorate, it may acquire, conserve, possess, hold, own, make use, change or exchange by any means and carry out all kinds of acts and contracts, receive and repay loans, waive and compromise and to resort to administrative or judicial proceedings by the exercise of all kinds of claims, appeals, actions and exceptions before Courts, Tribunals and both Public and Private Organs attending to the provisions of the legal system.

Article 3 Functional aims

The ITAKA-ESCOLAPIOS FOUNDATION has the following aims:

A. SOCIAL

- To promote both personal and social integration of people and groups of people which are in a situation of social exclusion paying special attention to children and young people who are in this situation.
- Promote social justice and fight against the causes who can generate both poverty and discrimination.

B. COOPERATION FOR DEVELOPMENT

- To collaborate in the human development of those living in poor countries by cooperation projects and by helping to the development process in these countries
- Raise public awareness of the situation of the impoverished world and the need to move forward to more equal North-South relations.

C. OTHER PURPOSES

- To promote volunteering and its personal and technical training.
- To promote education as an ideal instrument for both personal and community development.
- To favour cultural development by means of sociocultural animation and educational activities in spare time, specially directed to children and young people, and at the same

time spread the universal value of culture, the use of all languages and the preservation of traditions and customs of the different people and nations.

- To train educators on both spare time and sociocultural animation areas.
- To promote pastoral actions and processes aimed to the consolidation of small Christian communities.
- To work for peace by raising social awareness respect for human rights, tolerance and peaceful coexistence by directing the activities that are carried out in fulfilment of this aim specially for children and young people.
- To promote actions that favour the ecology and respect for the environment.
- To promote equity of all people, specially between men and women.
- To promote the spread and effectiveness of the accomplishment of Human Rights.

Article 4. Activities for development of the aims

The aims of the Foundation can be developed in any way considered correct, including the participation of other entities or organisations, with no other limitations than those deriving from the charter, these Statutes and in any case, the laws.

The Foundation shall carry on, among others, the following activities quoted in an indicative and non-exhaustive way:

- a) To promote any action of the social services field related to the prevention, rehabilitation and insertion of people and groups of people in a social exclusion situation specially children and youth.
- b) To analyse the situation of those people and groups of people globally or attending to specific aspect by the elaborating proposals of work, studies etc., that may help to overcome that situation of exclusion.
- c) To raise awareness of public organisations on the issues carried on by social exclusion making concrete proposal for interventions.
- d) To promote and carry out educational activities in spare time as an ideal instrument for both personal and collective development.
- e) To organise cultural acts of all kinds such as conferences, seminars, symposiums, etc.
- f) To collect and spread cultural information of interest in various areas such as spare time, education, volunteering etc.
- g) To train educators in the areas of spare time and sociocultural animation.
- h) To carry on activities of personal development and volunteering techniques.
- i) To identify, promote and execute projects of cooperation for development and emergency projects and humanitarian aid.
- j) To promote initiatives and campaigns to raise social awareness of the situation of impoverished countries.
- k) Any other initiative that favours the good of people and the fulfilment of the foundational aims.

Article 5 Address

The Foundation shall have its registered office in the city of Bilbao (Bizkaia) at Juan de Ajuriaguerra Street,15, C.P. 48009.

The Board of Trustees will be able to freely agree to the change of its registered office which must be noticed to the Register of Foundations. The same way, permission is given to the Board of Trustees for the determination of the headquarters of the establishments, delegations or offices which depending on the case, are established in accordance to the needs arising from the fulfilment of foundational aims.

Article 6 Territorial area

The Foundation shall carry out its activities mainly on Spanish territory although will be able to extend its activities to any other countries in which the Order of Pious Schools is present, by opening new entities in agreement with the disposition of the previous article or through alliances with similar entities in those countries.

Article 7 Beneficiaries

The Foundation attending to its general interest aims shall act according to objective criteria of need, merit and ability with no discrimination.

Following that, the beneficiaries of the Foundation shall be people of any sex, age and condition who may benefit from the activities carried out by the Foundation although the selection and admission of such people, when required by the activity shall be made by the Board of Trustees or whoever freely acts by delegation of the Board of Trustees.

In consequence, no one may allege either individually or collectively against the Foundation or its organs to take advantage of its benefits before concession nor impose their attributions to any specific individuals.

Article 8 Publicity

So that the actions of the Foundation may be known by its possible beneficiaries and interested parties, the Board of Trustees shall give enough publicity to its objectives and activities.

TITLE II BOARD OF TRUSTEES

CHAPTER I Composition and Jurisdiction

Article 9 The Board of Trustees

The Board of Trustees is the supreme organ of government, administration and representation of the Foundation, and shall be responsible for all those powers of direction and control in the management of the Foundation which are of necessity for the achievement of the Foundation's aims. Specially it shall administer the assets and rights that are part of the Foundation's patrimony.

Article 10 Composition and appointment

The Board of Trustees shall be composed of a minimum of six and a maximum of 20 members that shall be appointed as follows:

- a) At least half plus one of the Trustees shall be appointed by the Provincial Preposit of the Province Emmaus (formerly Vasconia) of the Order of Pious Schools.
- b) The rest of the Trustees shall be appointed by the Board of Directors of the Association "COMUNIDADES DE ITAKA. Fraternidad Escolapia ITAKA KOMUNITATEA. Eskolapioen Senidetasuna", in accordance with its Statutes.

The Board of Trustees itself shall establish, within the minimum and maximum number of members set out above, the specific number of members that the organ shall have at any given time.

The appointed Trustees shall begin to exercise their functions after having accepted the position expressly before the Board of Trustees accredited by means of a certificate issued by the Secretary with a notarised signature or in a public or private document with an authenticated signature by a public notary or by appearance at the Register of Foundations. This acceptance shall be entered in the Register of Foundations.

Vacancies occurring among the members of the Board of Trustees due to death, incapacity, disqualification, declaration of death, exclusion or incompatibility resignation or removal by the person who have appointed

them shall be filled by the founding entity that appointed them and the vacancy may not continue for a period that extends beyond six months.

The suspension of the Board of Trustees members may be ordered by a judge when the action of responsibility of liability for failure to perform their duties with due diligence as provided for in the Law and in article 21 of the Statutes is brought against them.

The replacement, dismissal or suspension of members of the governing organ shall be entered in the Register of Foundations.

Article 11 Gratuity

The members of the Board of Trustees shall hold a free of charge office. However, they may be reimbursed for duly justified expenses incurred in the performance of their duties.

Article 12 President of the Foundation

The President of the Board of Trustees will be appointed, from among its members, by the Provincial Superior of Emmaus (formerly Vasconia) of the Order of the Pious Schools.

The President shall be responsible for convening the Board of Trustees, on his own initiative or at the request of at least one third of its members, directing its deliberations and executing its resolutions.

The President of the Board of Trustees shall be the highest representative of the said governing organ, in addition to the powers inherent to the member of said organ and attributed to him in these Statutes, the power to represent the Foundation in all its acts and Statutes, that of representing the Foundation in all its acts and contracts deriving from the agreements of the Board of Trustees and other bodies of the Foundation, as well as in any litigation, proceedings, administrative, governmental, judicial or other administrative, governmental, judicial and extra-judicial matters, being empowered to grant general powers of attorney for litigation in favour of Procurators and general powers of attorney for this purpose.

Article 13 Vice-President

The Board of Trustees may appoint a vice-president from among its members, who shall be elected by a majority vote of its members.

The vice-president shall stand in for the president in case of absence or illness. In the absence of both president and vice president the oldest member shall take their place.

Article 14 Secretary

The Board of Trustees shall appoint a Secretary who may or may not be a trustee and who shall be responsible for directing the administrative work of the Foundation and shall take the minutes of the meetings, which shall be transcribed in the Minutes Book once they have been approved and countersigned by the president.

Article 15 Treasurer

The Board of Trustees may appoint, if it deems it appropriate a Treasurer with the functions that the Board of Trustees entrust him.

The Treasurer may be entrusted with the following functions:

- a) To collect and safeguard the funds of the Foundation.
- b) Presentation and signature of the Balance Sheet of Income and Expenses.
- c) Keeping of Inventory, Accounts, Budget and Journal Book.

Article 16 Advisory Board of the Foundation

The Board of Trustees will be advised by an Advisory Council which will assist in the upgrading, effectiveness and expansion of works and activities in accordance with the aims of the Foundation. Once this Advisory Council has been formed it shall be duly informed of the management and results and shall express its recommendations and indications regarding specific matters and possible plans and projects.

The appointment of the members of the Advisory Council shall be made by the Board of Trustees which shall ensure that this organ maintains a balanced and representative composition of the founding and adhering entities of the Foundation.

Article 17 Personnel at the service of the Foundation

In the same way, the Board of Trustees may entrust the exercise of management or the performance of other activities on behalf of the Foundation to third parties, with the appropriate remuneration for the exercise of their functions.

Article 18 Powers of the Board of Trustees

The powers of the Board of Trustees extend to all matters concerning the governance of the Foundation, particularly to the following:

- a) To point out the orientation of the Foundation for the best achievement of its aims.
- b) The management of all economic and financial resources whatever their origin may be.
- c) To approve both action plan and annual accounts.
- d) Approve the appropriate procedure for internal rules.
- e) The creation of Delegated Committees, appointment of their members, the determination of their powers and granting general or special powers of attorney, in accordance with the provisions of the following article.
- f) The appointments of directors, executives and advisors as well as the rest of the technical, administrative, labour and subordinate personnel that can be of necessity as provided for in sect. 17 of these Statutes.
- g) Formalising and approving all kinds of acts and contracts whether civil, commercial labour, administrative or of any other kind, which the best achievement of the aims of the Foundation may require.
- h) Making the appropriate proposals to the competent organ for issues that have to be dealt with in higher agreement.
- i) To promote the participation of companies, entities organisations or individuals in programmes of technical cooperation and training of qualified personnel through contribution of both funds and agreements.
- j) Accept or decline inheritances, legacies or donations whenever it deems it convenient for the Foundation, informing the Board of Trustees.
- k) To modify the founding Statutes if convenient or necessary for the best fulfilment of the will of the founding entity.

Article 19 Delegations, proxies and Delegated Committees

The Board of Trustees may delegate to one or more of its members all or some of its powers excepting the approval of the annual accounts, plan of action, modification of the statutes, merge or liquidation of the Foundation and acts that require the authorisation of the Protectorate.

Subject to the limitations expressed in the preceding paragraph, the Board of Trustees may set up delegated and executive committees with the powers which they determine in each case as well as appointing general or special appointers with joint or solitaire functions.

Delegations and general powers of attorney, unless they are for legal proceedings as well as their revocation, must be recorded in the Register of Foundations.

Article 20 Obligations of the Board of Trustees

Members of the Board of Trustees of the Foundation have the obligation to:

- a) Strictly obey and enforce obedience of the foundational purposes in accordance with the provisions of the Law and Statutes of the Foundation.
- b) To administer the assets and rights that are part of the Foundation's patrimony and to fully maintain their productivity according to the economic and financial criteria of a good manager.
- c) Serve the office with the diligence of a loyal representative.

Article 21 Limitations of self-contracting

Members of the Board of Trustees shall have, regarding the possibility of hiring the Foundation, whether it is in their own name or a third party, all the limitations established by law.

Article 22 Liability

1. Members of the Board of Trustees are jointly and severally responsible to the Foundation under the terms determined by the laws.
2. The following shall be exempted from responsibility: those who opposed to the agreement being aware of the responsibility, and those who can prove not being involved in its adoption and execution, they were unaware of its existence or, being aware of it did everything in their hands to avoid the damage or at least openly opposed it.
3. Entry in the Register of Foundations shall be linked to the exercise of ordinary jurisdiction of the corresponding action for the liability of the governing organ and the final judgement of the results.
4. The Protectorate on its own initiative or under reasonable request of any person having a legitimate interest, may bring such an action. In the same way may also be exercised by the founding entity when the actions of members of the Board of Trustees are contrary or detrimental to the aims of the foundation.

CHAPTER II OPERATING RULES OF THE BOARD OF TRUSTEES

Article 23 Internal Functioning

The Board of Trustees shall meet at least two times a year and as many times as it might be necessary for a smooth running of the Foundation. The President it's responsible for convening the meetings of the Board of Trustees, on its own initiative or when requested by one third of the Board's members.

Convocation of the Board of Trustees will be made by the Secretary, following the order of the President, and will contain the place, date and time of the meeting as well as its agenda in which the President shall consider suggestions of other members of the governing organ.

The notice shall be sent in written to the members of the Board of Trustees by any means that allow to prove its reception including computer, electronic or telematic means with a minimum advance notice of 5 days.

The meeting of the Board of Trustees may be held by telephone conference call, videoconference or any other similar system so that one or many of the trustees may attend the meeting by any of the already mentioned means ensuring that communication is made in real time, furthermore there is a unity of the act. Given the case the reunion will be considered as held in that place where there are more of the trustees physically present.

Article 24 Constitution and adoptions of resolutions

The Board of Trustees will be considered as validly constituted when half plus one of its members, whether in person or in a telematic way, are present.

Regardless of the above, the Board of Trustees shall be deemed to have been convened and validly constituted when all its members are present and agree to hold the meeting in a unanimous way.

Resolutions will be passed by majority vote, unless the statutes provide for other qualified majorities.

The President holds the casting vote in the event of a tie.

The corresponding minutes of each meeting of the Board of Trustees shall be drawn up by the Secretary and may contain the place and day on which it was held, attendees, subject deliberated and content of the resolutions adopted.

TITLE III ASSETS AND FINANCIAL AGREEMENTS

CHAPTER I Composition, administration and custody

Article 25 The Foundation's assets

Foundation's assets may be made up of all kinds of assets, rights and obligations that can be susceptible to economic valuation.

The Foundation shall comply in its acts of disposal and administration with the rules applicable to it and shall use its fruits or income for its own purposes, according to the Statutes.

Article 26 Resources

Assets of the Foundation will be integrated by:

- a) The initial endowment stated in the foundation deed and its subsequent increases.
- b) The ordinary and extraordinary contributions and quotas of the founding entities and members, and the ordinary and extraordinary quotas and contributions that members of the Board of Trustees agree to pay voluntarily.
- c) Any other property or rights which may be hereafter acquired by any means permitted by law, by virtue of legacies, donations, contributions and subsidies granted by other people organ and institutions. The acceptance of donations, legacies and inheritances shall be notified to the Protectorate.
- d) The fruits of income, products or benefits of the assets and activities carried out by the Foundation, as well as the remuneration for services it may provide according to the legislation in force.
- e) Any other resource within the legal framework.

Article 27 Assets alterations

The Board of Trustees of the Foundation may at any time and as often as necessary according to the economic situation, make such modifications, transformations or conversions as it deems necessary for the Foundation with the purpose of maintaining its nominal value from being reduced on its effective power without prejudice to request the due authorisation or proceeding to the appropriate communicate to the Protectorate.

Article 28 Custody of Foundation's assets

The following rules shall be considered for the custody and safeguarding of the founding patrimony.

- a) The assets and rights that compose the Foundation's Patrimony must belong to the Foundation and must be recorded in the Inventory and registered in the corresponding Registers.

- b) The real estate and/or rights in rem shall be registered in the name of the Foundation in the Land Registry. All other assets that are subject to registration shall be entered into their relevant registers.
- c) The values and cash, title deeds deposit slips and any other documents evidencing ownership, possession, use, enjoyment or any other right held by the Foundation shall be deposited in an entity determined by the Board of Trustees in the name of the Foundation.
- d) Other movable property shall be held in such safekeeping as the Board of Trustees determines.

All this assets or rights shall be specified in the Inventory Book which will oversee the Secretary of the Board of Trustees and in which, under his inspection, all the needed circumstances for their identification and description shall be entered.

CHAPTER II Economic Regime

Article 29 Financial year

The financial year shall be annual and will coincide with the school year running from September 1st of the current year to August 31st of the following year.

The Foundation, in addition to the Minutes Book shall necessarily keep a Journal as well as an Inventory and Annual Accounts Book and whichever other may be necessary for the order and development of its activities as well as for the adequate control of its accounts.

In its economic-financial management the Foundation shall be governed in accordance with the general principles and criteria determined by the regulations in force.

Article 30 Action plan

The Board of Trustees shall approve and submit to the Protectorate during the last three months of each financial year, a plan of action reflecting the objectives and activities to be carried out during the following financial year.

Article 31 Annual accounts

Annual accounts formed by the balance sheet, the profit and loss account and the notes on the accounts form a single unit and must be drawn in a clear way giving a fair view of both assets and liabilities, financial position and results of the foundation.

Annual accounts must be approved by the Board of Trustees within six months of the end of the financial year and shall be submitted to the Protectorate within 10 working days of their approval for examination and subsequent deposit in the Register of Foundations.

The notes to the financial statements shall supplement, amplify and comment the information contained in the balance sheet and an inventory of the assets and liabilities shall be included in the notes of the accounts.

In addition, the report shall include the founding activities, changes in its governing organs, management and representation as well as the degree of compliance with the action plan indicating the resources used, their origin and the number of beneficiaries in each one of the used resources, the agreements, if any that have been entered into with other entities for these purposes and the degree of compliance with the destination of income and revenues.

CHAPTER III Rules for the application of resources for the aims of the Foundation

Article 32 Earmarking of revenue and administrative expenditure

The assets and income of the Foundation will be understood as assigned directly and immediately to the accomplishment of the Foundation's aims.

1. The Foundation shall periodically programme the planning of the services to be provided and the way they are to be carried out and awarded shall be agreed every year.
2. To the realisation of the Foundation's aims shall be destined at least 70% of the results of the economic operations carried out and of the income obtained for any other concept deducting the expenses incurred in obtaining them under the terms provided in current legislation, with the reminder to be used to increase the founding on the reserves as agreed by in the Board of Trustees.
3. The Foundation shall be able to meet this obligation in the period between the beginning of the financial year in which the results are obtained and four years after the end of that year.

TITLE IV MODIFICATION, MERGER AND EXTINCTION

Article 33 Modification

The Board of Trustees of the Foundation may promote the modification of the present Statutes whenever it is convenient for the best fulfilment of the aims of the Foundation. Such modification shall be undertaken when circumstances have changed in such a way that the Foundation cannot act satisfactorily in accordance with its current Statutes.

The modification agreement must be adopted by favourable vote of at least two thirds of its members.

The modification or redrafting of the Statutes of the Foundation agreed by the Board of Trustees shall be communicated to the Protectorate before granting the public deed and subsequently it shall be registered in the Register of Foundations.

Article 34 Merger

The Board of Trustees may also agree to merge with other entities, provided that the foundational object is duly fulfilled. The agreement shall be adopted with the favourable vote of at least two thirds of its members and it shall be communicated to the Protectorate before the public deed is executed and subsequently entered in the Register of Foundations.

Article 35 Extinction

The Foundation shall be extinguished for the causes and in accordance with the procedures established by current legislation.

Article 36 Proceedings of extinguishment, liquidation and adjudication

1. The termination of the Foundation will determine the opening of the liquidation procedure which will be carried out by the Board of Trustees under the control of the Protectorate.
2. The assets and rights resulting from the liquidation shall go to foundations or non-profit organisations pursuing general interest purposes which have their assets earmarked even in the event of dissolution to the pursuit of those purposes and which have their registered in the same municipality or failing that, in the same Historical Territory and which are also considered to be non-profit organisations according to Foral Law 1/2004 of February 24th on tax regime for non-profit organisations and tax incentives for patronage.
3. It is the responsibility of the Board of Trustees to designate the entities which will receive these assets, in accordance with the current legislation.
4. The termination agreement or, where appropriate, the reasoned judicial decision, shall be entered in the Register of Foundations.

TITLE VI OF THE FOUNDATION'S PARTNERS

Article 37 Partner members

The Foundation may be joined, as associate collaborators, by those natural or legal persons whose activity or contribution may favour the achievement of the Foundation's purpose.

Applications for membership in the aforementioned capacity must be approved by an absolute majority of the members of the Board of Trustees. who shall also determine the financial contribution that the applicants must be paying.

Article 38 Honorary collaborators

The Board of Trustees may appoint as honorary collaborators those natural or legal people who have contributed or will contribute in an outstanding manner to the foundational object.