

REPORT OF THE BOARD OF CONTROL ON THE APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2023, PREPARED ON THE BASIS OF THE SUPERVISORY ACTIVITY PERFORMED PURSUANT TO ARTICLE 30 OF LEGISLATIVE DECREE NO. 117 OF 3 JULY 2017

*To the Board of Directors of the Foundation - COOPI
Cooperazione Internazionale*

During the financial year ended 31 December 2023, my activities were guided by the provisions of the Law and the Rules of Conduct for the Control Body of Third Sector Entities issued by the National Council of Accountants, published in December 2020.

With this report I hereby bring to your attention this activity and the results achieved.

The financial statements as at 31.12.2023, drawn up in compliance with Art. 13 of Legislative Decree no. 117 of 3 July 2017 (Third Sector Code) and the Ministerial Decree of 5 March 2020 of the Ministry of Labour and Social Policies, as supplemented by OIC 35 ETS Accounting Principles governing their preparation, have been submitted for your examination by the Board of Directors; the financial statements show a surplus for the year of €15,384.00 (rounded to the nearest €1). The balance sheet was made available to me within the statutory terms. Pursuant to Article 13(1) of the Third Sector Code, it consists of a balance sheet, a financial statement, and a mission report.

1) Supervisory activities pursuant to Art. 30, para. 7 of the Third Sector Code

I monitored compliance with the law and the Articles of Association, compliance with the principles of proper administration and, in particular, the adequacy of organisational structures, the administrative and accounting system, and their actual functioning; I also monitored compliance with civic, solidarity and socially useful purposes, with particular regard to the provisions of Art. 5 of the Third Sector Code, concerning the obligation to exclusively or principally carry out one or more activities of general interest, Art. 6, concerning compliance with the limits for carrying out any other activities, Art. 7, concerning fundraising, and Art. 8, concerning the allocation of assets and the absence of (direct and indirect) profit-making purposes.

With regard to the monitoring of the above-mentioned aspects and related provisions, the results of the activity are reported below:

- the organisation's main aim is to help fight all forms of poverty and to accompany populations affected by wars, socio-economic crises or natural disasters towards recovery and sustainable development;
- the organisation carries out different activities envisaged in Article 6 of the Third Sector Code in compliance with the limits set forth in Ministerial Decree No. 107 of 19.5.2021, as demonstrated in the Mission Report;
- the organisation has carried out fundraising activities in accordance with the methods and limits provided for in Article 7 of the Third Sector Code and the relevant guidelines; it has also correctly accounted for the income and costs of these activities in the Mission Report;
- the organisation has complied with the prohibition of direct or indirect distribution of surpluses and assets;

I supervised compliance with the provisions of Legislative Decree No. 231 of 8 June 2001.

I attended the board meetings and, on the basis of the available information, have no particular issues to report.

I have obtained from the board of directors, with adequate advance notice, including during its meetings, information on the general performance of operations and its foreseeable development, as well as on the most significant transactions, due to their size or characteristics, carried out by the entity and, based on the information obtained, I have no particular observations to report.

I have acquired knowledge of and supervised the adequacy of the organisational, administrative and accounting structure and its actual functioning, also by collecting information from the heads of functions, and in this regard I have no particular observations to report.

I have acquired knowledge of and supervised, to the extent of our competence, the adequacy and functioning of the administrative-accounting system, as well as the reliability of the latter to correctly represent the facts of

management, by obtaining information from the heads of functions and examining company documents, and in this regard, I have no particular observations to report.

During the course of the supervisory activity, as described above, no other significant facts emerged that would require mention in this report.

2) Comments on the balance sheet

The Board of Control, not having been entrusted with the task of legally auditing the accounts, carried out on the financial statements the supervisory activities and controls provided for in Rule 3.8. of the Rules of Conduct for the Control Body of Third Sector Entities, consisting of an overall summary control aimed at verifying that the financial statements had been correctly drawn up. The activity carried out did not therefore take the form of a statutory audit of the accounts.

3) Comments and proposals regarding the approval of the balance

Considering the results of our work, we invite the founding members of the foundation to approve the financial statements for the year ended 31 December 2023, as prepared by the trustees.

The Board of Control agrees with the proposal for the allocation of the surplus, with an indication of any constraints on its partial or full use, or for covering the deficit formulated by the governing body.

Milan, 24 June 2024

The Board of Control

Giorgio Borea