



BonelliErede

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FRANCO BONELLI SCHOLARSHIPS

BonelliErede honours the founder of the firm, professor Franco Bonelli, by annually awarding two scholarships named after him to EU citizens with a law degree who are looking to further their studies in the US or a European country other than their country of origin, in the subjects Franco Bonelli addressed in his writings – corporate law and governance, privatisations, international trade law, environmental damage, and corporate management aimed at sustainable success.

A Q&A session about the two scholarships will be held at the firm's Milan headquarters (Via Barozzi 1) likely between the end of February and the beginning of March 2026. If you are interested in attending (in person or remotely), email BonelliErede.Formazione@belex.com with the subject line: "Attendance at Q&A session for the 2026 Franco Bonelli Scholarships" by 15 February 2026. You will then be informed of the date and details of the event in due course.

Section 1

Features and amounts of the scholarships

1. The first scholarship is to attend a master's course (LLM or similar) of at least eight months at a European or US university and covers university fees.

The recipient of the first scholarship will also receive an offer to work at BonelliErede after completing the master's course, in a department that

aligns with their expertise. If the recipient accepts the offer, an additional scholarship amount will be awarded to cover travel and accommodation expenses that the recipient reasonably incurs in pursuing the master's course, to a maximum of EUR 2,500 gross a month (subject to BonelliErede's approval and regular submission of PDF copies of receipts). This amount will be paid when the recipient starts working for the firm on condition that the recipient continues to work for the firm for at least 12 months.

2. The second scholarship is to carry out a research programme (PhD or research for a book or an article to publish) of six months at a European or US university. The scholarship covers a maximum of EUR 2,500 gross a month (subject to BonelliErede's approval and regular submission of PDF copies of receipts) for university fees (if any) and travel and accommodation expenses reasonably incurred.
3. Scholarship recipients are responsible for: (a) paying the related taxes, duties and any other levies directly or indirectly due in any form in Italy and/or other countries as a result of the scholarship; and (b) complying with all legal reporting requirements.
4. This year's scholarships will be to attend a master's course or to carry out a research programme in the 2026/2027 academic year, unless section 8.1 applies.
5. You may apply for only one of the two scholarships.

Section 2

Eligibility requirements

1. To be eligible, you must:
 - a) be an EU citizen;
 - b) have obtained a law degree (or equivalent qualification) from an EU university before 31 December 2025 with a final mark of at least 105 for Italian degrees or, if from another EU member state, a correspondingly high mark; and

- c) have appropriate knowledge of the language that the master's course or research programme is held in.
- 2. University professors and researchers (of any type) are not eligible for either scholarship.

Section 3 **Applications**

- 1. The application closing date is 3 April 2026. Please send your application to BonelliErede.Formazione@belex.com with the required documents attached as separate PDF files.
- 2. Applications must include the following information:
 - a) name, surname, and place and date of birth;
 - b) home address and phone number;
 - c) confirmation of EU citizenship;
 - d) scholarship applied for, the name of the university you intend to attend, and the name of the course or research programme;
 - e) confirmation that you have not been awarded another scholarship for the same period as the Franco Bonelli scholarship, and undertaking to promptly inform BonelliErede if you are subsequently awarded one;
 - f) confirmation that you are not a university professor or researcher; and
 - g) confirmation that you have not applied to courses or research programmes that are incompatible with a Franco Bonelli scholarship in any way or that are inconsistent with the reasons outlined in your letter of motivation under point f) below, and in any case, undertaking to attend the master's course or follow through with the research programme under point d) above if awarded a scholarship.
- 3. The following documents must accompany applications:
 - a) copy of a valid ID;

- b) degree certificate, in original or a duly certified copy (which must include the date of the degree and a transcript of the modules taken and marks awarded)
 - c) detailed curriculum vitae;
 - d) graduation dissertation;
 - e) summary of the graduation dissertation (max. 1,000 words);
 - f) letter of motivation (max. 750 words) outlining the subjects of interest, the reasons for choosing the selected master's course or research programme, and any other factors you think will prove useful for the awarding commission;
 - g) letter from the university confirming admission to the selected master's course or research programme;
 - h) any other documents (publications, professional and educational qualifications/certificates, etc.) regarding scientific, educational and research activities that you think will prove useful for the awarding commission;
 - i) documentation certifying appropriate knowledge of the foreign language in which the selected course or research programme is held. You may also prove this knowledge by submitting a document certifying that you received an appropriate certificate or have studied or worked abroad for at least one year (in this case, please specify the duration of the stay and provide details of the study/work); and
 - j) one or more recommendation letters; one must be from an academic supervisor/tutor (or similar).
4. You must attach a separate file for each of the required documents. Please ensure that, for ease of reference, each file name specifies which of the above points the document falls under (e.g., Surname – J – Recommendation letter).
5. You are advised to gather detailed information on any fees you might need to cover yourself. By applying for a Franco Bonelli scholarship, you undertake to attend your chosen master's course or follow through with your proposed research programme if awarded a scholarship. If, after you have been awarded a scholarship, you drop out of the master's course or do not

follow through with your research programme for whatever reason except force majeure – including if you accept an offer to attend a course or do research that is incompatible with a Franco Bonelli scholarship in any way or is inconsistent with the reasons outlined in your letter of motivation under point f) of section 3.3 – you will be in breach of your undertakings and will be considered to have unfairly harmed other applicants who might have otherwise been awarded a scholarship.

6. If you are awarded a scholarship but then attend a master's course or research programme at a university other than the one indicated in your application, the awarding commission may withdraw the scholarship if it determines that the university is not on a par with the one indicated in your application.

Section 4 Incompatibility

1. In addition to the section 2.2, the scholarships cannot be awarded to applicants who receive similar forms of funding, such as research grants and PhD fellowships. Recipients of a Franco Bonelli scholarship will thus be required to forgo any other funding for the term of the Franco Bonelli scholarship; otherwise, it will have to be revoked.

Section 5 Awarding commission

1. The awarding commission is composed of professors Sabino Cassese (chairperson), Giovanni Domenichini and Piergaetano Marchetti. Their decision is final.
2. Scholarship recipients will be selected by 15 May 2026.

Section 6 Evaluation criteria

1. The awarding commission will evaluate the following aspects concerning each applicant, in the order given:
 - a) degree classification (or final grade/score);

- b) academic transcript of modules taken and marks awarded;
 - c) subject of dissertation, the study and research skills demonstrated, and the comparative analysis it contains (if one);
 - d) the selected master's course or research programme, the university offering it, and the consistency with the topics that Franco Bonelli addressed in his writings; if no consistency exists, the application will not be considered further; and
 - e) curriculum vitae (which should include all work experience).
2. As to the scholarship for a research programme, the awarding commission will also evaluate the innovativeness and importance of the selected subject.

Section 7

Scholarship award and acceptance

1. BonelliErede will inform the selected recipients in writing to the addresses specified in their applications.
2. Scholarship recipients are responsible for all tax-related aspects and, thus, are encouraged to consult their personal tax advisors.
3. Scholarship recipients must notify the firm of whether they accept or decline the scholarship by email to BonelliErede.Formazione@belex.com within 5 business days (on pain of the scholarship being revoked). If accepted, the notice must also contain an undertaking not to benefit from other scholarships during the term of the Franco Bonelli scholarship and to expressly mention this scholarship in all works (including PhD dissertations) published as a result of the studies/research funded through the scholarship.
4. The recipient of the first scholarship must also notify the firm – within the same term set out in section 7.3 above – of whether they accept or decline the offer to work at the firm upon completing their master's course. If accepted, the notice must also indicate the department they would like to work in based on their expertise.

5. BonelliErede will provide the scholarship recipients details of the additional documentation that needs to be submitted, together with details of how and when.

Section 8

Undertakings

1. Scholarship recipients will inform BonelliErede of the start date of the course/programme specified in their applications by 31 December 2026.
2. Scholarship recipients will attend classes/carry out research consistent with the subjects that Franco Bonelli addressed in his writings throughout the entire duration of the master's course/research programme.
3. Scholarship recipients will keep BonelliErede updated on the progress of their studies/research and send at least two reports – one halfway through and one at the end – to illustrate the subjects covered, the studies carried out, and the exams taken.
4. The university fees covered by the first scholarship will be disbursed according to the payment terms of the selected university, upon submission of the related invoices or similar documents.
5. The travel and accommodation expenses covered by the first scholarship will be disbursed when the recipient starts working for the firm, whereas the amounts covered by the second scholarship will be disbursed in three instalments: the first when the recipient informs BonelliErede of the start date of the research programme, the second halfway through, and the third at the end – the latter two upon receipt of the scholarship recipients' related reports. Instalments may be suspended if the recipient stops attending the programme (including temporarily) or their reports or other elements show that they are not benefitting from the programme/not carrying out the research.

Section 9

Personal data processing

In accordance with Art. 13 of Regulation (EU) 2016/679 (GDPR), you are hereby informed that both hard copies and digital copies of the

personal data referred to in sections 3.2 and 3.3, which are provided upon submitting your application, will be processed for the purposes of managing the scholarship awarding procedure. Your data will be processed in accordance with personal data protection regulations and, in particular, with the technical and organisational measures referred to in Art. 32 of the GDPR. In accordance with Art. 6(1)(b) of the GDPR, data processing is necessary to perform contracts to which the data subject is party or to take steps at the data subject's request before entering into a contract. Your data will be retained for the entire duration of the awarding procedure, i.e., to the extent strictly necessary for the purpose of the processing to be fulfilled. Providing your personal data is required to evaluate your application; thus, if you do not, BonelliErede will necessarily have to reject your application. Scholarship recipients' data will continue to be processed to manage the scholarships. Your data will not be disclosed unless required by law, EU regulations or a public authority. To exercise your rights under Arts. 15–22 of the GDPR or seek clarification on the above, please email our data protection officer at dpo@belex.com.

Milan, 2 February 2026