

Art. 1 Name, headquarters and duration

Art 1.1. It is constituted non-profit called "ASSOCIATION HOLDERS OF PARALLEL IMPORTATION OF MEDICINAL PRODUCTS FROM EUROPE" in short A.I.P.

Art 1.2. The association is based in Rome, Piazza della Croce Rossa n.2/c at the studio "Orrick, Herrington & Sutcliffe", and may be secondary offices in Italy and abroad.

Art 1.3. The association is for an indefinite period.

Art. 2 Purpose

Art 2.1. The association is not for profit and in particular the wording "parallel imports" used is not indicative of the fact that the association has any kind of commercial purpose.

Art 2.2. The main objective of the Association is to promote the study of scientific, legal and economic and technical developments in the parallel import and export of medicinal products, as well as to inform its members, the public and all professionals (pharmaceutical companies, pharmacies and wholesalers) of these developments and promote research, statistical analysis and implementation of projects related to parallel import and export.

Art 2.3. The Association also has as its objective to exercise and promote initiatives in the common interest of its members also in front of national, European and international authorities; to represent and advise the members free of charge; to update them about

Art. 2.4. Please note that A.I.P. is a member of A.M. E (Affordable Medicines Europe).

Art. 3 Members and membership

Art 3.1 Companies or companies with authorizations to import and export medicines in parallel may be part of the Association, in compliance with the regulations in force in Italy or in the country of origin, and that have their headquarters in Italy.

Art 3.2. A parallel import company or undertaking is defined as a person whose main business is marketing medicinal products in the field of import or export and repackaging of proprietary medicinal products from authorized establishments on the basis of licensing.

Art 3.3 The application for membership must be made in writing together with an explanatory statement of the applicant's activity at the Secretariat of the Association. The General Assembly will decide on the accession of the new members.

Art 3.4 Requirements:

- Commitment to compliance with the Statute and the resolutions adopted by the corporate bodies,
- Commitment to pay the annual membership fee and any other deliberate contribution to the achievement of the associative purposes,
- Compliance with the Good Parallel Practice Guidelines and the AME Guidelines.

The application must contain certified e-mail address and no. of fax to send the official communications of the Association.

Art. 4 Withdrawal - revocation – exclusion

The withdrawal can be made by written note through a registered letter addressed to the Secretariat within 6 months before the end of the current financial year. In the absence of such communication, the

withdrawal will not be effective for the current financial year and the Member will be required to pay the annual membership fee of the following financial year.

There is forfeiture in case of cessation of the activity of the Associate or in case of its bankruptcy. Members who do not observe the articles of the Bylaws, the Good Parallel Trade Guidelines and the AME Guidelines will be excluded at any time by resolution of the General Assembly by a simple majority of those present at the request of each member.

Excluded members will be informed in advance by communication to be sent with 60 days' notice of the meeting called for their exclusion and will have the right to present defenses.

Art. 5 REGISTER OF MEMBERS

Art. 5.1 At the Association is established the Register of Associates in which they are registered, after deliberation of the General Assembly, companies and undertakings holding authorizations for the import and parallel export of medicinal products whose applications for accession have been examined and definitively granted pursuant to art. 3.3 of the present Statute, as well as registered the cessations of the associative relationship occurred pursuant to art. 4.

Art. 5.2 The register of members must be kept constantly updated by the Board of Directors.

Art. 6 Organs of the association

Art. 6.1 The organs of the Association are:

- The General Assembly;
- The Governing Council;
- the Secretariat shall:
- The Working Group;
- The Board of Auditors

Art. 7 Composition of the General Assembly

Art.7.1 The General Assembly is composed of all members in compliance with the payment of contributions and social contributions.

Art. 7.2 The associated companies are represented by a natural person

Art. 7.3 Each member may be represented in the assembly by another member, by written delegation and presented to the Secretariat at least 48h before the date of the meeting. An Associate cannot represent more than another Associate.

Art. 8 POWERS OF THE GENERAL MEETING

The task is to:

- Decide on the accession of the new Associates,
- Formulating guidelines on life, action, objectives and organization
- Appoint and dismiss the Governing Council
- Setting up working groups
- Determine how to calculate the membership fee
- Approving buttes and final budgets
- Subscribe to other association whose object and purpose are consistent with those of the association
- Appoint one or more representatives to the AME, after deliberation of the General Assembly

The Extraordinary General Assembly shall be responsible for:

- to decide on the statutory changes;
- Decide on early dissolution.

Such decisions shall be taken by a qualified majority.

ART. 9 MEETINGS

The ordinary General Assembly must be convened by the Governing Council at least once a year by 30 June for the approval of the financial statements.

The Governing Council shall decide on the date, place and date of the meeting. The agenda prepared by the Governing Council will be sent to the members at least 30 days before each meeting by pec, fax or other appropriate means.

Additional topics at least 15 days before the date of the meeting.

The deliberations will be recorded and reported on a special book and signed by the President and Secretary.

ART. 10 DECISIONS

- where not specified in this Statute, they shall be adopted by a simple majority,
- Where indicated by a qualified majority requiring at least two-thirds of the votes of the Associates present at the meeting

ART. 11 GOVERNING COUNCIL

Chairman: Barbara Scognamiglio

Vice-president: Marinella Milesi

Matteo Mosca

Fabio Sabatino

Fahmi Cherif

Mariateresa Casillo

Ludovica Calenda di Tavani

ART. 12 POWERS OF THE GOVERNING COUNCIL

- Convenes the meetings of the General Assembly,
- Preparing the accounts and balance sheets
- Determines the amount and method of collection of contributions
- May enter into agreements with third parties
- May delegate certain tasks to the President, the Vice-president
- Proposes amendments to the Staff Regulations
- Proposes any useful regulations to facilitate the life of members.

ART. 13 SECRETARIAT

The Secretariat Office takes care of all the organizational and coordination aspects between the bodies of the Association, assisting the Board of Directors for all procedural and management aspects.

ART. 14 WORKING GROUP

The activities of the association may be carried out through working groups with the aim of promoting collaboration between members to deepen research in specific areas of parallel import and export.

ART. 15 BOARD OF AUDITORS

Where established, the Board of Auditors consists of three members and two appointed every three years by the General Assembly of which at least the Chairman and one alternate must be registered in the register of Auditors.

15.2 In the event that any of the actual components are missing, the substitutes will take over in order of seniority.

15.3 The Board controls the financial management of the Association and reports to the Assembly setting out its opinion on the statement of accounts. The rules laid down for the Board of Statutory Auditors for companies with share capital shall apply where they are compatible.

ART. 16 FINANCIAL YEAR AND BALANCE SHEET

16.1 The social exercise of the Association begins on January 1 and ends on December 31 of each year. The budget and final balance must be prepared by the Board of Directors and approved by the General Assembly meeting in ordinary session.

16.2 It is forbidden to distribute also indirectly, profits and operating surpluses as well as reserve funds or capital during the life of the Association.

ART. 17 REVENUE OF THE ASSOCIATION

The revenue of the Association shall consist of:

- the ordinary annual contributions of the Members;
- from any extraordinary contributions from members;
- by contributions from general government, local authorities, credit institutions, institutions in general;
- by grants, donations or legacies of associated third parties.

Operating surpluses will contribute to the formation of assets, if not used to cover deficits of previous years.

ART. 18 MEMBERSHIP FEES

18.1 All members will contribute to the expenses of the Association through payment of a membership fee calculated according to the criteria of determination referred to in art. 18.2

18.2 Each membership fee shall consist of a fixed portion and a variable according to the total gross turnover achieved by each Member, as resulting from the last final balance sheet of the previous year. The variable amount of each membership fee will be calculated by the Board of Directors and communicated to each Member from year to year, according to the different turnover thresholds established by the General Assembly.

18.3 The fees are annual and are intended to cover all expenses of the Association including external legal costs and public affairs, and costs of projects approved by the General Assembly, including expenses for the Secretariat that will carry out the office work. Members admitted during the year, will be required to pay the fraction of membership fee to the extent determined.

18.4 The maximum limits of the membership fee will be established by the ordinary General Assembly.

18.5 The total ordinary membership fee will be due on the first day of each year and will be paid into the Association's account within two weeks of sending the payment request. The extraordinary fee, if to the extent determined by the General Meeting due to special liquidity requirements functional to the performance of particular activities within the associative purposes, or in any case directly related to them, shall be deemed to be due in accordance with the terms and conditions determined from time to time in the deliberations of the Assembly.

ART. 19 DISSOLUTION

The dissolution of the Association is decided by the Extraordinary General Assembly, which will appoint one or more liquidators determining their powers. The remaining assets will be devolved to another association with similar purposes or public utility, after consulting the control body referred to in art.3, paragraph 190, referred to in Law December 23, 1996 n. 662, unless otherwise required by law.

ART. 20 ARBITRATION COMMITTEE

20.1 Any dispute of any kind between the Members and the Association concerning the interpretation and implementation of the present Statute shall be decided, renouncing the right to refer to the judicial authority, by an Arbitration Committee consisting of two members elected for each of the parties to the dispute plus a president identified with the agreement of the arbitrators or the President of the Bar Association of Rome. The Arbitration Committee shall judge as an amicable composer and its judgment shall be final.

ART. 21 GENERAL PROVISIONS

21.1 The provisions of the Civil Code and the relevant laws in force apply to all matters not contained in this Statute.