



**FM BOLOGNA NOTAI**  
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Notarial Index n° 24.359

Notarial File n° 8.555

**DEED OF MERGER**

THE REPUBLIC OF ITALY

On the twentytwo day of December two thousand and twenty  
(22<sup>nd</sup> day of December 2020)

at Via Emilia 428/442, Ozzano dell'Emilia.

Before me, STEFANO FERRETTI, Notary Public in Bologna, registered with the District of the Notaries Public of Bologna, the following persons are present:

- **Mr. ALBERTO VACCHI**, born in Bologna on 17<sup>th</sup> February 1964 and domiciled for the purpose at the address specified below, who is a party to this deed in his capacity as Chairman of the Board of Directors and legal representative of the company

**"I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A."**

(hereinafter IMA or the Incorporating Company) with offices at Via Emilia 428-442, Ozzano dell'Emilia in the Province of Bologna, share capital Euro 22,470,504,68 (twenty two million four hundred and seventeen thousand five hundred and four comma sixty eight Euros) fully paid up, registration number on the Companies Register of Bologna and tax code 00307140376, Business & Company Directory number BO-149288, under SO.FI.M.A. Società Finanziaria Macchine Automatiche S.p.A. management and coordination, in order to execute the Board of Directors' resolution dated 16<sup>th</sup> October 2020 recorded in a deed executed by me on 17<sup>th</sup> October 2020 and numbered 24223/8456, registered at the Revenue Office of Bologna II on 19<sup>th</sup> October 2020 at number 42172, series 1T, filed on the records of the Bologna Companies register on 20<sup>th</sup> October 2020 (following the filling of protocol number 71171 dated 19<sup>th</sup> October 2020);

- Mr. MASSIMO MARCHESINI, born in Bologna on 21<sup>st</sup> January 1965, domiciled for the purpose at the address specified below, who is a party to this deed in his capacity as managing director and legal representative of

**"CORAZZA S.p.A."**

(hereinafter the Corazza or Incorporated Company) a company with a sole shareholder and offices at Via Natalino Corazza n. 9, share capital Euro 5,675,000 (five million six hundred and seventy five thousand) fully paid up, registration number on the Companies Register of Bologna, tax code and VAT number 13042650153, Business & Company Directory number BO-485085; under I.M.A. Industria Macchine Automatiche S.p.A. management and coordination, in order to execute the shareholders' resolution dated 16<sup>th</sup> October 2020 recorded in a deed executed by me on 17<sup>th</sup> October 2020 and numbered 24222/8455, registered at the Revenue Office of Bologna II on 20<sup>th</sup> October 2020 at number 42170, series 1T, filed on the records of the Bologna Companies register on 20<sup>th</sup> October 2020 (following the filling of protocol number 71170 dated 19<sup>th</sup> October 2020);

**whereas**

- the aforementioned resolutions issued by the respective executive bodies and kept on the records of the Companies Register of Bologna on the dates and with the protocol numbers indicated above, approved the merger by incorporation of the Incorporated Company into the Incorporating Company;

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- as expressly stated on the plan of merger and in the above-mentioned resolutions approval, the entire share capital of the Incorporated Company is owned by the Incorporating Company;

- therefore, pursuant to article 2505 of the civil code, no administrative body report and expert report pursuant under articles 2501 *quinquies* and 2501 *sexies* of the civil code were needed, the transaction being a simplified merger;

- therefore, no resolution was passed to increase the share capital of the Incorporating Company nor were any shares in that company allocated to a third party; therefore, the sole consequence of the merger was the cancellation of all the share interests of the Incorporating Company and the acquisition of all the assets of the Incorporated Company into those of the Incorporating Company;

- no amendments were authorized to the articles of association of the Incorporating Company;

- the documents pursuant to Articles 2505 and 2501-*septies* of the Civil Code have been made available for public scrutiny at the company's head-office and administrative office starting from **15<sup>th</sup> September 2020** and duly published on Company's website ([www.ima.it](http://www.ima.it)) pursuant to Consob Regulation implementing the provisions on issuers of Legislative Decree n. 58 of 24 February 1998, being the Incorporating Company a listed company;

- that the trade union representatives have been notified of the merger transaction in accordance with the terms stipulated in article 47(1) of the law 428/90;

- that for the merger, which is a related party transaction pursuant to the "Related parties transactions regulation" issued by Consob with resolution no. 17221 of 12 March 2010 and amended by means of resolution no. 17389 of 23 June 2010 (hereinafter Consob Regulation), and to the procedure adopted by the Incorporating Company pursuant to the Regulation, the exemption right shall apply as per art. 14 of Consob Regulation and art. 5 of IMA proceeding;

- the effect of the merger, as provided for in the resolutions approved by IMA and Corazza (hereinafter Merging Companies) as mentioned above, is governed as follows: under article 2504-*bis* of the Civil Code, the merger shall take effect after the last of the registrations of the deed of merger as required under article 2504 of the Civil Code, or, if the last registration was made prior to 31 December 2020 (or on that date), with effect from 1<sup>st</sup> (first) January 2021 (two thousand and twenty one).

The operations of the incorporated company will be allocated to the balance sheet of the Incorporating Company with effect from 1<sup>st</sup> (first) January 2021 (two thousand and twenty one); the merger shall take place on the same date also for tax purposes;

- in the resolutions mentioned above, the executive bodies of the Merging Companies authorized the Boards of Directors *pro tempore* or authorized attorneys, having established the legal conditions for executions of the deed of merger, to formalize the deed of merger and act as signatories to the notarial deed with all the necessary powers, and to carry out all the related formalities;

- as expressly declared to me by the appearing parties who have been informed by myself, Notary Public, of the civil code and criminal liabilities arising from false declarations pursuant to the provisions of Presidential Decree 445 of 28 December 2000, and article 76 of the same decree, no objection were lodged at the Court of Bologna with regard to the Merging Companies in relation to the authorized merger, within the legal period of sixty days (article 2503 Civil Code and article 2503-*bis* Civil Code) from the date on which the above-mentioned approvals were entered in the Companies Register of Bologna, which as mentioned were made on 20<sup>th</sup> October 2020 for both parties to the merger;

- the balance sheet of the Merging Companies have not undergone any material changes in the meantime which could undermine or alter the financial and legal foundations underlying this merger transaction;

- therefore, as the legal conditions exists, the Merging Companies in their capacities as mentioned above, now intend to formalize the merger;

in consideration of the foregoing, which forms an integral and substantial part of this deed

**it is now agreed and stipulated as follows:**

**Article 1)** “CORAZZA S.p.A.” is hereby merged by incorporation into the incorporating company “I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.”, in execution of the resolution approving the related merger plan passed by the Incorporating Company and by the Incorporated Company, as described above.

**Article 2)** It is hereby agreed that the effect of the merger, as provided for in the above-mentioned resolutions of approval, shall be governed as follows pursuant to article 2504-*bis* of the Civil Code, the merger shall take effect from the date of the last registration to the deeds of merger required under article 2504 of the Civil Code, or, if said last registration was made prior to 31<sup>st</sup> December 2020 (or on that date), on 1<sup>st</sup> (first) January 2021 (two thousand and twenty one).

The operations of the Incorporated Company shall be allocated to the balance sheet of the incorporating company with effect from 1<sup>st</sup> (first) January 2021 (two thousand and twenty one); the merger shall take place on the same date also for tax purposes.

**Article 3)** The appearing parties hereby acknowledge:

(i) that the merger shall not result in any increase to the share capital of the Incorporating Company nor any allocation of shares in that company to a third party; the sole consequence of the merger shall be the cancellation of the entire share interest of the Incorporated Company and the acquisition by the Incorporated Company of all assets of the Incorporating Company;

(ii) likewise, no amendments to the articles of association of the Incorporating Company have been authorized;

(iii) as per art. 2501-*quater* Civil Code, the reference financial statement is formed:

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- as fa as IMA is concerned, by a half-yearly financial report as of 30<sup>th</sup> June 2020 drawn up in accordance of art. 154 *ter* of Legislative Decree No. 58 of 24<sup>th</sup> February 1998 Consolidated Law on Finance as subsequently amended, and Consob Issuers Regulation;

- as fa as Corazza is concerned, by balance sheet as at 30<sup>th</sup> June 2020 together with documents provided by law and approved by shareholder meeting on 16<sup>th</sup> October 2020;

(iv) no facts or circumstances which may substantively modify the assets of the Incorporating Companies as represented in the relevant financial statements emerged from the evaluation of the Incorporating Company;

(v) Incorporated Company shareholder meeting resolved on 8<sup>th</sup> May 2020, recorded in a deed executed by Public Notary Marco Maltoni and numbered 36550/8455, duly registered at competent Register of the Companies, reduction of share capital as per art. 2445 of the Civil Code amounting to Euro 10,000,000 (ten million) through reimbursement of the sole shareholder IMA; the minutes hereto has been effectively due to the course of time limit for appeal; that was followed by the transfer of such amount in favour of IMA;

(vi) that being so, it highlights how anyway the reasons to such merger are not affected, due to the assets being in the assets of the Incorporating Company and of the possibilities of development of the activities carried out by the Incorporating Company, considering also that there are no obstacles to the merger under a legal standpoint.

**Article 4)** Considering that Incorporated Company shall cease to exist as a result of this merger transaction, Incorporating Company shall by law acquire all the assets and liabilities of the newly acquired Incorporating Company and all the claims, actions, rights, patents, trademarks, copyrights, obligations, commitments and liabilities of any type and nature with no exceptions or exclusions whatsoever.

In particular the appearing parties hereby declare that Corazza holds:

- (i) the shareholding of share capital **CONSORZIO ESPERIENZA ENERGIA SOCIETÀ CONSORTILE A R.L.**, Fiscal Code no. 02034521209, for a total par value of Euro 350 (three hundred and fifty);
- (ii) the shareholding of share capital of **CAF DELL'INDUSTRIA DELL'EMILIA-ROMAGNA S.P.A.** short form "**CAFINDUSTRIA EMILIA-ROMAGNA S.P.A.**", Fiscal Code no. 04165140379, par value of Euro 1,560 (one thousand and five hundred and sixty);
- (iii) 100% shareholding of share capital of **OOO IMA Industries LLC**, Fiscal Code no. 7708540616, having seat in Moscow, 21 Shabolovka, bld. 8 room 1, registration number on the Companies Register no. 1047796786366.

For purposes of transfer and filling at the competent office, the appearing parties declare that the Incorporated Company:

- (i) owns a Fiat Ducato registration no EH074BD;
- (ii) owns the rights deriving from the trademarks, design and patents further described in the schedule annexed hereto at Appendix "A".

**Article 5)** Any person, body or private or public office shall therefore be authorized, with no requirement for any further formality and with an exemption from liability – taking into account the effective date of the merger as expressly governed in article 2 (two) above – to transfer and place in the name of Incorporating Company all the deeds, documents, guarantee deposits and other securities, policies, patents, trademarks, debit and credit accounts currently held in the name of the Incorporated Company and to consider the Incorporating Company the sole owner of all the assets, liabilities, rights, credits, debts, exposures, contractual positions, situations and any other relationship with legal significant relating to the Incorporated Company.

Without prejudice to the foregoing, the executive body of the Incorporating Company, through the Chairman of the Board of Directors:

(i) is expressly authorized to carry out all the formalities which may be necessary or event merely appropriate, resulting from the merger hereby formalized, with no exclusions or exceptions whatsoever and excluding the possibility of any objections being raised in relation to lack of powers in this regard, and in particular, to cancel the shares constituting the share capital of Incorporated Company and to transfer all the assets and liabilities to the Incorporating Company, to make the communications required by law, to formalize all the deeds, supplementary deeds and documents which are necessary or even merely appropriate to secure the formal acquisition by the Incorporating Company of the assets and liabilities of the Incorporated Company;

(ii) is expressly authorized to execute any supplementary documents with the aim of providing a more specific description and definition of:

- the rights, trademarks, patents, registered movable assets and any other right or tangible or intangible assets which may require registration or notification of the completed merger and resulting transfer to the incorporating company with public offices or registers or any other public or private entity;

- more in general, any other movable or immovable assets, tangible or intangible assets or rights transferred, in respect which a more accurate or precise description or definition is necessary or even merely appropriate; consequently, the certification of any inaccurate or incomplete data, with all the necessary powers; acting in the name and on behalf of all the companies party to this merger transaction without the possibility that any objection to any lack of powers can ever be raised in this regard.

**Article 6)** From the effective date of this merger, all the executive bodies of the Incorporated Company, together with the board of auditors, however called, shall cease from office.

**Article 7)** Likewise, any and all special or general powers of attorney conferred by the Incorporated Company upon any individual or corporation in whichever form or legal configuration shall be considered to have terminated and shall be without effect from the effective date of the merger as stipulated above.

Also for these purposes the present deed shall be filed with the competent Companies Register.

**Article 8)** The Incorporated Company does not own any real estate property.

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**Article 9)** This deed of merger, pursuant to article 4 paragraph b of the First Section of the Tariff annexed to Presidential Decree number 131 of 26<sup>th</sup> April 1986, is subject to registration tax at the standard rate.

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As requested I Notary Public have received the above deed which has been typed on a computer by person in my trust and completed by me on three sheets of paper covering nine pages and up to this point on the tenth, which I have read out to the appearing parties who approve the same and sign it with me at one o clock p.m..

Signed

Massimo Marchesini

Alberto Vacchi

Stefano Ferretti Notary Public

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Registered at the Revenue Office of Bologna II on 22<sup>nd</sup> December 2020 at number 55055, series 1T, fees paid 356.00 EUROS.

Filed on the records of the Bologna Companies register on 22<sup>nd</sup> December 2020 (CORAZZA S.P.A.)

Filed on the records of the Bologna Companies register on 22<sup>nd</sup> December 2020 (I.M.A. S.P.A.)