

M&G FINANZIARIA INDUSTRIALE S.p.A.

Attn.
Customers / Suppliers

Tortona, November 10, 2005

Subject: **Reorganization of the Holding Company M&G Finanziaria Industriale S.p.A.**

Dear Sirs,

Please be informed that we began a company reorganization process within our Group.

Further to the resolution passed during the Board Meeting of October 18 last, within the end of November 2005 a branch of the company owned by the undersigned firm will be spun off and contributed to M&G Finanziaria S.r.l., a wholly owned company by M&G Finanziaria Industriale S.p.A.

Consequently all agreements, obligations, offers, credits and liabilities existing between yourselves and M&G Finanziaria Industriale S.p.A. will be transferred to:

M&G Finanziaria S.r.l.
Località Ribrocca s.n.
15057 Tortona (AL)
VAT and Tax Code No.: 02098590066

with legal force as from December 1, 2005.

We kindly ask you to take due notice of the above mentioned changes with particular regard to the commercial correspondence and the invoices issue starting from that date. Thank you.

Best regards.

M&G Finanziaria Industriale S.p.A.


The President

Uffici:
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Sede Sociale
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Capitale Sociale Euro 10.143.347,40 int. vers.
Registro Imprese Alessandria n. 01383770060
R.E.A. Alessandria n. 157436
P. IVA IT 01383770060
N. Iscrizione U.I.C. 7078