

REGGIO EMILIA CHAMBER OF COMMERCE FOR INDUSTRY, AGRICULTURE AND HANDICRAFT

TRADE REGISTER OFFICE CERTIFIED ACCORDING TO THE UNI EN ISO 9002 STANDARDS

Record: CEW/317/2004/CRE0152

16/01/2004

REGGIO EMILIA CHAMBER OF COMMERCE FOR INDUSTRY, AGRICULTURE AND HANDICRAFT
- TRADE REGISTER OFFICE -

REGISTRATION CERTIFICATE IN THE ORDINARY SECTION

GENERAL DETAILS OF THE COMPANY

Fiscal code and registration number: 09893890153
of the Trade Register of REGGIO EMILIA
date of registration: 13/03/2000

Registered in the ORDINARY section

13/03/2000

Registered with Administrative Economic Inventory number 223176

Company name: AVATAR S.P.A.

Legal status: PUBLIC LIMITED COMPANY

Head office:
SANT'ILARIO D'ENZA (RE) VIA MARCONI, 10 CAP 42049

Incorporated by deed 12/12/1989

Duration of the company:
expiry date: 31/12/2100

Business Purpose:

THE COMPANY'S EXCLUSIVE BUSINESS PURPOSE IS THE EXERCISE, TOWARDS THE PUBLIC, OF FINANCIAL ACTIVITIES INVOLVING THE ASSUMPTION OF SHAREHOLDINGS, THE GRANTING OF FINANCING UNDER ANY FORM, THE PROVISION OF PAYMENT SERVICES AND BROKERAGE IN EXCHANGE TRANSACTIONS, WITH THE EXCEPTION OF LIMITATIONS ON ACTIVITIES PRESCRIBED BY LAW.

FOR THE EFFECTIVE EXERCISE OF THE ABOVE ACTIVITIES, ACCORDING TO THE PROVISIONS OF THE LAWS AND REGULATIONS OF THE SECTOR AS WELL AS THOSE GIVEN BY THE MINISTRY OF FINANCE AND ECONOMIC PLANNING, THE COMPANY MUST BE REGISTERED IN THE GENERAL LIST OF ENTITIES OPERATING IN THE FINANCIAL SECTOR AS PER ART. 106 LGS.D (LEGISLATIVE DECREE) 385/93.

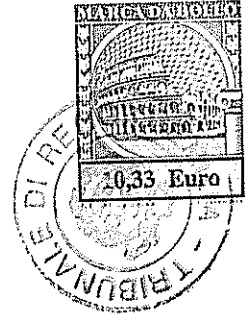
SYSTEM OF ADMINISTRATION AND CONTROL

- BOARD OF DIRECTORS
number of members in office: 3
duration in office UNTIL APPROVAL OF THE BALANCE SHEET

BOARD OF STATUTORY AUDITORS

- Regular auditors
number of members in office: 3
duration in office for 3 YEARS
- Alternate auditors
number of members in office: 2
duration in office for 3 YEARS

*Municipality of
Sant'Ilario d'Enza -
Province of Reggio E*



**REGGIO EMILIA CHAMBER OF COMMERCE FOR INDUSTRY, AGRICULTURE AND
HANDICRAFT
TRADE REGISTER OFFICE CERTIFIED ACCORDING TO THE UNI EN ISO 9002 STANDARDS**

Record: CEW/317/2004/CRE0152

16/01/2004

CCIAA -
Trade
Register

INFORMATION ON THE ARTICLES OF ASSOCIATION

Powers deriving from the Articles of Association or from Company Agreements:

THE ADMINISTRATION OF THE COMPANY MAY ALSO BE ASSIGNED TO NON-SHAREHOLDERS. WHEN THE ADMINISTRATION IS ASSIGNED TO A SINGLE PERSON, THIS PERSON IS THE SOLE DIRECTOR OF THE COMPANY. WHEN THE ADMINISTRATION IS ASSIGNED TO A NUMBER OF PERSONS, THESE FORM THE BOARD OF DIRECTORS. THE GENERAL MEETING SHALL DETERMINE THE NUMBER OF DIRECTORS, FROM A MINIMUM OF TWO TO A MAXIMUM OF TWELVE. THE BOARD OF DIRECTORS CHOOSES THE CHAIRMAN FROM AMONG ITS MEMBERS, IF THIS PERSON IS NOT APPOINTED BY THE GENERAL MEETING.

THE APPOINTMENT OF THE DIRECTORS MAY NOT BE EFFECTIVE FOR A PERIOD OF MORE THAN THREE YEARS.

THE DIRECTORS, WHO REPRESENT THE COMPANY, MAY PERFORM ALL THE ACTIONS THAT COME WITHIN THE BUSINESS PURPOSE, EXCEPT FOR LIMITATIONS PRESCRIBED BY LAW AND BY THE ARTICLES OF ASSOCIATION.

LIMITATIONS TO THE POWER OF REPRESENTATION, WHICH DERIVE FROM THE DEED OF INCORPORATION OR FROM THE ARTICLES OF ASSOCIATION, ALSO IF PUBLISHED, CANNOT BE PREVAILED AGAINST THIRD PARTIES, EXCEPT IN THE EVENT OF PROOF THAT THESE THIRD PARTIES HAVE INTENTIONALLY ACTED TO THE DETRIMENT OF THE COMPANY.

THE SOLE DIRECTOR IS ASSIGNED THE REPRESENTATION OF THE COMPANY AND THE COMPANY SIGNATURE WITH ALL ORDINARY AND EXTRAORDINARY ADMINISTRATIVE POWERS FOR THE MANAGEMENT OF THE COMPANY, ONLY EXCLUDING THOSE THAT THE LAW AND THIS DEED RESERVE FOR THE GENERAL MEETING.

THE CHAIRMAN OF THE BOARD OF DIRECTORS HAS THE COMPANY REPRESENTATION AND THE COMPANY SIGNATURE.

THE CHAIRMAN OF THE BOARD OF DIRECTORS APPOINTED BY THE GENERAL MEETING IS DELEGATED ALL POWERS OF ORDINARY AND EXTRAORDINARY ADMINISTRATION, ONLY EXCLUDING THOSE THAT THE LAW AND THESE ARTICLES OF ASSOCIATION RESERVE FOR THE GENERAL MEETING, THE PREPARATION OF THE BALANCE SHEET, THE EXERCISE OF THE DELEGATION TO INCREASE SHARE CAPITAL, THE REDUCTION OF SHARE CAPITAL AND THE CONVOCAION OF THE GENERAL MEETING IN THE EVENT OF A LOSS GREATER THAN ONE THIRD OF THE SHARE CAPITAL.

SHARE CAPITAL AND FINANCIAL INFORMATION

Share Capital in EUROS:

approved	200,050,000,000.00
subscribed	199,000,000,000.00
paid-up	199,000,000,000.00

ACTIVITIES

Date of start of company's activities: 12/12/1989

Activity exercised in its legal office:

THE COMPANY CARRIES ON ALL THE ACTIVITIES AS REFERRED TO IN THE BUSINESS PURPOSES, AS FROM 12/12/1989

HOLDERS OF OFFICES OR TITLES

* MARUSI GUARESCHI VALERIO

born in PARMA (PR) 14/02/1972

fiscal code: MRSVLR72B14G337V

- DIRECTOR appointed 09/02/2001
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2003
- DELEGATED DIRECTOR appointed 12/02/2001

CCIAA -
Trade
Register



Municipality
of Sant'Ilario
d'Enza -
Province of
Reggio E.

**REGGIO EMILIA CHAMBER OF COMMERCE FOR INDUSTRY, AGRICULTURE AND
HANDICRAFT
TRADE REGISTER OFFICE CERTIFIED ACCORDING TO THE UNI EN ISO 9002 STANDARDS**

CCIAA -
Trade
Register

Record: CEW/317/2004/CRE0152

16/01/2004

duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2003

Powers:

POWERS ASSIGNED THROUGH THE MINUTES OF THE BOARD OF DIRECTORS OF 17/01/2002

- CHAIRMAN OF THE BOARD OF DIRECTORS appointed 17/01/2002
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2003

* MARUSI GUARESCHI TRISTANO

born in PARMA (PR) 30/11/1969

fiscal code: MRSTST69S30G3370

- DIRECTOR appointed 09/02/2001
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2003
- DELEGATED DIRECTOR appointed 12/02/2001
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2003

Powers:

POWERS ASSIGNED THROUGH THE MINUTES OF THE BOARD OF DIRECTORS OF 17/01/2002

Municipality
of Sant'Ilario
d'Enza -
Province of
Reggio E

* FRENCESCHI CHETI

born in SAN BENEDETTO DEL TRONTO (AP) 24/07/1964

fiscal code: FRNCHT64L64H769V

- DIRECTOR appointed 17/01/2002
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2003
- MANAGING DIRECTOR appointed 17/01/2002
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2003

Powers:

POWERS ASSIGNED THROUGH THE MINUTES OF THE BOARD OF DIRECTORS OF 17/01/2002

* MANDIROLA PIETRO

born in TORTONA (AL) 26/02/1939

fiscal code: MNDPTR39B26L304O

- REGULAR AUDITOR appointed 21/10/2003
presentation 02/12/2003
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2005
- CHAIRMAN OF THE BOARD OF AUDITORS appointed 21/10/2003
Presentation 02/12/2003
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2005

* MANDIROLA CORRADO

born in TORTONA (AL) 16/07/1966

fiscal code: MNDCRD66L16L304P

- REGULAR AUDITOR appointed 21/10/2003
presentation 02/12/2003
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2005

* OTTOBELLI GIUSEPPE

born in CASTELLEONE (CR) 20/03/1948

fiscal code: ITBGPP48C20C153S

- REGULAR AUDITOR appointed 21/10/2003
presentation 02/12/2003
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2005

CCIAA -
Trade Register

* MOLINARI NICOLETTA

born in LECCO (LC) 13/04/1970

fiscal code: MLNNTI70D53E507Z

- ALTERNATE AUDITOR appointed 21/10/2003
presentation 02/12/2003
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2005

REGGIO EMILIA CHAMBER OF COMMERCE FOR INDUSTRY, AGRICULTURE AND HANDICRAFT

TRADE REGISTER OFFICE CERTIFIED ACCORDING TO THE UNI EN ISO 9002 STANDARDS

CCIAA -
Trade Register



Record: CEW/317/2004/CRE0152

16/01/2004

* PARADISO CRISTIAN FABIO
born in COMO (CO) 09/07/1969
fiscal code: PRDCST69L09C933M
- ALTRENATE AUDITOR appointed 21/10/2003
presentation 02/12/2003
duration in office UNTIL APPROVAL OF THE BALANCE SHEET at 31/12/2005

This certificate shows information/figures recorded in the Register as of today's date.

STAMP DUTY SETTLED IN VIRTUAL TERMS. AUTHORISATION BY THE INLAND REVENUE OFFICE OF REGGIO EMILIA NO 7127/92 INDEX 2 OF 24-3-1992

AMOUNTS COLLECTED	FOR STAMPS 2	EURO 20.66
	FOR DUTIES	EURO 5.00
TOTAL		EURO 25.66
TOTAL WITH AMOUNTS EXPRESSED IN LIRE: 49,685		

ON BEHALF OF THE KEEPER
SILVANA CAGNAZZO
signature: Silvana Cagnazzo

end of certificate

CCIAA stamp

APOSTILLE
(La Hague Convention of 5 October 1961)

ITALY

This public deed
has been undersigned by Mrs. Silvana Cagnazzo
acting in the office of Keeper of Records
is marked by the mark/stamp of the aforementioned CCIAA of Reggio Emilia
CERTIFIED

in Reggio Emilia on 17 JANUARY 2004
by Maria Francesca Galaverni
Administrative collaborator
under registration number 39/2004

(Round stamp of
Reggio Emilia Prefecture)

FOR THE PREFECT
Administrative Collaborator
(Maria Francesca Galaverni)
signature: Maria Francesca Galaverni

MUNICIPALITY OF SANT'ILARIO D'ENZA (RE)

In accordance with art. 18, paragraph 2 of the consolidated Act approved through D.P.R. (Decree of the President of the Republic) no 445 dated 28/12/2000, we hereby authenticate this copy, made up of four sheets, whose original we present.

STAMP applied

Duty no 583 Amount 0.52

Date: 21-01-2004

(stamp and revenue stamp)

(stamp)

THE DELEGATED OFFICIAL
(Sandra Cocconi)
illegible signature

La Traduttrice

CCIAA -
Trade Register

Municipality
of Sant'Ilario
d'Enza -
Province of
Reggio E.

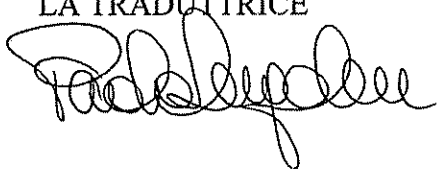
TRIBUNALE DI REGGIO EMILIA

UFFICIO DEL GIUDICE UNICO

VERBALE DI GIURAMENTO TRADUZIONE

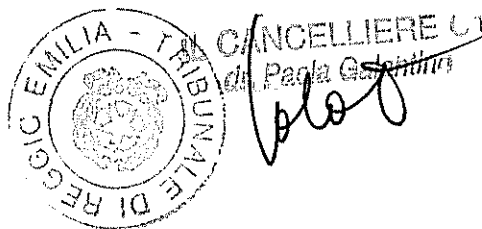
L'anno 2004 ed il giorno 29 del mese di Gennaio, nella Cancelleria del Tribunale intestato, avanti il Cancelliere sottoscritto, è personalmente comparsa la Signora Paola Ligabue, nata a Reggio Emilia il 27.04.55, e residente a 42100 Reggio Emilia in Via F.lli Bandiera 14, di cittadinanza italiana, legale rappresentante dello Studio Ligabue Paola & C. S.A.S., identificata con Carta d'Identità n AG 8775714 rilasciata dal Sindaco di Reggio Emilia il 09/03/02, la quale chiede di potere asseverare con giuramento l'avanti estesa traduzione che la stessa dichiara di avere tradotto dalla lingua ITALIANA alla lingua INGLESE. Il Cancelliere, accolta l'istanza ed ammonita la comparente ai sensi di legge, la invita a prestare il giuramento di rito. La traduttrice, stando in piedi ed a capo scoperto, giura ripetendo la formula: "Giuro di avere bene e fedelmente adempiuto alle operazioni affidatemi, al solo scopo di far conoscere al Giudice la verità". Dal che il presente verbale.

LA TRADUTTRICE



IL CANCELLIERE C-1

CANCELLIERE C-1
di Paola Galantini



Leon

642

