

[stamp: NOTARIAL OFFICE OF ADALBERTO MERCATALI

[ILLEGIBLE] Forlì Via Alelgrate 7, [illegible] 39762

[illegible]

[Stamp: Registered in Forlì on 17.12.1980 no. 5816 [illegible] Vol. \_\_\_\_

[illegible] for transcription] [Signature] [Illegible round stamp]

File no. 14967 Counterfoil no. 4286

TRANSFORMATION OF THE COMPANY "C.I.D.EL. - s.n.c. di MARIA GRAZIA SILVESTRINI E C.", with registered office in Forlì, share capital ITL 70,000,000 fully paid-up, registered under no. 8007 in the Companies Register at the Court of Forlì, into a *SOCIETÀ A RESPONSABILITÀ LIMITATA* [limited liability partnership], with a change of the company name

and

CONVEYANCE OF BUSINESS OPERATIONS

REPUBLIC OF ITALY

In the year 1980 (nineteen eighty) on this day of [Hand Written]

In Forlì, [Hand Written]

Before me, Dr ADALBERTO MERCATALI, a Notary registered with the Board of Notaries of the Combined Districts of Forlì and Rimini, resident of Modigliana, have appeared the following persons:

Mr GIUSEPPE SILVESTRINI, born in Brisighella on 23 May 1941 and resident at P.le Kennedy 1, Forlì, a businessman, "SLV GPP 41E23 B188J";

Ms MARIA GRAZIA SILVESTRINI, born in Brisighella on 16 January 1944 and resident at Via Naldi 15, Brisighella, A businesswoman, "SLV MGR 44A56 B188J";

the appearing parties are Italian citizens, of whose personal identities I the notary am certain, and who, the legal requirements being satisfied, by

1) agreement between them and with my consent, waive the attendance of witnesses to the present deed.

Now, therefore:

a) Mr GIUSEPPE SILVESTRINI and Ms MARIA GRAZIA SILVESTRINI intervene and act in the present deed as sole partners and directors of the company "C.I.D.EL. s.n.c. di MARIA GRAZIA SILVESTRINI e C.", with registered office at Viale Spazzoli 12, Forlì, registered under no. 8007 at the Court of Forlì, share capital ITL 70,000,000 fully paid-up, Fiscal Code "00876320409", constituted by means of a deed executed by me on 14.5.1979, file no. 11.566/3.281, registered in Forlì on 25.5.1979 under no. 2.575 mod. 1, and therefore in the name and on behalf of the said company, whose share capital of ITL 70,000,000 (seventy million) is held in equal shares by the two partners Mr GIUSEPPE SILVESTRINI and Ms MARIA GRAZIA SILVESTRINI;

b) Mr GIUSEPPE SILVESTRINI also intervenes and acts in the present deed as sole proprietor of the business "GIUSEPPE SILVESTRINI" currently active at [Hand Written], Forlì, registered with the C.C.I.A.A. [Chamber of Commerce, Industry, Agriculture and Artisanhip] of Forlì under no. 141.170. In view of the foregoing, which is ratified and deemed to form an integral and essential part of the present deed, it is agreed

2) and stipulated as follows:

**FIRSTLY**

The partners of "C.I.D.EL. s.n.c. di MARIA GRAZIA SILVESTRINI e C.", with registered office in Forlì, intend to transform the company from its current form to that of a *società a responsabilità limitata*;

to this end, in compliance with the current provisions of the Italian Civil Code concerning the transformation of companies, the President of the Court of Forlì was requested to appoint an expert to appraise the assets of the company, and this expert was appointed by an order dated 26.11.1980 in the person of Mr Morigi Miller, who on 6 December 1980 drew up the appraisal report, sworn before the Magistrates' Court of Forlì on the same date, court registrar's entry no. 9736, which I attach to the present deed as Annex "A", and the reading of which I the notary dispense with, having been expressly permitted to do so by both of the appearing parties.

Therefore, Mr GIUSEPPE SILVESTRINI and Ms MARIA GRAZIA SILVESTRINI, as sole partners of the company "C.I.D.EL. s.n.c. di MARIA GRAZIA SILVESTRINI e C.", with registered office in Forlì,

by unanimous agreement, resolve as follows:

3) to transform, as they do hereby transform, the *società in nome collettivo* "C.I.D.EL. s.n.c. di Silvestrini Maria Grazia e C.", with registered office in Forlì:

from its current form to that of a *società a responsabilità limitata* with the name:

"C.I.D.EL.- s.r.l.";

- 2) to maintain unchanged the corporate object and the registered office of the company;
- 3) to fix the end of the company's first financial year as at 31 December 1981.
- 4) the company shall be administered by two directors who shall remain in office until such time as their mandate is withdrawn; the directors shall, by separate signature, enjoy the fullest and widest powers for the ordinary and extraordinary management of the company, and shall in particular be granted all powers for the achievement of the corporate object that are not reserved by law or the Articles of Association to the General Meeting of Shareholders, as provided for by Article 16 of the Articles of Association;
- 5) to appoint as directors Mr GIUSEPPE SILVESTRINI and Ms MARIA GRAZIA SILVESTRINI;
- 4) 6) to appoint the following persons as members of the Board of Statutory Auditors for the company's first three financial years: - Durando Ravaioli, born in [Hand Written]  
Chairman of the Board of Statutory Auditors [Hand Written]

- Costantino Lazzari, born in [Hand Written]

- Statutory Auditor [Hand Written]

- Luciano Vespignani, born in [Hand Written]

Statutory Auditor [Hand Written]

[Hand written]

Alternate Statutory Auditor [Hand Written]

[Hand written]

Alternate Statutory Auditor;

7) for the annual remuneration of the statutory auditors, the category tariffs shall be adopted (as referred to in Presidential Decree no. 520);

8) to change the company name from "C.I.D.EL. - s.r.l." to "[Hand written]";

9) the *società a responsabilità limitata* shall be governed by the rules of the Articles of Association, comprising 24 (twenty-four) articles, which are attached to the present deed as Annex "B", after I the notary have read them aloud to the appearing parties;

5) 10) the share capital is increased from ITL 70,000,000 (seventy million) to ITL 238,000,000 (two hundred and thirty-eight million) and is held by the two partners MARIA GRAZIA SILVESTRINI and GIUSEPPE SILVESTRINI in equal parts, namely ITL 119,000,000 (one hundred and nineteen million) each.

Therefore, the appearing parties GIUSEPPE SILVESTRINI and  
MARIA GRAZIA SILVESTRINI, for the purposes of the  
transcription

of the present deed in the competent Land Registry and in the P.R.A. [*Pubblico Registro Automobilistico* - public vehicle registry], as well as for the purposes of the cadastral transfer registrations with the competent U.T.E. [*Ufficio Tecnico Erariale* - tax technical office], hereby declare that the company owns the properties and the motor vehicle indicated below (as shown by the appraisal report attached to the present deed as Annex "A") and authorise the competent offices to perform the related transcriptions, with exoneration from any and all responsibility in this regard:

a) land with building at Via M.Sauli, Forlì, registered as follows:

- in the N.C.E.U. [*Nuovo Catasto Edilizio Urbano* - new urban property registry] on folio 147, numbers:

18 (M.Sauli, floor T-1, categ. C/3, cl.1, 45 m<sup>2</sup>, r.c.L. 391);

6) 179 sub 1 (M.Sauli, floor T, categ. C/3, cl.4, 220 m<sup>2</sup>, r.c.L. 3256);

7) 179 sub 2 (M.Sauli, floor 1, categ. A/4, rooms 7.5, r.c.L.2085);

and in the Land Registry on folio 147, numbers:

18, 179, 194, with a total surface area of 276 m<sup>2</sup>.

[Hand written]

a) shop at Viale Spazzoli, Forlì, registered in the N.C.E.U. on folio 202, numbers 1314 sub 26 (Via Spazzoli 12,



floor T, categ. C/1, cl. 10, 92 m<sup>2</sup>, r.c.L. 6716), together with pro rata co-ownership of the common areas of the building, including the caretaker's apartment and the ENEL substations (N.C.E.U. folio 202, numbers 1314 sub 5 and 1314 sub 62), and covered and uncovered areas already registered in the Land Registry on folio 202 with the numbers 1307 - 1314 - 1510, with a cadastral surface area of 2,799 m<sup>2</sup>;

[Hand written]

c) land in the "S.Giorgio" district of the Municipality of Forlì, registered in the Land Registry on folio 70 with the numbers 41 and 161, cadastral surface area 1.60.00 hectares

[Hand Written];

d) MERCEDES BENZ motor vehicle, registration no. FO 459936, chassis no. 12318310003639.

The Parties state that the transformation operation does not involve a violation of any of the prohibitions established by provisions on the protection of freedom of competition.

## SECONDLY

Mr GIUSEPPE SILVESTRINI intends to contribute to the *società a responsabilità limitata* his own business currently active at Via [Hand Written], Forlì, registered with the C.C.I.A.A. of Forlì under no. 141.170,

including all assets and liabilities of the same, as described in the appraisal report drawn up by Mr Morigi Miller (appointed by order of the Court of Forlì on 26.11.1980) on 11 December 1980 and sworn before the Magistrates' Court of Forlì on the same date, court registrar's entry no. 9928, and including the motor vehicles, stocks and assets indicated in the said appraisal report, the original of which is attached to the present deed as Annex "C", the reading of which I the notary dispense with, having been expressly permitted to do so by both of the appearing parties, and this operation being agreed to by the company [Hand Written],

it is agreed as follows:

1) Mr GIUSEPPE SILVESTRINI and Ms MARIA GRAZIA SILVESTRINI, as sole partners of [Hand Written], with registered office in Forlì, unanimously resolve to increase the share capital from ITL 238,000,000 (two hundred and thirty-eight million) to ITL 1,062,744,000 (one billion sixty-two million seven hundred and forty-four thousand) through the issuance of 824,744 shares with a nominal value of one thousand Lire each. Ms MARIA GRAZIA SILVESTRINI waives her option right in relation to the said capital increase.

The resolved capital increase is subscribed in its entirety by Mr GIUSEPPE SILVESTRINI, who, in coverage of and full payment for the subscribed capital increase, contributes to the company the business of which Mr GIUSEPPE SILVESTRINI is the proprietor, including all assets and liabilities of the same, as described in the appraisal report drawn up by Mr Morigi Miller and attached to the present deed as Annex "C", and including the motor vehicles, stocks and assets indicated in the said appraisal report.

This contribution is made and accepted by the shareholders for the value given in the appraisal report and identified as Lire 824,744,000 (eight hundred and twenty-four million seven hundred and forty-four thousand). The contributed assets include the following motor vehicles (as shown in the appraisal report attached to the present deed as Annex "C"):

OPEL REKORD lorry - registration no. FO 314013, chassis no. 655945840;

[Hand written]

LASTLY

Mr GIUSEPPE SILVESTRINI is expressly authorised to make any modifications, additions, changes and removals to the present deed and the annexed Articles of Association that may be requested by the competent authorities for the purposes of approval;

the tax relief provided for by Law no. 904/1977 is requested for the present deed;

8) the expenses of the present deed, as well as those arising from the same, shall be borne by the company.

Having been requested to do so, I the notary have received the present deed, which I have read aloud to the appearing parties, who approve it and sign it with me in accordance with the law [Hand Written].

The present deed covers three folio sheets written by me the notary and a person trusted by me, partly typewritten with indelible ribbon and partly handwritten, on nine full pages and part of this tenth page.

[Hand written]

9) [Hand written]