Article 1 Collective Management Organization

1) The Nuovo IMAIE – Nuovo Istituto Mutualistico Artisti Interpreti Esecutori (New Mutual Institute for Performing Artists) is established on the initiative of performing artists and in implementation of Article 7
of Law 100/10, with the primary aim of meeting the needs of the category.

2) The Nuovo IMAIE:

a) is an association that acts as a collective management organization, in accordance with Legislative Decree no. 35/17; b) is non-profit;

c) is owned and controlled by its Members, in the manner and under the terms set forth in this Statute and its implementing Regulations;

d) acts in the interest of its Members and Principals, without imposing any obligation on them that is not objectively necessary for the protection or effective management of their rights and interests. **Article 2**

Members and Principals

1) To obtain the status of Member of Nuovo IMAIE, one must submit an application for registration, in accordance with the Registration and Mandate Regulation referred to in Article 3 below.

The Members are distinguished as follows:

a) holders of the rights referred to in Articles 46, 71-septies, 71-octies, 73, 73-bis, 80, 84, 84-bis, 107, 110quinquies, 180ter and any other right granted to Performing Artists under Law no. 633 of 22 April 1941
(the Copyright Law, hereinafter "LDA"), hereinafter "Members";

b) entities representing holders of the aforementioned rights, hereinafter "Entity-Members." 2) The following may apply for admission as Members:

a) performing artists, including voice actors and dubbing directors, who have carried out the activities indicated in paragraph 1 of Article 80 LDA and who fall within the definition in Article 82 LDA, by performing or interpreting works, respectively, fixed on phonograms or videograms or cinematographic and similar works, marketed and, in any case, publicly disseminated and who are holders of the right to remuneration under Articles 46, 71-septies, 71-octies, 73, 73-bis, second paragraph of 80, 84, 84-bis,
107, 110-quinquies and 180 ter and any other right provided for by the LDA;

b) orchestral or choral ensembles referred to in Article 82 LDA established as legal persons. The right to stand for election is granted to the representative only if he or she is an artist;

c) the heirs of the performing artist referred to in letter a). The heirs of an artist collectively assume the status of Member and exercise the related rights through a representative designated by them. The same person may not represent more than three deceased artists. The right to stand for election is granted to the representative only if he or she is an artist;

d) Entity-Members, meaning the most nationally representative trade union organizations in the sector that are signatories of national collective agreements, associations made up of at least 200 (two hundred) holders of the above-mentioned rights, provided that their activity is non-profit and primarily aimed at protecting the represented artists, other collective management organizations, independent management entities, and agencies representing related rights on behalf of at least 200 (two hundred) performing artists, regardless of the legal form adopted. The right to stand for election is granted to the delegate of the Entity-Member only if he or she is an artist.

3) A rights holder who does not intend to become a member may grant Nuovo IMAIE a simple mandate to perform, in his/her interest, the duties and functions provided for under these Articles of Association, including the conferral upon the Institute of the powers of representation governed by these Articles of Association, and shall hereinafter be referred to as the "Principal". The provisions of the Institute's Articles of Association and Regulations shall also apply to the Principal, insofar as they are compatible. Pursuant to mandates granted by phonogram producers, Nuovo IMAIE carries out the administration and intermediation of related rights under Articles 72, 73, 73-bis and 180-ter of the Italian Copyright Law, as well as the administration and intermediation of the private copying rights due to them under Articles 71-septies and 71octies of the Italian Copyright Law. Phonogram producers shall not acquire the status of Members, but solely that of Principals. Principals shall have neither the right to vote nor the right to stand for election.

4) For the purpose of protecting their rights and collecting the remuneration due to them, accrued in any territory and in relation to any form of use, the Member and the Principal grant the Institute an express power of attorney for representation.

Article 3
Registration and Mandate Regulation

1. The Assembly of Delegates, upon proposal of the Board of Directors, approves the Registration-Mandate Regulation which governs the conditions for obtaining the status of Member, Entity-Member, or simple Principal.
2. The Registration-Mandate Regulation is drafted in accordance with Legislative Decree no. 35/17 and provides, among other things:
   a) the admission criteria for becoming a Member or Principal without any discrimination,
   b) the commitment by Nuovo IMAIE to inform the Member or the Principal of the amount of management fees (commission) and any deductions from the proceeds of the rights and from any income derived from financial investments of said proceeds,
   c) the right of the Member or the Principal to entrust Nuovo IMAIE with the management of individual categories of rights, types of works, or specific territories,
   d) the right of the Member or the Principal to revoke their registration or mandate at any time.
3. It is understood that revocation takes immediate effect with regard to the Membership relationship, whereas in the case of the mandate relationship—whether concerning a Member or a simple Principal—the party revoking must communicate the revocation in writing with a notice period of at least four months, and it shall take effect, in terms of jurisdiction, at the end of the financial year following such period. Within thirty days from the application for registration or the granting of the mandate, the Member or Principal may exercise the right of withdrawal through a unilateral statement without justification, in which case the registration or mandate shall be deemed not to have occurred. Once the Membership relationship is terminated, the Member loses the right to vote and stand for election and the possibility to access support and promotional measures promoted by the Institute.
4. The Registration and Mandate Regulation also establishes which documents must be submitted by the EntityMember or the simple Principal in order to admit the application, aimed at certifying their representation and the purpose pursued.

Article 4 Head Office

Nuovo IMAIE is headquartered in Rome and has a national character. Delegations, secondary offices may be established or representatives and delegates may be appointed throughout the national territory.

Article 5 Duration

Nuovo IMAIE is established for an indefinite duration.
The resolution to dissolve the Institute and the decision regarding the destination of any remaining assets must be adopted in the presence of a Notary and with the favorable vote of at least ¾ of the members.

Article 6 Purposes

1. The main purpose of Nuovo IMAIE is the administration and intermediation of related rights pertaining to copyright, due to Performing Artists under the LDA. Nuovo IMAIE also carries out duties and functions assigned to it by law, by this Statute, or entrusted to it by Members or Principals.
2. The activity of Nuovo IMAIE is based on principles of transparency and efficiency.

Article 7 Management Activity

1. In order to achieve the aforementioned purposes, the Institute shall:

a) determine, with the parties identified by law or their agents, the remuneration due to the Members and Principals pursuant to Articles 46, 71-septies, 71-octies, 72, 73, 73-bis, 80, 84, 84-bis, 107, 110-bis, and where applicable, Article 180-ter LDA and any other remuneration right provided by the LDA and related or connected provisions, as well as the transmission of documentation suitable for identifying the rightsholders also pursuant to Article 110-quater LDA,
b) determine, with the parties identified by law, the procedures for the disbursement to Nuovo IMAIE of the compensations referred to in point a);
c) finalize the agreements referred to in Articles 110-bis and 180-ter LDA;
d) collect, on behalf of the Members and Principals as well as pursuant to Article 180-ter, the compensations due to the rightsholders under the provisions above;
e) establish the criteria for the allocation of the collected compensations to each entitled party, Member and
Principal;
f) fulfill all communication obligations required by law towards the Members and Principals;
g) proceed with the distribution of the accrued revenues to the Members and Principals and to the entitled parties pursuant to Article 180-ter, in compliance with the time limits set forth in Legislative Decree no. 35/17;
h) fulfill the purposes referred to in Article 7 of Law 93/92.

2) Still in order to fulfill its purposes, Nuovo IMAIE shall:

a) finalize, with associations or entities or institutions or companies operating within the national territory, agreements aimed at facilitating the fulfillment of its legal and statutory obligations, in the interest of the
Members and Principals;
b) finalize, with equivalent organizations operating abroad, reciprocity agreements and in any case agreements aimed at the exchange of information and/or data and/or the disbursement of compensations due to the
Members and Principals of each country and accrued in the territory where the organization operates;
c) act as promoter or otherwise receive a mandate from Members and Principals aimed at the collective management of primary rights or any joint ownership of exploitation rights acquired on works and/or productions (cinematographic or similar or publicly distributed theatrical works and/or phonograms);
d) pursue by any means and in all national and international venues the recognition and extension of rights deriving from the exploitation of phonograms and, in general, videograms;
e) carry out the dissemination and promotion of knowledge of Italian musical, cinematographic, and theatrical culture, with particular reference to Members and Principals;
f) promote research, study, and awareness in the field of production, dissemination, and in general the music and audiovisual market;
g) fulfill all obligations arising from the law and in any case carry out any activity directly or indirectly aimed at protecting the audiovisual and musical cultural product.

3) Nuovo IMAIE may also:

a) join supranational coordination organizations of collective management societies and of representation of the interests of rights holders;
b) subject to the approval of the Assembly of Delegates, establish entities, bodies, companies and/or acquire participations in entities or companies with purposes connected or instrumental to the objectives of the
Association;
c) provide assistance services in favor of sector operators;
d) establish, on its own initiative or in agreement with other bodies, new entities which, in accordance with Legislative Decree no. 35/17, carry out the activity of intermediation of related rights and private copying compensations, also representing phonogram and audiovisual producers. The decision to launch intermediation activities through the establishment of new organizations is the responsibility of the Assembly of Delegates;
e) carry out any further instrumental, ancillary, or functional activity for the pursuit of the Association's objectives.

Article 8 Acceptance of the Statute and Regulations

By registering with Nuovo IMAIE and by granting the mandate, it is understood that the Member and the EntityMember, on one side, and the Principal, on the other side, have approved this Statute and the related regulations in force at the time of registration and mandate granting, or those that may be approved thereafter, and at the same time, and insofar as necessary, have granted Nuovo IMAIE full representation, including legal representation pursuant to Article 81 of the Italian Code of Civil Procedure, to initiate actions and/or disputes in its own interest and that of the Members and Principals, in order to determine or have determined and to collect the rights referred to in Articles 46, 71-septies, 71-octies, 72, 73, 73-bis, Article 80 paragraph 2, Article 84 paragraphs 2 and 3, Article 84-bis, Article 107, Article 110-quinquies, Article 110-bis and, as applicable, Article 180-ter LDA as well as any other further remuneration recognized to Performing Artists by the LDA.

Article 9 Loss of Member Status

1. Membership status, for the purposes of association life, is lost:
   a) by withdrawal communicated in writing: the notice period is governed by the Registration and Mandate Regulation, which must stipulate that the Member has the right to revoke the membership with at least four months' notice from the end of the financial year or, failing that, with effect at the end of the financial year following said period;
   b) by exclusion, which may be decided by the Board of Directors against the Member for the serious reasons referred to in Article 24 of the Civil Code or those identified in the Organizational, Management and Control Model and the Code of Ethics and related Implementing Regulations. Appeals against exclusion may be submitted to the Board of Arbitrators within 30 (thirty) days from the date of receipt of the relevant notification;
   c) by death.
2. In the event of exclusion or death, the mandate granted to the Institute together with the membership shall remain valid, for the purposes of competence, until the end of the calendar year in which the event occurred.

Article 10 Electronic Communication and Participation of Members in Decision-Making Processes

1. Members and Principals, respectively upon registration and upon granting the mandate to Nuovo IMAIE, must provide their own email address, even a regular one, to facilitate communication with the Institute. By joining the Institute or granting the mandate, the Member and the Principal expressly agree to receive official communications via electronic means, including notices published on the Nuovo IMAIE website and via email, whether regular or certified.
2. On matters of particular relevance to the life of the Institute, consultative referenda may be called using electronic communication tools if requested in writing to the President by at least 10% of the Members or 50% of the members of the Assembly of Delegates. The referendum must be organized within thirty days following submission of the request, excluding the month of August from the calculation.
3. A specific register of the Institute's Members and Principals shall be created and published on the Nuovo IMAIE website and regularly updated.

Article 11
Governing Bodies of the Institute

1) The governing bodies of Nuovo IMAIE are:
- the General Assembly,
- the Assembly of Delegates,
- the Audio and Video Sector Assemblies,
- the Board of Directors,
- the President,
- the Supervisory Body,
- the Accounting Control Body,
- the Board of Arbitrators,
- the Audio Committee,
- the Video Committee.
- the Phonogram Producers' Committee

2. Except for the Accounting Control Body, all the aforementioned bodies shall remain in office for a fouryear term.

3. Upon their establishment, the bodies shall adopt their own operating regulation, which shall govern the procedures for convening, participation, and decision-making, possibly providing for mechanisms for remote participation, consultation, and voting through electronic means.
4. Meetings of the Bodies may take place in person, remotely, or in hybrid form.

Article 12 General Assembly

1. The General Assembly is composed of all Members and is convened at least once a year. The Assembly meets at the registered office or in any other place and/or form or mode (telematic or hybrid) indicated in the notice of convocation (hereinafter "General Assembly").
2. The General Assembly has the authority to dissolve the Institute. Any other powers of the General Assembly are exercised by the Assembly of Delegates and the Sector Assemblies within the limits provided by the Statute.
3. The General Assembly is convened by the President upon resolution of the Board of Directors. The General Assembly must also be convened if requested with justification by at least one tenth of the total assembly votes.
4. The General Assembly is convened by a notice indicating the day, time, and place of the meeting, as well as the list of matters to be addressed. The notice is published on the Nuovo IMAIE *website* at least 30 (thirty) days before the scheduled meeting date. The convocation may also take place through any other means permitted by current regulations (e.g., telegram, regular or certified email, publication in the Official Gazette or in two nationally circulated newspapers), provided the content of the notice is respected and the 30-day notice period between the dispatch of the communication and the date set for the meeting is observed. In cases of particular urgency, the President may convene the General Assembly with no less than 10 (ten) days' notice.
5. On first call, the General Assembly is validly constituted with the presence of at least half of the Members. After 3 (three) hours from the time indicated in the notice of convocation, the Assembly is considered to be in second call. On second call, it is validly constituted regardless of the number of attendees. Unless otherwise provided in the Statute, resolutions of the Assembly are adopted by majority vote of those present.
6. The President may allow participation in the General Assembly by telecommunication means or voting by mail or electronically. Anyone voting by mail or electronically is considered to have attended the General Assembly.
7. Each Member entitled to vote may be represented at the General Assembly in accordance with the law by written proxy or by electronic proxy according to the methods specified in the notice of convocation or set forth in specific regulations of Nuovo IMAIE.
8. The General Assembly is chaired by the President or a member of the Board of Directors. Minutes are drawn up for each meeting. At the start of each meeting, the President appoints a recording secretary from among those present.

Article 13 Sector Assemblies

1. The audio and video sector Assemblies are each composed of 20 artist Members from each area of the Assembly of Delegates, elected by the Members according to the methods and procedures specified in the Electoral Regulation. The President convenes and presides over the Sector Assemblies.
2. The Electoral Regulation, in compliance with Legislative Decree 35/17, may provide different rules for the election of members of the two Sector Assemblies. The Electoral Regulation is approved by the Assembly of Delegates, as set out in the following Article 14, by a two-thirds majority of its members. Elections may be conducted, even exclusively, via remote electronic voting. The Electoral Regulation must ensure that electoral lists are prepared in such a way as to guarantee that the members of the Sector Assemblies are truly representative of the different categories of artists represented by Nuovo IMAIE, in a fair and balanced manner.
3. The Sector Assemblies may undertake spending commitments within the limits set by the Assembly of Delegates, in accordance with what is established in the following Article 14. The Sector Assemblies discuss and resolve matters pertaining to their respective sectors, as listed in paragraph 4 of this article.

4. The Sector Assemblies initiate discussions and make decisions on the following matters:
   a) regulations and interventions pursuant to Article 7 of Law 93/92 pertaining to their respective sector;
   b) distribution criteria for their respective sector;
   c) strategic decisions concerning their respective sector, including issues related to negotiations and discussions with users operating in their sector;
   d) discussion and approval of tariffs for their respective sector.
   e) any other matter assigned by the Statute.

   The following participate in the Sector Assemblies without voting rights: the Area Spokesperson, the members of the Supervisory Body, the members of the Board of Directors, the President—who chairs the Sector Assembly—and the non-delegate members of the Audio and Video Committees, limited to that part of the meeting concerning decisions related to Article 7 of Law 93/92 and the Distribution Regulation.

   5) Minutes are drawn up for each meeting. At the beginning of each meeting, the President appoints a recording secretary from among those present. During each meeting, the minutes of the previous meeting are approved.

Article 14 Assembly of Delegates

1. The Assembly of Delegates consists of the 40 (forty) delegated artist Members who form the Audio Sector Assembly and the Video Sector Assembly, respectively. The members of the Sector Assemblies participate in the Assembly of Delegates, and, without voting rights, so do the members of the Supervisory Body, the members of the Board of Directors, the Spokespersons of the two Areas, and the members of the Audio and Video Committees, the latter only for the agenda items concerning Article 7 of Law 93/92 and the Distribution Regulation.
2. The Assembly of Delegates is chaired by the President of Nuovo IMAIE. In the absence of the President, it is chaired by a member of the Board of Directors appointed by the President or, failing that, by the remaining members of the Board of Directors.
3. The duties of Secretary are carried out by an employee of Nuovo IMAIE designated by the General Director.
4. The Assembly of Delegates appoints, from among the Members and preferably from the Delegates, one spokesperson for each respective area: one for the Audiovisual Area and one for the Musical Area. If not members of the Assembly of Delegates, the Spokespersons participate in the Assembly with the right to speak but without the right to vote. The Spokesperson is chosen from among artists of recognized renown and proven knowledge of the Institute's operations. He or she participates in the Assembly of Delegates, representing the members' concerns and, in agreement with the President, issues statements to the media on behalf of the Institute. The Spokesperson remains in office for the entire term of the Assembly of Delegates that elected him or her.

Article 15

Duties of the Assembly of Delegates 1) The Assembly of Delegates meets in ordinary and/or extraordinary session.

2) In ordinary session, the Assembly of Delegates:

a) discusses and approves the annual spending limits to be observed and respected by the Sector Assemblies in their decisions during the relevant period;
b) discusses and approves the strategic guidelines of Nuovo IMAIE, the general policy for the distribution of amounts due to rights holders, the general policy for the use of undistributable amounts, the general investment policy concerning the proceeds of rights and any income derived from the investment of such proceeds, and the general policy on deductions from the proceeds of rights and from the potential income from the investment of those proceeds. The Assembly adopts any resulting resolutions;
c) also discusses, approves, and deliberates on the use of undistributable amounts, the risk management policy, the approval of any purchase, sale, or mortgage of real estate, the approval of mergers and alliances, the establishment of subsidiaries, the acquisition of shares or rights in other entities, and the approval of taking or granting loans or providing guarantees for them;
d) approves the three-year budget and the final accounts by 31 May of each year;
e) appoints and dismisses the 5 (five) members of the Supervisory Body;
f) appoints and dismisses the 5 (five) members of the Board of Directors, including the President;
g) appoints the Accounting Control Body;

h) elects 2 (two) members of the Board of Arbitrators;
i) resolves, upon proposal of the Board of Directors, on the compensation of the members of all bodies of the Institute;

j) deliberates on any other matter submitted for its examination by the Board of Directors;
k) approves the Annual Transparency Report.
l) approves the Annual Report
m) resolves on actions for liability against members of the Board of Directors and the Supervisory Body

3) The Assembly of Delegates may delegate to the Supervisory Body the powers referred to in Article 10, paragraph 5, of Legislative Decree no. 35/2017

4) The Assembly of Delegates, in extraordinary session, resolves on amendments to the Statute

Article 16 Convocation of the Newly Appointed Assembly of Delegates

The first Assembly of Delegates newly appointed is convened by the outgoing President and chaired by the oldest member of the Assembly by age. The agenda shall include exclusively the election of the members of the Board of Directors and the Supervisory Body

Article 17 Convocation of the Sector Assemblies and the Assembly of Delegates

1. The Sector Assemblies and the Assembly of Delegates are convened by the President of Nuovo IMAIE, by resolution of the Board of Directors
2. The convocation must include the agenda, approved by resolution of the Board of Directors, as well as the date and location of the first and second calls. The notice must be sent at least 15 (fifteen) days before the date of the first call
3. In cases of particular urgency, the President, if possible with the consent of the Directors, may issue the convocation even 8 (eight) days in advance. The convocation may be sent by any means permitted by current regulations, including, among others, telegram, regular or certified email
4. By a simple majority resolution adopted during a Sector Assembly or the Assembly of Delegates, selfconvocation is allowed, provided that the resolution indicates the agenda and that a copy of said resolution is communicated by the President to all members of the Assembly in compliance with the deadlines set forth in points 2 or 3
5. The Assembly of Delegates and the Sector Assemblies shall be convened when formally requested, by a signed act indicating the topics to be addressed, by at least 20% (twenty percent) of the Delegates who are members of the respective Assembly or by 2 (two) members of the Board of Directors
6. Upon request of the Supervisory Body, the President is required to convene the Assembly of Delegates if there are serious violations of the Statute by the administrators or if events occur that may compromise the existence of the association
7. With reference to the provisions in the preceding points 5 and 6, the President of Nuovo IMAIE shall convene the Sector Assemblies or the Assembly of Delegates according to the methods set out in point 2, indicating in the agenda the items contained in the formal request of the applicants

Article 18 Representation in the Assembly of Delegates and in the Sector Assemblies

1. Each delegate may be represented in the Assembly of Delegates or in the Sector Assemblies by another delegate belonging to the same area, provided there is no conflict of interest
2. The proxy must be granted in writing and the related documents must be kept in the Institute’s records. Multiple proxies in favor of the same individual within the same Assembly are not permitted

3. The proxy for representation may also be issued at the bottom of the notice of convocation or by a specific written communication
4. The proxy for representation may only be granted for a single meeting, with effect also for any updates on the same items on the agenda
5. The proxy for representation may not be issued with the name of the representative left blank and may not be granted to members of the Board of Directors

Article 19 Decision-Making of the Assembly of Delegates and the Sector Assemblies

1. The President may allow participation in the Assembly of Delegates and the Sector Assemblies by telecommunication means or voting by mail or electronically. In such cases, those voting by mail or electronically are considered as having participated.
2. The Assembly of Delegates and the Sector Assemblies are validly constituted with the direct or delegated presence of at least 51% of their members and adopt resolutions by a simple majority of the votes cast, without prejudice to what is indicated in the following paragraphs. On second call, the meeting is valid if at least ten members are present, including at least five from the musical area and five from the audiovisual area. The Assembly of Delegates, in extraordinary session, is validly constituted with the presence of at least 2/3 of the members. The Sector Assembly is validly constituted on second call with the presence of at least five members.
3. Amendments to the Articles of Association and approval of the Electoral Regulations shall be adopted by the Assembly of Delegates with the favourable vote of at least two-thirds of its members. Amendments to the Articles of Association intended to confer the status of Member upon persons who do not fall within the category of Performing Artists or who are other than those referred to in Article 2 of the Articles of Association shall be adopted with the favourable vote of all members of the Assembly of Delegates.

Article 20

Minutes of Resolutions of the Assembly of Delegates and the Sector Assemblies 1. Minutes are drawn up for each meeting. The minutes are signed by the President and the Secretary.

2. In the case of statutory amendments, the resolutions of the Assembly of Delegates in extraordinary session are adopted in the presence of a notary who drafts the corresponding minutes.

Article 21 Election and Composition of the Board of Directors

1. The Board of Directors is composed of five members as follows:
   a) two artists elected by the members of the audio section of the Assembly of Delegates, chosen from among the
   Members who meet the eligibility requirements
   b) two artists elected by the members of the video section of the Assembly of Delegates, chosen from among the
   Members who meet the eligibility requirements
   c) the President, appointed by the Assembly of Delegates upon proposal of the newly appointed Board members
2. The voting procedures are governed by a specific Electoral Regulation approved by the Assembly of Delegates. The election of the Board of Directors and the President must take place no later than 7 (seven) days from the establishment of the Assembly of Delegates.
   Membership in the Board of Directors is incompatible with membership in any other body of the Institute, without prejudice to any further provisions set out in the Organizational, Management and Control Model, the Code of Ethics, and the Institute's Regulations.
3. The members of the Board of Directors, including the President, remain in office for 4 (four) years and may be re-elected for no more than two consecutive terms.

Article 22 Acts of the Board of Directors

1. The Board of Directors is responsible for:
   a) appointing the General Director
   b) ensuring the implementation of the rules contained in the Statute and the resolutions of the Assembly of Delegates
   c) providing what is necessary for the functioning and administration of the Institute by determining the staffing levels and drafting appropriate internal regulations
   d) drafting the Electoral Regulation and the Registration and Mandate Regulation and all future Regulations the
   Institute may choose to adopt, to be submitted for approval by the Assembly of Delegates
   e) submitting statutory amendments for the approval of the Assembly of Delegates and the Sector Assemblies
   f) proposing the agenda for the Assembly of Delegates
   g) resolving on the hiring and dismissal of Institute employees and setting their compensation
   h) granting and revoking appointments and resolving the conclusion of agreements and understandings to achieve the Institute's purposes
   i) resolve on the proposals to be submitted to the Sector Assemblies or the Assembly of Delegates concerning the matters referred to in Article 15, paragraph 2, letters i) and j)
   j) establish offices, committees, regional representatives, and other representative bodies
   k) manage the social assets by performing acts of ordinary and extraordinary administration
   l) taking into account the regulation proposal under Article 7 of Law 93/92 submitted by the Audio and Video
   Committee, approve the Regulation and/or Calls under Article 7 of Law 93/92
   m) based on the criteria approved by the Sector Assembly, approve the Distribution Regulation, conclude general agreements with the parties liable to pay remuneration to rights holders, including the remuneration rates
   n) prepare the three-year budget forecast and final accounts to be submitted to the approval of the Assembly of
   Delegates
   o) allocate, within the limits of the budget forecast approved by the Assembly of Delegates, the reserved funds derived from management surpluses, with the obligation to inform the first available Assembly
   p) draw up annually, within 8 months from the end of each fiscal year, the Transparency Report, which is published on the Nuovo IMAIE website and remains publicly available for at least five years. This Report shall contain at least the information referred to in Article 28 of Legislative Decree no. 35/17 and its annex and is transmitted to the Assembly of Delegates. The accounting data included in the Annual Transparency Report are audited by the Accounting Control Body. The audit report and any remarks are fully reproduced in the
   Annual Transparency Report
   q) approve the Producer Mandate Regulations, after consulting the Phonogram Producers' Committee.
2. The Board may delegate part of its powers to one or more Directors, particularly for the management and representation of any Committees
3. Without prejudice to the legal representation as an institutional function of the President, the Board may regulate the use of signatures for ordinary business through specific internal regulations
4. The Directors shall annually provide the Assembly of Delegates and the General Assembly with an individual declaration containing the following information:
   a) any conflict of interest profiles in relation to the activities of Nuovo IMAIE
   b) any compensation received from Nuovo IMAIE in the previous year, including those in the form of pension schemes, benefits in kind, and other types of benefits
   c) any amounts received in the previous year from Nuovo IMAIE as rights holders
   d) a declaration on any actual and potential conflicts between their personal interests and those of Nuovo IMAIE or between their duties to Nuovo IMAIE and their obligations to any other natural or legal person

5. The Directors must fulfill the duties imposed on them by law and by this Statute with the diligence required by the nature of their position and their specific competencies. They manage activities according to principles of sound and prudent administration, respecting administrative and accounting procedures, as well as the internal control mechanisms provided by the Statute
6. Directors may not assume the role of unlimited liability members in competing entities, nor engage in competing activities on their own behalf or on behalf of third parties, nor serve as directors or general managers in competing entities, unless authorized by the Assembly of Delegates. Any violation of this rule constitutes grounds for dismissal by the Assembly of Delegates
7. Each Director must inform the other Directors and the Supervisory Body of any interest they may have, on their own behalf or on behalf of third parties, in a specific operation of Nuovo IMAIE, specifying its nature, terms, origin, and scope. In such cases, the resolutions of the Board of Directors and, if applicable, of the Supervisory Body must be adequately justified, by illustrating the reasons and the advisability of the operation

8. The members of the Board of Directors are liable for any damage caused by their actions or omissions, as well as for any damage caused to Nuovo IMAIE by the use, for their own benefit or for third parties, of data, information, or business opportunities acquired during the performance of their duties

Article 23 Convocation of the Board of Directors

1. The Board of Directors is convened by the President, who chairs it, whenever deemed appropriate or upon request by at least two members or two members of the Supervisory Body. The members of the Supervisory Body participate in Board meetings without voting rights.
2. For resolutions to be valid, the majority of the Board members must be present.
3. Resolutions are adopted by a majority vote of those present. In case of a tie, the President's vote prevails if the vote is open; if the vote is secret, a tie results in the proposal being postponed to the next Board meeting.
4. Minutes are drawn up for each meeting. At the beginning of each meeting, the President appoints a recording secretary from among those present. During each meeting, the minutes of the previous meeting are approved.

Article 24 President

1. The President is elected by the Assembly of Delegates from among individuals with competence and proven experience in the entertainment sector and managerial administration.
2. The President represents the Institute and holds the corporate signature. He is authorized to collect payments, regardless of the amount, from Public Administrations, banks, and private entities, based on the procedures provided in the Administrative Regulation referred to in Article 34, issuing proper receipts.
3. The President is responsible for:

a) convening and chairing the Board of Directors
b) reporting to the Board on all actions taken
c) ensuring compliance with statutory rules
d) convening the General Assembly, the Assembly of Delegates, and the Sector Assemblies either on his own initiative or in the cases provided for by the Statute
e) negotiating, with the relevant parties, the agreements referred to in letters a) to c) of Article 7, paragraph
1
f) proposing to the Board of Directors any amendments to the Statute and regulations before their approval by the Assembly of Delegates/General Assembly
g) implementing the resolutions of the Board of Directors to achieve Nuovo IMAIE's institutional purposes
h) performing representational duties with national and international institutions
i) managing negotiations with identified parties as needed
j) organizing regular informational meetings with Members and Principals
k) ensuring that the activities of Nuovo IMAIE adhere to principles of transparency and efficiency

l) taking urgent measures in the Institute's interest, including those normally within the competence of the Board of Directors, subject to ratification by the Board at its next available meeting

Article 25 Election and Operation of the Supervisory Body

1. The Supervisory Body is composed of 5 (five) members elected by the Assembly of Delegates. At least 3 members, including the President, must be professionals who meet the requirements of the Civil Code for appointment to the Board of Statutory Auditors. The remaining 2 members must be appointed from candidates presented by the audiovisual and musical areas, respectively, that did not elect members of the Board of Directors. The role of member of the Supervisory Body is incompatible with that of member of the Sector Assembly and, therefore, of the Delegates.
2. The members of the Supervisory Body remain in office for 4 (four) financial years and their term ends on the date of the Assembly of Delegates convened to approve the financial statements for the fourth year of office. They may be re-elected for no more than two consecutive terms.
3. Unless otherwise provided by this Statute, the Supervisory Body has the powers and duties assigned by the Civil Code to the Board of Statutory Auditors of joint-stock companies. The Supervisory Body ensures oversight and monitoring of the performance of the functions and related implementing and instrumental activities carried out by the Board of Directors. Upon justified request, the Board of Directors must provide the Supervisory Body with all necessary clarifications regarding management activities. The Supervisory Body verifies that the Board of Directors properly executes the resolutions of the Assembly of Delegates and the Sector Assemblies, with particular reference to the implementation of general policies, the distribution of amounts due to rights holders, the use of undistributable amounts, the investment of the proceeds of rights and any income derived from such investments, and deductions from the proceeds of rights and any income derived from such investments. The Supervisory Body reports on the exercise of its powers to the Assembly of Delegates and the General Assembly whenever it deems necessary and in any case at least once a year. Members of the Supervisory Body participate in the Assembly of Delegates and the Sector Assemblies with the right to speak but without voting rights.
4. The Supervisory Body meets regularly to exercise the powers delegated to it by the Assembly of Delegates and to monitor the activities of the Directors, in accordance with Article 11 of Legislative Decree no. 35/2017.
5. The members of the Supervisory Body annually submit to the Assembly of Delegates and the General Assembly an individual declaration containing the following information: (i) any conflict of interest profiles with reference to Nuovo IMAIE's activities; (ii) any compensation received in the previous year from Nuovo IMAIE, including those in the form of pension schemes, benefits in kind, and other types of benefits; (iii) any amounts received in the previous year from Nuovo IMAIE as rights holders; (iv) a declaration on any actual or potential conflict between personal interests and those of Nuovo IMAIE or between obligations toward Nuovo IMAIE and duties to any other natural or legal person.
6. The members of the Supervisory Body must fulfill the duties imposed on them by law and by this Statute with the diligence required by the nature of the position and their specific competencies.
7. Members of the Supervisory Body may not assume the role of unlimited liability members in competing entities, nor engage in competing activities on their own behalf or on behalf of third parties, nor be directors or general managers in competing entities, unless authorized by the Assembly of Delegates. Any breach of this provision shall result in removal by the Assembly of Delegates.
8. Each member of the Supervisory Body must inform the other members and the Board of Directors of any interest they may have, on their own behalf or on behalf of third parties, in a specific transaction of Nuovo IMAIE, specifying its nature, terms, origin, and scope. In such cases, the decisions of the Supervisory Body must be duly justified by explaining the reasons and the advisability of the transaction.
9. The liability of the Supervisory Body is governed by the relevant civil law provisions regarding the board of statutory auditors of joint-stock companies. The members of the Supervisory Body are liable for damages resulting from their actions or omissions, as well as for any damage caused to Nuovo IMAIE through the use,

for their own benefit or that of third parties, of data, information, or business opportunities learned during the exercise of their duties.

10. The Supervisory Body is convened by its President or whenever at least two members request it.
11. For resolutions to be valid, the majority of the members must be present. Attendance at meetings may take place via telecommunication means.
12. Resolutions are adopted by majority vote of those present. In case of a tie, the President's vote prevails if the vote is open; if the vote is secret, a tie results in the proposal being postponed to the next meeting.
13. Minutes are drawn up for each meeting and approved by the members of the Body. At the beginning of each meeting, the President appoints a recording secretary.

Article 25-bis
Phonogram Producers' Committee

1. Phonogram producers who have granted a mandate to the Association shall constitute the category of "Producer Principals". The Mandate shall comply with the Producer Mandate Regulations. The latter shall be approved by the Board of Directors after consulting the Phonogram Producers' Committee.
2. A Phonogram Producers' Committee shall be established, composed exclusively of representatives of phonogram producers who have granted a mandate to Nuovo IMAIE. The number of members, the procedures for their appointment and their term of office shall be established by the Internal Regulations approved by the Board of Directors after consulting the Committee itself. Once the Committee has been established, such Regulations shall be approved by the Board of Directors after consulting the Phonogram Producers' Committee.
3. At its first meeting, the Phonogram Producers' Committee shall appoint a Coordinator. The Committee shall:

a) issue opinions and submit proposals to the Board of Directors concerning the administration of the rights vested in phonogram producers;
b) propose criteria and guidelines relating to the determination of tariffs and the criteria for the distribution of remuneration due to phonogram producers;
c) perform advisory and monitoring functions in respect of Nuovo IMAIE's activities relating to the rights covered by the mandates granted by producers.

4. A member of the Phonogram Producers' Committee may not hold any other office within the governing bodies established under the Articles of Association of Nuovo IMAIE.
5. Where the Board of Directors or the Supervisory Body includes on its agenda matters relating to the administration of phonogram producers' rights, the Coordinator of the Phonogram Producers' Committee, or another member designated by the Coordinator, may be invited to attend the relevant meetings in an advisory capacity and shall have the right to speak, but shall have no voting rights.
6. Participation under the preceding paragraph shall be limited to the agenda items concerning the administration of phonogram producers' rights and shall not affect the composition of the governing bodies or the calculation of the voting quorum.

Article 26 Duties of the Audio and Video Committees

1. The Audio and Video Committees are each composed of five artists, appointed, for each respective area, by the Assembly of Delegates.
2. At their first meeting, the Audio and Video Committees appoint a coordinator, who shall lead the work of the respective bodies and convene them by setting an agenda at least four (4) times a year and in any case whenever deemed necessary. The President and the members of the Board of Directors of the respective area may attend the Committee meetings by invitation, without voting rights.

3. The procedures for appointing the members of the Committees are governed by the Electoral Regulation.
4. The Audio and Video Committees, taking into account the guidance expressed by the Sector Assemblies, propose to the Board of Directors the draft of the regulation referred to in Article 7 of Law 93/92, which, in compliance with the guidance of the Assembly and under the supervision of the Supervisory Body, may be amended and approved by the Board of Directors.
5. The Audio and Video Committees express opinions to the Board of Directors on the following matters concerning their respective sectors of competence:
   a) general agreements with parties obliged to pay remuneration to rights holders, including any applicable
   tariffs
   b) the Distribution Regulation
6. The members of said bodies must fulfill their duties with the diligence required by the nature of the office and their specific skills. They manage activities according to the principles of sound and prudent administration, in compliance with the procedures provided by the Statute.

7. The most nationally representative trade unions, signatories of collective agreements, appoint a representative to participate in both Committees in order to perform the consultative role referred to in Article 7 of Law 100 of 2010. These delegates may speak but do not have voting rights.

Article 27 Accounting Control Body

1. The Assembly of Delegates assigns, on the motivated proposal of the Supervisory Body, the task of accounting control to a leading audit firm registered in the appropriate register referred to in Article 6 of Legislative Decree no. 39/10 and its subsequent amendments.
2. The accounting control assignment shall have a duration of 3 (three) financial years, starting from the day of the Assembly of Delegates convened to approve the financial statements and ending on the day of the Assembly of Delegates convened to approve the financial statements of the third year following the assignment. This assignment may be renewed no more than twice, excluding automatic renewal (3 total terms).

Article 28 Board of Arbitrators

1. The Board of Arbitrators is composed of three members, two of whom are appointed by the Assembly of Delegates (one representative for each area) from among Members not belonging to any other bodies of Nuovo IMAIE, and the third, serving as President, is appointed by the President of the Institute from among professionals of recognized reputation and expertise in entertainment law. They serve for four years and are not eligible for re-election. Their appointment is governed by the Electoral Regulation.
2. The Assembly of Delegates elects the two members of the Board of Arbitrators separately for each area, based on a list of candidates drawn from those who did not participate in electing the members of the Board of Directors, according to the following procedures:
   a) if there are no more than two candidates, the Assembly elects the Board as a whole with a single vote by simple majority, with each Delegate expressing a single preference
   b) if there are more than two candidates, the two with the highest number of preferences are elected, with each Delegate still entitled to express only one preference
3. The Arbitrators decide according to the rules of arbitration limited to disputes arising between Members or between Members and the Institute, issuing decisions based on equity after attempting conciliation.
4. Against the measures of exclusion of a Member pronounced by the Institute, the Member has the right to appeal to the Board of Arbitrators within thirty days from the date of receipt of the communication of the measure.
5. The arbitrator who has an interest in a dispute submitted to the Board must declare such situation and abstain from participating in the related proceedings.

Article 29 Replacement and forfeiture of the members of the Bodies

1. Sector Assemblies and therefore of the Delegates: if, during the four-year term, one of the Delegates ceases to hold office due to formal resignation, loss of membership status pursuant to art. 9, forfeiture from office, or for any other reason, the first unelected candidate from the same list as the outgoing Delegate shall take over the position and remain in office until the end of the Assembly's term. If this is not possible, no replacement shall be made as long as the body remains composed of two-thirds of its members; if it falls below this threshold, the Board of Directors shall call for new elections.
2. Board of Directors and Supervisory Body: if a member of the Supervisory Body or the Board of Directors elected by the Assembly of Delegates ceases to hold office for any reason before the expiry of their term, including causes of forfeiture, they must be replaced by another appointed by the Assembly of Delegates specially convened within 20 (twenty) days from the cessation of the member.
3. Board of Arbitrators: if a member of the Board of Arbitrators, elected by the Assembly of Delegates, ceases to hold office for any reason, including causes of forfeiture, they must be replaced by a new member elected by the Assembly with the highest number of votes; the term of office shall last until the expiry of the Board.
4. Video Committee and Audio Committee: if, during the four-year term, one of the members ceases to hold office due to formal resignation, loss of membership status pursuant to art. 9, causes of forfeiture or for any other reason, the Assembly shall promptly appoint a replacement.
5. The members of the Assembly of Delegates, the Sector Assemblies, the Board of Directors, the Audio and Video Committees, as well as the Supervisory Body, shall automatically forfeit their office if they fail to attend 3 (three) consecutive meetings of their respective body without a justified and documented reason. This provision does not apply to the General Assembly and the Audit Body.
6. Phonogram Producers' Committee: if, during the four-year term of office, any member ceases to hold office due to formal resignation, the Principal's loss of status or any other reason, the Board of Directors shall appoint a replacement without delay.

Article 30 Role and functions of the General Director

1. The General Director is appointed by the Board of Directors, with a fixed-term contract, for the duration of the Board's term.
2. The General Director is accountable to the Board of Directors for the implementation of the resolutions of the Board itself.
   The General Director, on behalf of the Board of Directors, is responsible for:
   a) the organizational and administrative management of Nuovo IMAIE,
   b) the accounting and asset management and the preparation of the financial statements, including the annual Transparency Report,
   c) within his competence, the management of the Institute's movable and immovable property, as provided for by the Civil Code regarding managers' liability;
   d) the management of personnel.
3. The General Director:
   a) implements the resolutions of the Board of Directors regarding the administrative and internal management of the Institute,
   b) attends Board of Directors meetings without voting rights and, where necessary, reports to the Board on the agenda items,
   c) participates in the meetings of the Assembly of Delegates to report on the agenda items within his scope of responsibility,
   d) submits periodic reports to the Board of Directors on the activities carried out and on proposals for future programs.
   e) in compliance with the mandate, holds executive management as well as the role of coordinator and supervisor of all the technical/administrative operational areas of the Institute,
   f) if requested, assists the President in meetings and/or negotiations of interest to the Institute's activities;

g) in compliance with the mandate, is responsible for all personnel employed by the Institute, regardless of their qualification or the legal nature of their employment relationship, and assigns duties and responsibilities in accordance with the applicable laws and current employment contract.

4. The discretionary spending power without the need for a Board resolution and with full autonomy is defined by specific resolutions of the Board of Directors.

Article 31 Liability of the Institute

1. Nuovo IMAIE excludes any profit-making purpose. The liability of the Institute is limited to the amount of its assets.
2. The social assets consist of:
   a) any membership fees and social contributions,
   b) the statutory reserve in the legal amount;
   c) the extraordinary reserves resolved by the Board of Directors and ratified in the budget by the Assembly of Delegates,
   d) special funds established for mutual purposes, as well as contributions, donations, bequests, and any other extraordinary income received from the State, Regions, Local Authorities, public and private entities, as well as from private individuals, and proceeds and interest deriving from asset management,
   e) proceeds obtained from any services provided to third parties or to its own Members.
3. The following do not constitute social assets: the special remuneration referred to in Art. 7 of Law No. 93/92, the proceeds from the managed rights and the income derived from their investment, the Public Loan Fund referred to in Law No. 286/06, as well as any other compensation or fund provided for by current legislation that is analogous in nature to those indicated herein.

Article 32 Obligations under the Civil Code

The Institute keeps mandatory books and other accounting records pursuant to Book V, Title II, Chapter III, Section III, paragraph 2, of the Civil Code. The Institute is also required to prepare financial statements pursuant to Book V, Title V, Chapter V, Section IX, of the Civil Code.

Art. 33 Financial year and financial statements

1. The financial year begins on January 1 and ends on December 31 of each year.
2. The financial statements shall, where possible, separately represent the situations relating to the music area and the audiovisual area.
3. Within four months from the end of the financial year, the Board of Directors shall prepare the final financial statements, with a layout showing the accounting breakdown of items for each sector (music and audiovisual), accompanied by its own report and those of the audit firm and the Supervisory Body.
4. Within four months from the beginning of each financial year, the Board of Directors must prepare the threeyear budget forecast to be submitted for approval to the Assembly of Delegates, accompanied by its own report and a report from the Supervisory Body. In the meantime, the rules for provisional management shall apply.
5. The intended use of any operating surpluses is determined by the Assembly of Delegates when approving the final financial statements. Any amounts allocated to the reserve fund for management are used to cover losses and/or for the Institute's own purposes, as provided for in Article 22, paragraph 1, letter o).

Article 34 Administrative Management Regulation

The technical and managerial operation of Nuovo IMAIE shall be governed by the Administrative Regulation proposed by the President and approved by the Board of Directors, as well as by subsequent internal regulations drawn up by the same Board of Directors. The President shall also submit to the Board of Directors an Organizational Model of Management and Control and a Code of Ethics, along with a Regulation aimed at ensuring Management Control, Financial Statement Certification, and Internal Audit, in accordance with Law 231/03.

Article 35 Dissolution

1. In the event of dissolution, the General Assembly shall appoint three Liquidation Commissioners, chosen from professionals of recognized experience, to be appointed unanimously in the first vote, by a 4/5 majority in the second vote, and by a 2/3 majority of the participants in the General Assembly in subsequent votes, provided that the number of Members present is equal to or greater than 10% of all Members. In the act of appointment of the Commissioners, the General Assembly, with the same majorities, shall determine the compensation due to the Commissioners and the allocation of any residual surplus in accordance with Article 5 of the Statute.
2. In the event of dissolution ordered by the Governmental Authority, any residual surplus or operating profit shall be distributed among the Members based on their professional qualifications and financial hardship, through a dedicated call for applications to be issued by the appointed commissioners.

Article 36 Reference Provisions – Civil Code and General Laws

For anything not expressly provided for in this Statute, the provisions of the Civil Code and other applicable laws shall apply, with particular reference to Legislative Decree No. 35/17 and subsequent amendments.

Article 37 Transitional and Final Provisions

1. The amendments to the Statute regarding the composition and powers of the collegiate bodies, adopted by the Assembly of Delegates with the resolution of 1 October 2024, shall take effect after the elections of the 2025 bodies. Until that date, the functioning of the bodies shall proceed in accordance with the Statute in force prior to said resolution.
2. For the purposes of Articles 21 no. 3 and 25 no. 2, the counting of terms of office shall begin with the elections of 2021.