

NAMEX CHARTER

Art. 1. NAME

A Consortium with external activities is founded named: "NAMEX".

Art. 2. OFFICE

The office of the Consortium is located in Rome at Via dei Tizi 6/b.

Art. 3. PURPOSE OF THE CONSORTIUM

The Consortium is a non-profit organisation. The exclusive aims of the Consortium are:

- a. To realise and to manage one or more sites called Nautilus Mediterranean Exchange Points (NameX) where Internet operators can exchange IP (Internet Protocol) traffic according to homogeneous public rules of peering determined by the Consortium according to the principles common to international practice involving similar enterprises. The Consortium will be open to all operators of the Internet sector in Italy as well as internationally, in particular to those that provide or promote the Internet in the Mediterranean Basin.
- b. To manage the infrastructures and services suitable for achieving the purpose of the Consortium, supplying services deemed useful to the members, to popularise and to promote the adoption of innovative technologies useful for improving the service, to implement initiatives relating to infrastructure and organisation suitable for favouring the exchange of data traffic among participating operators, to promote agreements with other NAPs or Exchange Points in order to provide additional services to Consortium members.
- c. To develop initiatives that allow Association members to enjoy special terms as regards transport services for connection lines in order to realise a high level of exchanged traffic.
- d. To promote the development of institutional activities, training and knowledge of the pertinent technologies through communication to operators, to institutions and to other interlocutors for the purpose of finding new members and resources in general in the ambit of the purpose of the Consortium;
- e. To provide the services, technical assistance, maintenance and anything else toward the exchange of data, and in particular:
 - To make available statistical and monitoring information and services useful and necessary for The proper functioning of the exchange of data traffic;
 - To manage the basic premises and pertinent infrastructures, the apparatus relating to telecommunication, statistics, control and other services deemed useful for members of the Consortium;
 - To develop and to update the Website of the Consortium, in particular with measurements of traffic and all communications addressed to NameX participants and to the public;
 - To implement any initiative of a technical and organisational nature for the purpose of guaranteeing and improving the services provided, eventually acquiring the necessary supplies from third parties;
 - To provide first-level assistance 24 hours a day;
 - To provide information to new applicants.
 - To participate in projects, to enter into agreements with companies, pools, consortiums, research centres, associations and external bodies having a nature homogeneous with, complementary to or able to be integrated with the institution purposes of NameX, particularly with bodies directly or indirectly part of the administrative machinery of the State that have among their particular purposes the development of scientific and technological research and/or the promotion and the development of the Internet in Italy, in Europe and in the Mediterranean Basin.

The direct sale of Internet services to third parties is absolutely barred.

For the sole purpose of achieving the purpose of the Consortium it may, in a non-predominant way and not with regard to the public, perform financial transactions directed toward assuming holdings and profit sharing in other consortia, bodies, companies and associations with or without legal status, both national and foreign.

The Consortium also may operate in association with third-party subjects, private individuals or businesses, both as associating party and as associate.

For purposes of achieving its purpose the Consortium may perform all industrial, commercial and financial transactions, including the giving of guarantees and fidejussions, as well as the grant of mortgages on company assets involving credit transactions, including granted pro a third party, and in any case deemed useful for achieving the aims of the Consortium.

The Consortium recognises the role played by the association ANFoV in its creation and participates in the same, sharing the ethical and deontological principles thereof, and reserving membership on the Board of Directors to at least one among the candidates proposed by the same.

Art. 4. DURATION

The duration of the Consortium is fixed until 2020 and may be extended or the Consortium may be dissolved ahead of time by resolution of the Extraordinary Meeting of the members of the Consortium.

Art. 5. REQUISITES FOR MEMBERSHIP IN THE CONSORTIUM

In addition to large entrepreneurial organisations, eligible for membership in the Consortium are small and medium-sized businesses that engage in the activity as per the first paragraph, numbers 1, 2, 3 and 5 of Art. 2195 of the Civil Code, craft firms as per Law No. 443 of 8 August 1985 and other consortiums possessing the requisites of entrepreneurship pursuant to Art. 2195 as per above, as well as public law consortiums or agencies.

The Board of Directors ascertains in a precautionary generalised way, by special resolution, the applicable set of rules and parameters. No limit is placed on the number of members of the Consortium.

Art. 6. ADMISSION PROCEDURE AND FEES

Any applicant for admission to membership to the Consortium must submit an application in writing to that effect to the Board of Directors, declaring being qualified for admission and knowing and accepting without reservation the rules of the deed of association, of the Charter, of any Internal Regulations and of the Technical Regulations.

The President or, in his absence, the Vice-President of the Consortium resolves on admission after having evaluated the interest of the Consortium, the possession of the requisites by the applicant for membership in the Consortium and the opinion of the Technical Committee. The admission shall be brought to the attention of the Board of Directors at its next meeting for ratification.

New members of the Consortium are obliged to subscribe a membership fee to the Consortium Fund fixed in the amount of three thousand euros, which subsequently may be changed by the Board of Directors.

Art. 7. CONTRIBUTIONS

In addition to the provisions contained in the last paragraph of the preceding article, members of the Consortium likewise are obliged:

a. to pay to the Consortium any annual contribution against operating expenses, the amount of which shall be determined for each financial year of the Consortium by the Board of Directors;

- b. to pass on to the Board of Directors and to keep up to date all technical and administrative data and information requested by the same and pertaining to the purpose of the Consortium, and in any case information concerning any transfer or discontinuance of the activity of the Consortium member;
- c. to reimburse the expenses authorised by the Consortium member on its behalf and to compensate the Consortium for the assessed damages and the losses suffered and ascribable to the Consortium member;
- d. to undergo all technical controls ordered by the Board of Directors and by the Technical Committee for the purpose of checking the exact fulfilment of the obligations of the Consortium;
- e. to behave with absolute correctness in any contractual relations brought into being with the Consortium;
- f. to observe the Charter, any Internal Regulations, the Technical Regulations and the resolutions of the organs of the Consortium;
- g. to further the interests of the Consortium.

Art. 8. WITHDRAWAL

Withdrawal by the member of the Consortium is allowed, but the declaration of withdrawal must be communicated to the Consortium by registered letter at least four months prior to the close of the financial year.

The withdrawal takes effect from the date of the end of the financial year or, if the intention to withdraw has not been communicated by the deadline stated in the previous paragraph, from the end of the following one.

In the event that the member of the Consortium has assumed commitments such as to remain ongoing even after withdrawal has taken place, they must be regularly fulfilled in any case.

Art. 9. TRANSFER OF A MEMBER FIRM

In the event of transfer of the firm for whatever reason, the purchaser shall succeed in the Consortium contract. However, if there is a just cause, in case of transfer of the firm by a deed between the living, the other members of the Consortium may resolve, within one month from notice that the transfer has taken place, expulsion of the purchaser from the Consortium.

Art. 10. EXPULSION OF A MEMBER

Without prejudice to the provisions contained in the preceding article, the Board of Directors also resolves expulsion from the Consortium if the member:

- a. no longer possesses even only one of the requisites for admission to the Consortium;
- b. is placed in liquidation, declared bankrupt or subjected to other bankruptcy proceedings;
- c. has not attended to the subscription of the registration fee to the Consortium Fund or to the payment of the annual contribution;
- d. has committed acts constituting serious non-compliance with this Charter, with any Internal Regulations, with the Technical Regulations or with the resolutions of the organs of the Consortium;
- e. has caused judicially assessed damages to the Consortium;
- f. is no longer able to participate in achieving the purposes of the Consortium.

The expulsion must be communicated to the concerned member within fifteen days by the President of the Consortium by registered letter with return receipt.

Art. 11. CONSEQUENCES OF WITHDRAWAL OR EXPULSION

Nothing is owed by the Consortium to any withdrawn or expelled member thereof.

Art. 12. NON-TRANSFERABILITY OF THE REGISTRATION FEE

The registration fee is non-transferable by deed between the living or *mortis causa*, without prejudice to the provisions contained in Article 9 above.

Art. 13. CONSORTIUM FUND

The amount of the Consortium Fund is variable and is formed by:

1. the registration fees subscribed by each of the members;
2. by any voluntary payments made by the members;
3. by contributions made by public bodies or natural or legal persons owing to the customary performance of their activities;
4. by donations, aids and generous acts of third parties.

The amount of the registration fees may be changed by the Board of Directors.

Moreover, any budgetary surpluses that have not been allocated by the Meeting of Consortium members to specific reserve funds are included in the Consortium Fund. The reserve funds are indivisible and cannot be distributed either during the life of the Consortium or upon its dissolution.

Art. 14. FINANCIAL YEAR OF THE CONSORTIUM

The financial year shall end on 31st December of every year.

At the end of every financial year the Board of Directors shall draw up the balance sheet of the Consortium, formed by the statement of assets and liabilities, profit and loss account and supplementary notes.

Art. 15. APPROVAL OF THE BALANCE SHEET

The Meeting for the approval of the balance sheet is convened within two months from the end of the financial year, and within the following two months the Board of Directors shall attend to the filing of the balance sheet approved by the Meeting with the Office of the Register of Companies.

The distribution of budgetary surpluses of any kind and in any form to members of the Consortium is prohibited, even in the event of dissolution of the Consortium.

Art. 16. ORGANS OF THE CONSORTIUM

The organs of the Consortium are as follows:

- the Meeting;
- the Board of Directors;
- the President and the Vice-President;
- the Technical Committee;
- the Board of Statutory Auditors, if appointed.

Art. 17. MEETING

In the Meeting every member has the right to one vote regardless of the value of the fee subscribed.

The representatives of the bodies as per Art. 28 below may participate in the Meeting without right of voting.

The Meeting is convened by the President at the office of the Consortium or in some other place in Italy when he deems it opportune or when so requested by at least one-third of the members of the Consortium or in the other cases as provided under this Charter or by law, by notice of meeting to be sent at least ten days prior to the day fixed for the Meeting by registered letter, fax or e-mail.

For purposes of the preceding paragraph, the e-mail address for the e-mailing of the notice of meeting shall be the one each member is obliged to communicate to the Consortium upon admission or by registered letter with return receipt. Changes of e-mail addresses and fax numbers shall be objectionable by the Consortium only if so communicated by registered letter with return receipt.

The notice of meeting must state the agenda, the date and the time fixed for the first and the second convocation, as well as the meeting place.

The Meeting on second convocation cannot take place on the same day fixed for the first.

In case of urgent business the call to meeting can be done by telegram to be sent at least three days prior to that fixed for the meeting.

In lieu of the aforesaid formalities the Meeting is considered regularly convened when all members of the Consortium are present or represented and all members of the Board of Directors and of the Board of Statutory Auditors, if appointed, attend. The Meeting is chaired by the President of the Consortium or, in case of his absence or inability, by the Vice-President; in case of absence or inability of the latter as well the Meeting itself appoints its Chairman.

Minutes of the Meeting must be taken and signed by the Chairman of the Meeting and by the Secretary appointed by the same.

The Meeting is Ordinary or Extraordinary.

Art. 18. ORDINARY MEETING

The Ordinary Meeting:

- Approves the balance sheet of the Consortium;
- Elects the members of the Board of Directors in accordance with the modalities as stated in Art. 21 of this Charter;
- May proceed to the appointment of the Board of Statutory Auditors;
- Gives general instructions for action by the Consortium and resolves on other matters pertaining to management reserved to its competence by the Charter or by law and on other matters submitted for its examination by the Board of Directors.

The Ordinary Meeting must be convened at least once a year within the time limit as stated in the first paragraph of Art. 15.

The Meeting is regularly held on first convocation if more than half of the members are present or represented and, on second convocation, whatever the number of members present or represented.

Resolutions, both on first and second convocation, are approved by a majority of those present.

Art. 19. EXTRAORDINARY MEETING

The Extraordinary Meeting resolves on alterations in this Charter, on the extension and on the eventual dissolution ahead of time of the Consortium, on the appointment of liquidators and on the powers thereof, as well as on any other matter expressly assigned to its competence by law or by this Charter.

The Extraordinary Meeting is regularly held, on first convocation, if two-thirds of the members are present or represented and, on second convocation, if more than half of the members are present or represented.

Resolutions, both on first and second convocation, are approved by a majority of those present.

Art. 20. REPRESENTATION IN MEETING

A member of the Consortium may be represented by another member with written proxy to be kept in the records of the Consortium. No member can represent more than two other members.

Art. 21. BOARD OF DIRECTORS

The Board of Directors is formed by no less than 6 and no more than 12 members, whose term of office is established from time to time by the Meeting upon appointment and who in any case are eligible for re-election.

Each member of the Consortium has the right to submit a list of three candidates.

The Ordinary Meeting shall appoint the Directors, choosing from among the candidates nominated by the members of the Consortium unless the number of candidates nominated is less than the number of Directors that it is intended to elect, in which case naturally the Meeting may appoint as many Directors as are needed to reach the desired number of Directors, including from among persons not proposed as candidates by the members of the Consortium.

This list must be communicated by each member to the office of the Consortium within the time limit and in accordance with the modalities established by Art. 17 of this Charter for the convening of the Meeting.

The members of the Board of Directors are elected under the majority system.

Should the first vote fail to result in the appointment of the entire Board of Directors, the matter shall be put to a second vote.

The Board of Directors has all the powers and competencies for the management of the Consortium that are not reserved by law or by the Charter to the Meeting of the members of the Consortium.

Among other things, it is up to the Board of Directors:

- To elect from among its members the President and the Vice-President;
- To prepare the draft budget complete with a report on the trend of management to be submitted to the Ordinary Meeting for approval, proposing an outline programme for the following financial year;
- To ratify the admission of new members of the Consortium;
- To resolve the expulsion of members of the Consortium;
- To constitute the Technical Committee, appointing the members and the Technical Director thereof;
- To approve the Technical Regulations and any Internal Regulations as per Art. 27, as well as any changes thereto;
- To propose alterations in the Charter to the Extraordinary Meeting;
- To appoint, if deemed opportune, a General Manager, executives and procurators *ad negotia* for certain acts or categories of acts, as well as to engage any employees of the Consortium;
- To resolve any other act of administration.

The Board is vested with the broadest powers for the ordinary and extraordinary management of the Consortium, without any exceptions and has the power to perform all the deeds that it deems appropriate for the implementation and attainment of the corporate purposes, with the sole exception of those absolutely reserved by law to the Meeting.

The Board of Directors is convened by the President or, in case of his absence or inability, by the Vice-President, whenever he deems it opportune. The Board likewise is convened by request of at least three members. The convening is done by letter, fax, telegram or e-mail, stating the day, place and time of the meeting, as well as a list of the matters to be dealt with, to be sent at least seven days prior to the meeting or, in case of urgent business, three days in advance.

The meetings of the Board of Directors are chaired by the President of the Consortium or, in case of his absence or inability, by the Vice-President, or, in case of the absence or inability of the latter as well, by the senior Director present.

The meeting of the Board is regularly held if the majority of the Directors are present.

The resolutions of the Board are approved by the majority of the members present at the meeting; in case of a tie vote the vote of the Chairman of the meeting prevails. The minutes of the meeting are taken by a Director asked to do so by the Chairman and are signed by that person and by the Chairman.

It is prohibited to give power of proxy even to another member of the Board.

The meetings of the Board may be held by video and teleconference hook-up provided that all the participants can be identified and are able to take part in the discussion and to intervene in real time to deal with the matters taken up; once it is verified that these conditions have been met, the meeting of the Board shall be considered held in the place where the Chairman is physically present, where the Secretary must also be present so as to allow the writing up and signing of the minutes in the book for the purpose.

If during the financial year one or more directorships become vacant, the remaining members shall attend to filling such vacancies by special resolution.

The members thus co-opted shall remain in office until the next Meeting, which shall attend to their confirmation or their replacement. If the majority of directorships become vacant, the Directors remaining in office convene the Meeting on an urgent basis to fill the vacancies with replacements whose term of office shall expire together with that of those in office at the time of their appointment. If all the directorships become vacant, the Meeting for the appointment of the new Directors is immediately convened, including by a sole member of the Consortium.

Art. 22. PRESIDENT

The term of office of the President lasts three years; he is eligible for re-election. The President:

- Convenes and chairs the Meeting of the members of the Consortium and the meetings of the Board of Directors;
- Gives appropriate orders for the execution of the resolutions;
- Carries out the tasks expressly assigned him by the Meeting and by the Board of Directors;
- Resolves on the admission of new members of the Consortium and refers the same to the Board for ratification;
- Exercises vigilance over the keeping and preservation of the documents of the Consortium and of the minutes of the meetings of the Meeting and of the Board of Directors;
- Makes sure that the work done is in the best interests of the Consortium.

Art. 23. TECHNICAL COMMITTEE

The Technical Committee is formed by no more than 10 (ten) members, appointed by the Board of Directors. The Technical Committee:

- Prepares and submits to the Board the Technical Regulations designed to specify the technical rules regarding the services offered by the Consortium and to ensure that they function in the best possible

way;

- Watches over compliance with the Technical Regulations by members of the Consortium;
- Expresses an opinion to the President of the Consortium as to applications for admission to the Consortium;
- Supervises the quality of the services offered by the Consortium, and suggests innovations and initiatives directed toward the development of the Consortium and to the improvement of the quality of the same services.

Art. 24. TECHNICAL DIRECTOR

The Technical Director co-ordinates the activities of the Technical Committee, maintains direct relations with the members of the Consortium, giving technical instructions, and answers to the Board of Directors for the technical activities of the Consortium.

The Technical Director is appointed by the Board of Directors pursuant to Art. 21 of this Charter. The Technical Director participates in the meetings of the Meeting and of the Board of Directors without right of voting unless he also holds the office of Director.

Art. 25. GENERAL MANAGER

The execution of the resolutions and the management of the Consortium may be assigned to a General Manager elected by the Board of Directors pursuant to Art. 21 of this Charter, with the duties and powers as determined by the same Board of Directors.

The General Manager participates in the meetings of the Meeting and of the Board of Directors without right of voting unless he also holds the office of Director.

Art. 26. LEGAL REPRESENTATION

The legal representation of the Consortium is up to the President.

Furthermore, the President, the Vice-President and the Directors provided with proxy have power of signature and represent the Consortium in the execution of resolutions of the Board, as well as in the ambit of and exercise of the powers granted them.

The representation of the Consortium also is assigned to persons, who need not be members of the Board of Directors, designated by the Board in the ambit and for the exercise of the powers granted them.

Art. 27. INTERNAL REGULATIONS

The Board of Directors may approve Internal Regulations for the application of this Charter and for whatever necessary to ensure the best possible functioning of the Consortium, in observance of the statutory agreements.

Art. 28. SUPPORTERS

Public and private bodies that intend to support the activity of the Consortium for the attainment of its corporate purpose are registered, by their request and subject to resolution by the Board of Directors, in a special register of the supporting bodies kept by the Consortium.

The Consortium may accept contributions from said bodies. In no case do the supporting bodies have the right to demand the results of the activity of the Consortium. Such bodies participate, without right of voting, in the meetings of the Meeting and of the Board of Directors.

Art. 29. LIQUIDATION

Should the Consortium be placed in liquidation, the Extraordinary Meeting shall attend to the appointment of a liquidator and to the determination of the pertinent powers.

The corporate assets remaining after having made good all the liabilities and having refunded to the members of the Consortium the amounts paid as registration fees into the Consortium Fund and any subsequent supplements in an amount no greater than their nominal value, shall be assigned, by resolution of the Extraordinary Meeting, to bodies having the aims of a consortium or corporate purposes analogous to those of the Consortium.

Art. 30. APPLICABLE AND COMPATIBLE RULES

For anything not provided for by this Charter reference is made to the provisions contained in the Civil Code in force in the matter of consortiums.