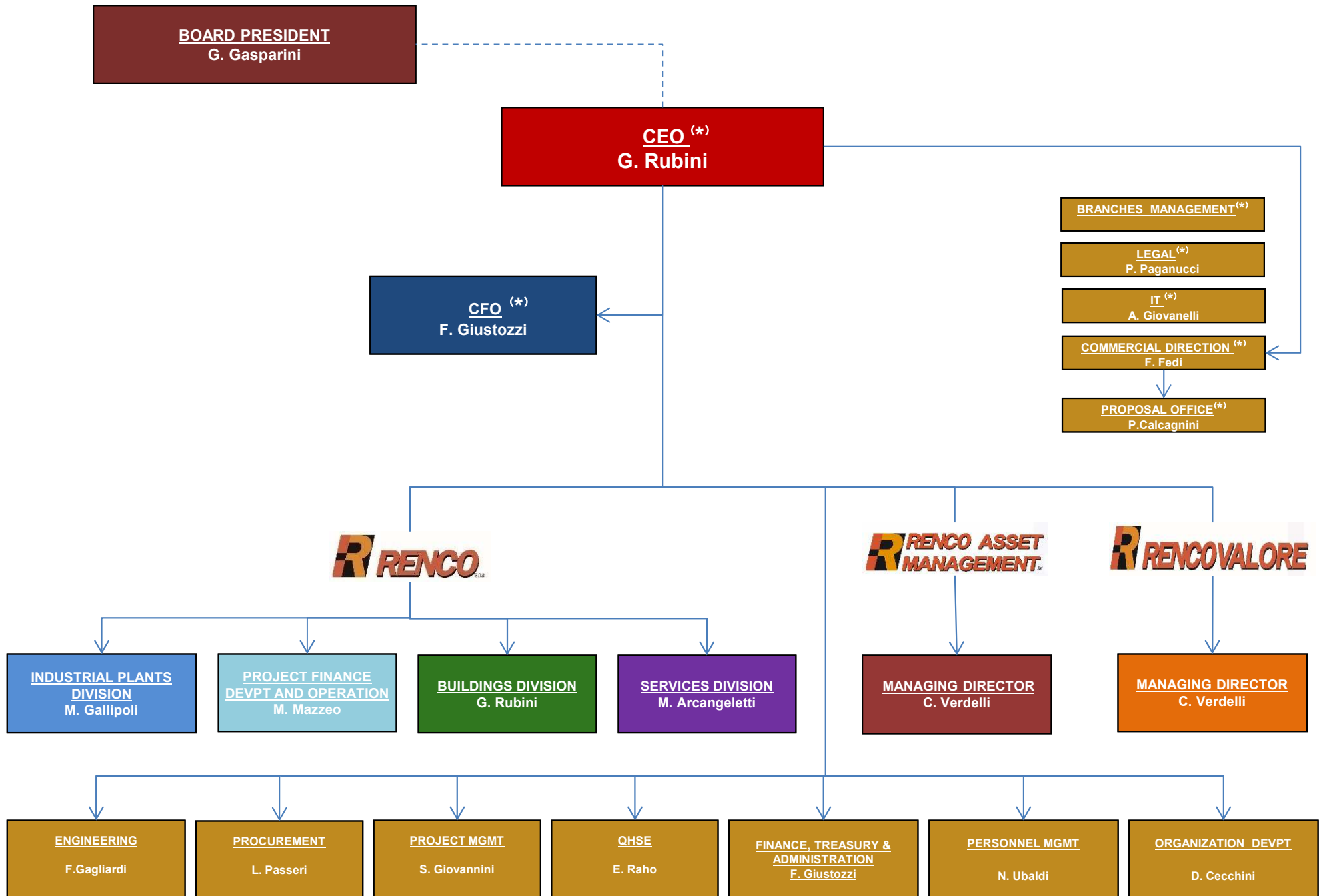


# RENCO GROUP spa



(\*) CEO, CFO and Staff of the Holding Company maintain the same functions in the three Sub-Holding Companies