

VERBAL OF THE NATIONAL ASSEMBLY OF THE ASSOCIATION

”PMI ITALIA INTERNATIONAL”

On the eighth day of August 2016, at 19.00, at the hotel "I Gigli" in Nola (Na), the National Assembly of the association "PMI Italia" met in second convocation International "in transformation into " CONFEDERAZIONE PMI Italia", to discuss and deliberate on subspecified.

ORDER OF THE DAY

- 1 Validation of the resolution of the National Governing Council of 25/03/2016 of the appointment in surrogate of n. 3 new members of the National Governing Council;
2. Proposal to amend certain articles of the current statute of PMI Italia International and adding n 1 new article;
3. Proposal pursuant to art. 18 of the headquarters regulation, to move the current National headquarters of the Association from the city of Nola, in the city of Naples at the Management Center at the current regional headquarters of the Association, more representative, closer to the headquarters institutional;
4. Approval of the 2015 budget and the 2016 budget and final account;
5. Proposal to amend the name of the acronym of the association "PMI Italia International "in the name and abbreviation" Confederazione PMI Italia " as well as the logo.

In addition to the members present, the following members are present by proxy:

- Mr Gaetano Boccia, personally and by proxy of the member companies:
 - ° Romano srl,
 - ° Management House Italia srl,
 - ° Supermercati Amato srl,
 - ° Dati Ascensori srl
- Mr. Tommaso Cerciello, personally and by proxy of the associated companies:
 - ° TIm snc of Spera Edoardo
 - ° Agip company of Terracciano Salvatore
 - ° AICAP
 - ° CT Trasporti srl
 - ° Falp srl
- Mr. Michele Cerciello, personally and by proxy of the associated companies:
 - ° Maestri srl

- Deltacon srl
 - Solaris srl
 - Cereali sud srl
 - Nunziata Filippo
- Mr. Pasqualino Ruggiero, personally and by proxy of the associated companies:
- Primo Piano Produzione Televisive Sas
 - Mautone General service srl
 - GDS srl
 - Gommificio del Sole sas
 - Power Giob srl
- Mr. Esposito Angelo, personally and by proxy of the Associated company SEMAC & C. srl

The presenters unanimously appoint Prof. Raffaele Palmese as President of the members of the Assembly and Secretary Mr. Pasqualino Ruggiero.

The President of the Assembly, having noted the regularity of the convening of the Assembly, declares the assembly of the association "PMI Italia International" in transformation into "Confederazione PMI Italy" validly constituted.

He then makes those present aware of the issues on the agenda, calls to act as Secretary Mr. Pasqualino Ruggiero and invites to deliberate, allowing each member to speak on the agenda.

After extensive discussion and after the intervention of the National President which is attached to the present minutes, the Assembly unanimously approved the 2 August 2016 and which is attached by becoming an integral part of these minutes.

It was also connected in videoconference at 20 hours the National Secretary Dr. Salvatore Guerriero, who expresses adherence to all points to the odg-approving them, as already expressly made with the resolution of the National Council of 2th August -and represents the will of a renewed and agreed commitment to the Association.

Subsequently, after the distribution of copies of the new statute and after reading it as amended, the statutory amendments already approved by the National Council.

Subsequently, the following points are proposed for the vote of the shareholders meeting on the agenda and Items 1, 3, 4 and 5 of the agenda were approved.

Therefore, with the approval of point 5 of the o.d.g, the transformation is decided unanimously of the name "PMI Italia International" in "PMI Italia" - Confederazione Nazionale Piccole and medium-sized enterprises, giving mandate to the National President Tommaso Cerciello to proceed with the formalization of the change in the name.

The President at 21 hours noted that all the items on the agenda had been dealt with and that none of those present asks to intervene, declares the Assembly closed and the meeting dissolved, after drafting, reading and approval of these minutes.

Nola, 8 August 2016

Secretary
Pasqualino Ruggiero

The President of the Assembly
Prof. Raffaele Palmese

For ratification
The National President
Dr. Tommaso Cerciello



STATUTE

Art. 1 Designation

It is constituted with the will of the National Assembly of members with the right to vote on 08/08/2016, after transformation of "PMI ITALIA-International" National Association small and medium Enterprises, in "PMI Italy" national confederation micro, Small and medium enterprises, maintaining possibly the same tax code, and next, for further brevity, indicated only as Confederation;

Art. 2 Headquarters

The Confederation operates in Italy and abroad and has its Head Office (National Legal Office in Naples to the Management Center, isola F12, maintaining the current headquarters of Nola (Na) with the function of provincial headquarters and may establish, both nationally and internationally, territorial offices and / or representatives and / or contact details, also together with other professional associations, bilateral and similar, in accordance with the specific arrangements laid down in the relevant implementing regulation.

Article 3 Duration

The Confederation has unlimited duration and will be extinguished in the cases provided for by law.

Art. 4 Purposes and Activities

4.1 The Confederation takes care of the individual and/or collective interests of Micro, Small and Medium-Sized Enterprises, it assumes its representation in the different institutional tables, at the different levels, or at the institutions and / or public and/or private bodies, also with its own members and delegates; to this end the Confederation may constitute also in any judgments and / or disputes against public or private entities, due to purposes and interests.

4.2 The Confederation pursues the aim of enhancing the economic and social role and function Micro, Small and medium-sized enterprises as such, irrespective of sector and category and / or the specific acronyms of membership and to raise awareness of the different institutions of government, on the need to consider the SME system as an economic entity and at the same time, expression of national, regional and local culture, individual promotion channel, a manifestation of democracy and a factor of social cohesion, at the heart of the development policies of the territory.

4.3 The Confederation therefore intends to pursue this aim by actively interacting and first, with the programmes and the various initiatives of development of competence of local authorities, also through a general coordination of the different investment plans of the member companies. To this end, the activities of the Confederation will be explained by the exercise of a function of stimulating and raising awareness of the territorial communities, both national and international, and in all their components, to contribute to the effective recognition of Micro, Small and Medium-sized enterprises (SMEs) Associated, as a unitary entity, co-promoter of development, for the relaunch, more generally, of the country at European and international level, according to the methodology of the negotiated (and negotiated) programming, socio-institutional programming, and territorial cooperation, also consistent with the objectives of development approved by the European Union.

4.4 the Confederation, in particular in view of its territorial development objectives, must support with local authorities:

*It competes and / or collaborates with them, at the different tables, through its expert representatives;

* Recognizes the institutional roles and activities of the National Confederation of Municipalities (**ANCI**), of the Union of Italian provinces (**UPI**), of the Italian Confederation of Community and European regions(**AICCRE**), the European Parliamentary Observatory and the Council of Europe (OPE), of the United Nations Educational Organization, the and culture (**UNESCO**) and all other national, European and the purposes of which are not contrary to the purposes pursued by the Confederation;

* Promotes, also in partnership with other institutions and/or Institutes of Higher Education (Universities, High School Public Local Administration (SSPAL), Formez, Ancitel, Isfol, Institute Scuola San Servolo di Venezia, etc.) as well as with the other institutes and vocational training also private, but qualified from the respective regions of membership, to realize targeted and integrated programs, for updating professional managers and officials and all staff, both public sector that private, useful and / or consistent with the different development initiatives present on a specific territory;

* Realizes and / or manages, through the companies concerned, also with the contribution of the possible additional financial flows and / or in the most appropriate manner, those public works or in particular public interest, for the improvement of the quality of life of social promotion and the general development of communities; to facilitate such initiatives, the Confederation may take charge of the preliminary feasibility and/or sector studies necessary, through its own study and Research Center.

* The Confederation may also carry out further activities such as, by way of example and not exhaustive, indicated below: Promote association between companies registered in Federations and Confederations set up, for the identification of a process of unitary economic and social development, consistent, shared, long-lasting and self-propelled;

* Contribute to the reorganization and updating of national, regional and regulation of local authorities, in harmony with the principles of simplification and acceleration the action of the Public Administration, for an adequate development, solidarity, eco-sustainable and eco-friendly micro, small and medium enterprises;

* Promote in all possible forms, including with the tools of project finance and / or of the concession, construction and management of Public Works, in particular interest;

* Promote and support vocational training, research, process innovation and support and internationalization of small and medium-sized enterprises;

* Provide and / or coordinate services, including consultancy, vocational training and assistance in the various fields, in favour of its members, as well as promoting those advanced, with high innovative value, also with the help of modern solutions computer and telematics;

* Encourage collaborations with other employers ' associations to represent compagnie micro, Small and medium, in provincial, regional, national, European and international, with the right to designate its own representatives;

- * Perform, even in partnership, all those functions (and services) useful to the world entrepreneurial in general, in all possible forms, including the publishing activities of integrated information and video communication, promotion of quality systems, safety, prevention and Environmental Protection;
- * Establish stable and profitable relationships, agreements, exchanges, protocols and agreements, of value National and also International, directly with the competent government authorities and / or other similar employers 'and workers' associations and/or their federations and/or confederations and bilateral bodies;
- * Start the search for possible partners among trade associations in all countries, including the European Union, to create and/or strengthen, all conditions for preserving and developing the role of micro, small and medium-sized enterprises medium enterprises;
- * Disseminate new and better development models, capable of strengthening the mechanisms of aggregation between companies, through associative constraints;
- * Create networks of different companies and projects, integrated and open to all social components as well as urge at all levels, the construction of a new representative subject, capable of transcending the connotation merely Union and/or party, to carry out a stimulating and raising awareness, useful for the recognition of the world of PMI as a general subject of development;
- * Set up bodies and centres for vocational training and innovative development and / or for the applied research to support and revive micro, small and medium-sized enterprises, with the involvement and / or participation, where possible, of other employers Associations labour and workers Associations, and / or their Federations and Confederations.
- * The Confederation is non-profit-making and non-partisan; it pursues its aims maintaining its independence and is inspired by the democratic principles enshrined in the Charter Fundamental human rights, as recognized by the Charter European.

Article 5 **Revenue of the Confederation**

The revenue consists of annual membership fees and voluntary and extraordinary contributions, from funds raised through subscriptions, from extraordinary donations made by members supporters, from the proceeds from any initiatives and activities carried out by the Confederation.

Art. 6 **Members**

6.1 The Members of the Confederation are divided into the following categories: a) founding members; B) members supporters; c) honorary members; d) ordinary members.

6.2 The members involved in the Constituent act of the Confederation are considered to be founders.

6.3 Those members who supplement the membership fee with donations of of an ordinary or extraordinary nature, thus contributing significantly and continuously to support the institutional aims of the Confederation.

6.4 The qualification of honorary member, can be attributed to those subjects who have acquired special merits against the Confederation, for them they do not have the right to vote in the National Assembly.

6.5 All other members registered in categories, lists and roles fall under the category of ordinary members,

6.6 The president, acting on a proposal from the National Council, when deciding on the admission of members, may also determine to which category they belong.

6.7 Membership relationship is uniform for all categories of members.

Art. 7 Admission of members

7.1 They can be admitted to the Confederation, as members, in compliance with the individual categories, individual enterprises trade Associations representing enterprises, Consortia and other Federations and/or Confederations of companies and/or categories, with which sign agreements or assume partnerships in institutional processes and / or in particular initiatives to support of the productive and competitive capacity of small and medium-sized enterprises, in all sectors of membership. In addition, natural persons are also admitted as honorary members, professionals and / or managers and experts in local development,

7.2 The application for admission to the Confederation must be forwarded to the National President p. t. or to the president of the competent territorial seat of the Confederation and must be ratified by the Governing Council of the territorial, with inclusion in the appropriate " register National or regional" of the members, and ratified by the National Council by the Secretary of competent regional office or, if non-existent, by the Secretary of the head office (National).

7.3 For Campania, the Regional Office of the Confederation "PMI ITALIA" coincides with that of Central (National and Regional), located in Naples at the isola F12 Management Center.

7.4 The status of associate results from the registration in the appropriate national or regional Register of Registered members.

7.5 On an annual basis, the provincial and Regional Offices of the Confederation must send to National headquarters the updated lists of distinct members for each category, as well as resulting from related records.

Art. 8 Membership Fee

8.1 Members are required to pay the annual membership fee, as established by the National Council, also in a differentiated manner, for each territorial seat and / or category of Member.

8.2 The sums that the supporting members will pay in addition to the membership fee, will be considered as forms of disbursement intended for the institutional purposes of the Confederation.

8.3 Honorary members are not obliged to pay the membership fee.

8.4 Failure to pay the annual membership fee is the cause of exclusion from the Confederation.

Art. 9 Rights and duties of members

9.1 The members have the right to participate in the associative life, in the ways established by the statute and / or with special regulations drawn up by the National Council.

9.2 Members must operate in the exclusive interest of the Confederation, observe the rules to participate in the associative life according to the category of membership.

Art. 10 Loss of associate status

10.1 The quality of associate is lost by death, withdrawal and exclusion.

10.2 The exclusion is proposed by the Governing Council of the competent territorial seat or the National Council of the Confederation, when the behaviour of the member moral and/or material prejudice to the Confederation, or manifestly violates the rules statutory and regulatory.

10.3 Exclusion may also be proposed by the National President.

10.4 The exclusion measure shall be referred to the National Council, subject to any opinion non-binding arbitration panel.

10.5 The opening of the exclusion procedure must be attended by the interested party who can submit own against deductions within day 15.

10.6 The member who intends to withdraw from the Confederation must give notice in writing to the President of the competent territorial or regional office at which he is registered, with registered letter, by 31 August. The effects of the withdrawal start from the calendar year next to the resignation. Otherwise, if the resignation were to arrive at the Confederation after 31 August, the effects of the withdrawal shall take effect after 31 December the following year.

Art. 11 Bodies of the Confederation

11.1 They are elective bodies of the Confederation:

- * The National Assembly;
- * The National Council;
- * The National Congress;
- * The National President;
- * Arbitration Panel;
- * The College of Auditors.

11.2 The National Consultation is a non-elective body.

11.3 The members of the elective bodies serve seven years, while the members consult it National, they last in office three years; both the members of the elective bodies and those belonging at the National consulta, they can be re-elected.

Art. 12 The National Assembly

12.1 The National Assembly, regularly constituted, represents the universality of the members and their resolutions, taken in accordance with the law and this bylaws, oblige all members, even if not intervening or dissenting. Members must be convened in the National Assembly, by the National President, at least one once a year, by written communication directly to each member having the right to vote, containing the agenda, at least 15 days before the one set for the meeting.

12.2 The National Assembly presides over the life of the Confederation and is responsible approval of the basic acts, the annual and forecast budget and the account consumptive. All members, founders and Ordinary, have the right to vote, provided that in accordance with the payment of annual membership fees.

12.3 The National Assembly may also issue acts of address to the National Council. It is convened in ordinary by the National President and in cases of absence or impediment of the the same, dictated by impediment or force majeure, it can also be summoned by the National Vice President. at least once a year.

12.4 The National Assembly is convened by written communication, to be transmitted also by fax or e-mail, at The Last Post and electronic address provided by the member, at least 15(fifteen) days before the date fixed for the meeting.

12.5 The National Assembly can also be held through the videoconferencing system.

12.6 In the notice of convocation, in addition to the items on the agenda, the date, the place and time in which the Assembly will be held in the first convocation and possibly in the second convocation, which may never take place on the same day established for the first convocation.

12.7 The National Assembly may be convened by the National President on an extraordinary basis whenever they deem it appropriate or if they feel the need, or when they do at least two-fifths of the members of the National Council.

12.8 Auditors shall participate by right in the National Assembly of members, without a vote deliberative.

12.9 Subjects, entitled to vote, may represent, by means of written delegation, up to five delegates. Other associations representing more than one company, consortia and other Federations and / or Confederations of enterprises and/or Category Members of the PMI Confederation-Italy, in accordance with its annual registration fee, also have the right to designate their own delegate to the National Assembly, in the person of their president or his delegate.

Art. 13 Constitution and powers of the National Assembly

13.1 The National Assembly is validly constituted in the first convocation when it is present at least half plus one, of the members having the right to vote); in second convocation whatever the number of those present or represented, including by proxy.

13.2 The resolutions shall be approved by a majority of the voters.

13.3 The Assembly is also responsible for:

1. Appoint members of the Board of Auditors;
2. Approve the annual budget and the budget and the final account;
3. To issue addresses to the National Council and the National President, for the best achieving the goals of the Confederation;
4. Make any improvements to these statutes, organisational acts and fundamental to the life of the Confederation;
5. To act on any other matter which may be referred to it by the Council National.

Art. 14 The National Council

14.1 The National Council is the executive body vested with the broadest powers to carry out all administrative acts, which are not the responsibility of the National Assembly, deemed useful or necessary to achieve the institutional purposes of the Confederation.

14.2 The National Council is chaired by the National President and is composed of up to one maximum of eight members, all with the right to vote, as specified below: 1) The President National, 2) two national Vice-presidents, one of whom may be appointed vicar; 3) The Secretary National Council, 4) four members of the National Council.

14.3 The National Congress elects, the National President and the 7 (seven) members of the Council National, for a total number of 8(eight) members, based on nominations from one or more lists endorsed by the President, including both the presidential candidate and the other seven members, supported by the subscription of at least thirty members.

14.4 The National Council is chaired by the National President and in cases of absence or impediment of the same, dictated by impediment or causes of force majeure, it can be also convened by The Vicar National Vice President. and is summoned by communication written, to be transmitted also by fax or e-mail three days in advance, or, in urgent cases, 24th hours earlier.

14.5 In cases of absence or impediment of the National President and the National vice President vicar, dictated by force majeure, if urgent convocation is necessary, it can also be arranged by the National Vice President and subordinated by the Secretary National.

14.6 The National Council shall be convened by the National President whenever it is deemed necessary or within seven days, starting from the date of acquisition of specific request subscribed by at least one third of the number of members; the National President may, in addition, to convene the National Council at the seat of the Confederation or in any other location, as often as it deems appropriate or when it makes a written and reasoned request, at least one third of the members of the National Council.

14.7 The presence of at least one third of the members is required for the validity of the meetings; decisions shall be taken by a majority vote of the directors present. In the event of a tie, the vote of the President shall prevail.

14.8 The original of the minutes of the deliberations of the National Council is signed by the President National secretary who also performs the functions of verbalizing Secretary and in case of his absence from a national Councilor at the delegated occasion.

14.9 If a component fails for any reason during the charging period of the National Council, the same ensures its replacement on the proposal of the President.

14.10 The National Council in the transformation of " **PMI ITALIA-International** " Association National Small and Medium Enterprises, in " **PMI Italy** " **National Confederation of micro, small and medium enterprises**, by way of exception and by way of derogation, the functions of National advisers shall be assumed from N. 07 (seven) founding members: 1-Prof. Raffaele Palmese (Councilor), Dr. Salvatore Guerriero(Councilor), Prof. Pietro Luciano (Councilor), Eng. Michele Cerciello(Councilor), Dott. Gaetano Boccia (member), Geom. Pasqualino Ruggiero (member), Mr Andrea De Falco (member), available and in possession of the necessary moral and professional requirements and that therefore they will remain in office for the entire time provided for by this statute, without counting the periods in which he has already performed the same functions.

14.12 The National Council is responsible for:

- a)** approve the outline of the annual budget, drawn up by the National Secretary, for submit it to the National Assembly for final approval;
- b)** determine any compensation and / or reimbursement of advance expenses on behalf of the account; and in the interests of the Confederation, for the National President, for the members of the Council National, for the National Secretary, for the members of the College of auditors and the college Arbitration and presidential staff;
- c)** determine the annual membership fee, as well as any additional contributions due a tantum by associates;
- d)** deliberate on the affairs of ordinary and / or extraordinary administration of the Confederation, except those reserved, by law or by provision of this statute, to the competence of other bodies;
- e)** to decide definitively on the admission, withdrawal and exclusion of impose sanctions or penalties and take disciplinary action for violations of obligations of members;
- f)** propose to the National President the appointment of committees for particular studies and / or work;
- g)** decide on any actions and initiatives before each Authority;
- h)** prepare the regulations implementing the rules provided for in this statute, and possibly to be submitted for approval by the National Assembly;
- i)** identify individual associates and / or territorial or regional offices or their groups, in order to optimize vertical and horizontal supply chains or business networks for the development of institutional activities;
- h)** authorise the opening of the territorial, provincial and Regional Offices of the Confederation, on proposal of the National President.

Art. 15 National President

15.1 The National President of the Confederation is elected by the National Congress, with election by secret ballot and by a majority of the voters. For the first time the President National is appointed by the Constitutive Act of the Confederation. The National President, with own measure participated in the National Council, appointment among the elected National councilors, the National Secretary, the National Vice President and a vicar National Vice President, whose confers all powers, in cases of absence and / or impediment.

15.2 The National President is responsible for legal and procedural representation, as well as in meetings official and institutional, in the events and ceremonies of the Confederation and to that end signature in legal representation of the same. The National President is delegated decisions on possible actions and initiatives before each authority, as well as the relations outside the Confederation. The National President is also the responsible body the representation and Public Relations of the Confederation, both for Italy and for the Foreign countries.

15.3 The president is responsible for:

- a)** appoint lawyers and prosecutors in active and passive judgments of which the Confederation is a party;
- b)** convene and preside over the National Assembly and meetings of the National Council;
- c)** supervise the regular keeping and preservation of the documents and books of the Confederation, as well as on the work of the administrative sector of the Confederation
- d)** to sign the annual financial statements and the estimates and final financial statements, as well as to deposit of the balance sheet pursuant to Article 2615 bis Civil Code;
- e)** appoint, on the proposal of members of the National Council, up to three members of the National Council, without the right to vote, as well as to appoint the members of the College Arbitration and Board of Auditors;
- f)** authorise, directly or on a proposal from members of the National Council, the opening and arrange for the closure and possible relocation of the territorial, provincial and regional halls and those representing the Confederation. The territorial, provincial and Regional. The same, must adopt the current national statute of the Confederation, as well as the national regulation of territorial offices, providing to register the statute with its own autonomous tax code, attaching to the registration of the same at the local office of the Revenue Agency copy of the minutes of establishment of the seat including the appointment of the president of the territorial Governing Council, and the resolution authorizing the opening of the Headquarters by the National President, reserving to the same the appointment of the Vice-President of the territorial.
- h)** receive and sign correspondence and all official acts, warrants and payment issues, the release of the sums of money, by anyone and in any capacity, paid or cashed by the Confederation and the requests and closure of the utilities for the provision of services, the expenditure commitments, tax documents and any kind of Act that interests the life and management of the Confederation.
- i)** sign memoranda of understanding, conventions, economic contracts and all other contracts, including collective labour agreements, both national and territorial and company, with other Trade union associations and Confederations, both employers ' and trade union associations and Confederations insurance and Social Security Institutions and institutions, as well as membership of bilateral bodies, Joint Committees and bodies and Interbranch funds for vocational training and safety of employees in the workplace and promote the establishment of agencies for the use for the interior, the current,

l) delegate the National Secretary or a member of the National Council to assume all initiatives to preserve the image, life and all those initiatives consistent with the achievement of the social purpose of the Confederation, according to the approved general guidelines by the National Council; to that end, for the performance of these activities. The delegate can also avail himself of the human and instrumental resources of the Confederation, including through the National Secretariat and the President's Staff, and also through the support and / or sponsorships of member and external companies;

m) delegate the National Secretary or a member of the National Council to provide the execution of the resolutions adopted by the National Council and the National Assembly, as well as the coordination of the offices and activities of the Confederation;

n) on the proposal of one or more members of the National Council, decide definitively the admission, withdrawal and exclusion of members or the imposition of sanctions; or penalties and take disciplinary measures for violations of obligations by members.

15.4 In any case, the National President shall cease to be in office at the deadline set by the Council National, but still remains in office until the election of the new National President. If there is an established and documented just cause, damaging the image and prestige of the Confederation and of the same office assigned, it is the power of the National Assembly to provide revocation of the president by a qualified majority of at least two thirds of those entitled to vote and in any case only in the first convocation.

15.5 In the transformation of "PMI ITALIA-International" National Association small and Medium-sized enterprises, in "PMI Italy" national confederation micro, Small and medium-sized enterprises, in via exceptional and derogatory, the functions of National President are assumed by the founding member and former President Dr. Tommaso Cerciello, available for this purpose and in possession of the necessary requirements and professional and will therefore remain in office for the entire time provided for by this statute, not counting previous periods, in which he has already performed the same functions.

Art. 16 II National Secretary

16.1 The National Secretary is appointed by the National President, among the National councilors elected by the National Congress;

16.2 The same, coordinates the Administrative Offices of the Confederation, assists the President National, The National Vice President and the National Council, for the affairs of respective skill;

16.3 Acting on behalf of the National President, it shall carry out the resolutions the National Assembly and the National Council and participates in both, with the right to vote.

Art. 17 II National Congress

17.1 The National Congress represents the general membership and expresses its will collective. It is composed of all members, or their delegates, in accordance with the membership fees annual.

17.2 National Congress, discusses and determines the association line and proceeds to direct election of the National President and members of the National Council, according to the statutory rules.

17.3 The National Congress is convened on an ordinary basis every seven years by the president of the National Council. It is the power of the National President to convene the extraordinary via in any National Congress for special needs of an associative or organizational nature.

17.4 In case of impediment or resignation of the National President, the Congress is also called from The Vicar National Vice-President and hierarchically from the National Vice-President.

17.5 The Congress rules are approved by the National Council in a meeting that must be held not less than sixty days before the date of convening of the National Congress.

17.6 Each participant in the National Congress, if in compliance with the annual membership fees, he has the right to vote.

Art. 18 II College of Auditors

18.1 The College of Auditors, carries out the task of monitoring and auditing the management economic and financial affairs of the Confederation.

18.2 The Assembly, on a proposal from the National Council, appoints 2 (two) auditors. They they shall constitute the Board of Auditors and shall appoint its chairman within them.

18.3 Auditors who are in office for 7 (seven) years are assigned the functions, as far as applicable, provided for by art. 2403, 2404 and 2405 of the Civil Code.

18.4 In the transformation of "PMI ITALIA-International" National Association small and Medium-sized enterprises, in "PMI Italy" national confederation micro, Small and medium-sized enterprises, in via exceptional and derogatory, the functions of auditors are confirmed as follows Professionals, in possession of the necessary moral and technical requirements, and who will therefore remain in charge for all the time provided for in this statute, without counting the previous periods, in to whom they have already performed the same functions:

* Dott. Sapio Antonio, n.a. Pomigliano D'arco (NA) on 3.07.1969 Member;

* Dott. Napolitano Biagio, n.a. Camposano (NA) il 20.09.1964 Componente.

Art. 19 The National Consultation

19.1 The National Consulta is a direct body appointing the National President, upon indication of the National Council; it is made up of personalities from the business world and of the professional, academic, scientific, political and culture in general which, due to the different experiences, of their professional and/or institutional commitment, together constitute a heritage of values, relationships and skills, useful not only for the best realization of the mission pursued by the Confederation, but also to the institutions of central government and local, even private, for the improvement of the living conditions of citizens and for the general development of the nation, in the European, Mediterranean and international context.

19.2 The National President by decree and on the proposal of one or more members of the Council Of the National Consultation, and in it will be the appointment of members, the organisation and operation of that body shall be governed.

19.3 The members appointed within this body are honorary members.

19.4 In the transformation of "PMI ITALIA-International" National Association small and Medium-sized enterprises, in " requirements.PMI Italy" national confederation micro, Small and medium-sized enterprises, in via exceptional and derogatory, the functions of President of the National Consulta, without the right to vote also in the National Assembly, the founding partner Dr. Paolo Francesco Belmonte, to this end available and in possession of the necessary moral and professional

Art. 20 accounting documents

20.1 At the end of October each year, the National Council, on the proposal of the Secretary Draft and adoption of the outline of the annual budget for the period from 1 January to 31 December each year, to be subject to scrutiny by the Collegeof the auditors and the approval of the national and final Council of the Assembly, within the next month of December.

20.2 Any remaining assets resulting from the balance sheet may not be divided among the members, but it must be used to increase the Social Fund.

20.3 Each year, by 31 May, the National Secretary must complete the final budget of the management of the previous year to be submitted to the College of the auditors at least ten (10) days before the date fixed for final approval from the National Council.

Art. 21 dissolution of the Confederation

21.1 The dissolution of the Confederation shall be decided by the extraordinary National Assembly, with the favourable vote of at least three quarters of the total of its members entitled to vote.

21.2 The National Assembly, by an absolute majority, appoints a Board of liquidators, composed of not less than three members and determines its powers.

Art. 22 Effects of withdrawal and exclusion

22.1 The terminated or excluded member shall not be entitled to any refund, compensation or refund of any kind, nor with regard to the participation fee and any contributions or as regards the annual management fee, if any, anticipated, without prejudice to on the other hand, the right of the Confederation to obtain from them the payment of the balance of that quota annual management in addition to compensation for any increased expenditure or damage.

22.2 In any case, the terminated or excluded member undertakes to respond in its own right to the commitments assumed by the Confederation on its behalf before the date of exclusion or effect of withdrawal; and, for the part of its relevance, up to the complete fulfillment of the same commitments.

22.3 From the date of exclusion or effect of the withdrawal the Member loses all rights or benefits arising from membership of the Confederation and its share is redistributed in parts the same percentage among the other members.

22.3 The member has the obligation to return trademarks and markings and what else in general may refer to the Confederation and its activities or granted by the Confederation that owns it.

Art. 23 II arbitration panel

23.1 All kinds of disputes that may arise about the activities of the Confederation, the interpretation of the rules of this statute and / or other implementing regulations, including Members of all territorial, provincial and regional offices and representative offices, from Italy abroad, between the Confederation and among all registered members, between National Directors and liquidators, where not expressly regulated by this statute, with the exception of those exclusive jurisdiction of the judicial authority, will be defined, by means of an inappellable, by an arbitration panel composed of three members, appointed by the Assembly National Council and which last in office 7 (seven) years and are re-election.

23.2 The arbitrators appointed by the National Assembly shall appoint the president of the College

23.3 The arbitration panel may also decide validly with the presence of two arbitrators. The party seeking arbitration shall notify the other party, by Registered Letter A / R, or with PEC the text of the questions to be submitted to the arbitration panel, through the Secretary National. The counterparty, within seven days of receipt of the communication, with registered A/R or with PEC you can propose other questions.

23.4 The arbitration shall take place at the offices of the National Headquarters of the Confederation;

23.5 In the transformation of "PMI ITALIA-International" National Association small and Medium-sized enterprises, in "PMI Italy" National Confederation of micro, Small and medium-sized enterprises, by way of exception and derogation, the members of the Arbitration Panel shall be appointed members of the arbitration panel of the Confederation "PMI Italy" national confederation micro, Small and medium enterprises;

Art. 24 Transitional Rule

Only after the approval of amendment of this statute, the president and n. 07 members of the National Council, will remain in office for another 7 years from the Assembly that will approve the statutory document and can be re-elected.

Art. 25 reference of law

As far as not expressly provided in this statute, the provisions of law apply associations.

The National President

(Signature of the declarant)

National Advisers

(Signature of the declarants)

Dr, Prof,Notary Luigi Coppola
80034 Marigliano - C.so Umberto, 381 Tel. 0818852284
80134 Naples-C. ta T. Maggiore, 53 Tel. 0815510452

Repertoire No. 61758 Progressive No. 21571
ARTICLES OF ASSOCIATION
of the National Association of small and Medium-Sized Enterprises
"P. M. I.-Italia INTERNATIONAL
ITALIAN REPUBLIC

The year two thousand nine the day twenty-nine of the month of July in Marigliano and in my studio. Before me Dott. LUIGI COPPOLA , Notary in Marigliano with the studio al C.so Umberto I no 381, writing in Role of the reunited notary districts of Naples, Nola and Torre Annunziata, without the assistance of the witnesses for renunciation you made the parties agree with each other and with my consent, yes they consist of:

- Cerciello Tommaso, born in Marigliano (NA) on 20 February 1956 and residing there at Via San Francesco n. 85, entrepreneur, tax code: CRC TMS 56B20 E955R;
- Belmonte Francesco, born in Foggia (FG) on 18 August 1952 and resident in Benevento at Via delle Puglie n. 96, municipal secretary, tax code: BLM FNC 52M18 D643I;
- De Falco Andrea, born in Saviano (NA) on 2 November 1971 and resident in Carbonara di Nola, at via Rastelli n. 53, entrepreneur, tax code: DFL NDR 71S02 1469C;
- Guerriero Salvatore , born in Avella (AV) on 1 September 1962 e resident there Via Dei Mulini n.43, consultant, tax code: GRR SVT 62P01 A508J;

on his own and as Special Prosecutor of Palmese Raffaele, born in Visciano (NA) on 18 January 1948 and resident in Casamarciano at the Via Nazionale delle Puglie n. 12, Pensioner, tax code: PLM RFL 48A18 M072G, right special power of attorney from me notary received on 22 July 2009 repertoire no. 61739 which in the original to this act it is attached under the letter " A"

- Luciano (surname) Pietro (name), born in Avella (AV) il 03 October 1947 and resident there at Corso Vittorio Emanuele n. 40, teacher, tax code: LCN PTR 47R03 A508F;
- Nuzzo Gavino, born in Camposano (NA) on 22 December 1966 and resident at Via Madonnella n. 1 / G, doctor accountant, tax code: NZZ GVN 66T22 B565Q

I the notary, am certain of the personal identity of the members i such:

Permission:

that because of the extraordinary growth of the Association of small and medium-sized enterprises, both in Italy and in other regions but also abroad and with particular reference to the countries of the North-East Europe, thanks to the memoranda of understanding already signed with Romania, it is appropriate and necessary to proceed transformation of the current Regional Association named API NOLA PMI Campania, in Association National, as per resolution to this effect of the assembly of the aforementioned Association on 22 June 2009. All this being done and in implementation of the agreements reached among the members of the regional association API NOLA PMI CAMPANIA the parties agree:

Art. 1-The "Association" is constituted, among them appearing of small and Medium-Sized Enterprises " forming part of the system of small and Medium-Sized Enterprises - Italy-INTERNATIONAL " and hereinafter referred to as brevity only as an association;

Art. 2-The Association has its headquarters (National) in Nola, at Via M. De Sena n.264, which also coincides with the regional headquarters of Campania

Art. 3-The duration of the Association is unlimited and may extinguish in accordance with the law.

Art. 4-The Association has as its purpose and activity as specified in Article 4 of the annexed Staff Regulations.

Article 5-The Social Fund is of variable amount and is consisting of the dues paid by the members, initially determined in the amount of euro 250 (two hundred and fifty) each, except for different amounts, whether or not differentiated, for established by the National Council, as well as by quotas remittances from the local offices for each member registered there.

Art. 6-They are elected bodies of the Association:

- the National Assembly;
- the National Council;
- the National President;
- the National Secretary;
- the arbitration panel that last in office five years; as well as: - the College of auditors that lasts in office three years whose members are also eligible for re-election; -
- National Consulta which is a non-elective body whose members they remain in office for three years and can also be chosen for more warrants.

Art. 7

- The National Council is the body of administration to which all activities are delegated

of the association, with the exception of those of competence of the National Assembly.

The National Secretary also has the General Directorate of the association.

The National Council consists of 11 members of which 8 electors, including National President and Secretary National and three honorary members.

All members of the National Council with the exception of 3 honorary members have the right to vote on the board National Assembly and the latter, where convened as a "Congress" for renewal, of the statutory bodies, they fulfil the function of members-delegates with the right to vote, together with the Presidents of the Regional offices the three honorary members of the National Council are appointed directly by the National Council on a proposal of the National President. All members of the Council they serve five years and are eligible for re-election. The President of the Association and / or the National Secretary, convene the National Council which is chaired by President of the Association, to which the legal and procedural representation of the Association.

The Board of auditors shall carry out audit functions.

Art. 8 - The Social years close on 31 December of every year. The first financial year will close on 31 December 2009.

Art. 9-The Association is governed by this act of incorporation, by-laws and regulations establishing offices which-duly signed by the parties and by me notary-to this act are attached, respectively, under the letters ' B ' and ' C ' to form an integral part of it, and substantial, as well as any further regulations of Organization. The president has since been authorized to provide for the handling of all administrative practices, useful and necessary.

Art. 10 - All related and consequential expenses are binding load. Now the presenters proceed to the appointment of the bodies

Article 11- Of the statute, and as specified in points (A), (B), (C) and (D) below, and Board of auditors, as shown below:

A) national president p. t.: Dr. Tommaso Cerciello;

B) National Council, elected members:

1. Prof. re Palmese Raffaele, Vice President;

2. Mr Francesco Belmonte, Councillor

3. Mr Andrea De Falco Counsellor;

4. Prof. Pietro Luciano, Councilor;

5. Ing. Salvatore Napolitano, Councilor

6 Dr. Gavino Nuzzo, Counsellor

C) Dr. Salvatore Guerriero, National Secretary, component of law.

(D) Arbitration Panel:

1. Avv Francesco Belmonte above constituted;
2. Dr. Marano Gerardo, born in Turin on 24/01/1974, component;
3. Dr. Bifulco Antonio, born in Avellino on 12/04/1978, component.

The College of Auditors is thus constituted:

1. Dr. Andrea De Falco, n.a. S. Paolo Belsito (NA) il 9.2.1976 President;
2. Dott. Sapio Antonio, n.a. Pomigliano D'arco (NA) il 3.07.1969 component;
3. Dr. Napolitano Biagio, n.a. Camposano (NA) il 20.09.1964 component.

All holders of offices indicated above elect domicile for all relations arising from this act at association.

The parties exempt me from reading the annexes. This typewritten act from a person of my trust in seven pages of two sheets was read by me to the parties, which at follow - up to my inquiry they confirmed it and with me notary sign it at 20.20 th.

Written in part by me notary.

SIGNED: TOMMASO CERCIELLO, BELMONTE FRANCESCO, OF FALCO ANDREA, GUERRIERO SALVATORE, LUCIANO PIETRO, NUZZO GAVINO, NOTARY LUIGI COPPOLA * sigillo*