

PLAN FOR MERGER BY INCORPORATION

of

Fondazione Slow Food E.T.S. (hereinafter referred to as "**SF**" or "**the Surviving Organization**"), with registered offices in Bra (CN), Piazza XX Settembre, 5, Registered in the "Other Third Sector Entities" section of the RUNTS, Tax Code 91019770048, VAT number 02743970044, in the person of *pro tempore* legal representative Marta Messa;

into

Fondazione Slow Food per la Biodiversità Onlus (hereinafter "**Fondazione per la Biodiversità**" or "**the Absorbed Organization**"), with registered offices in Bra, Via della MendicITÀ Instruita, 14, registration number with the Register of Corporate Entities of the Territorial Government Office - Prefecture of Cuneo 372, Tax Code 94105130481, in the person of its *pro tempore* legal representative Piero Sardo;

The merger that is the subject of this project (hereinafter the "**Merger**") concerns the merger by incorporation of **Fondazione per la Biodiversità** into **SF**.

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1. Introduction

This document is intended to make the information public to all those interested in the proposed merger by incorporation of:

FONDAZIONE SLOW FOOD E.T.S. (the Surviving Organization);

FONDAZIONE SLOW FOOD PER LA BIODIVERSITA' ONLUS (the Absorbed Organization);

In order to ensure adequate disclosure to all parties involved in the proposed Merger, in accordance with and in compliance with the conditions of art. 2501-ter, para. 3 of the Italian Civil Code, this merger plan and its annexes will be published on the respective websites of the Foundations participating in the merger, on the pages accessible at the following Web addresses:

- FONDAZIONE SLOW FOOD E.T.S.: www.slowfood.com

- FONDAZIONE SLOW FOOD PER LA BIODIVERSITA' ONLUS: www.fondazioneslowfood.com

This document has been drawn up jointly by the Administrative Bodies of the participating Foundations.



2. Summary description of the operation

The operation in question is motivated by the will of SF and Fondazione per la Biodiversità to continue strengthening their multi-year commitment to the promotion and protection of gastronomic and food culture all over the world. The introduction of a new organizational model will make their joint efforts for the protection of biodiversity more effective, raising public awareness of the importance of good practices for the protection of the planet. The goal is to inform, engage, and mobilize individuals and entire communities to actively support the transition to more just and sustainable policies.

The operation is also reflected in the process of reformation that began during the 2017 SF Congress and continued at the 2022 Congress, during which the international network was invited to supersede the associative model as the only possible form of membership and local presence for getting people involved and encouraging them to participate.

To assist the Slow Food Association in achievement of these goals, the documents referred to as the "Declaration of Chengdu" and "Organizational Guidelines" were approved at the Chengdu Congress.

Key passages from these documents are reported below:

- a) From the Declaration of Chengdu: "Only by radically renewing the organization of Slow Food, only by making it more open and inclusive, and only by trying out new forms of aggregation, involvement and participation can we address the challenges that await us in the future in the best way possible and thwart those—the very few—who possess power and wealth and decide the fate of the world's food and of humanity itself."
- b) From the Organizational Guidelines: "New forms and opportunities for individual membership, involvement and participation must be explored... the autonomy of the territories must be preserved and strengthened... It is necessary to redefine the structure and aims of the regional and national organizations".

The redefinition of functions and roles at various levels in the organization, and the desire to include a broader variety of parties within the organization, requires a more effective tool to face the challenges and achieve the ambitious aims that Slow Food sets itself. This new approach to participation in the Movement first took form with the legal transformation of the Slow Food Association into a foundation, Fondazione Slow Food E.T.S., resolved during the Extraordinary Congress held in Pollenzo in July 2022.

The adoption of a new organizational model has allowed and will allow more incisive common efforts for the protection of biodiversity, education in the use of good practices safeguarding the health of the planet, and for informing, involving and mobilizing people and communities, promoting a transition towards just and sustainable policies. In addition, it will allow new parties to participate actively in the Foundation.

In Italy, the goals established by the guidelines approved at the Chengdu and Pollenzo Congresses can be pursued in the context of "Third Sector Reform" and the Third Sector Code, which defines and organizes non-profit organizations, transforming them into third sector organizations.

Following the approval of the Third Sector Code (Legislative Decree 117/17, commonly referred to as the *Codice del Terzo Settore* or CTS), the organizations' administrative bodies have attempted to identify the legal form most appropriate to Slow Food's aims and mission, among those permitted under the CTS.

In recent years, income from Fondazione Slow Food per la Biodiversità Onlus projects has decreased significantly, making it more difficult to maintain economic and financial balance. Thanks to the operational and economic support of Fondazione Slow Food E.T.S., it has been possible to disseminate the Foundation's projects and achieve an impact that would otherwise not have been feasible.

For these reasons, the two foundations began discussions and agreed that a merger by incorporation would be the best way to take advantage of the assets of Fondazione Slow Food per la Biodiversità Onlus in a project fully compliant with its statutory purposes and with the wishes of its Founding Members.

This merger plan therefore represents the continuation of a path of natural convergence and operational integration of the two foundations, based on the mutual will to generate better and more efficient organizational conditions functional to shared planning of international actions and achievement of the two foundations' common goals.

The redefinition of functions and roles therefore requires a more efficient tool to address the challenges and achieve the goals that Slow Food and the Biodiversity Foundation set for themselves. This Merger Plan will eliminate the current overlaps between the two organizations.

Significant benefits will result from the merger, including: (i) an operational dimension better suited to the international context, with a greater focus on a global vision and objectives; (ii) an increase in the national and international impact of activities, strengthening the brand's reputation and credibility among supporters; (iii) optimization of economic, financial and equity resources, as well as improved



management skills thanks to the integration of skills and greater administrative efficiency.

The Foundation resulting from the merger will therefore have an organizational structure appropriate for enhancing the assets of knowledge, skills and professionalism already demonstrated by the previous structures of the participating organizations, in a context of sharing and synergy.

3. Type, name, and registered offices of the organizations participating in the Merger

The organizations participating in the Merger have the legal forms, names and locations indicated above.

4. Articles of Association of the Surviving Organization

As a result of the Merger, it should be noted that the text of the Articles of Association of the Surviving Organization will not be amended.

5. Approval of the plan and governance of the organization resulting from the merger

In view of art. 42 bis of the Italian Civil Code, the merger operation will be carried out strictly in accordance with the following procedural steps:

- a) Drafting of the merger plan by the Boards of Directors pursuant to art. 2501-ter;
- b) Drafting of the directors' reports pursuant to art. 2501-quinquies;
- c) Drafting of the updated financial statements of the organizations pursuant to art. 2501-quater;
- d) Drafting of a certified report by a statutory auditor on the balance sheet of the absorbed organization pursuant to art 22 of the Third Sector Code (CTS);
- e) Filing of the Merger Project with the Prefecture and with the Single National Third Sector Registry (Registro Unico Nazionale del Terzo Settore or RUNTS) pursuant to art. 2501-ter, paragraph 3, or, alternatively, published on the Internet site of the Foundations in such a way as to guarantee the security of the site;
- f) Notarial resolutions approving the merger plan by the administrative bodies' extraordinary meetings, pursuant to art. 2502;
- g) Filing of resolutions and all previous documents with the Prefecture and RUNTS pursuant to art. 2502 bis;
- h) 30 days after the filing of the resolutions, provided no objections are raised by creditors (Articles 2503 and 2505

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quater), drafting of the notarial deed of merger;

i) Filing of the deed of merger with the Prefecture and RUNTS;

j) Effective implementation of the merger pursuant to art. 2504-bis, para. 2 of the Civil Code.

6. Exchange Ratio

The planned Merger is configured as a merger by incorporation between recognized Foundations.

This being the case, considering that:

a. no person has any rights to the corporate assets of the participating Foundations;

b. the Foundations involved are not for profit;

the proposed operation does not require determination of an exchange ratio (defined as a summary representation comparing the value of the assets of the organizations participating in the Merger).

The non-configurability of the exchange ratio means that there is no obligation to prepare an experts' report pursuant to art. 2501-sexies of the Italian Civil Code; likewise, the directors' report referred to in art. 2501-quinquies of the Italian Civil Code need not contain the information referred to in para. 2 of the aforementioned provision.

7. Effectiveness of the Merger

Legal Effects

The legal effects of the Merger vis-à-vis third parties, pursuant to art. 2504-bis of the Italian Civil Code, will go into effect as of the date of the last of the registrations of the deed of merger in the Register of Legal Entities/National Single Register of the Third Sector pursuant to art. 2504 of the Civil Code.

For the purposes of disclosure and representation to third parties of the effects of the merger, the deed of merger referred to in art. 2504 of the Italian Civil Code will also be published on the website of the Foundations participating in the Merger at the following web addresses:

. Fondazione Slow Food E.T.S. <https://www.slowfood.com>

. Fondazione Slow Food per la Biodiversità Onlus <https://www.fondazioneslowfood.com>

The signing of the deed of merger by the members of the administrative bodies of the Foundations involved, or by a person specifically delegated for the purpose, will take place at least 30 days after the last publication of the merger decisions adopted pursuant to art. 2502 of the Italian Civil Code; it is

acknowledged that for the proposed merger, pursuant to art. 2505-quater of the Italian Civil Code, the period of 60 days required under art. 2503, para. 1 of the Civil Code will in fact be reduced by half.

Publication of the decisions regarding the merger will also take place on the website of the participating foundations at the following web addresses:

. Fondazione Slow Food E.T.S. <https://www.slowfood.com>

. Fondazione Slow Food per la Biodiversità Onlus <https://www.fondazione Slow Food.com>

As of the time at which the Merger goes into effect for statutory purposes, all assets shall be deemed entirely transferred to the surviving Foundation, in their current legal and actual state, with all their accessories and appurtenances and any active and passive rights and easements that may exist; all assets and liabilities of any kind belonging to the absorbed Foundation, both before and after the merger resolutions, even if not specified herein, shall be considered transferred to the surviving Foundation, meaning and expressly intended by the contracting parties that, regardless of explicit and implicit reference, any rights and reasons in any way pertaining to or referring to the absorbed Foundation shall be considered entirely included in the planned merger for all intents and purposes.

The assets registered in the public registers as belonging to the absorbed Foundation, to be identified at the time the deed of merger is drawn up, will also be transferred to the surviving Foundation together with the other assets and rights. The deed of merger will also provide for the broadest unconditional consent to registration of transfers, transcription in property registers and transfer of ownership of rights and relationships of all kinds at the competent offices of the property registers, the public automobile registry, and any other public and private office in favour of the surviving Foundation. As a result of the Merger, and as of the time at which it goes into effect vis-à-vis third parties, the absorbed Foundation will cease to exist and the surviving Foundation will take over, by right, all the assets and liabilities of the absorbed Foundation, as well as all its legal relationships, including the employment relationship with its employees, resulting in the consequent acquisition and assumption of all the related rights and obligations by the surviving Foundation. The employees of the absorbed Foundation will enjoy all the protections and provisions of art. 2112 of the Italian Civil Code.

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Accounting and fiscal effects

For the purposes of allocating the operations of the absorbed Foundation in the accounts and financial statements of the surviving Foundation, pursuant to the provisions of art. 2504-bis, para. 3 of the Italian Civil Code and for tax purposes, as applicable, pursuant to art. 172, para. 9 of Presidential Decree no. 917/1986 (T.U.I.R.), the effects of the merger will take effect at the same time as the statutory effects arise.

8. Treatment reserved for particular categories of members/participants

There is no provision for special treatment reserved for particular categories of members/participants of the Surviving Organization or the Absorbed Organization (art. 2501-ter, paragraph 1, no. 7, of the Italian Civil Code).

9. Special benefits reserved for directors

There is no provision for special benefits reserved for the directors of the Surviving Organization or the Absorbed Organization (art. 2501-ter, paragraph 1, no. 8 of the Italian Civil Code).

10. The Balance Sheet

The merger will take place on the basis of the financial statements drawn up as at 31 December 2024 by the administrative bodies of the participating Foundations (art. 2501-quater of the Italian Civil Code). Once the merger has gone into effect, the assets of the surviving Foundation will result from the sum of the assets and liabilities of the absorbed Foundation. The surviving Foundation will also assume all the rights and obligations of the absorbed Foundations, continuing in all their relationships, including litigation, prior to the merger.

11. Fiscal Aspects

Given the peculiar situation of the merged organizations, it should be noted in any case that the merger is fiscally neutral for income tax purposes and therefore does not constitute the realization or distribution in Italy of capital gains or losses on the assets of the absorbed organization.

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This merger plan will be carried out exclusively under the conditions approved in their entirety by the appropriate bodies of all the Foundations participating in the Merger.

- Current statutes of the two organizations;
- Financial statements for the last 3 financial years of the two organizations participating in the merger, complete with Explanatory Notes, Management Reports, Reports of the Board of Statutory Auditors and Reports of the Independent Auditors.

Bra, 15/03/20205

For Fondazione Slow Food E.T.S.

The Secretary General:

Marta Mena

For Fondazione Slow Food per la Biodiversità Onlus

The President:

Vito

Marta Mena Vito