

**ASTM 181/E\_28/03/2014\_PRES AD**

ARGO FINANZIARIA S.p.A. Unipersonale  
Registered and Administrative Office: Corso Romita 10, 15057 TORTONA (AL)

To:  
**ASTM S.p.A.**  
Corso Regina Margherita, 165  
10144 Turin (TO)

Tortona, 28 March 2014

Delivered by hand

Subject: submission of the list for the appointment of the Board of Statutory Auditors of ASTM S.p.A.

With reference to the Ordinary Shareholders' Meeting of ASTM S.p.A. convened at the Registered Office in Turin, Corso Regina Margherita no. 165, on 22 April 2014, at 11.00 a.m., on single call, to resolve, inter alia, on the appointment of the Board of Statutory Auditors pursuant to art. 27 of the Articles of Association of ASTM S.p.A., the undersigned company, Argo Finanziaria S.p.A., as holder of 46,979,432 ordinary shares of ASTM S.p.A., corresponding to 53.386% of ordinary share capital, hereby submits the following list of candidates for their appointment as members of the Board of Statutory Auditors.

STANDING AUDITORS

1. RAMOJNO Ernesto, born in Turin (TO) on 5 July 1949
2. BRAJA Piera, born in Turin (TO) on 15 June 1964

ALTERNATE AUDITORS

1. CODA Roberto, born in Turin (TO) on 3 September 1959
2. DONESANA Annalisa, born in Treviglio (BG) on 9 June 1966

Attachments:

- 1 certificate issued by an authorised broker proving that Argo Finanziaria S.p.A. unipersonale holds 46,979,432 ordinary shares of ASTM S.p.A.;
- the statements by candidates in which the same accept their candidacy and declare, under their own responsibility, that there are no grounds for ineligibility or incompatibility, and that they meet the requirements prescribed for the office;
- the *curricula vitae* of the candidates and a list of management and control offices held by the same in other companies.

Best regards.

**ARGO FINANZIARIA S.P.A.**  
**(The Chairman)**

ARGO FINANZIARIA S.p.A. Unipersonale  
Share Capital €30,000,000 fully paid up. Enrolled in the Ordinary Section of the Company Register of Alessandria under no. 01795570066 –  
R.E.A. No. 200299  
Tax Code and VAT Number 01795570066

ERNESTO RAMOJNO  
Chartered Accountant  
Auditor registered with the Ministry of Justice  
Technical Expert of the Court

*Confederation Fiscale Europeenne Associate  
Member of European register of tax advisers*

## CURRICULUM VITAE

Born in Turin on 5 July and married since 1973 to Laura Marengo, father of Margherita and Giovanni.

Graduated with the highest marks in Economics and Business in Turin, he then qualified as a Chartered Accountant (enrolled on the Register since 9/3/76 under no. 487), working in the offices of Prof. Giovanni Castellino.

He works as a freelance professional with Associates Massimo Germonio and Luca Barbera, with around 10 employees and several external co-workers.

He is enrolled on the **Register of Auditors** (Italian Ministerial Decree 12 April 1995 published on the Official Gazette no. 31 dated 21 April 1995).

He is the Chairman of the Piedmont-Aosta Valley Section of **A.N.T.I. – Associazione Nazionale Tributaristi Italiani** (Italian National Association of Tax Consultants)

He is the Chairman of the Board of Directors of the **CRT Anti Usury Foundation La Scialuppa**.

He is a member of the **Association of banking experts** established by the Interbank Fund for the Protection of Deposits.

He works for numerous companies as a consultant, and holds the position of Statutory Auditor or Director in several important companies.

He has been the Standing Auditor of **FERRERO S.p.A.** since 1980.

He was the Standing Auditor of “Locat S.p.A.” for five mandates and of “Credit Leasing S.p.A.” from its establishment to the merger into Isefi, now Locat S.p.A., which then transferred its registered office from Turin to Bologna.

The **Italian Minister of Industry, Commerce and Trade**, in collaboration with the **Minister of the Treasury** (Official Gazette no. 284 of 3/12/1993) appointed him Commissioner of the **Fornara Group** Companies, at the time listed on the stock market with over forty companies, including: Sandretto Industrie S.r.l., Pianelli & Traversa Industrie S.r.l., Componenti Presse S.r.l., Dima Simma S.p.A., H.S. Elettronica Progetti S.p.A., Infos Telematica S.p.A. and Solari Udine S.p.A.

ERNESTO RAMOJNO  
Chartered Accountant  
Auditor registered with the Ministry of Justice  
Technical Expert of the Court

*Confederation Fiscale Europeenne Associate  
Member of European register of tax advisers*

In 1993, the Group had a total workforce of 2,536 employees: management by the commission obtain the substantially full redeployment of employees thanks to the placement of the companies, to recruitment in other Piedmontese companies and to early retirement schemes; the liabilities of euro 700 million in 1993 have now been reduced to euro 210 million following collections obtained and settlements finalised.

The **Sandretto Group** (manufacturer of machine tools for injection plastic materials) was **managed directly** for the 4 years of insolvency procedure and the Court of Turin declared the closure of the procedure as it had become a going concern again. In said period, all of the employees were withdrawn from the temporary unemployment fund and returned to work, and a further two hundred were hired in the three production plants (Collegno, Grugliasco and Pont Canavese), bringing revenues back up to over euro 100 million (of which 75% abroad) with an operating profit.

Furthermore, the Museum of Plastic, the only one in Europe was created and set in place.

The **Regional Council of the Independent Region of the Aosta Valley** appointed him the Sole Commissioner of the Extraordinary Regional Management of the **Gambling House of Saint Vincent** (a company with around 850 employees and revenues of over euro 150 million) from 1 August 1996 to 1 July 1999 (the date of transformation into a S.p.A. and of the establishment of a new Management Committee).

He was re-appointed (fourth mandate) as the representative of the **Chamber of Commerce of Turin**, Chairman of the Statutory Board of Auditors of the **Environment Park S.p.A.**, a company that is undertaking a project for a large scientific-technological park. The **City Council of Turin** has appointed him:

- A member of the Board of Directors of the **Cassa di Risparmio di Torino Foundation** (1993-1999). During his mandate the “industrial project” which entailed the union of the Casse di Risparmio (Saving Banks) of the North-East was launched, and extended further with the entry of Credito Italiano into the UniCredito Italiano Group.
- Member of the Board of Statutory Auditors of the Gruppo Torinese Trasporti – “**GTT S.p.A.**”, a business grouping of ATM, Satti and Metropolitana (2003-2012).

He was the Chairman of the Auditors of the **Cassa di Risparmio di Torino Foundation** (2004-2013).

He has been the **Chairman of the Auditors of the Municipalities** of Collegno and Moncalieri.

For over ten years, he taught, as an ordinary professor of accounting, in Technical Business Institutes.

He had held numerous conferences at Chambers of Commerce and Industrial Unions, seminars at the Bocconi University in Milan and courses at Professional Associations.

He taught at the “Venerdì di Diritto e Pratica Tributaria” (Fridays of Law and Tax Practices), meetings coordinated by **Prof. Victor Uckmar**, contributing to the drafting of “Il reddito di impresa nel nuovo Testo Unico” (Business income in the new Consolidated Law) (CEDAM – 1988).

He has been a member of the Executive Council of the ABELE Group Foundation, he has been the Chairman of the Giant’s Club and Rotary Club – Turin North East. He is a Member of I.D.E. – Imprenditori Dirigenti Europei (Association of European Entrepreneurs and Executives).

Turin, 25 March 2014

**Total number of offices held by Dott. Ernesto Ramojno  
 as at 25 03 2014: 36**

listed here below:

<i>Company</i>	<i>Position in the company</i>
A.E.S. Torino S.P.A.	Standing Auditor
ACCORNERO MOLLIFICIO S.P.A.	Chairman of the Board of Statutory Auditors
AEDIS IMMOBILIARE S.R.L.	Chairman of the Board of Statutory Auditors
ALESSANDRIA CALORE S.R.L.	Standing Auditor
ALTAV S.R.L.	Chairman of the Board of Statutory Auditors
ASTM S.P.A.	Standing Auditor
BARRICALLA S.P.A.	Standing Auditor
BASF POLIURETANI ITALIA S.P.A.	Standing Auditor
C.I.E. S.P.A.	Standing Auditor
CAR CITY CLUB S.R.L.	Standing Auditor
CONCILUM S.P.A.	Standing Auditor
DELOMA S.P.A.	Chairman of the Board of Statutory Auditors
ENVIRONMENT PARK S.P.A.	Standing Auditor
FERRERO S.P.A.	Standing Auditor
FOAM IMMOBILIARE S.p.A.	Sole Director
GIOMAR S.S.	Managing Partner
I.L.T.E. S.P.A.	Chairman of the Board of Statutory Auditors
ILTE HOLDING S.P.A.	Chairman of the Board of Statutory Auditors
IVREA 24 ABITARE SOSTENIBILE S.P.A.	Standing Auditor
LUCY S.S.	Managing Partner
MILLERIVOLI S.R.L.	Standing Auditor
ONDULATO TORINESE S.P.A.	Chairman of the Board of Statutory Auditors
PLANCO FINANZIARIA S.R.L.	Chairman of the Board of Statutory Auditors
RIETER DESIGN S.R.L. in liquidation	Chairman of the Board of Statutory Auditors
RISK MANAGEMENT S.P.A.	Standing Auditor
RTOSUD S.P.A.	Chairman of the Board of Statutory Auditors
SAIT ABRASIVI S.P.A.	Standing Auditor
SAIT FINANZIARIA S.P.A.	Standing Auditor
SAVILLA S.P.A.	Chairman of the Board of Statutory Auditors
SERECO PIEMONTE S.P.A.	Chairman of the Board of Statutory Auditors
SIMTA S.P.A.	Chairman of the Board of Statutory Auditors
SITALFA S.P.A.	Chairman of the Board of Statutory Auditors
SOFIR FELT Gestione Immobiliare S.P.A.	Chairman of the Board of Statutory Auditors
STS ACOUSTICS S.P.A.	Chairman of the Board of Statutory Auditors
TECNOSITAF S.P.A.	Standing Auditor
TRM S.P.A.	Chairman of the Board of Statutory Auditors

## CURRICULUM VITAE

### PIERA BRAJA

- Born in Turin on 15 June 1964 and resident there.
- Chartered Accountant, with an Office in Turin, corso Re Umberto, no. 1
- Obtained a classical high school leaving diploma in 1983.
- Obtained a bachelor's degree in Economics and Business in 1988, from the University of Turin with the highest marks, cum laude and publication recommended, with a dissertation entitled "Il Monte Titoli nel processo di razionalizzazione del mercato mobiliare italiano" [The Monte Titoli in the process of rationalisation of the Italian real estate market], Tutor prof. Mario Del Sarto.

### **Registration with Professional associations**

- She has been enrolled on the Register of Chartered Accountants and Accounting Experts (originating from the Order of Chartered Accountants) for the Jurisdiction of the Court of Turin, since 1990.
- She is enrolled on the Register of Technical Court Experts, category Chartered Accountants.
- She has been enrolled on the Register of legal Auditors, published under Italian Ministerial Decree of 12 April 1995, since the Register was first established, and is in possession of the professional qualifications for the exercise of legal auditing.

### **Professional activities**

- **Chartered Accountant** with an Office in Turin, corso Re Umberto, no. 1
- She has worked in her professional capacity for the **Association of professionals "Gallone Aschieri Braja e Associati** – Professional associations of chartered accountants" of which she is the founding partner.
- She works regularly as a **consultant for commercial Companies, regarding corporate and tax-related matters**, both as regards ordinary operations and extraordinary operations and reorganisations. In this regard, she has acquired expertise in assisting companies belonging to the different production, industrial and services spheres, with specific reference to topics relating to national and international groups of companies.
- She has held and holds offices of **Chairperson of the board of statutory auditors, Standing Auditor and External auditor** of joint stock companies, foundations, associations and entities, including:
  - o **Cassa di Risparmio di Torino Foundation** (from 6 May 2013) and **Ufficio Pio della Compagnia di San Paolo (NPO) – Foundation** (from 6 October 2008 to 5 May 2013), as regards Banking foundations;
  - o **Joint-stock companies** operating in national Groups (GTT Group, A2A Group, CIE Group) and multinationals (Feg European Group and Sait Group);
  - o She has been the standing auditor of companies listed on the regulated market (Fidia spa, at the time listed on the New Market – three-year period 2002-2005)
- She has conducted research into topics related to legislation on Organisation and management Models pursuant to Italian Legislative Decree 231/2001 and is a member of the **Supervisory Board** of joint-stock companies.
- She has prepared **assessments** for the valuation of companies and equity investments for assignment and sale operations pursuant to articles 2343 and 2343 bis of the Italian Civil Code, as well as to calculate the exchange ratio in spin-off operations, as an "expert" appointed by the Presiding Judge of the Court of Turin.

- She has provided **technical assistance and consulting in tax proceedings** and in early litigation stages.

### **Institutional activities**

- She is a member of the Board of Directors of the *Fondazione Piero Piccatti dell'Ordine dei Dottori Commercialisti ed Esperti Contabili di Ivrea – Pinerolo – Torino* [*Piero Piccatti Foundation of the Association of Chartered Accountants and Accounting Experts of Ivrea – Pinerolo – Turin*]
- She was a Delegate of the Assembly of the *Cassa Nazionale di Previdenza e Assistenza a favore dei Dottori Commercialisti* [*National Insurance and Social Security Fund for Chartered Accountants*] representing the District of Turin.
- She participates in the Study Group for tax disputes established at the Association of Chartered Accountants and Accounting Experts of Turin, Ivrea and Pinerolo.
- She participates as a speaker at the Professional Training School of the same Association.
- She was a member of the Examination Commission for the State exam to qualify to exercise the profession of Chartered Accountant for the I and II sessions in 2009.
- She is a member of the Equal Opportunities Commission established within the Association of Chartered Accountants and Accounting Experts of Turin, Ivrea and Pinerolo, as well as of the relative Scientific Committee.

### **Conferences**

- She has participated, as a speaker, in Conferences regarding employment benefits for the professional sector organised by the National Insurance and Social Security Fund for Chartered Accountants
- She has participated, as a speaker, in Conferences regarding tax disputes organised by the Association of Chartered Accountants of Turin and by the Piero Piccatti Foundation
- She has participated, as a speaker, in the Conference on listed Companies “The Board of Statutory Auditors in the centre of the network of corporate control” organised by the Association of Chartered Accountants and Accounting Experts of Turin, and is the co-author of the conference publication (Eutekne, 2012) with regard to the chapters entitled “*La pianificazione dell’attività del Collegio Sindacale*” [*Planning the work of the Board of Statutory Auditors*] and “*La vigilanza del Collegio Sindacale sull’informazione finanziaria*” [*The supervision of the Board of Statutory Auditors as regards financial information*].

### **Professional associations**

She is a member of **A.N.T.I.** – Associazione Nazionale Tributaristi Italiani [Italian National Association of Tax Consultants], Turin section

She is a member of **A.I.D.D.A.** – Associazione Imprenditrici e Donne Dirigenti d’Azienda [Association of Business Women and Female Company Executives]

*Turin, 24 March 2014*

DOTT. PIERA BRAJA

CHARTERED ACCOUNTANT  
LEGAL AUDITOR  
EXPERT OF THE COURT

**LIST OF MANAGEMENT AND CONTROL OFFICES  
IN COMPANIES AND ENTITIES  
as at 24 March 2014**

The undersigned, dott. Piera Braja, born in Turin on 15 June 1964, domiciled in Turin, corso Re Umberto I, no. 1, registered with the Association of Chartered Accounts and Accounting Experts of Turin and enrolled on the Register of Legal Auditors, tax code BRJ PRI 64H55 L219F

**hereby declares**

**to currently hold the following management and control offices at companies and entities:**

***CHAIRPERSON OF THE BOARD OF STATUTORY AUDITORS***

Sait Finanziaria S.p.A.

with registered office in Settimo Torinese (To), via Raspini n. 21  
tax code 00518730015;

Date of appointment: 18/05/2011

End of term of office: until approval of financial statements as at 31/12/2013

Sait Abrasivi S.p.A.

with registered office in Settimo Torinese (To), via Raspini n. 21  
tax code 03757500016

Date of appointment: 15/05/2013

End of term of office: until approval of financial statements as at 31/12/2015

Sed S.r.l.,

with registered office in Robassomero (TO), viale Kennedy n. 10,  
tax code 04741850012

Date of appointment: 31/05/2013

End of term of office: until approval of financial statements as at 31/12/2015

Cerrato S.r.l.,

with registered office in Beinasco (TO), via Manzoni n. 8,  
tax code 03797510017

Date of first appointment: 29/05/2009

Date of re-appointment: 09/07/2012

End of term of office: until approval of financial statements as at 31/12/2014

***STANDING AUDITOR***

CA.NOVA S.p.A.

with registered office in Moncalieri (TO), strada Carpice n. 10,  
tax code 04915230017

Date of appointment: 28/06/2013

End of term of office: until approval of financial statements as at 31/12/2015

Farid Industrie S.p.A.  
with registered office in Vinovo (TO), Via Moncalieri n. 109 bis,  
tax code 06500530016  
Date of first appointment: 26/05/2006  
Date of re-appointment: 19/04/2012  
End of term of office: until approval of financial statements as at 31/12/2014

Feg Brivio S.p.A.,  
with registered office in Turin, corso Re Umberto I n. 1  
tax code 07852240014  
Date of appointment: 22/06/2012  
End of term of office: until approval of financial statements as at 31/12/2013

Feg S.p.A.,  
with registered office in Turin, corso Re Umberto I n. I  
tax code 10798070016  
Date of appointment: 11/09/2012  
End of term of office: until approval of financial statements as at 31/12/2014

Finpat S.p.A.,  
with registered office in Turin, Largo Regio Parco n. 29,  
tax code 04138110012  
Date of first appointment: 29/04/2010  
Date of appointment: 30/05/2013  
End of term of office: until approval of financial statements as at 31/12/2015

Cassa di Risparmio di Torino FOUNDATION  
with registered office in Turin, via XX Settembre n. 31  
tax code 97542550013  
Date of appointment 29/04/2013  
End of term of office: until approval of financial statements as at 31/12/2016

Gorent S.p.a.,  
Registered office in Vinovo, via Moncalieri 109  
tax code 08605630014  
Date of first appointment: 30/05/2003  
Date of re-appointment: 19/04/2012  
End of term of office: until approval of financial statements as at 31/12/2014

Ischia Geotermia S.r.l.  
Registered office in Ischia (Na), via dello Stadio  
tax code 07730051211  
Date of appointment: 20/03/2014  
End of term of office: until approval of financial statements as at 31/12/2016

Immobiliare Isober S.p.A.,  
with registered office in Turin, corso Peschiera n. 223,  
tax code 00512560012  
Date of appointment: 24/05/2012  
End of term of office: until approval of financial statements as at 31/12/2014

Jacobacci & Partners S.p.A.,  
with registered office in Turin, corso Emilia n.8  
tax code 00501050017  
Date of appointment: 30/04/2013  
End of term of office: until approval of financial statements as at 31/12/2015

#### ***ALTERNATE AUDITOR***

Ghisalba S.p.A.,  
with registered office in Cascine Vica Rivoli (To), via Tevere n. 15,  
tax code 00521570010  
Date of first appointment: 01/07/1998  
Date of re-appointment: 23/05/2012  
End of term of office: until approval of financial statements as at 31/12/2014

Planco Finanziaria S.r.l.  
with registered office in Turin, corso Re Umberto I n. 1  
tax code 02552610012  
Date of first appointment: 23/10/2012  
Date of re-appointment: 23/10/2012  
End of term of office: until approval of financial statements as at 30/06/2015

S.D.B. S.p.A. — Società di Biotecnologie  
with registered office in Turin, Galleria San Federico n. 54  
tax code 8702150015  
Date of appointment: 24/04/2012  
End of term of office: until approval of financial statements as at 31/12/2014

#### ***EXTERNAL AUDITOR***

A.I.D.D. A.  
Associazione Imprenditrici e Donne Dirigenti d'Azienda [Association of Business Women and Female  
Company Executives]  
Registered office in Roma — via degli Scialoja n. 18  
Date of appointment: 19/4/2009  
End of term of office: until approval of cash flow statement as at 31/12/2013

#### ***BOARD DIRECTOR***

FONDAZIONE PIERO PICCATTI dell'Ordine dei Dottori Commercialisti ed Esperti  
Contabili di Ivrea – Pinerolo – Torino [Piero Piccatti Foundation of the Association of Chartered  
Accountants and Accounting Experts of Ivrea – Pinerolo – Turin]  
Registered office in Turin — via Carlo Alberto n. 59  
Tax code 97696860010  
Date of appointment: 12/02/2013  
End of term of office: until approval of cash flow statement as at 31/12/2015

EUROPEAN FORMAT  
CURRICULUM VITAE



PERSONAL INFORMATION

Name	<b>Coda Roberto</b>
Address	c/o Studio Coda Commercialisti Associati – Corso Re Umberto 54, 10128 Turin
Telephone	011/5806001
Fax	011/5099486
E-mail	roberto.coda@studiocoda.it
Nationality	Italian
Date of birth	03/09/1959

WORK EXPERIENCE

Dates (from-to)	From 1984-1986 Studio Sismondi – Brezza Commercialisti – professional placement
Name and address of employer	From 1987-1989 Studio Garbolino-Milanese Commercialisti – external co-worker
Type of company or sector	From 1989 – to date Studio Coda e Associati - Partner
Type of employment	
Main tasks and responsibilities	

EDUCATION AND TRAINING

Dates (from-to)	1978 Scientific High School Diploma from “Ettore Mayorana” High School in Turin
Name and type of education or training institution	1983 Degree with top marks in Economics and Business
Qualification obtained	1987 Obtained qualification for the professional of Chartered Accountant and registered with the Turin Association
	1995 Enrolled on the register of Auditors pursuant to Italian Ministerial Decree 12/04/1995
	2014 Training Course “Officine i facoltà internazionale” held by the Higher School of Economics and Finance
Main topics/area of professional expertise of the studio	Technical Expert of the Court

## PERSONAL SKILLS

MOTHER TONGUE	Italian
OTHER LANGUAGES	English
Reading	Good
Writing	Good
Spoken	Good

**COMMUNICATION SKILLS** From 2001 to 2004 Contract professor at the faculty of Management engineering in "Financial Market Law"  
I wrote several articles for various trade periodicals such as Eutekne, il Corriere tributario and le Società.

**ORGANISATIONAL SKILLS** Partner and founding shareholder of Studio Coda e Associati Commercialisti where 3 chartered accountants work.

**TECHNICAL SKILLS** **AREAS**  
Tax and Corporate Law

### Specialisations and activities

Company reorganisation, mergers and acquisitions, international tax planning.

Assistance to companies and family groups in the regulation of assets and generational transition. Member of the Board of Directors and of the Board of Statutory Auditors of industrial companies and of companies operating in the field of Utilities.

### The most important offices held previously and/or currently:

#### As Statutory Auditor or External Auditor

- SMAT S.p.A.
- ATIVA S.p.A.
- Prima Electro S.p.A.
- Ordine degli Architetti Torino [Association of Architects of Turin]
- Municipality of Carmagnola
- Municipality of Moncalieri
- Municipality of Chieri
- Building S.p.A.

#### As Director:

Sole Director of a business consultancy services Company "LO.GI.CO. srl"

Managing Director of a real estate intervention company P.I.S.T.A. S.p.A.

Chairman of the Board of Directors of "AFI Srl" operating in the financial consulting field

Sole Director of "INVESTINFUTURE Srl" operating in the field of investments in start-ups in Europe

Board Director of "GIPHARMA Srl" operating in the field of pharmaceutical product manufacture.

#### As a member of the Supervisory Board

CSI Piemonte

**DRIVING LICENCE (S)** Category B

I hereby authorise the processing of the personal information contained in this curriculum vitae pursuant to Italian legislative Decree 196/2003

CODA ROBERTO

UPDATE MARCH 03/2014									
COMPANY NAME	VAT NUMBER	STATUTORY AUDITOR	EXTERNAL AUDITOR	SUPERVISORY BOARD	LIQ.	BOARD OF DIRECTORS	TERM OF OFFICE	TYPE OF COMPANY	WEIGHT
AFI	08007340014					X	31/12/2015	MICRO	
ASSOCIAZIONE PRIMO LEVI	97700560010	X					31/12/2015	MICRO	
AUTOSTRADE BERGAMASCHE S.P.A.	02992780169	X	X				31/12/2013	MICRO	
AREA COSTRUZIONI S.P.A.	08134630014	X	X				31/12/2015	MEDIUM-SMALL	0.25
CARETEK S.R.L.	10251290010	X	X				31/12/2013	MICRO	
C.IA,C, SCRL	92500110017						31/12/2015	MICRO	
CHIEPPA SPA	00515300010	X	X				31/12/2013	MEDIUM-SMALL	0.25
COMUNE DI CARMAGNOLA	01562840015	X					31/12/2015	MICRO	
CONFSERVIZI PIEMONTE VALLE D'AOSTA	86572170010	X					31/12/2013	MICRO	
CONSORZIO RIVA SINISTRA DI STURA	00941300014	X					31/12/2015	MICRO	
CONSORZIO 2 GRADO VALLI DI LANZO	92037310015	X					31/12/2015	MICRO	
CONSORZIO AREA PD	08389630016					X	31/12/2013	MICRO	
COOPCASA PIEMONTE	01736680016	X	X				31/12/2013	MICRO	
COOPERATIVA GIUSEPPE DI VITTORIO	01796560017	X					31/12/2014	MEDIUM-SMALL	0.25
COOPERATIVA LA QUERCIA	00938090040	X					31/12/2013	MICRO	
COOPERATIVA MUSETTA	80032790018	X	X				31/12/2014	MICRO	
COOPERATIVA QUADRIFOGLIO 91	06169050017	X	X				31/12/2013	MICRO	
COOPERATIVA SAN PANCRAZIO	02187490012	X					31/12/2013	MEDIUM-SMALL	0.25
CSI PIEMONTE	01995120019			X			31/12/2015	MICRO	
DE.GA. SPA	00936500016	X					31/12/2015	MEDIUM-SMALL	0.25
FAST-LOC SPA	03755300013						31/12/2015	MICRO	
FINSOFT S.R.L.	04719810014	X					31/12/2013	MEDIUM-SMALL	0.25
FONDAZIONE ORDINE DEGLI ARCHITETTI	08582610013						31/12/2015	MICRO	
GI PHARMA SRL	08289600010					X	31/12/2013	MEDIUM-SMALL	0.25
GM SRL	08880200012	X	X				31/12/2012	MICRO	
IMMOBILIARE ROPA SPA	02589810155	X	X				31/12/2013	MICRO	
INVESTINFUTURE	02440860183					X	31/12/2014	MICRO	
JAZZ SPA	08567710010	X	X				31/12/2014	MICRO	
LA QUERCIA - SOCIETA' COOP. EDILIZIA	00938090040	X	X				31/12/2013	MICRO	
LOGICO SRL	08289630017					X	REVOKED	MICRO	
NEW BRAVO SEVEN	10763910014					X	REVOKED	MICRO	
PRIMA ELECTRO SPA	02299060018	X					31/12/2014	COMPLEX	0.50
RISORSE IDRICHE SPA	06087720014	X	X				31/12/2013	MEDIUM-SMALL	0.25
SAN GIULIO D'ORTA SRL	01869140010	X	X				31/12/2013	MICRO	
SEGRETO FIDUCIARIA S.P.A.	10634880016	X	X				31/12/2014	MICRO	
SICOGEN SRL	05215840017	X					31/12/2013	MEDIUM-SMALL	0.25
S.I.I. S.P.A.	94005970028	X	X				31/12/2015	MEDIUM-SMALL	0.25
SMAT S.P.A.	07937540016	X					31/12/2015	COMPLEX	0.50
TORINO SERVIZI SRL	03074670013				X		REVOKED	MICRO	

SB

**TOTAL**

**3.5**

**Annalisa Donesana**

**Chartered Accountant – Auditor**

Born on 9 June 1966 in Treviglio (BG)

Married

Resident in Milan, Via Boccaccio 4

Telephone: 335-5696959

OFFICE

**Studio Avvocati e Commercialisti Tributaristi Associati [Milan – Rome]**

Via Quintino Sella, 4

20121 Milan

Tel. 02-89096574 Fax. 02-87152038

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EDUCATION

Bachelor's Degree in Economics and Business L. Bocconi University 1990,  
Tutor Honourable Professor Tancredi Bianchi

QUALIFICATIONS

Chartered Accountant since 1993, Enrolled on the Register of Chartered  
Accountants of Milan  
Auditor

WORK EXPERIENCE

From October 2009 to date

**STUDIO AVVOCATI E COMMERCIALISTI TRIBUTARISTI ASSOCIATI – ACTA  
Managing Partner Milan**

Co-founder of Studio ACTA, Milan and Rome, in 2009, the firm boasts the  
scientific coordination of Prof. Raffaello Lupi and of Prof. Dario Stevanato.

She has gained extensive experience in consulting on tax related matters,  
particularly with regard to international tax law and listed companies.

She prepares opinions, requests for private rulings, transfer pricing  
analyses, advice on generational transition, business advice,  
establishment and management of family trusts, tax assistance for private  
equity funds, preparation of expert opinions, tax due diligences,  
assistance on the reorganisation of companies in difficulty – extraordinary  
administration and assistance to the family office for large family groups.

Her main assignments include the international reorganisation of leading  
groups operating in the following sectors:

- fashion-luxury
- real estate
- plant engineering
- food
- chemical.

From January 2004 to 2009

**STUDIO DOTT. GUIDO SEVERGNINI E ASSOCIATI – Partner**

As a partner of Studio Dott. Guido Severgnini e Associati in Milan, she was  
involved in:

- providing fiscal advice to leading clients, also listed on Borsa Italiana  
(Italian stock exchange), mostly with regard to extraordinary  
corporate operations;

- preparing opinions, requests for private rulings and transfer pricing analyses;
- providing advice on generational transition, business, establishment and management of family trusts;
- providing tax assistance for private equity funds, tax due diligences, expert reports;
- tax/corporate consulting in the area of Asia (Hong Kong, China) with regard to start-ups and business joint-ventures;
- assistance for the reorganisation of companies in difficulty – extraordinary administration;
- coordination of the studies office.

From September 1993 to 2003

**STUDIO DI CONSULENZA LEGALE E TRIBUTARIA  
(FIRM ASSOCIATED TO THE AUDITING FIRM ARTHUR ANDERSEN – DELOITTE)**

As associate senior manager of Studio di Consulenza Legale e Tributaria (Firm associated to the auditing firm Arthur Andersen – Deloitte), she focused on the expansion of the fiscal division of the M&A sector, assisting high level Italian and international clients in tax related matters.

She has participated in national and international seminars and conferences.

From September 1990 to 1993

**ARTHUR ANDERSEN S.p.A. – AUDIT DIVISION MILAN – SENIOR AUDITOR**

As Junior Auditor initially and then as Senior Auditor, she took part in numerous auditing projects, due diligences and specialised work for various national and international clients.

**OTHER PROFESSIONAL  
ACTIVITIES**

From January 2005 to date

**COMMISSION ON THE RULES OF CONDUCT ITALIAN ASSOCIATION OF  
CHARTERED ACCOUNTANTS – MEMBER AND SECRETARY OF THE  
COMMISSION**

Member of the Commission on the rules of conduct for standard interpretation as regards tax-related matters

The Commission of the Italian Association of Chartered Accountants, by establishing the Rules of conduct for standard interpretation in tax-related matters, provides guidance and assistance to operators in the interpretation of the areas that are most controversial in their application, examining the various tax-related aspects related to certain operations.

In this regard, she has spoken on rules of conduct with a view to analysing specific tax-related aspects related to extraordinary operations such as mergers, spin-offs and assignments.

The rules are also published in the main economic periodicals.

From December 2013 to date **AIDC NATIONAL SCIENTIFIC COMMITTEE**

Member of the AIDC National Scientific Committee

TEACHING EXPERIENCE

She has participated as a speaker in various tax conferences

PUBLICATIONS

She has written various articles and notes published in trade publications (Il Sole 24 ore, Rassegna Tributaria, Dialoghi di diritto tributario, Bilancio e Reddito d'impresa...) as well as collective works published by "Il Sole 24 ore" and "Giuffrè".

The most recent articles published include:

- LA FUSIONE INVERSA TRA ANNULLAMENTO DI AZIONI PROPRIE E DISAVANZO DI FUSIONE [The reverse merger – cancellation of treasury shares and merger deficit] (Rassegna Tributaria);
- SEDE AMMINISTRATIVA E RESIDENZA DELLE «HOLDING» [Administrative office and residence of Holdings] (Dialoghi Tributari, 2/2010, p. 224);
- DALL'INTERPOSIZIONE FITTIZIA E DALL'ELUSIONE FISCALE ALL'ABUSO DEL DIRITTO [From sham transactions and tax avoidance to the abuse of law] (Bilancio e reddito d'impresa, 6/2010, p. 38);
- I NUOVI OBBLIGHI DI NOMINA DEL COLLEGIO SINDACALE E DEL REVISORE LEGALE [New obligations for the appointment of the Board of Statutory Auditors and the Legal Auditor] (Bilancio e reddito d'impresa, 8/2010, p. 54);
- ADEGUAMENTO ALLE DIRETTIVE OCSE IN MATERIA DI DOCUMENTAZIONE DEI PREZZI DI TRASFERIMENTO [Compliance with OECD Directives in transfer price documentation] (Bilancio e reddito d'impresa, 9/2010, p. 18);
- LA CANCELLAZIONE DAL REGISTRO DELLE IMPRESE E L'ESTINZIONE DELLA SOCIETA' [Cancellation from Company Registers and company termination] (Bilancio e reddito d'impresa, 10/2010, p. 48);
- LA DOCUMENTAZIONE IN MATERIA DI TRANSFER PRICING: I TERMINI E LE MODALITA' DI TRASMISSIONE [Transfer pricing documentation: the terms and the transmission procedures] (Bilancio e reddito d'impresa, 11/2010, p. 47);
- LE INFORMAZIONI NELLA NOTA INTEGRATIVA SUI COMPENSI SPETTANTI AI REVISORI LEGALI [Disclosure in the explanatory notes of fees paid to legal auditors] (Bilancio e reddito d'impresa, 12/2010, p. 56);
- OPERAZIONI CON PARTI CORRELATE [Related party transactions] (Bilancio e reddito d'impresa, 3/2011, p.49);
- AUMENTI DI CAPITALE MEDIANTE CONFERIMENTI DI CREDITI E DI BENI IN NATURA E AZIONI PROPRIE [Share capital increases through assignment of receivables and assets in kind and treasury shares] (Bilancio e reddito d'impresa, 4/2011, p. 51);
- DISPOSIZIONI IN MATERIA DI PARTI CORRELATE E LA DISCIPLINA DEL «WHITEWASH» [Provisions for related parties and the whitewash rule] (Bilancio e reddito d'impresa, 6/2011, p. 54);
- FUSIONE E RIPORTO DELLE PERDITE: IL BILANCIO DI RIFERIMENTO [Merger and bringing forward losses: the reference financial

- statements] (Bilancio e reddito d'impresa, 7/2011, p. 49);
- LA TASSAZIONE EFFETTIVA CHE RILEVA AI FINI DELLE CFC RULES PER SOGGETTI RESIDENTI IN PAESI NON BLACK LIST [Effective taxation for the purpose of CFC rules for parties resident in non-black list countries] (Bilancio e reddito d'impresa, 9/2011, p. 33);
  - L'ACQUISTO DEL CONTROLLO NEL TRASFERIMENTO DI QUOTE DI S.R.L.: IL PARERE DI ASSONIME [Acquiring control in the transfer of shares of an S.R.L.: The opinion of ASSONIME] (Bilancio e reddito d'impresa, 11/2011, p. 56);
  - INDEDUCIBILITA' DEI COSTI DA REATO AL VAGLIO DELLA CONSULTA [Non-deductibility of criminal costs assessed by Consulta] (Bilancio e reddito d'impresa, 1/2012, p. 36);
  - NUOVE REGOLE DI DURATA DEI CONTRATTI DI LEASING [New rules for the duration of lease contracts] (Bilancio e reddito d'impresa, 7/2012, p. 32);
  - ASPETTI CRITICI DELLE NUOVE MODALITA' DI DEDUZIONE DEI CANONI DI LEASING: I CHIARIMENTI DI ASSONIME [Critical aspects of the new procedures for deducting lease instalments: The clarifications of ASSONIME] (Bilancio e reddito d'impresa, 8/2012, p. 7);
  - CAPITALE PROPRIO RILEVANTE AI FINI DELL'ACE IN CASO DI TRASFORMAZIONE SOCIETARIA [Own capital relevant for the purpose of ACE in the event of company transformations] (Bilancio e reddito d'impresa, 10/2012, p. 53);
  - IMPUTAZIONE DEI COSTI E DEI RICAVI AD UN ERRATO PERIODO D'IMPOSTA [Recognition of costs and revenues in the wrong tax period] (Bilancio e reddito d'impresa, 12/2012, p. 22);
  - SANZIONE FISSA DI 258 EURO PER L'INTEGRAZIONE DELL'RW [Fixed fine of Euro 258 for integration of the RW] ( Sole 24 ore 12 September 2012)

OFFICES HELD

Standing auditor of DeA CAPITAL S.p.A.

OTHER INFORMATION

- Curriculum certified by the Bellisario Foundation as one of "1000 Excellent curricula", [www.1000cveccellenti.com](http://www.1000cveccellenti.com);
- Fluent English and French;
- I hereby authorise the processing of my personal information pursuant to Italian Legislative Decree 196/2003.

**Declaration pursuant to art. 2400, paragraph 4, of the Italian Civil Code**

Pursuant to art. 2400, fourth paragraph of the Italian Civil Code, the undersigned Annalisa Raffaella Donesana, born in Treviglio (BG) on 9 June 1966, for the purpose of my candidacy for the office of Alternate Auditor of ASTM S.p.A.,

herby declares

that she holds management and control offices in the following companies:

- DeA Capital S.p.A.

Standing Auditor

Milan, 21 March 2014