



THE GLOBAL STANDARD
FOR LIVESTOCK DATA

ICAR Withdrawal from ITALY

April 22nd, 2020

Step 1. Open Dutch Bank Account (APRIL 2020)

- All queries have been answered now by ICAR and the final Rabo Customer Due Diligence (CDD) review meeting is to be scheduled in Rabo on Apr 22nd after which we expect to receive forms for opening account.
- As soon as Rabo bank account will be available, ICAR will;
 - Send out Membership Fees invoices as matter of priority
 - Transfer the funds from BNL (200.000 Euro initially) from BNL. This account will be closed only at the end of the whole procedure in Italy. (Steps below)

Step 2. Social Security Representative (SSR) (MAY 2020)

- SSR Social Security Representative - in italian it's called (**'sostituto d'imposta'**), this is ICAR's NL legal representative in Italy who would in turn ask a firm to conduct the payroll locally on our behalf. (In our case we would want the payroll to continue to be run by 'Italconsultants' - the current accountants but we need to contract a local SSR to officially be the person who represents us).
- We will set up Elena Couto as our SSR with the Italian Tax Authorities. In Italy, the Tax Office is closed until end of May. For the nomination of the SSR in Italy (Social Security Representative) the President of ICAR has to prepare a notarised document in NL with the nomination (Van Diepen to notarise if possible, rather than Nysingh). This to be done in May and ready by end of May to register this SSR, so we are clear to operate on behalf of ICAR for staff matters in Italy. SSR in Italy will mean ICAR NL will have an official presence but critically without any office there.
 - **Question: Van Diepen prepare notarised document for nomination of SSR.**

Step 3. Staff Payroll set up ITALY (JUNE 2020)

- Once the SSR will be nominated a new 'codice fiscale' (tax code) will be requested for ICAR NL in Italy.
- A new bank account for ICAR NL will be opened in Rome to arrange payments to staff and social charges (propose to stay with BNL for this).
- The Italian employee contracts of SERVICE-ICAR will resign June 30th, 2020.
- The Italian employee contracts with ICAR NL can be done to start July 1st, 2020.



THE GLOBAL STANDARD
FOR LIVESTOCK DATA

Step 4. ITALY closure – SERVICE ICAR (July 2020)

- SERVICE-ICAR Srl will have its General Assembly (ICAR Board) to approve 2019 accounts on 28th April.
- The Italian requirement for filing of 2019 financial statement to the Chamber of Commerce and tax office has been extended until 31st July due to Covid19.
- After our April GA we will work with Italconsultants to submit as soon as possible the financial statements 2019, likely June 2020.
- As soon as 2019 financial statements are filed with the Chamber of Commerce, we can start the procedure to close SERVICE-ICAR Srl, should be sometime in July which goes as follows:
 - ✓ An Extraordinary General Assembly is needed with a notary.
 - **Question:** See with Gianandrea:
 - the legal and fiscal requirements e.g. if possible, through electronic/video conference, due to special requirements linked to Covid19.
 - Cash transfer and shares transfer to ICAR.
 - Close SERVICE ICAR bank accounts.
 - Close SERVICE ICAR officially at the notary.
- SERVICE-ICAR closes VIA SAVOIA offices by terminating rental office agreement as soon as legally possible after company is closed.

Step 5. ITALY closure – ICAR (August 2020)

- As soon as the procedure to close SERVICE-ICAR Srl is done then only presence of ICAR in ITALY will be the SSR and BNL account which are both under control of ICAR NL.
 - **Question:** Ask Gianandrea steps to close ICAR association in Italy, including the approval of 2019 financial statements.
- ICAR staff contracted in Italy will be working from home.

Step 6. General Assembly – ICAR (Date TBD 2020)

- According to the EGA in Prague June 2019, all members of ICAR are now members of ICAR NL and are entitled to approve the 2019 accounts.
- ICAR General Assembly (GA) – due to postponement of ICAR 2020 it is not possible to have a physical GA meeting in June 2020 (COVID 19). The ICAR Governance Committee will make recommendations and ICAR Board will decide the format and date for the GA 2020.