

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM359485

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
BANCA IMI S.P.A.		06/15/2015	CORPORATION: ITALY
INTESA SANPAOLO S.P.A.		06/15/2015	CORPORATION: ITALY
MEZZANOVE CAPITAL S.P.A.		06/15/2015	CORPORATION: ITALY
BANCA CR FIRENZE S.P.A.		06/15/2015	CORPORATION: ITALY
BANCA POPOLARE DELL'EMILIA ROMAGNA SOC. COOP.		06/15/2015	CORPORATION: ITALY
CENTROBANCA S.P.A.		06/05/2015	CORPORATION: ITALY
IKB DEUTSCHE INDUSTRIEBANK AG		06/15/2015	CORPORATION: ITALY
MPS CAPITAL SERVICES BANCA PER LE IMPRESE S.P.A.		06/15/2015	CORPORATION: ITALY
PRIVATE EQUITY INTERNATIONAL S.A.		06/15/2015	CORPORATION: ITALY
UNICREDIT S.P.A.		06/15/2015	CORPORATION: ITALY

## RECEIVING PARTY DATA

<b>Name:</b>	CANTIERE DEL PARDO HOLDINGS S.R.L.
<b>Street Address:</b>	VIA F.LLI LUMIERE 34
<b>City:</b>	47122 FORLI
<b>State/Country:</b>	ITALY
<b>Entity Type:</b>	COMPANY: ITALY

## PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
<b>Registration Number:</b>	2499900	GRAND SOLEIL

## CORRESPONDENCE DATA

Fax Number: 6123329081

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

Phone: 612-332-5300

Email: mmorris@merchantgould.com

TRADEMARK

**Correspondent Name:** John A. Clifford  
**Address Line 1:** P.O. Box 2910  
**Address Line 4:** Minneapolis, MINNESOTA 55402

**ATTORNEY DOCKET NUMBER:** 07587.0525US01

**NAME OF SUBMITTER:** John A. Clifford

**SIGNATURE:** /John A. Clifford/

**DATE SIGNED:** 10/21/2015

**Total Attachments: 17**

source=Security Release Document 1#page1.tif  
source=Security Release Document 1#page2.tif  
source=Security Release Document 1#page3.tif  
source=Security Release Document 1#page4.tif  
source=Security Release Document 1#page5.tif  
source=Security Release Document 1#page6.tif  
source=Security Release Document 1#page7.tif  
source=Security Release Document 1#page8.tif  
source=Security Release Document 1#page9.tif  
source=Security Release Document 1#page10.tif  
source=Security Release Document 1#page11.tif  
source=Security Release Document 2#page1.tif  
source=Security Release Document 3#page1.tif  
source=Security Release Document 4#page1.tif  
source=Security Release Document 4#page2.tif  
source=Security Release Document 4#page3.tif  
source=Security Release Document 4#page4.tif

Cesare Gattoni, Notary

20123 Milano - Via San Vittore No. 39  
Tel.: 02 87235650 - Fax 02 87235651  
[studio@notaio.gattoni.it](mailto:studio@notaio.gattoni.it)

26845 Codogno (LO) - Via G. Garibaldi n.60  
Tel: 0377 379067 - Fax 0377 434058  
[codogno@notaio.gattoni.it](mailto:codogno@notaio.gattoni.it)

**PAYMENT OF DEBT IN FULL AND FINAL SETTLEMENT AND  
RELEASE FROM SECURITY INTERESTS**

(pursuant to Articles 15 *et seq* Presidential Decree No. 601 of 29 September 1973)

BETWEEN

- "**BANCA IMI S.P.A.**", single member company, company subject to activities of direction and control by Intesa Sanpaolo S.p.A., having its registered office at Largo Mattioli No. 3, Milan, share capital Euro 962,464,000.00, fully subscribed and paid up, Tax Code number and Milan Business Register No. 04377700150, bank registered with the Register of Banks pursuant to Article 13 of Legislative Decree No. 385, of 1 September 1993, member of the Banking Group 'Intesa Sanpaolo' entered at number 3069.2 Register of Banking Groups referred to Article 64 of the above-mentioned Legislative Decree No. 385 of 1 September 1993, in its capacity as agent bank for the Pool of banks as defined hereunder (hereinafter, "Banca IMI" or "**Agent Bank**"), in the person of GIUSEPPE BOTTO, born in Voghera, Pavia, Italy on 6 July 1967 and BRUNO LAI, born in Nuoro, Italy on 1 September 1967, both providing address for service at Largo Mattioli No. 3, Milan, each in the capacity as third level manager with said Bank, vested with joint authority and the necessary powers pursuant to Board Resolution of 23 April 2013, the duly certified extract minutes are attached to this deed as Annex "A", in their own name and on behalf of:

+ "**Banca Popolare dell'Emilia Romagna**" cooperative company, having its registered office at Via San Carlo No. 8/20, Modena, Italy, Tax Code number and Modena Business register No. 01153230360, member of the Interbank Deposit Guarantee Fund, member of Banking Group "BANCA POPOLARE DELL'EMILIA ROMAGNA" entered in the Register of Banking Groups with code number 5387.6, authorized to perform this deed pursuant to powers granted by special power of attorney certified by Notary Franco Soli of Modena on 22 May 2015, Index No. 43961, the original of which is attached hereto as Annex "B";

+ "**UNIONE DI BANCHE ITALIANE Società cooperativa per azioni**" [joint stock cooperative company] in abbreviated form **UBI Banca**, having its registered office at Piazza Vittorio Veneto n. 8, Bergamo, share capital EUR 2,254,371,430.00 (two thousand million, two hundred and fifty-four million, three hundred and seventy-one thousand four hundred and thirty euro only), Tax Code number and Bergamo Business Register number 03053920165, entered in the Register of Banking Groups at number 5678, parent company of "Gruppo UBI Banca", entered in the Register of Banking Groups at number 3111.2, member of the Interbank Deposit Guarantee Fund, authorized to perform this

*Registered in  
Milan  
Italian Inland  
Revenue Office  
No 4 on 15 June  
2015  
No. 23879  
Series 1T*

deed pursuant to powers granted by special power of attorney certified by Notary Luca Bollini of Milan on 27 May 2015, Index No. 14997, and with special power of attorney certified by said Notary Luca Bollini on 27 May 2015, Index No. 14998, the originals of which are attached hereto respectively as Annexes "C" and "D";

+ "**IKB Deutsche Industriebank AG**", company incorporated under German law having its registered office in Dusseldorf, Germany and secondary registered office at Via Dante No. 14, Milan, share capital EUR 225,280,000.00 (two hundred and twenty-five million, two hundred and eighty thousand euro only), Tax Code number and Milan Business Register No. 05168250966, REA [Preliminary Business Register] No. MI-1800860, authorized to perform this deed pursuant to powers granted by special power of attorney certified by Notary Anna Napoli of Milan on 28 May 2015, Index No. 14461, the original of which is attached hereto as Annex "E";

+ "**Private Equity International S.A.**" limited liability company, incorporated under Luxembourg law having its registered office at 11-13 Boulevard de la Foire, Luxembourg (Grand Duchy of Luxembourg) share capital EUR 101,000.00 (one hundred and one thousand only), Luxembourg Business and Companies Register (Grand Duchy of Luxembourg) No. B70.348, authorized to perform this deed pursuant to special power of attorney certified by Notary Cosita Delvaux of Luxembourg (Grand Duchy of Luxembourg) on 1 June 2015 bearing Apostille No. V-20150608-081822 by the Ministry of Foreign Affairs of the Grand Duchy of Luxembourg, affixed on 8 June 2015, the original of which is attached to this deed as Annex "F";

- BANCA MONTE DEI PASCHI DI SIENA S.p.A., having its registered office at Piazza Salimbeni No. 3, Siena, share capital EUR 12,484,206,649.08 (twelve thousand million, four hundred and eighty-four million, two hundred and six thousand six hundred and forty-nine euro and eight cents only) fully paid up, Tax Code number and Siena Business Register No. 00884060526 - bank entered in the register of Banks and Parent company of Banking Group Monte dei Paschi di Siena, entered in the register of banking groups, Bank code no. 1030.6, Group Code No 1030.6, in the person of FABIO BARENGHI, born in Robecco sul Naviglio, Milan, Italy on 9 July 1957, providing address for service at Piazza Salimbeni No. 3, Siena, in his capacity as manager of the abovementioned Banca Monte dei Paschi di Siena S.p.A. and representative of same pursuant to power of attorney dated 24 June 2013 in the registers of Mario Zanchi, Notary of Siena, Index No. 32491/15267 a certified true paper copy of the original from Notary of Milan Cesare Gattoni of 11 June 2015 at Index No. 7981 of the original certified true copy by Notary Mario Zanchi on digital media, is attached hereto as Annex "G",

appointed, constituted and delegated as Special Attorney by Angelo Barbarulo, having authority to sign the aforementioned deed pursuant to Power of Attorney dated 11 June 2013, in the registers of Notary Mario Zanchi Index No. 32444/15235, which in certified true paper copy by Notary in Cesare Gattoni of Milan on 11 June 2015 at Index No. 7980 to the original certified copy by Notary Mario Zanchi on digital media, attached to this deed as Annex "H", and granted and Alessandro Profuno in his capacity as Chairman of the Board of Directors of Banca Monte dei Paschi di Siena S.p.A., not on his own behalf but in the name of and on behalf of "**MPS CAPITAL SERVICES BANCA PER LE IMPRESE S.P.A.**", having its registered office at Via Leone Pancaldo No. 4, Firenze, share capital EUR 276,434,746.28 (two hundred and seventy-six million, four hundred and thirty-four thousand, seven hundred and forty-six euro and twenty-eight cents only), registered with the Florence Business Register at registration number, VAT number and Tax Code number 00816350482, Bank subject to activities of direction and coordination by Banca Monte dei Paschi di Siena spa, Bank Code No 4770 Group Code No. 1030.6, entered in the register of banks at 4770, pursuant to power of attorney dated 8 May 2013, in the registers of said Notary Mario Zanchi, Index 32351/15177, a certified true paper copy by Notary Cesare Gattoni of Milan of 11 June 2015 at Index No. 7979 of the original true copy certified by Notary Mario Zanchi on digital media is attached hereto as Annex "I".

- "**UniCredit Società per Azioni**", having its registered office at Via A. Specchi No. 16 Rome, and General Management Office at Piazza Gae Aulenti No. 3 Tower A, Milan, share capital EUR 19,960,518,108.04 (nineteen thousand million, nine hundred and sixty million, five hundred and eighteen thousand, one hundred and eight euro and four cents only) fully paid up, Tax Code number and Rome Business Register No: 00348170101, ABI Code No. 02008.1, Bank entered in the Register of Banks and Parent company of the Banking Group UniCredit - Register of Banking Groups, Code No. 02008.1, company member of the Interbank Deposit Guarantee Fund, in the person of ANDREA BARIGIONE, born in Genoa, Italy on 29 May 1975, providing address for service at Piazza Gae Aulenti No. 3 Tower A, Milan who represents the bank in his capacity as third level manager, pursuant to special power of attorney granted by managing director Mr Federico Ghizzoni on 21 December 2012, received from Notary Angelo Busani of Milan, Index No. 23191/11507, registered in Milan 1 on 24 December 2012 at number 44625 series 1T, which in certified true paper copy by Notary of Milan Cesare Gattoni on 25 January 2013 at Index No. 4120 to the original certified copy by Notary Angelo Busani on digital media is attached as Annex "A" to the deed certified on 1 February 2013 by Notary Cesare Gattoni of Milan, Index No. 4151/2343, registered

at Milan 4 on 18 February 2013 at No. 3207 series 1T;

- "**Intesa Sanpaolo S.p.A.**" having its registered office at Piazza San Carlo 156, Turin, and secondary registered office at Via Monte di Pietà, 8, Milan, share capital (fully paid up) EUR 8,724,861,778.88 (eight thousand million, seven hundred and twenty-four million, eight hundred and sixty-one thousand seven hundred and seventy-eight euro and eighty-eight cents), Tax Code number Business Register - Turin Office No. 00799960158, VAT No. 10810700152, member of Interbank Deposit Guarantee Fund and National Guarantee Fund, entered in the Register of Banks at No. 5361 and Parent company of Banking Group "Intesa Sanpaolo" entered in the register of banking groups, in the person of Mr FABIO GATTI, born in Broni, Pavia Italy on 26 December 1959, providing address for service at Corso Sempione No. 65/A, Milan, authorized to perform the undernoted by virtue of power of attorney of 14 October 2014 Index No. 116545/20137 in the register of Notary Ettore Morone of Turin, a certified copy of which is attached hereto as Annex "L";

- "**Cassa di Risparmio in Bologna S.p.A.**" (abbreviated form Carisbo S.p.A.), having its registered office at Via Farini No. 22, Bologna, paid up share capital EUR 703,692,000.00 (seven hundred and three million, six hundred and ninety-two thousand euro only) fully paid up, Tax Code number, VAT number and Bologna Business Register No. 02089911206, entered in the Register of Banks at No. 5466, member of the Interbank Deposit Guarantee Fund and National Guarantee Fund, company subject to activities of direction and coordination by the sole shareholder Intesa Sanpaolo S.p.A. and member of Banking Group Intesa Sanpaolo, entered in the Register of Banking Groups at No. 3069, in the person of Mr FABIO GATTI, whose details are provided above, having authority to perform the following act pursuant to power of attorney received by Notary Michele Zerbini on 22 May 2015, Index No. 44253/14416, registered with Italian Inland Revenue Office Bologna 2 on 22 May 2015 at No. 8189, series 1T, a certified true copy of the original of which is attached hereto as Annex "M".

- "**MEZZANOVE CAPITAL S.P.A.**" in liquidation having its registered office at Via Cesare Cantù No. 1, Milan, share capital EUR 600,000.00 (six hundred thousand only), Tax Code number and Milan Business Register No. 05054030969, R.E.A. MI-1793265, in the person of the liquidator and legal representative Mr MARCO GIUSEPPE ZANOBIO, born in Milan on 20 March 1964, providing address for service for the appointment at Via Cesare Cantù No. 1, Milan, vested with the necessary powers according to law;

hereinafter, Banca IMI S.p.A., Intesa Sanpaolo S.p.A., Mezzanove Capital S.p.A., Cassa di Risparmio in Bologna Spa, Banca Popolare dell'Emilia Romagna Soc. Coop., UBI Banca S.p.A., IKB Deutsche Industriebank AG, MPS Capital

Services Banca per l'Impresa S.p.A., Private Equity International S.A. and Unicredit S.p.A., jointly the "Pool"; **parties of the first part** - "CARTIERE DEL PARDO S.P.A." having headquarters at Via Fratelli Lumière No. 34, Forli, Italy, share capital EUR 500,000.00 (five hundred thousand only), Tax Code number and Forli-Cesena Business Register No. 03869300404, REA: FO-319823, in the person of the Chairman of the Board of Directors, managing director and legal representative Mr MARCO CASADEI, born in Cesena, Forli-Cesena on 11 March 1967, address for service Via Fratelli Lumière No. 34, Forli, Forli-Cesena, bearing the necessary powers pursuant to Board of Directors resolution of 24 March 2014, registered with the Business Register; (hereinafter "SLY"), **party of the second part** the Pool, each bank of the Pool and SLY shall hereinafter be jointly referred to as the "Parties" and individually as a "Party"

WHEREAS:

(A) SLY, by deed certified by Notary of Cesena, Forli-Cesena Maria Chiara Scardovi, Index No. 145.356/22.315 of 22 April 2015, registered in Cesena, Forli-Cesena on 20 May 2015 at No. 3214 Series 1T (hereinafter, the "Definitive Contract") acquired from the company CANTIERE DEL PARDO HOLDINGS S.R.L. in liquidation, single member limited liability company incorporated in Italy and having its registered office at Via Fratelli Lumière, No. 34, 47122, Forli, share capital EUR 5,000,000.00, Forli - Cesena Business Register No. 03910230402, REA No. FO-321780 (hereinafter "CDPH", a business unit (hereinafter, "Business Unit");

(B) The Definitive Contract was signed in execution of the Composition with Creditors proposed by CDPH on 4 August 2014 at the Court of Forli and approved by said Court by Order issued on 11 February 2015, filed with the Clerk of Court's office on 12 February 2015 and registered with the Forli-Cesena Business Register on 25 February 2015 (the "Composition with Creditors");

(C) As at 31 July 2014 CDPH was debtor with respect to the Pool for the sum of EUR 7,879,206.00 (seven million, eight hundred and seventy-nine thousand two hundred and six euro only) (the "Debt") by virtue of the assumption of debt which took place by "Debt Assumption Deed Relating to Euro 130,000,000 Term and Revolving Facilities Agreement originally dated 14 December 2005 as amended from time to time" (hereinafter, the "Debt Assumption Deed"), concluded, *inter alia*, between CDPH and the Pool, in London (Great Britain) on 13 October 2011 before Notary Sophie Jane Milburn, bearing Apostille of 16 October 2011 in London (Great Britain ) number J030469, of a part of the debt referred to in the wider loan agreement, EUR 130,000,000 Term and Revolving Facilities Agreement of 14 December 2005 (the "Original Loan") which within the context

of the Debt Assumption Deed, was modified and restructured in a new loan agreement entitled "Euro 25,000,000 Amended and Restated Term Facilities Agreement" (the "Senior Loan") - Annex 1 to the Debt Assumption Deed, by means of which, *inter alia*, CDPH became beneficiary of a line of credit for EUR 7,386,000 granted by the Pool (said line of credit, "Facility A1") and the company Dufour Yachts S.A.S. became beneficiary of another line of credit ("Facility A2");

(D) the Senior Loan, subject to Presidential Decree No. 601 of 29 September 1973 was guaranteed, *inter alia*, by:

(a) pledge over industrial property rights, including future rights, as referred to in the original deed of constitution of pledge with signatures certified by Milan Notary Ezio Ricci on 29 September 2006 Index No. 55780/11241, registered in Milan on 10 October 2006, subsequent deed recognizing the pledge signatures certified by said Notary Ezio Ricci on 21 June 2007 Index No. 57819/12123, registered in Milan on 3 July 2007 at No. 13851 series 1T and subsequent deed of confirmation and extension of the pledge, signatures certified on 13 October 2011 by Notary of Milan Renata Mariella Index No. 28752/8398, registered a Milan on 28 October 2011 at No. 46303 series 1T (hereinafter, the Pledge as above confirmed and extended, the "Pledge"); and (b) special lien pursuant to Article 46 of Legislative Decree No. 385 of 1 September 1993 ("Consolidated Law on Banking") on the Assets as defined and identified in the original deed of constitution of the special lien, signatures certified by Notary Ezio Ricci on 29 September 2006 Index No. 55781/11242, registered in Milan on 10 October 2006, subsequent deed recognizing special lien, signatures certified by said Notary Ezio Ricci on 21 June 2007 Index No. 57818/12122, registered in Milan on 3 July 2007 at No. 13849 series 1T and in the subsequent deed of confirmation and extension, signatures certified on 13 October 2011 by Notary Renata Mariella Index No. 28751/8397, registered in Milan on 25 October 2011 at No. 45659 series 1T, (the special lien, as confirmed and extended above, "Special Lien" and together with the Pledge, the "Guarantees";

(E) the composition with creditors plan pertaining to the Composition with Creditors as approved above (the "Plan") provided, *inter alia*, for transfer by CDPH to SLY of the CDPH business unit including, *inter alia*, all the industrial property rights and all the corporate moveable assets, with simultaneous assumption by SLY - for an amount of Euro 1,500,000.00 (one million five hundred thousand euro only) with full and final settlement at 120 (one hundred and twenty) days from approval of the Composition with Creditors - part of the CDPH's debt deriving from the Senior Loan;

(F) in execution of the Plan and Composition with Creditors in terms of the



"Definitive Contract" CDPH transfers to SLY the business unit consisting of, *inter alia*:

- all the industrial property rights under Pledge or in any event subject to Pledge according to the provisions of the said deeds of Pledge and/or by subsequent deeds and/or contracts accessory or connected thereto (hereinafter, "IP rights") and

- all the Assets (as defined and identified in the Special Lien contracts) subject of special lien according to the provisions of the Special Lien Contract and/or by subsequent deeds and/or contracts accessory or connected thereto (hereinafter, "Moveable Assets");

- in that context, SLY itself has also assumed a part amounting to EUR 1,500,000.00 (one million five hundred thousand only), with full and final settlement at 120 days from approval of the Composition with Creditors, of CDPH's Debt towards the Pool deriving from the Senior Loan ("Assumption"); (G) the Parties agreed in advance that payment ("Payment") of EUR 1,500,000.00 (one million five hundred thousand only) subject of Assumption - non-interest bearing until 12 June 2015 - (the "SLY Debt") would take place by and not later than 12 June 2015 by bank credit transfer to the Agent Bank;

- (H) as consented to in advance by the Pool, the Guarantees - in amendment to the Senior Loan Agreement, of the contracts relating to the Pledge and contracts relative to the Special Lien - are at present deemed guarantees of only Payment of the SLY Debt (the "Secured Debt"), with exclusion therefore of that part of CDPH's Debt (and accessories) in excess of the amount subject of Assumption and with express exclusion of any other debt pursuant to the Senior Loan, to the contracts related to the Pledge and contracts related to the Special lien. NOW THEREFORE IN CONSIDERATION of the foregoing, the Parties hereby agree and conclude as follows:

#### 1. RECITALS AND DEFINITIONS

1.1 The recitals form an integral and substantive part of this Agreement.

1.2 In this agreement the headings of the articles and titles of the annexes have been inserted exclusively for ease of reference and must not be taken into consideration for interpretation of the content thereof.

#### 2. PAYMENT OF THE SLY DEBT IN FULL AND FINAL SETTLEMENT AND RELEASE FROM THE GUARANTEES

2.1 On today's date, SLY pays to the Pool the sum of Euro 1,500,000.00 (one million five hundred thousand euro only) by bank credit transfer, CRO No. 1101151630314156 of 12 June 2015 made - as instructed by the Agent Bank - to bank Intesa San Paolo S.p.a. Milan, Swift code: BCITITMMXXX, in favour of the Agent Bank, Swift code CA-BOITMHLNQ, IBAN IT14F0324901031000000999999.

Each member of the Pool expressly acknowledges and declares that - following receipt of payment - any and all obligations by SLY vis-à-vis the Pool shall be considered terminated and all debts extinguished towards the Pool, so that no member of the Pool shall have any claims to make from SLY in relation to and/or in connection with the Payment and/or to the SLY Debt.

2.2 By signing this Agreement, each member of the Pool expressly acknowledges and declares that the Guarantees are extinguished and to that effect, all the Industrial Property rights and all moveable assets are released from any liens over same pursuant to the Senior Loan Agreement, the contracts relating to the Pledge, the contracts relating to the Special Lien, the so-called "Finance Documents" (as defined in the Senior Loan Agreement) and any further deed and/or contract accessory or connected to the foregoing.

### 3. CONSENT TO THE CANCELLATION OF THE GUARANTEES

3.1 Each member of the Pool expressly consents that the extinguishment of the Guarantees and release of all the Industrial Property Rights and moveable asset and all liens over same pursuant to the Senior Loan agreement, of the contracts relative to the Pledge, the contracts relative to the Special Lien, the so-called "Finance Documents" (as defined in the Senior Loan Agreement) and any further deed and/or contract accessory or connected to the foregoing shall be made public and effective vis-à-vis third parties.

In particular, each member of the Pool consents to the performance - under the care of SLY to the benefit of that company - of:

A) cancellation of the Pledge over all the Industrial Property Rights with the Italian Patents and Trademarks Office, with the Office for Harmonization in the Internal Market (OHIM), the World Intellectual Property Organization (WIPO) and, in accordance with the law of each country, with all other Offices where the pledge of the Industrial Property Right has been registered, including Germany, Norway and the United States of America;

B) registration of cancellation of the special lien over all the movable assets with the competent register pursuant to Article 46 of the Consolidated Law on Banking;

C) at the expense of SLY any and all further formalities necessary to render effective vis-à-vis third parties the extinguishment of the Guarantees and release of all the Industrial Property Rights and all the moveable assets from all and any encumbrances burdening same pursuant to the Senior Loan Agreement, of the contracts relative to the Pledge, relative to the Special Liens, the so-called "Finance Documents" (as defined in the Senior Loan) and pursuant to any further deed and/or contract accessory or connected to the foregoing.

In the event that it may be necessary for the purpose of the effective

performance by SLY of the formalities referred to in the foregoing paragraphs A), B) and C) the Pool will cooperate in good faith with SLY, signing and delivering to the latter any further documentation - where same fall within the responsibility of the Pool - which may be required by the parties competent to perform the said formalities.

3.2 Without prejudice to the provisions of paragraphs 2.2. and 3.1 hereof:  
- attached hereto as Annex "N", signed by the contracting parties is a list of industrial property rights which, as at today's date, the Pool declares subject to the Pledge;

- reference is made to the list attached as Annex B) to the deed of confirmation and extension of the Special Lien signatures certified on 13 October 2011 by Notary Renata Mariella of Milan, Index No. 28751/8397, registered in Milan on 25 October 2011 at No. 45659 series 1T, for the list of property over which, as at today's date, the Pool declares subject to the Special Lien and referred to in the following formalities made at the Court of Forlì, Forlì-Cesena:  
CONSTITUTION OF LIEN registered at No. 7002 Vol. 71 on 6 November 2006,  
CONFIRMATION AND EXTENSION registered at No. 7020 Vol. 72 on 18 July 2007,  
CONFIRMATION AND EXTENSION registered at No. 7183 Vol. 75 on 27 October 2011.

#### 4. COSTS AND TAXES

4.1 The costs, charges and taxes in relation to this Agreement and in particular the formalities set forth in Article 3.1 A) and B) above, are borne by SLY.

4.2 Each party shall bear the fees of their own legal advisors for negotiation, preparation and signing of this Agreement.

#### 5. COMMUNICATIONS

Any and all communications or requests in relation to this Agreement shall be made in writing, by registered letter with return receipt, also by way of Public Certified e-mail, telegram or fax, and addressed:

(a) to SLY:

To "CANTIERE DEL PARDO S.P.A."

For the attention of Mr Marco Casadei

Via Fratelli Lumière No. 34, 47121 - Forlì

PEC: [cantiere@delpardospa@pec.it](mailto:cantiere@delpardospa@pec.it)

Fax: 0547/318548

(d) to the Pool:

To "Banca IMI S.p.A."

For the attention of Giuseppe Botto,

Largo Mattioli No. 3, 20121 - Milan

PEC: [loanagency@pec.bancaimi.com](mailto:loanagency@pec.bancaimi.com)

Fax: 02/72612333

without prejudice to the fact that the communications made to the Pool as indicated above are deemed valid and binding with respect to each and every member of the Pool;

or to any other address which each of the parties may notify to the other using the methods established in this Article.

Refusal to accept receipt of a communication or impossibility to deliver same due to a change of address not communicated to the other party shall not prejudice the effectiveness of the communication.

Communications sent by registered mail with return receipt and those received by fax are effective from the moment in which the registered letter with return receipt reaches the address of the addressee and/or the fax is received at the fax number of the recipient where receipt takes place on a business day, by that meaning any non-holiday week day from Monday to Friday, within normal working hours (8 a.m. - 5.00). In all other cases, the communication shall be effective from the first business day following that of receipt.

#### 6. MISCELLANEOUS

6.1 This Agreement is governed by Italian law and is subject to the tax system pursuant to Articles 15 *et seq* Presidential Decree 29 September 1973 No. 601.

6.2 The Parties declare to each other that all the clauses of this contract have been subject of specific negotiation between the parties and constitute the result of negotiations conducted in this way, and that, therefore, Articles 1341 and 1342 of the Civil Code do not apply.

The Parties request that this deed be deposited with the deeds of the Notary who certifies the signatures, pursuant to law.

Milan, 12 June 2015

Signed Giuseppe Botto

Signed Bruno Lai

Signed Fabio Barenghi

Signed Andrea Barigione

Signed Fabio Gatti

Signed Marco Giuseppe Zanobio

Signed Casadei Marco

Index No. 7996 Volume No. 4270

I the undersigned CESARE GATTONI Notary of Milan, entered in the Notary Register of Milan, attest that the signatures were affixed at the foot of the foregoing deed, read by me aloud to the parties, on the intermediate and on Annex "N" by Messrs:

- **GIUSEPPE BOTTO**, born in Voghera, Pavia on 6 July 1967, address for service Largo Mattioli No. 3, Milan,

- **BRUNO LAI**, born in Nuoro on 1 September 1967, providing address for service at Largo Mattioli No. 3, Milan;
- **FABIO BARENGHI**, born in Robecco sul Naviglio, Milan on 9 July 1957, providing address for service at Piazza Salimbeni No. 3, Siena;
- **ANDREA BARIGIONE**, born in Genoa on 29 May 1975, providing address for service at Piazza Gae Aulenti No. 3 Tower A, Milan,
- **FABIO GATTI**, born in Broni, Pavia on 26 December 1959, providing address for service at Corso Sempione No. 65/A, Milan,
- **MARCO GIUSEPPE ZANOBIO**, born in Milan on 20 March 1964, providing address for service at Via Cesare Cantù No. 1, Milan,
- **MARCO CASADEI**, born in Cesena, Forlì-Cesena on 11 March 1967, providing address for service at Via Fratelli Lumière No. 34, in Forlì, Forlì-Cesena, of whose personal identity and powers I am certain, were affixed in my presence at 12.00 (twelve noon).

Via San Vittore No. 39, Milan, today 12th - twelfth - June 2015 - two thousand and fifteen.

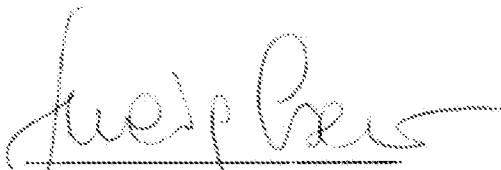
Signed Cesare Gattoni Notary

## DECLARATION

I, Lucia Cosani, of Turin, Italy, C.so Vittorio Emanuele II, 61, do solemnly and sincerely declare as follows.

- **BANCA CR FIRENZE S.P.A.**, an Italian bank, belongs to **GRUPPO INTESA SAN PAOLO**. **INTESA SAN PAOLO** is listed in the security agreement release/ cancellation (herewith attached).
- In the Balance 2014 of **BANCA CR FIRENZE**, on the first page, you can read "Società soggetta alla direzione ed al coordinamento della Capo Gruppo Intesa San Paolo S.p.A." i.e., into English, "Company subject to the direction and coordination of the leader group **INTESA SAN PAOLO**".
- **INTESA SAN PAOLO** signed the security agreement release/ cancellation. Therefore, as the consent is given by the Controller, the **BANCA CR FIRENZE's** consent to the cancellation of the security agreement is not necessary.
- **CENTROBANCA**, an Italian bank, changed its name into **Unione di Banche Italiane S.c.p.A.** which signed the security agreement release/ cancellation (herewith attached).
- I make this declaration conscientiously believing the same to be true.

Turin, Italy, this 15<sup>th</sup> October 2015



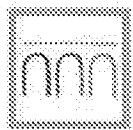
Lucia Cosani  
(Lucia Cosani)

PROCURA SPECIALE

(previously Centrobanca S.p.A.)

1) Unione di Banche Italiane S.c.p.A.- UBI Banca S.p.A. (già Centrobanca S.p.A.), società costituita in Italia, con sede legale in Bergamo, Piazza Vittorio Veneto 8, capitale sociale pari a Euro 2.254.371.430 (due miliardi duecentocinquantaquattro milioni trecentosettantunomila quattrocentotrenta), Registro Imprese di Bergamo, numero, Codice Fiscale e Partita IVA 03053920165, iscritta all'Albo delle Banche al n. 5678 (di seguito, la "Società"), in persona di De Gasperi Lucia, nata a Milano il 9 marzo 1965, CF DGSLCU65C49F205E, domiciliata per la carica in Bergamo piazza Vittorio Veneto n. 8 nella sua qualità di procuratrice in rappresentanza della Società, a quanto infra autorizzata in forza di procura in data 6 novembre 2013 n. 97045/32403 di rep. a rogito Notaio Giovanni Battista Calini di Brescia, registrato a Brescia II il 7 novembre 2013 al n. 12100 serie 1T, con la presente conferisce procura speciale a:

"BANCA IMI S.P.A.", con sede legale in Milano in Largo Mattioli n. 3, codice fiscale, partita IVA e numero di iscrizione presso il registro delle imprese di Milano 04377700150, iscritta all'albo delle Banche al n. 5570, codice ABI 32490, che agirà a mezzo del/i suo/i legale/i rappresentante/i ovvero di procuratore/i speciale/i all'uopo nominato/i, (il "Procuratore") domiciliato, ai fini della presente Procura, presso la sede legale della Società, come sopra indicata, affinché il



BANCA  
CR FIRENZE



## Bilancio 2014

Società soggetta all'attività di direzione e coordinamento  
della Capogruppo Intesa Sanpaolo S.p.A.





---

# Sommario

Cariche sociali

PARTE PRIMA

BILANCIO CONSOLIDATO

Dati di sintesi e indicatori alternativi di performance	9
<b>Relazione sull'andamento della gestione</b>	<b>11</b>
Executive summary	13
Il perimetro di consolidamento	29
Lo scenario macroeconomico e il sistema creditizio	31
I risultati economici	63
Gli aggregati patrimoniali	71
I risultati per settori di attività	77
Altre informazioni	79
Principali rischi ed incertezze	83
La prevedibile evoluzione della gestione	85
Attestazione del bilancio consolidato ai sensi dell'art. 154 bis del D. Lgs. 58/1998	87
<b>Relazione della società di revisione</b>	<b>89</b>
<b>Prospetti contabili consolidati</b>	<b>91</b>
Stato patrimoniale consolidato	93
Conto economico consolidato	95
Prospetto della redditività consolidata complessiva	96
Prospetto delle variazioni del patrimonio netto consolidato	97
Rendiconto finanziario consolidato	99
<b>Nota integrativa consolidata</b>	<b>101</b>
Parte A – Politiche contabili	102
Parte B – Informazioni sullo stato patrimoniale consolidato	123
Parte C – Informazioni sul conto economico consolidato	165
Parte D – Redditività consolidata complessiva	185
Parte E – Informazioni sui rischi e sulle relative politiche di copertura	187
Parte F – Informazioni sul patrimonio consolidato	225
Parte G – Operazioni di aggregazione riguardanti imprese o rami di azienda	227
Parte H – Informazioni sui compensi e operazioni con parti correlate	229
Parte I – Accordi di pagamento basati su propri strumenti patrimoniali	236
<b>Allegati di bilancio</b>	<b>237</b>
Criteri di riclassificazione del conto economico	238
Criteri di riclassificazione dello stato patrimoniale	238
Prospetto di raccordo tra il conto economico riclassificato e lo schema di conto economico di Banca d'Italia	239
Prospetto di raccordo tra lo stato patrimoniale riclassificato e lo schema di stato patrimoniale di Banca d'Italia	240

---

## PARTE SECONDA

### BILANCIO DI BANCA CR FIRENZE

Dati di sintesi e indicatori alternativi di performance	243
<b>Relazione sull'andamento della gestione</b>	<b>245</b>
I risultati dell'esercizio di Banca CR Firenze	247
Altre informazioni	253
La prevedibile evoluzione della gestione	257
<b>Proposte all'assemblea</b>	<b>259</b>
Attestazione del bilancio individuale d'esercizio ai sensi dell'art. 154 bis del D.Lgs. 58/1998	261
Relazione del collegio sindacale	262
Relazione della società di revisione	269
<b>Prospetti contabili</b>	<b>271</b>
Stato patrimoniale	273
Conto economico	275
Prospetto della redditività complessiva	276
Prospetto delle variazioni del patrimonio netto	277
Rendiconto finanziario	278
<b>Nota integrativa</b>	<b>279</b>
Parte A – Politiche contabili	280
Parte B – Informazioni sullo stato patrimoniale	299
Parte C – Informazioni sul conto economico	343
Parte D – Redditività complessiva	359
Parte E – Informazioni sui rischi e sulle relative politiche di copertura	361
Parte F – Informazioni sul patrimonio	411
Parte G – Operazioni di aggregazione riguardanti imprese o rami di azienda	417
Parte H – Informazioni sui compensi e operazioni con parti correlate	419
Parte I – Accordi di pagamento basati su propri strumenti patrimoniali	425
<b>Allegati di bilancio</b>	<b>429</b>
Criteri di riclassificazione del conto economico	430
Criteri di riclassificazione dello stato patrimoniale	430
Prospetto di raccordo tra il conto economico riclassificato e lo schema di conto economico Banca d'Italia	431
Prospetto di raccordo tra lo stato patrimoniale riclassificato e lo schema di stato patrimoniale Banca d'Italia	432
Elenco delle attività finanziarie disponibili per la vendita ("AFS") costituite da partecipazioni minoritarie acquisite ai fini di investimento detenute alla data di chiusura dell'esercizio	433
Elenco dei principi contabili IAS/IFRS omologati dalla Commissione Europea alla data di chiusura dell'esercizio	434
Rendiconto dei fondi di previdenza integrativa ("FIP") senza autonoma personalità giuridica	435
Prospetto delle immobilizzazioni materiali e finanziarie assoggettate a rivalutazione	436
Elenco dei servizi forniti dalla società di revisione e dalle entità appartenenti alla rete della società di revisione	437
Prospetti contabili della Capogruppo Intesa Sanpaolo S.p.A.	438
Network territoriale di Banca CR Firenze	440

