

Form PTO-1594

(Rev. 10/02)

OMB No. 0651-0027 (exp. 6/30/2005)

Tab settings ⇌ ⇌ ⇌ ▼ ▼ ▼ ▼ ▼ ▼ ▼

### RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE  
U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Fabricas Agrupadas De Muñecas De Onil, S.A.

- Individual(s)
- General Partnership
- Corporation-State
- Other Spain company (Fiscal ID Code: A-03009214)
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached?  Yes  No

2. Name and address of receiving party(ies)

Name: Promociones Famosa, S.A.

Internal

Address:

Street Address: San Antonio No. 8, Onil

City: Alicante State: SPAIN Country: Zip:

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other Spain company (Fiscal ID No. Code: A-03053832)

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)  
Additional name(s) & address(es) attached?  Yes  No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: 08/28/03

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) 76/406446, 76/507015

B. Trademark Registration No.(s) 1084925; 1549284; 2429402; 2713861

Additional number(s) attached  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: J. Rodman Steele, Jr., Esq.

Internal Address: Akerman Senterfitt

Street Address: 222 Lakeview Avenue, 4th Floor

City: West Palm Beach State: FL Zip: 33401

6. Total number of applications and registrations involved:

6

7. Total fee (37 CFR 3.41) \$ 165.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

50-0951

DO NOT USE THIS SPACE

9. Signature.

J. Rodman Steele Jr

Name of Person Signing

Signature

7/12/04  
Date

Total number of pages including cover sheet, attachments, and document: 35

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patent & Trademarks, Box Assignments  
Washington, D.C. 20231

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TRADEMARKS ONLY**

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):  
Promociones Famosa, S.A.

Individual(s)       Association  
 General Partnership       Limited Partnership  
 Corporation-State  
 Other Spain company (Fiscal ID No. Code A-03053832)

Additional name(s) of conveying party(ies) attached?  Yes  No

2. Name and address of receiving party(ies)  
Name: Fabricas Agrupadas De Muñecas De Onil, S.A.  
Internal \_\_\_\_\_  
Address: \_\_\_\_\_

Street Address: San Antonio No. 8, Onil  
City: Alicante State: SPAIN Zip: \_\_\_\_\_  
Country \_\_\_\_\_

Individual(s) citizenship \_\_\_\_\_  
 Asociación \_\_\_\_\_  
 General Partnership \_\_\_\_\_  
 Limited Partnership \_\_\_\_\_  
 Corporation-State (Fiscal ID No. Code: \_\_\_\_\_)  
 Other Spain company A-03053832

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**DO NOT USE THIS SPACE**

9. Signature.

J. Rodman Steele Jr      [Signature]      7/2/04  
 Name of Person Signing      Signature      Date

Total number of pages including cover sheet, attachments, and document: 2

Mail documents to be recorded with required cover sheet information to:  
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 Washington, D.C. 20231

NO SUPPORTING DOCUMENTATION REQUIRED FOR TRADEMARK CHANGE OF  
NAME

**COPY**

IN THE UNITED STATES PATENT AND TRADEMARK O

*Ferris*  
*JAMES FERRI LORENS*  
*Presidente del*  
*Consejo de Admin.*

In re: Application of

Serial No.:

Trademark Attorney:

Filed:

Law Office:

For: see attached.

**DESIGNATION OF DOMESTIC REPRESENTATIVE**

Commissioner for Trademarks  
2900 Crystal Drive  
Arlington, VA 22202-3513

Sir:

Applicant in the above-identified Application hereby revokes all previous Designations of Domestic Representative with respect to the subject Application before the United States Patent and Trademark Office. Applicant hereby appoints J. Rodman Steele, Jr., Reg. No. 25,931, of Akerman Senterfitt, of 222 Lakeview Avenue, Fourth Floor, P.O. Box 3188, West Palm Beach, Florida 33402-3188, United States of America, as the Domestic Representative on whom notices of process in proceedings affecting the mark may be served.

The undersigned declares that he is the President of Fabricas Agrupadas De Muecas De Onil S.A. that he is authorized to execute the declaration on its behalf; and that all statements made herein of his knowledge are true and that all statements made on information and belief are believed to be true; and further that these statements were made with the knowledge that willful false statements and the like so made are punishable by fine or imprisonment, or both, under Section 1001 of Title 18 of the United States Code and that such willful false statements may jeopardize the validity of the application or document or any registration resulting therefrom.




CORPORATION

Date: 3 Nov 2003

By: James Ferris

Name/Title: Presidente

## ESTADOS UNIDOS

Nº Expediente	Nº Registro	Denominación	Clase	Tipo	Solicitud	Concesión	Situación	Próximo Trámite
73098094	1084925		28	M	27/08/1976	07/02/1978	En vigor	07/02/2008 - Renovación
73764125	1549284	BABY BUBBLES	28	D	16/11/1988	25/07/1989	En vigor	25/07/2009 - Renovación
75758720	2429402		28	M	22/07/1999	20/02/2001	En vigor	1) Declaración de Uso antes de 20/02/2007 2) 20/02/2011 - Renovación
75872410	2713861	PIPO GESTITOS	28	D	15/12/1999	06/05/2003	En vigor	1) Declaración de Uso antes de 06/05/2009 2) 06/05/2013 - Renovación
76406446		AUTOKIT TURBO BALL	28	D	13/05/2002		En trámite	
76507015			28	M	15/04/2003		En trámite	

32

[On notarial paper. On the cover page appear: two illegible ink stamps at the top of the page; a serial number in the top right-hand corner; the number "05/2003" in the top left-hand corner; and an illegible paraph in the left-hand margin.]

Date: August 25, 2003

Number: 1792

RECORD IN A PUBLIC DEED OF CORPORATE RESOLUTIONS

FOR A MERGER BY ABSORPTION

Alicante Mercantile Registry  
PROMOCIONES FAMOSA, S.A.  
Filing: 1/189/1115 Sheet: 170  
Prot.: 2003/1792/N/25/08/2003  
Date: 08/28/03 Time: 10:17  
Entry no.: 1/2003/15.652,0

OF: "PROMOCIONES FAMOSA, S.A."

Francisco José Tornel López

NOTARY

Gabriel Miró, 14 and 16, Entlo. • 03201 ELCHE (Alicante)

Tel.: 96 546 98 96 • Fax: 96 546 03 89

E-mail: corelche@alc.es

**MARTIN GELL**  
INTERPRETE JURADO DE INGLES  
of San Francisco, 10 - Tel. 52 26 06  
47320 TUDELA DE DUERO (Valladolid)



**TRADEMARK** of 32  
**REEL: 002890 FRAME: 0538**

[On notarial paper. On the obverse of each sheet appear: two ink stamps, one of the Notary's office of José Luis Moler Bienes in Castalla (Alicante) and the other of the Notary's Office of Francisco José Tornell López in Elche; two numbers "06/2003" and "05/2003" in the top left-hand corner; two illegible serial numbers in the top right-hand corner; and an illegible paraph in the left-hand margin.]

NUMBER ONE THOUSAND SEVEN HUNDRED NINETY-TWO.

**RECORD IN A PUBLIC DEED OF CORPORATE RESOLUTIONS**

**FOR A MERGER BY ABSORPTION**

In Elche, on August twenty-fifth, two thousand and three.

Before me, **FRANCISCO JOSÉ TORNEL LÓPEZ**, Notary of the Valencia Notaries' Association, with residence in Elche,

**APPEAR**

**MR. ANTONIO GARRIGOS JUAN**, of age, married, resident of Alicante, domiciled at Avenida Maisonnave, número 28-bis, and with National Identity Card Number 21431849N.

**AND MR. JAIME FERRI LLORENS**, of age, married, resident of Onil, domiciled at calle San Antonio, número 8, and with National Identity Card Number 21590725G.

**ACTING:**

A) **MR. ANTONIO GARRIGOS JUAN** for and on behalf of the following legal entities:

[...]

3) For and on behalf, as Non-Director Deputy Secretary of the Board of Directors, of the Spanish company "**FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, SOCIEDAD ANÓNIMA**," domiciled in Onil, at calle San Antonio, número 8; incorporated for an indefinite term under a deed executed in Ibi on February 28, 1957 before the Notary Mr. Fernando Benlloch Martínez; [...]

**MARTIN GELL**

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47320 TUDELA DE DUERO (Valladolid)



**TRADEMARK** <sub>2 of 32</sub>  
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[...]

4) For and on behalf, as Non-Director Secretary of the Board of Directors, of the Spanish company "ONILCO INNOVACIÓN, SOCIEDAD ANÓNIMA," domiciled in Onil, at Carretera Onil a Castalla, sin número; incorporated for an indefinite term under a deed executed in Castalla on May 29, 1991 before the Notary Ms. Berta-Alicia Salvador Pastor under protocol number 664; duly registered at the Alicante Mercantile Registry in volume 1270, sheet 72, page A-5102.

[...]

5) For and on behalf, as Non-Director Deputy Secretary of the Board of Directors, of the Spanish company "PROMOCIONES FAMOSA, SOCIEDAD ANÓNIMA," domiciled in Onil, at calle San Antonio, número 8; incorporated for an indefinite term under a deed executed in Castalla on April 21, 1977 before the Notary Mr. Julio-Vicente Parreño Antón; its bylaws were adapted to the current Corporations Law under a deed executed in Castalla on February 21, 1991 before the Notary Ms. Berta-Alicia Salvador y Pastor under protocol number 257, duly registered at the Alicante Mercantile Registry in volume 1284, sheet 4, page A-5666.

[...]

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47320 TUDELA DE DUERO (Valladolid)



TRADEMARK<sub>of 32</sub>  
REEL: 002890 FRAME: 0540



[On the obverse and reverse of the sheets relating to the certificate of the minutes of the Board meeting of Fábricas Agrupadas de Muñecas de Onil, S.A. there also appear another two illegible paraps except on the final page where there appears one other illegible paraph.]

Mr. Antonio Garrigós Juan, Deputy Secretary of the Board of Directors of **FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A.**

### CERTIFIES

That on June 30, 2003, and as stated in the Minutes of that date, at the domicile of the Company, all the shareholders representing all the capital stock and all of them with the right to vote were present in person or by proxy and unanimously agreed to hold a Universal Annual and Special Shareholders' Meeting of **FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A.** to transact the business on the following Agenda, which was also unanimously approved:

### AGENDA

- ONE.- Examination and, if appropriate, approval of the Financial Statements for the year ended December 31, 2002.
- TWO.- Examination and, if appropriate, approval of the proposed appropriation of income or loss for the year ended December 31, 2002.
- THREE.- Approval of the conduct of business by the Board of Directors.
- FOUR.- Approval of the Merger Balance Sheet.
- FIVE.- Approval of the Merger.
- SIX.- Delegation of Powers.
- SEVEN.- Reading and approval of the Minutes.

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TRADEMARK<sub>4 of 32</sub>  
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The meeting was attended by the following gentlemen, who represent all the voting capital stock and who are:

Mr. Jaime Ferri Lloréns, duly authorized for such purpose, for and on behalf of PROMOCIONES FAMOSA, S.A., holder of 103,551 shares.

Mr. Jaime Ferri Lloréns also attended, duly authorized for such purpose, for and on behalf of FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A., holder of 4,449 shares of treasury stock.

The attending shareholders signed below in agreement with the holding of the Shareholders' Meeting and the above Agenda.

The attendees expressly appointed Mr. Jaime Ferri Lloréns and Mr. Antonio Garrigós Juan, the Chairman and Deputy Secretary, respectively, of the Board of Directors, as Meeting Chairman and Meeting Secretary.

As the requirements established by the law and the bylaws were met, the Chairman declared the Shareholders' Meeting to be validly convened.

Following the appropriate debates and with no shareholder wishing to have his speech placed on record in writing, the following resolutions, which are literally copied from the Minutes of which this is a certificate, were, inter alia, adopted unanimously.

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TRADEMARK of 32  
REEL: 002890 FRAME: 0542

**RESOLUTIONS****FOUR.- MERGER BALANCE SHEET**

In accordance with the provisions of Article 239.1 of the Corporations Law, approval was given for the Merger Balance Sheet as of December 31, 2002. It is attached as Exhibit I to these Minutes.

**FIVE.- MERGER RESOLUTION**

Approval was given for the merger whereby PROMOCIONES FAMOSA, S.A. (the absorbing company) absorbs FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A., FAMOSA COMERCIAL, S.A., Sole-Shareholder Company, MANUFACTURAS QUIRÓN, S.A., FABRIPEL, S.A., Sole-Shareholder Company, FAMOPLAY MOTORS, S.A., ONILCO INNOVACIÓN, S.A., INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A. and AGRÍCOLA CASA ALARCÓN, S.A., Sole-Shareholder Company (the absorbed companies), with extinguishment by dissolution without liquidation of the latter, and the transfer en bloc of all their assets and liabilities to the absorbing Company.

To comply with the provisions of Article 228 of the current Mercantile Registry Regulations, in relation to Article 240 of the Corporations Law, the following circumstances are placed on record:

**I. IDENTIFICATION OF THE  
COMPANIES  
PARTICIPATING IN THE  
MERGER**

1. Participating in the Merger are PROMOCIONES FAMOSA, S.A., as the absorbing company, and FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A., FAMOSA COMERCIAL, S.A., Sole-Shareholder Company, MANUFACTURAS QUIRÓN, S.A., FABRIPEL, S.A., Sole-Shareholder Company, FAMOPLAY MOTORS, S.A., ONILCO INNOVACIÓN, S.A., INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A. and AGRÍCOLA CASA ALARCÓN, S.A., Sole-Shareholder Company, as the absorbed companies.
2. The identifying particulars of the Companies are as follows:

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**TRADEMARK** of 32  
**REEL: 002890 FRAME: 0543**

- PROMOCIONES FAMOSA, S.A. (hereinafter "PROFAMOSA") was incorporated under a public deed on April 21, 1977, before the Notary of Onil, Mr. Julio Vicente Parreño, under no. 739 of his protocol. It was registered at the Alicante Mercantile Registry, in Volume 383 general, book 140, section 3, sheet 92, page 2036, and its Taxpayer Identification Number is A-03053832. Registered at the Alicante Mercantile Registry, once its Bylaws were adapted, in volume 1284, sheet 4, page A-5666. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A. (hereinafter "FAMOSA") was incorporated under a public deed on February 23, 1957, before the Notary of Castalla, Mr. Fernando Benloch Martínez, under no. 149 of his protocol, and holds Taxpayer Identification Number A-03009214. Registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, in volume 1245, sheet 144, page A-4033. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- FAMOSA COMERCIAL, S.A. (hereinafter "FAMOSA COMERCIAL") was incorporated under the name of ONILCO, S.A. by virtue of a deed of incorporation executed on September 26, 1977, before the Notary of Castalla, Mr. Julio Vicente Parreño Antón, under no. 1631 of his protocol, and is domiciled in Onil, at calle San Antonio nº 8, holds Taxpayer Identification Number A-03058484, and is registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, on page A-4074, volume 1246, sheet 196. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- MANUFACTURAS QUIRÓN, S.A. (hereinafter "QUIRÓN") was incorporated by virtue of a deed of incorporation executed on February 15, 1968, before the Notary of Barcelona, Mr. Francisco Mata Pallarés, under no. 71 of his protocol, and is domiciled in Onil, at calle San Antonio nº 8, and holds Taxpayer Identification Number A-08219826. Registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, in Volume 1463, page A-

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TRADEMARK of 32

REEL: 002890 FRAME: 0544

14669, sheet 70. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.

- FABRIPEL, S.A. (hereinafter "FABRIPEL"), incorporated as a limited liability company under a public deed on April 2, 1979, before the Notary of Castalla, Mr. Teófilo Prieto Castañeda, under no. 289 of his protocol. It re-registered as a Corporation by virtue of a deed executed on September 17, 1992, before the Notary of Alicante, Mr. Mario Navarro Castello, under number 3105 of his protocol, and holds Taxpayer Identification Number A-03069739. Registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, in Volume 1482, page A-15361, sheet 33. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- FAMOPLAY MOTORS, S.A. (hereinafter "FAMOPLAY"), incorporated under a public deed on February 28, 2002 before the Notary of Castalla, Mr. José Luis Moler Bienes, under no. 375 of his protocol, and holding Taxpayer Identification Number A-53638136. Registered at the Alicante Mercantile Registry, in Volume 2525, page A-69577, sheet 115. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- ONILCO INNOVACIÓN, S.A. (hereinafter "ONILCO") was incorporated under a public deed on May 29, 1991, before the Notary of Castalla, Ms. Berta Alicia Salvador y Pastor, rectified by another subsequent deed executed before the same Notary on July 18, 1991, under no. 865 of her protocol, and holds Taxpayer Identification Number A-03384872. Registered at the Alicante Mercantile Registry, in Volume 1270, page A-5102, sheet 72. The Company has its registered office in Onil (Alicante) at Carretera de Onil a Castalla s/n.
- INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A. (hereinafter "INCOMU") was incorporated as a limited liability company by virtue of a deed of incorporation executed on November 8, 1973, before the Notary of Castalla, Mr. Julio Vicente Parreño Antón, under no. 1250 of his protocol, and domiciled in Onil, at calle San Antonio nº 8. It re-registered as a Corporation by virtue of a deed executed on March 23, 1993, before the Notary of Alicante, Mr. Mario

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TRADEMARK of 32

REEL: 002890 FRAME: 0545

Navarro Castello, under no. 994 of his protocol, and holds Taxpayer Identification Number A-03042942. Registered at the Alicante Mercantile Registry in Volume 1482, page A-15365, sheet 57. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.

- AGRÍCOLA CASA ALARCÓN, S.A. (hereinafter "CASA ALARCÓN"), incorporated by virtue of a deed of incorporation executed on May 6, 1967, before the Notary of Caudete, Mr. José Gabriel Grau Soto, under no. 265 of his protocol, domiciled in Onil at calle Barberán y Collar nº 1, holding Taxpayer Identification Number A-03037785, and registered at the Alicante Mercantile Registry, page A-5626, volume 1282, sheet 117. The Company has its registered office in Onil (Alicante) at Calle Barberán y Collar, 1.

## II. SHARE EXCHANGE RATIO

The shareholder structure of the companies participating in the merger is as follows:

- PROFAMOSA is 93.96% owned by TOYS & DOLLS INVESTMENT GROUP, S.L. and 6.04% by FAMOSA.
- FAMOSA is 95.88% owned by PROFAMOSA and the remainder, that is, 4.12%, is held by FAMOSA itself as treasury stock.
- FAMOSA COMERCIAL is wholly owned by PROMOCIONES FAMOSA.
- QUIRÓN is 99.74% owned by PROFAMOSA, 0.13% by FAMOSA, and 0.13% by QUIRÓN itself, that is, as treasury stock.
- FABRIPEL is wholly owned by PROFAMOSA.
- FAMOPLAY is 90% owned by PROFAMOSA and 10% by ONILCO.
- ONILCO is 92% owned by PROFAMOSA, 6% by FABRIPEL, and 2% by QUIRÓN.
- INCOMU is 96.67% owned by FAMOSA and 3.33% by PROFAMOSA.

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TRADEMARK of 32  
REEL: 002890 FRAME: 0546

- CASA ALARCÓN is wholly owned by FAMOSA.

It follows from the all foregoing that PROFAMOSA has direct or indirect holdings in all the capital stock of the absorbed companies, and that the merger will not give rise to any actual contribution of assets to the absorbing company. Indeed, PROFAMOSA owns 95.88% of the capital stock of FAMOSA directly, but the remainder (4.12%) is held as treasury stock, meaning that, for the purposes of the exchange, the holding owned represents all the capital stock. The two companies are the direct or indirect owners of all the shares of the absorbed companies, with the exception of QUIRÓN, at which 0.13% is held as treasury stock and which, likewise, for the aforesaid reasons, will not affect the exchange.

Accordingly, it will not be appropriate for any capital increase to be made at the absorbing company given the absence of actual contributions of assets and, therefore, under the provisions of Article 250 of the Corporations Law, it will not be necessary to refer to (i) the share exchange ratio, or (ii) the share exchange procedure and the date from which the new shares give the right to share in corporate income.

Also, as established in the aforementioned Article, the issuance of a report by independent experts on the Merger Plan is not appropriate either.

The treasury stock existing at two of the absorbed companies (FAMOSA and QUIRÓN) will not, as established in Article 249 of the Corporations Law, be exchanged and will be retired as a result of the merger.

**III. DATE FROM WHICH THE TRANSACTIONS  
OF THE ABSORBED COMPANIES WILL BE  
DEEMED TO BE PERFORMED, FOR ACCOUNTING  
PURPOSES, FOR THE ACCOUNT OF THE ABSORBING  
COMPANY**

The transactions of the absorbed companies, which will be extinguished as a result of the merger, must be deemed to be performed, for accounting purposes, for the account of PROFAMOSA (absorbing company) as from May 1, 2003.

**IV. SPECIAL SHARES AND RIGHTS**

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**TRADEMARK** of 32  
**REEL: 002890 FRAME: 0547**

At the absorbing company, there are currently not (nor is it foreseen that there will be) any holders of shares in special classes or special rights other than those afforded by the status of shareholder of the absorbed companies to be extinguished as a result of the merger and, therefore, they are not offered an option of any kind.

#### V. ADVANTAGES FOR THE DIRECTORS

No advantages of any kind at the absorbing company will be attributed to the directors of any of the companies participating in the merger.

#### VI. TAX REGIME

In accordance with the provisions of the Merger Plan, it was resolved to submit this merger to the tax regime established in Chapter VIII of Title VIII of Corporate Income Tax Law 43/1995, of December 27.

For such purposes, notice of the merger resolved on will be served on the Ministry of Economy and Finance in conformity with Article 110 of Corporate Income Tax Law 43/1995, of December 27, and with the implementing legislation contained in Royal Decree 537/1997, of April 14, approving the Corporate Income Tax Regulations, as amended by Royal Decree 995/2001.

#### SIX.- GRANT OF POWERS

To empower all the members of the Managing Body as well as the Secretary and the Non-Director Deputy Secretary so that each and any one of them individually, for and on behalf of the Company, may execute as many public or private documents, including those of correction and rectification on the broadest terms, as may be necessary in order to record the adopted resolutions in a public deed, to lodge the Financial Statements at the Mercantile Registry and to take as many steps as may be necessary for their validity and registration, whether total or partial, as appropriate, at the relevant public registries.

Accordingly, the above persons are empowered so that each and any one of them individually may, among other steps:

- Have the notices of the merger resolution published.

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TRADEMARK<sub>of 32</sub>  
REEL: 002890 FRAME: 0548



- Secure the claims of any creditors that oppose the merger, on the terms established in Articles 243 and other related provisions of the Corporations Law.
- Execute in due course the appropriate public deed of merger, and rectify any defects in the formalization of the above resolution, as indicated by the relevant authorizations or in the oral or written appraisal by the Mercantile Registry, as well as execute as many public or private documents as may be necessary until the resolutions adopted are fully implemented and registered at the relevant Registries.
- Sign the mandatory notice to be served on the Ministry of Economy and Finance for the purposes of the provisions of Law 43/1995.

**SEVEN - READING AND APPROVAL OF THE MINUTES**

There being no more business to transact, these Minutes were read out, approved unanimously and signed by the Secretary and countersigned by the Chairman, and the meeting was deemed concluded.

In witness whereof, for all the appropriate legal purposes, this certificate was issued, and was countersigned by the Chairman, in Onil on June 30, 2003.

CHAIRMAN'S COUNTERSIGNATURE

DEPUTY SECRETARY

[There appear two illegible signatures.]

\_\_\_\_\_  
Mr. Jaime Ferri Lloréns

\_\_\_\_\_  
Mr. Antonio Garrigós Juan

[...]

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TRADEMARK of 32  
REEL: 002890 FRAME: 0549

[On the obverse and reverse of each sheet relating to the certificate of the minutes of the Board meeting of Onilco Innovación, S.A. there also appear another two illegible paragraphs.]

Mr. Antonio Garrigós Juan, Secretary of the Board of Directors of ONILCO INNOVACIÓN, S.A.

### CERTIFIDES

That on June 30, 2003, in Onil, at calle San Antonio, 8, all the shareholders representing all the capital stock and all of them with the right to vote were present in person or by proxy and unanimously agreed to hold a Universal Annual and Special Shareholders' Meeting of ONILCO INNOVACIÓN, S.A. to transact the business on the following Agenda, which was also unanimously approved:

### AGENDA

ONE.- Examination and, if appropriate, approval of the Financial Statements for the year ended December 31, 2002.

TWO.- Examination and, if appropriate, approval of the proposed appropriation of income or loss for the year ended December 31, 2002.

THREE.- Approval of the conduct of business by the Board of Directors.

FOUR.- Approval of the Merger Balance Sheet.

FIVE.- Approval of the Merger.

SIX.- Delegation of Powers.

SEVEN.- Reading and approval of the Minutes.

The meeting was attended by the following gentlemen, who represent all the voting capital stock and who are:

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- Mr. Manuel Rubiales Regordán, for and on behalf of FABRIPEL, S.A., holder of 1,200 shares.
- Mr. Jaime Ferri Lloréns, for and on behalf of MANUFACTURAS QUITRÓN, S.A., holder of 400 shares.
- Mr. Jaime Ferri Lloréns, for and on behalf of PROMOCIONES FAMOSA, S.A., holder of 18,400 shares.

The attending shareholders signed below in agreement with the holding of the Shareholders' Meeting and the above Agenda.

The Meeting Chairman and the Meeting Secretary were Mr. Jaime Ferri Lloréns and Mr. Antonio Garrigós Juan, the Chairman and Secretary, respectively, of the Board of Directors of the Company.

As the requirements established by the law and the bylaws were met, the Chairman declared the Shareholders' Meeting to be validly convened.

Following the appropriate debates and with no shareholder wishing to have his speech placed on record in writing, the following resolutions, which are literally copied from the Minutes of which this is a certificate, were, inter alia, adopted unanimously.

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TRADEMARK 14 of 32  
REEL: 002890 FRAME: 0551

**RESOLUTIONS****FOUR.- MERGER BALANCE SHEET**

In accordance with the provisions of Article 239.1 of the Corporations Law, approval was given for the Merger Balance Sheet as of December 31, 2002. It is attached as Exhibit I to these Minutes.

**FIVE.- MERGER RESOLUTION**

Approval was given for the merger whereby PROMOCIONES FAMOSA, S.A. (the absorbing company) absorbs FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A., FAMOSA COMERCIAL, S.A., Sole-Shareholder Company, MANUFACTURAS QUIRÓN, S.A., FABRIPEL, S.A., Sole-Shareholder Company, FAMOPLAY MOTORS, S.A., ONILCO INNOVACIÓN, S.A., INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A. and AGRÍCOLA CASA ALARCÓN, S.A., Sole-Shareholder Company (the absorbed companies), with extinguishment by dissolution without liquidation of the latter, and the transfer en bloc of all their assets and liabilities to the absorbing Company.

To comply with the provisions of Article 228 of the current Mercantile Registry Regulations, in relation to Article 240 of the Corporations Law, the following circumstances are placed on record:

**I. IDENTIFICATION OF THE  
COMPANIES PARTICIPATING  
IN THE MERGER**

1. Participating in the Merger are PROMOCIONES FAMOSA, S.A., as the absorbing company, and FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A., FAMOSA COMERCIAL, S.A., Sole-Shareholder Company, MANUFACTURAS QUIRÓN, S.A., FABRIPEL, S.A., Sole-Shareholder Company, FAMOPLAY MOTORS, S.A., ONILCO INNOVACIÓN, S.A., INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A. and AGRÍCOLA CASA ALARCÓN, S.A., Sole-Shareholder Company, as the absorbed companies.
2. The identifying particulars of the Companies are as follows:

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**TRADEMARK** 15 of 32  
**REEL: 002890 FRAME: 0552**

- PROMOCIONES FAMOSA, S.A. (hereinafter "PROFAMOSA") was incorporated under a public deed on April 21, 1977, before the Notary of Onil, Mr. Julio Vicente Parreño, under no. 739 of his protocol. It was registered at the Alicante Mercantile Registry, in Volume 383 general, book I40, section 3, sheet 92, page 2036, and its Taxpayer Identification Number is A-03053832. Registered at the Alicante Mercantile Registry, once its Bylaws were adapted, in volume 1284, sheet 4, page A-5666. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A. (hereinafter "FAMOSA") was incorporated under a public deed on February 23, 1957, before the Notary of Castalla, Mr. Fernando Benlloch Martínez, under no. 149 of his protocol, and holds Taxpayer Identification Number A-03009214. Registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, in volume 1245, sheet 144, page A-4033. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- FAMOSA COMERCIAL, S.A. (hereinafter "FAMOSA COMERCIAL") was incorporated under the name of ONILCO, S.A. by virtue of a deed of incorporation executed on September 26, 1977, before the Notary of Castalla, Mr. Julio Vicente Parreño Antón, under no. 1631 of his protocol, and is domiciled in Onil, at calle San Antonio nº 8, holds Taxpayer Identification Number A-03058484, and is registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, on page A-4074, volume 1246, sheet 196. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- MANUFACTURAS QUIRÓN, S.A. (hereinafter "QUIRÓN") was incorporated by virtue of a deed of incorporation executed on February 15, 1968, before the Notary of Barcelona, Mr. Francisco Mata Pallarés, under no. 71 of his protocol, and is domiciled in Onil, at calle San Antonio nº 8, and holds Taxpayer Identification Number A-08219826. Registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, in Volume 1463, page A-

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TRADEMARK 18 of 32

REEL: 002890 FRAME: 0553

14669, sheet 70. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.

- FABRIPEL, S.A. (hereinafter "FABRIPEL"), incorporated as a limited liability company under a public deed on April 2, 1979, before the Notary of Castalla, Mr. Teófilo Prieto Castañeda, under no. 289 of his protocol. It re-registered as a Corporation by virtue of a deed executed on September 17, 1992, before the Notary of Alicante, Mr. Mario Navarro Castello, under number 3105 of his protocol, and holds Taxpayer Identification Number A-03069739. Registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, in Volume 1482, page A-15361, sheet 33. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- FAMOPLAY MOTORS, S.A. (hereinafter "FAMOPLAY"), incorporated under a public deed on February 28, 2002 before the Notary of Castalla, Mr. José Luis Moler Bienes, under no. 375 of his protocol, and holding Taxpayer Identification Number A-53638136. Registered at the Alicante Mercantile Registry, in Volume 2525, page A-69577, sheet 115. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- ONILCO INNOVACIÓN, S.A. (hereinafter "ONILCO") was incorporated under a public deed on May 29, 1991, before the Notary of Castalla, Ms. Berta Alicia Salvador y Pastor, rectified by another subsequent deed executed before the same Notary on July 18, 1991, under no. 865 of her protocol, and holds Taxpayer Identification Number A-03384872. Registered at the Alicante Mercantile Registry, in Volume 1270, page A-5102, sheet 72. The Company has its registered office in Onil (Alicante) at Carretera de Onil a Castalla s/n.
- INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A. (hereinafter "INCOMU") was incorporated as a limited liability company by virtue of a deed of incorporation executed on November 8, 1973, before the Notary of Castalla, Mr. Julio Vicente Parreño Antón, under no. 1250 of his protocol, and domiciled in Onil, at calle San Antonio nº 8. It re-registered as a Corporation by virtue of a deed executed on March 23, 1993, before the Notary of Alicante, Mr. Mario

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**TRADEMARK** of 32  
**REEL: 002890 FRAME: 0554**

Navarro Castello, under no. 994 of his protocol, and holds Taxpayer Identification Number A-03042942. Registered at the Alicante Mercantile Registry, in Volume 1482, page A-15365, sheet 57. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.

- AGRÍCOLA CASA ALARCÓN, S.A. (hereinafter "CASA ALARCÓN"), incorporated by virtue of a deed of incorporation executed on May 6, 1967, before the Notary of Caudete, Mr. José Gabriel Grau Soto, under no. 265 of his protocol, domiciled in Onil at calle Barberán y Collar no. 1, holding Taxpayer Identification Number A-03037785, and registered at the Alicante Mercantile Registry, on page A-5626, volume 1282, sheet 117. The Company has its registered office in Onil (Alicante) at Calle Barberán y Collar, 1.

## II. SHARE EXCHANGE RATIO

The shareholder structure of the companies participating in the merger is as follows:

- PROFAMOSA is 93.96% owned by TOYS & DOLLS INVESTMENT GROUP, S.L. and 6.04% by FAMOSA.
- FAMOSA is 95.88% owned by PROFAMOSA and the remainder, that is, 4.12%, is held by FAMOSA itself as treasury stock.
- FAMOSA COMERCIAL is wholly owned by PROMOCIONES FAMOSA.
- QUIRÓN is 99.74% owned by PROFAMOSA, 0.13% by FAMOSA, and 0.13% by QUIRÓN itself, that is, as treasury stock.
- FABRIPEL is wholly owned by PROFAMOSA.
- FAMOPLAY is 90% owned by PROFAMOSA and 10% by ONILCO.
- ONILCO is 92% owned by PROFAMOSA, 6% by FABRIPEL, and 2% by QUIRÓN.
- INCOMU is 96.67% owned by FAMOSA and 3.33% by PROFAMOSA.

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**TRADEMARK** 18 of 32  
**REEL: 002890 FRAME: 0555**

- CASA ALARCÓN is wholly owned by FAMOSA.

It follows from the all foregoing that PROFAMOSA has direct or indirect holdings in all the capital stock of the absorbed companies, and that the merger will not give rise to any actual contribution of assets to the absorbing company. Indeed, PROFAMOSA owns 95.88% of the capital stock of FAMOSA directly, but the remainder (4.12%) is held as treasury stock, meaning that, for the purposes of the exchange, the holding owned represents all the capital stock. The two companies are the direct or indirect owners of all the shares of the absorbed companies, with the exception of QUIRÓN, at which 0.13% is held as treasury stock and which, likewise, for the aforesaid reasons, will not affect the exchange.

Accordingly, it will not be appropriate for any capital increase to be made at the absorbing company given the absence of actual contributions of assets and, therefore, under the provisions of Article 250 of the Corporations Law, it will not be necessary to refer to (i) the share exchange ratio, or (ii) the share exchange procedure and the date from which the new shares give the right to share in corporate income.

Also, as established in the aforementioned Article, the issuance of a report by an independent experts on the Merger Plan is not appropriate either.

The treasury stock existing at two of the absorbed companies (FAMOSA and QUIRÓN) will not, as established in Article 249 of the Corporations Law, be exchanged and will be retired as a result of the merger.

**III. DATE FROM WHICH THE TRANSACTIONS  
OF THE ABSORBED COMPANIES WILL BE  
DEEMED TO BE PERFORMED, FOR ACCOUNTING  
PURPOSES, FOR THE ACCOUNT OF THE ABSORBING  
COMPANY**

The transactions of the absorbed companies, which will be extinguished as a result of the merger, must be deemed to be performed, for accounting purposes, for the account of PROFAMOSA (absorbing company) as from May 1, 2003.

**IV. SPECIAL SHARES AND RIGHTS**

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**TRADEMARK**<sup>9 of 32</sup>  
**REEL: 002890 FRAME: 0556**



At the absorbing company, there are currently not (nor is it foreseen that there will be) any holders of shares in special classes or special rights other than those afforded by the status of shareholder of the absorbed companies to be extinguished as a result of the merger and, therefore, they are not offered an option of any kind.

#### V. ADVANTAGES FOR THE DIRECTORS

No advantages of any kind at the absorbing company will be attributed to the directors of any of the companies participating in the merger.

#### VI. TAX REGIME

In accordance with the provisions of the Merger Plan, it was resolved to submit this merger to the tax regime established in Chapter VIII of Title VIII of Corporate Income Tax Law 43/1995, of December 27.

For such purposes, notice of the merger resolved on will be served on the Ministry of Economy and Finance in conformity with Article 110 of Corporate Income Tax Law 43/1995, of December 27, and with the implementing legislation contained in Royal Decree 537/1997, of April 14, approving the Corporate Income Tax Regulations, as amended by Royal Decree 995/2001.

#### SIX- GRANT OF POWERS

To empower all the members of the Managing Body as well as the Non-Director Secretary so that each and any one of them individually, for and on behalf of the Company, may execute as many public or private documents, including those of correction and rectification on the broadest terms, as may be necessary in order to record the adopted resolutions in a public deed, to lodge the Financial Statements at the Mercantile Registry and to take as many steps as may be necessary for their validity and registration, whether total or partial, as appropriate, at the relevant public registries.

Accordingly, the above persons are empowered so that each and any one of them individually may, among other steps:

- Have the notices of the merger resolution published.
- Secure the claims of any creditors that oppose the merger, on the terms established in Articles 243 and other related provisions of the Corporations Law.

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**TRADEMARK** 20 of 32  
**REEL: 002890 FRAME: 0557**

- Execute in due course the appropriate public deed of merger, and rectify any defects in the formalization of the above resolution, as indicated by the relevant authorizations or in the oral or written appraisal by the Mercantile Registry, as well as execute as many public or private documents as may be necessary until the resolutions adopted are fully implemented and registered at the relevant Registries.
- Sign the mandatory notice to be served on the Ministry of Economy and Finance for the purposes of the provisions of Law 43/1995.

**SEVEN.- READING AND APPROVAL OF THE MINUTES**

There being no more business to transact, these Minutes were read out, approved unanimously and signed by the Secretary and countersigned by the Chairman, and the meeting was deemed concluded.

In witness whereof, for all the appropriate legal purposes, this certificate was issued, and was countersigned by the Chairman, in Onil on June 30, 2003.

CHAIRMAN'S COUNTERSIGNATURE

DEPUTY SECRETARY

[There appear two illegible signatures.]

\_\_\_\_\_  
Mr. Jaime Ferri Lloréns

\_\_\_\_\_  
Mr. Antonio Garrigós Juan

[...]

**MARTIN GELL**  
INTERPRETE JURADO DE INGLES  
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47320 TUDELA DE DUERO (Valladolid)



[On the obverse and reverse of each sheet relating to the certificate of the minutes of the Board meeting of Promociones Famosa, S.A. there also appear two illegible paraphs.]

Mr. Antonio Garrigós Juan, Deputy Secretary of the Board of Directors of **PROMOCIONES FAMOSA, S.A.**

#### CERTIFIES

That on June 30, 2003, and as stated in the Minutes of that date, at the domicile of the Company, all the shareholders representing all the capital stock and all of them with the right to vote were present in person or by proxy and unanimously agreed to hold a Universal Annual and Special Shareholders' Meeting of **PROMOCIONES FAMOSA, S.A.** to transact the business on the following Agenda, which was also unanimously approved:

#### AGENDA

**ONE.**- Examination and, if appropriate, approval of the Financial Statements for the year ended December 31, 2002.

**TWO.**- Examination and, if appropriate, approval of the proposed appropriation of income or loss for the year ended December 31, 2002.

**THREE.**- Approval of the conduct of business by the Board of Directors.

**FOUR.**- Approval of the Merger Balance Sheet.

**FIVE.**- Approval of the Merger.

**SIX.**- Change of corporate name and consequent amendment of Article 1 of the Corporate Bylaws.

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SEVEN.- Change of corporate purpose and consequent amendment of Article 2 of the Corporate Bylaws.

EIGHT.- Delegation of Powers.

NINE.- Reading and approval of the Minutes.

The meeting was attended by the following gentlemen, who represent all the voting capital stock and who are:

- Mr. Manuel Rubiales Regordán, for and on behalf of TOYS & DOLLS INVESTMENT GROUP, S.L., holder of 40,458 shares.
- Mr. Jaime Ferri Lloréns, for and on behalf of FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A., holder of 2,602 shares.

The attending shareholders signed below in agreement with the holding of the Shareholders' Meeting and the above Agenda.

The attendees expressly appointed Mr. Jaime Ferri Lloréns and Mr. Antonio Garrigós Juan, the Chairman and Deputy Secretary, respectively, of the Board of Directors as Meeting Chairman and as Meeting Secretary.

As the requirements established by the law and the bylaws were met, the Chairman declared the Shareholders' Meeting to be validly convened.

Following the appropriate debates and with no shareholder wishing to have his speech placed on record in writing, the following resolutions, which are literally copied from the Minutes of which this is a certificate, were, inter alia, adopted unanimously.

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**RESOLUTIONS****FOUR.- MERGER BALANCE SHEET**

In accordance with the provisions of Article 239.1 of the Corporations Law, approval was given for the Merger Balance Sheet as of December 31, 2002. It is attached as Exhibit I to these Minutes.

**FIVE.- MERGER RESOLUTION**

Approval was given for the merger whereby PROMOCIONES FAMOSA, S.A. (the absorbing company) absorbs FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A., FAMOSA COMERCIAL, S.A., Sole-Shareholder Company, MANUFACTURAS QUIRÓN, S.A., FABRIPEL, S.A., Sole-Shareholder Company, FAMOPLAY MOTORS, S.A., ONILCO INNOVACIÓN, S.A., INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A. and AGRÍCOLA CASA ALARCÓN, S.A., Sole-Shareholder Company (the absorbed companies), with extinguishment by dissolution without liquidation of the latter, and the transfer en bloc of all their assets and liabilities to the absorbing Company.

To comply with the provisions of Article 228 of the current Mercantile Registry Regulations, in relation to Article 240 of the Corporations Law, the following circumstances are placed on record:

**I. IDENTIFICATION OF THE  
COMPANIES PARTICIPATING  
IN THE MERGER**

1. Participating in the Merger are PROMOCIONES FAMOSA, S.A., as the absorbing company, and FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A., FAMOSA COMERCIAL, S.A., Sole-Shareholder Company, MANUFACTURAS QUIRÓN, S.A., FABRIPEL, S.A., Sole-Shareholder Company, FAMOPLAY MOTORS, S.A., ONILCO INNOVACIÓN, S.A., INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A. and AGRÍCOLA CASA ALARCÓN, S.A., Sole-Shareholder Company, as the absorbed companies.
2. The identifying particulars of the Companies are as follows:

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- PROMOCIONES FAMOSA, S.A. (hereinafter "PROFAMOSA") was incorporated under a public deed on April 21, 1977, before the Notary of Onil, Mr. Julio Vicente Parreño, under no. 739 of his protocol. It was registered at the Alicante Mercantile Registry, in Volume 383 general, book 140, section 3, sheet 92, page 2036, and its Taxpayer Identification Number is A-03053832. Registered at the Alicante Mercantile Registry, once its Bylaws were adapted, in volume 1284, sheet 4, page A-5666. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A. (hereinafter "FAMOSA") was incorporated under a public deed on February 23, 1957, before the Notary of Castalla, Mr. Fernando Benlloch Martínez, under no. 149 of his protocol, and holds Taxpayer Identification Number A-03009214. Registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, in volume 1245, sheet 144, page A-4033. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- FAMOSA COMERCIAL, S.A. (hereinafter "FAMOSA COMERCIAL") was incorporated under the name of ONILCO, S.A. by virtue of a deed of incorporation executed on September 26, 1977, before the Notary of Castalla, Mr. Julio Vicente Parreño Antón, under no. 1631 of his protocol, and is domiciled in Onil, at calle San Antonio nº 8, holds Taxpayer Identification Number A-03058484, and is registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, on page A-4074, volume 1246, sheet 196. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- MANUFACTURAS QUIRÓN, S.A. (hereinafter "QUIRÓN") was incorporated by virtue of a deed of incorporation executed on February 15, 1968, before the Notary of Barcelona, Mr. Francisco Mata Pallarés, under no. 71 of his protocol, and is domiciled in Onil, at calle San Antonio nº 8, and holds Taxpayer Identification Number A-08219826. Registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, in Volume 1463, page A-

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37320 TUGELA DE DUERO (Valladolid)



**TRADEMARK** 25 of 32  
**REEL: 002890 FRAME: 0562**

14669, sheet 70. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.

- FABRIPEL, S.A. (hereinafter "FABRIPEL"), incorporated as a limited liability company under a public deed on April 2, 1979, before the Notary of Castalla, Mr. Teófilo Prieto Castañeda, under no. 289 of its protocol. It re-registered as a Corporation by virtue of a deed executed on September 17, 1992, before the Notary of Alicante, Mr. Mario Navarro Castello, under number 3105 of his protocol, and holds Taxpayer Identification Number A-03069739. Registered at the Alicante Mercantile Registry, following the adaptation of its Bylaws, in Volume 1482, page A-15361, sheet 33. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- FAMOPLAY MOTORS, S.A. (hereinafter "FAMOPLAY"), incorporated under a public deed on February 28, 2002 before the Notary of Castalla, Mr. José Luis Moler Bienes, under no. 375 of his protocol, and holding Taxpayer Identification Number A-53638136. Registered at the Alicante Mercantile Registry, in Volume 2525, page A-69577, sheet 115. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.
- ONILCO INNOVACIÓN, S.A. (hereinafter "ONILCO") was incorporated under a public deed on May 29, 1991, before the Notary of Castalla, Ms. Berta Alicia Salvador y Pastor, rectified by another subsequent deed executed before the same Notary on July 18, 1991, under no. 865 of her protocol, and holds Taxpayer Identification Number A-03384872. Registered at the Alicante Mercantile Registry, in Volume 1270, page A-5102, sheet 72. The Company has its registered office in Onil (Alicante) at Carretera de Onil a Castalla s/n.
- INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A. (hereinafter "INCOMU") was incorporated as a limited liability company by virtue of a deed of incorporation executed on November 8, 1973, before the Notary of Castalla, Mr. Julio Vicente Parreño Antón, under no. 1250 of his protocol, and domiciled in Onil, at calle San Antonio nº 8. It re-registered as a Corporation by virtue of a deed executed on March 23, 1993, before the Notary of Alicante, Mr. Mario

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TRADEMARK<sub>6</sub> of 32

REEL: 002890 FRAME: 0563

Navarro Castello, under no. 994 of his protocol, and holds Taxpayer Identification Number A-03042942. Registered at the Alicante Mercantile Registry, in Volume 1482, page A-15365, sheet 57. The Company has its registered office in Onil (Alicante) at Calle San Antonio, 8.

- AGRÍCOLA CASA ALARCÓN, S.A. (hereinafter "CASA ALARCÓN"), incorporated by virtue of a deed of incorporation executed on May 6, 1967, before the Notary of Caudete, Mr. José Gabriel Grau Soto, under no. 265 of his protocol, domiciled in Onil at calle Barberán y Coilar no. 1, holding Taxpayer Identification Number A-03037785, and registered at the Alicante Mercantile Registry, page A-5626, volume 1282, sheet 117. The Company has its registered office in Onil (Alicante) at Calle Barberán y Collar, 1.

## II. SHARE EXCHANGE RATIO

The shareholder structure of the companies participating in the merger is as follows:

- PROFAMOSA is 93.96% owned by TOYS & DOLLS INVESTMENT GROUP, S.L. and 6.04% owned by FAMOSA.
- FAMOSA is 95.88% owned by PROFAMOSA and the remainder, that is, 4.12%, is held by FAMOSA itself as treasury stock.
- FAMOSA COMERCIAL is wholly owned by PROMOCIONES FAMOSA.
- QUIRÓN is 99.74% owned by PROFAMOSA, 0.13% by FAMOSA, and 0.13% by QUIRÓN itself, that is, as treasury stock.
- FABRIPEL is wholly owned by PROFAMOSA.
- FAMOPLAY is 90% owned by PROFAMOSA and 10% by ONILCO.
- ONILCO is 92% owned by PROFAMOSA, 6% by FABRIPEL, and 2% by QUIRÓN.
- INCOMU is 96.67% owned by FAMOSA and 3.33% by PROFAMOSA.

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- CASA ALARCÓN is wholly owned by FAMOSA.

It follows from the all foregoing that PROFAMOSA has direct or indirect holdings in all the capital stock of the absorbed companies, and that the merger will not give rise to any actual contribution of assets to the absorbing company. Indeed, PROFAMOSA owns 95.88% of the capital stock of FAMOSA directly, but the remainder (4.12%) is owned as treasury stock, meaning that, for the purposes of the exchange, the holding owned represents all the capital stock. The two companies are the direct or indirect owners of all the shares of the absorbed companies, with the exception of QUIRÓN, at which 0.13% is held as treasury stock and which, likewise, for the aforesaid reasons, will not affect the exchange.

Accordingly, it will not be appropriate for any capital increase to be made at the absorbing company given the absence of actual contributions of assets and, therefore, under the provisions of Article 250 of the Corporations Law, it will not be necessary to refer to (i) the share exchange ratio, or (ii) the share exchange procedure and the date from which the new shares give the right to share in corporate income.

Also, as established in the aforementioned Article, the issuance of a report by an independent experts on the Merger Plan is not appropriate either.

The treasury stock existing at two of the absorbed companies (FAMOSA and QUIRÓN) will not, as established in Article 249 of the Corporations Law, be exchanged and will be retired as a result of the merger.

**III. DATE FROM WHICH THE TRANSACTIONS  
OF THE ABSORBED COMPANIES WILL BE  
DEEMED TO BE PERFORMED, FOR ACCOUNTING  
PURPOSES, FOR THE ACCOUNT OF THE ABSORBING  
COMPANY**

The transactions of the absorbed companies, which will be extinguished as a result of the merger, must be deemed to be performed, for accounting purposes, for the account of PROFAMOSA (absorbing company) as from May 1, 2003.

**IV. SPECIAL SHARES AND RIGHTS**

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**TRADEMARK** 8 of 32  
**REEL: 002890 FRAME: 0565**

At the absorbing company, there are currently not (nor is it foreseen that there will be) any holders of shares of special classes or special rights other than those afforded by the status of shareholder of the absorbed companies to be extinguished as a result of the merger and, therefore, they are not offered an option of any kind.

#### V. ADVANTAGES FOR THE DIRECTORS

No advantages of any kind at the absorbing company will be attributed to the directors of any of the companies participating in the merger.

#### VI. TAX REGIME

In accordance with the provisions of the Merger plan, it was resolved to submit this merger to the tax regime established in Chapter VIII of Title VIII of Corporate Income Tax Law 43/1995, of December 27.

For such purposes, notice of the merger resolved on will be served on the Ministry of Economy and Finance in conformity with Article 110 of Corporate Income Tax Law 43/1995, of December 27, and with the implementing legislation contained in Royal Decree 537/1997, of April 14, approving the Corporate Income Tax Regulations, as amended by Royal Decree 995/2001.

#### SIX.- CHANGE OF CORPORATE NAME AS A RESULT OF THE MERGER AND CONSEQUENT AMENDMENT OF ARTICLE 1 OF THE CORPORATE BYLAWS

As a result of the merger, under the provisions of Article 418 of the Mercantile Registry Regulations, it was resolved to change the corporate name of the company, adopting the name of one of the absorbing companies and, therefore, to amend Article 1 of the Corporate Bylaws which, once the merger takes place, will be worded as follows:

*"Article 1.- In the town of Onil, a mercantile company with the corporate name FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, SOCIEDAD ANÓNIMA, abbreviated to FAMOSA, is incorporated and shall be governed by these Bylaws, by Legislative Royal Decree 1564/1989 of December 22, approving the Revised Corporations Law, by the Mercantile Registry Regulations (Royal Decree 1784/1996, of July 19), by the Commercial Code, and by other related and supplementary provisions that shall serve as a secondary source for the former."*

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TRADEMARK<sup>29</sup> of 32  
REEL: 002890 FRAME: 0566

**SEVEN.- AMENDMENT OF CORPORATE PURPOSE AS A RESULT OF THE  
MERGER AND CONSEQUENT AMENDMENT OF ARTICLE 2 OF THE  
CORPORATE BYLAWS**

As a result of the merger, with a view to including the special characteristics resulting from the business of the absorbed companies, it was resolved to amend the corporate purpose of the company and, therefore, Article 2 of the Corporate Bylaws which, once the merger takes place, will be worded as follows:

"Article 2.-

*The corporate purpose shall be to:*

- E) Manufacture and sell dolls of all kinds and sizes, the accessories and body parts composing them, the packages containing them, and to create and operate all the ancillary businesses necessary for such manufacture, and the raw materials used to manufacture them.*
- F) Manufacture and sell all kinds of toys and articles for children to use and enjoy, whether battery powered or otherwise, and the accessories and parts composing them and packages containing them, and to create and operate the ancillary businesses necessary to manufacture them.*
- G) Research and develop new products, particularly in the toy industry, research, acquire and sell new technology or manufacturing processes, design, plan, control the quality control of such products, and develop marketing and personnel training policies.*
- H) Buy, sell, manage, and operate urban building sites and properties, and rural properties and livestock farms of any kind located within such properties.*

*The Company may, wholly or partially, carry on indirectly the activities composing the corporate purpose, by owning shares or stock in companies with an identical or analogous purpose."*

**EIGHT.- GRANT OF POWERS**

To empower all the members of the Managing Body as well as the Non-Director Secretary and the Non-Director Deputy Secretary so that each and any one of them individually, for and on behalf of the Company, may execute as many public or private documents, including those of correction and rectification on the broadest terms, as may be necessary in order to record the adopted resolutions in a

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**TRADEMARK**<sup>30 of 32</sup>  
**REEL: 002890 FRAME: 0567**

public deed, to lodge the Financial Statements at the Mercantile Registry and to take as many steps as may be necessary for their validity and registration, whether total or partial, as appropriate, at the relevant public registries.

Accordingly, the above persons are empowered so that each and any one of them individually may, among other steps:

- Have the notices of the merger resolution published.
- Secure the claims of any creditors that oppose the merger, on the terms established in Articles 243 and other related provisions of the Corporations Law.
- Execute in due course the appropriate public deed of merger, and rectify any defects in the formalization of the above resolution, as indicated by the relevant authorizations or in the oral or written appraisal by the Mercantile Registry, as well as execute as many public or private documents as may be necessary until the resolutions adopted are fully implemented and registered at the relevant Registries.
- Sign the mandatory notice to be served on the Ministry of Economy and Finance for the purposes of the provisions of Law 43/1995.

#### NINE.- READING AND APPROVAL OF THE MINUTES

There being no more business to transact, these Minutes were read out, approved unanimously and signed by the Secretary and countersigned by the Chairman, and the meeting was deemed concluded.

In witness whereof, for all the appropriate legal purposes, this certificate was issued, and was countersigned by the Chairman, in Onil on June 30, 2003.

CHAIRMAN'S COUNTERSIGNATURE

DEPUTY SECRETARY

[There appear two illegible signatures.]

\_\_\_\_\_  
Mr. Jaime Ferri Lloréns

\_\_\_\_\_  
Mr. Antonio Garrigós Juan

[...]

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**TRADEMARK** 1 of 32  
**REEL: 002890 FRAME: 0568**

**MERCANTILE REGISTRY OF THE PROVINCE OF ALICANTE**

*Plaza Deportista Andrés Muñoz 8 ALICANTE 03003*

DOCUMENT 1/2003/15652 JOURNAL 189 ENTRY 1115

*Following an examination of the preceding document, pursuant to Article 18.2 of the Commercial Code and 6 of the Mercantile Registry Regulations, the preceding document was registered, with respect to PROMOCIONES FAMOSA, S.A., in volume 2604 general, sheet 7, page number A-5666, entry no. 20; with respect to FABRIPEL, S.A., in volume 2120 general, sheet 73, page number A-15361, entry no. 15; with respect to AGRÍCOLA CASA ALARCÓN, S.A., in volume 2678 general, sheet 5, page number A-5626, entry no. 10; with respect to FÁBRICAS AGRUPADAS DE MUÑECAS DE ONIL, S.A., in volume 2599 general, sheet 217, page number A-4033, entry no. 27; with respect to FAMOSA COMERCIAL, S.A., in volume 2206 general, sheet 54, page number A-4074, entry no. 16; with respect to MANUFACTURAS QUIRON, S.A., in volume 2575 general, sheet 202, page number A-14669, entry no. 15; with respect to FAMOLAY MOTORS, S.A., in volume 2525 general, sheet 118, page number A-69577, entry no. 6; with respect ONILCO INNOVACIÓN, S.A., in volume 2602 general, sheet 220, page number A-5120, entry no. 15; and with respect to INDUSTRIA COMPLEMENTARIA DE LA MUÑECA, S.A., in volume 1554 general, sheet 83, page number A-15365, entry no. 10. Alicante, on September 4, 2003.*

THE REGISTRAR,

[There appears the Registrar's stamp and an illegible signature.]

Additional Provision 3 of Law 8/1989 Fees. VAT not included €11,042.40 nos. 1, 13, 21 and 23 of the fee scale

[FRA: 1/15143]

[...]

I, MARTIN GELL, a sworn English-language translator, do hereby certify that the foregoing is a faithful and complete translation into English of a document in Spanish.

MADRID, October 17, 2003

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TRADEMARK

32 of 32