

Notarial Index n° 23.831

Notarial File n° 8.223

**DEED OF MERGER**  
THE REPUBLIC OF ITALY

On the ninth day of December two thousand and nineteen

9<sup>th</sup> day of December 2019

at Via Emilia 428/442, Ozzano dell'Emilia in the Province of Bologna, at the premises of the Company hereinafter.

Before me, STEFANO FERRETTI, Notary Public in Bologna, registered with the District of the Notaries Public of Bologna, the following persons are present:

- Mr. ALBERTO VACCHI, born in Bologna on 17<sup>th</sup> February 1964 and domiciled for the purpose at the address specified below, who is a party to this deed in his capacity as Chairman of the Board of Directors and legal representative of the company

**"I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A."**

(hereinafter IMA or the incorporating company) with offices at Via Emilia 428-442, Ozzano dell'Emilia in the Province of Bologna, share capital Euro 22,470,504,68 (twenty two million four hundred and seventeen thousand five hundred and four comma sixty eight Euros) fully paid up, registration number on the Companies Register of Bologna and tax code 00307140376, Business & Company Directory number BO-149288, in order to execute the Board of Directors' resolution dated 27<sup>th</sup> September 2019 recorded in a deed executed by me and numbered 23677/8127, registered at the Revenue Office of Bologna Two on 1<sup>st</sup> October 2019 at number 15787, series 1T, filed on the records of the Bologna Companies register on 3<sup>rd</sup> October 2019 (following the filling of protocol number 70900 dated 2<sup>nd</sup> October 2019);

- Mr. MARZO SERGIO, born in Torino on 16 March 1966, domiciled for the purpose at the address specified below, who is a party to this deed in his capacity as managing director and legal representative of

**"GIMA S.P.A."**

(hereinafter GIMA or the incorporated company and together with MAPSTER the incorporating companies) a company with a sole shareholder and offices at Zola Predosa (BO) in Via J.F. Kennedy n. 17, share capital Euro 1,000,000 (one million) fully paid up, registration number on the Companies Register of Bologna, tax code and VAT number 02506731203,, Business & Company Directory number BO-445058; in order to execute the shareholders' resolution dated 1 October 2019 recorded in a deed executed by me and numbered 23684/8134, registered at the Revenue Office of Bologna II on 1<sup>st</sup> October 2019 at number 15788, series 1T, filed on the records of the Bologna Companies register on 3<sup>rd</sup> October 2019 (following the filling of protocol number 70899 dated 2<sup>nd</sup> October 2019);

- Mr. PETERS KLAUS, born in Soltau (D) on 6 April 1963, domiciled for the purpose at the address specified below, who is a party to this deed in his capacity as managing director and legal representative of

**"MAPSTER S.R.L."**

(hereinafter MAPSTER or the incorporating company and together with GIMA the incorporating companies) a company with a sole shareholder and offices at Collecchio (PR) in Via VIII Marzo n. 85, share capital Euro 10,000 (ten thousand)

**Courtesy Translation – Italian version shall prevail**

fully paid up, registration number on the Companies Register of Parma, tax code and VAT number 02669500346, Business & Company Directory number PR- 257528; in order to execute the shareholders' resolution dated 1<sup>st</sup> October 2019 recorded in a deed executed by me and numbered 23686/8136, registered at the Revenue Office of Bologna II on 1<sup>st</sup> October 2019 at number 15789, series 1T, filed on the records of the Parma Companies register on 4<sup>th</sup> October 2019 (following the filling of protocol number 35030 dated 2 October 2019);

**whereas**

- the aforementioned resolutions issued by the respective executive bodies and kept on the records of the Companies Register of Bologna on the dates and with the protocol numbers indicated above, approved the merger by incorporation of “GIMA S.P.A.” and “MAPSTER S.R.L.” (the incorporated companies) into “I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.” (the incorporating company) on the basis of the financial statements as at 31 December 2018;
- as expressly stated under the merger plan and in the resolutions above, the whole share capital of GIMA S.p.A. is directly held by IMA and the whole share capital of Mapster s.r.l. is indirectly held by IMA through the sole shareholder GIMA S.p.A.;
- therefore,
  - (i) pursuant to article 2505 of the civil code, no administrative body report and expert report pursuant under articles 2501 quinquies and 2501 sexies of the civil code were needed, the transaction being a simplified merger and consider that such provision shall apply to waterfall mergers as well, as stated by the Milan Notarial Committee Resolution no. 22 of 18 March 2004;
  - (ii) no resolution was passed to increase the share capital of the incorporating company nor were any shares in that company allocated to a third party; therefore, the sole consequence of the merger was the cancellation of all the share interests of “GIMA S.P.A.” and “MAPSTER S.R.L.” and the acquisition of all the assets of the incorporated company into those of the incorporating company;
- no amendments were authorized to the articles of association of the incorporating company;
- the documents pursuant to Articles 2501 and 2501-*bis* of the Civil Code have been made available for public scrutiny at the company's head-office and administrative office starting from 12 June 2019 and duly published on I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.P.A.'s website ([www.ima.it](http://www.ima.it)) pursuant to Consob Regulation implementing the provisions on issuers of Legislative Decree n. 58 of 24 February 1998 (hereinafter *Regolamento Emittenti*), being the Incorporating Company a listed company;
- that the trade union representatives have been notified of the merger transaction in accordance with the terms stipulated in article 47(1) of the law 428/90;
- that for the merger, which is a related party transaction pursuant to the “Related parties transactions regulation” issued by Consob with resolution no. 17221 of 12 March 2010 and amended by means of resolution no. 17389 of 23 June 2010, and to the procedure adopted by the Incorporating Company pursuant to the Regulation, the exemption right shall apply;
- the effect of the merger, as provided for in the resolutions approved as mentioned above, is governed as follows: under article 2504-*bis* of the Civil Code, the merger shall take effect after the last of the registrations of the deed of merger as required

**Courtesy Translation – Italian version shall prevail**

under article 2504 of the Civil Code, or, if the last registration was made prior to 31 December 2019 (or on that date), with effect from 1 January 2020;

The operations of the incorporated company will be allocated to the balance sheet of the incorporating company with effect from 1 January 2020; the merger shall take place on the same date also for tax purposes;

- in the resolutions mentioned above, the executive bodies of the parties to the merger transaction authorized the Boards of Directors pro tempore, having established the legal conditions for executions of the deed of merger, to formalize the deed of merger and act as signatories to the notarial deed with all the necessary powers, and to carry out all the related formalities;

- as expressly declared to me by the appearing parties who have been informed by myself, Notary Public, of the civil code and criminal liabilities arising from false declarations pursuant to the provisions of Presidential Decree 445 of 28 December 2000, and article 76 of the same decree, no objection were lodged at the Court of Bologna (with regard to “I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.” or “GIMA S.p.A.” and “MAPSTER S.R.L.”) in relation to the authorized merger, within the legal period of sixty days (article 2503 Civil Code and article 2503-*bis* Civil Code) from the date on which the above-mentioned approvals were entered in the Companies Register of Bologna, which as mentioned were made on 3 October 2019 for IMA and GIMA and on 4 October for Mapster;

- the balance sheet of the parties to the merger have not undergone any material changes in the meantime which could undermine or alter the financial and legal foundations underlying this merger transaction; as far as MAPSTER is concerned, the losses from previous fiscal years which emerged from the financial statements as at 31 December 2018 have been entirely covered by the sole shareholder and the share capital has been replenished at euro 10,000 (ten thousand), as resulting from the resolution drafted by me under no. 23.399/7.947, filed with the Companies Register of Bologna. Having said that, the reasons to the opportunity of such merger have not changed, considering the assets of the incorporated companies and of the development possibilities of the activities of such companies and considering also, under the legal aspect, the absence of obstacles to such merger;

- therefore, as the legal conditions exists, the appearing parties in their capacities as mentioned above, now intend to formalize the merger;

In consideration of the foregoing, which forms an integral and substantial part of this deed

**it is now agreed and stipulated as follows:**

**Article 1)** GIMA S.p.A. and MAPSTER S.R.L. are hereby merged by incorporation into the incorporating company “I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.”, in execution of the resolution approving the related merger plan passed by the Incorporating Company on 27 September 2019 and 2 October 2019, as described above.

**Article 2)** It is hereby agreed that the effect of the merger, as provided for in the above-mentioned resolutions of approval, shall be governed as follows: pursuant to article 2504-*bis* of the Civil Code, the merger shall take effect from the date of the last registration to the deeds of merger required under article 2504 of the Civil Code, or, if said last registration was made prior to 31 December 2019 (or on that date), on 1 January 2020;

***Courtesy Translation – Italian version shall prevail***

The operations of GIMA and MAPSTER shall be allocated to the balance sheet of the incorporating company with effect from 1 January 2020; the merger shall take place on the same date also for tax purposes.

**Article 3)** The appearing parties hereby acknowledge:

(i) that the merger shall not result in any increase to the share capital of the incorporating company nor any allocation of shares in that company to a third party; the sole consequence of the merger shall be the cancellation of the entire share interest of GIMA and MAPSTER and the acquisition by the incorporating company of all assets of the incorporated company;

(ii) likewise, no amendments to the articles of association of the incorporating company have been authorized.

**Article 4)** Considering that incorporated company shall cease to exist as a result of this merger transaction, “I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.” shall by law acquire all the assets and liabilities of the newly acquired companies GIMA and MAPSTER and all the claims, actions, rights, patents, trademarks, copyrights, obligations, commitments and liabilities of any type and nature with no exceptions or exclusions whatsoever.

**Article 5)** Any person, body or private or public office shall therefore be authorized, with no requirement for any further formality and with an exemption from liability – taking into account the effective date of the merger as expressly governed in article 2 above – to transfer and place in the name of incorporating company “I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.” all the deeds, documents, guarantee deposits and other securities, policies, patents, trademarks, debit and credit accounts currently held in the name of the incorporated company GIMA S.p.A. and MAPSTER S.R.L. and to consider “I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.” the sole owner of all the assets, liabilities, rights, credits, debts, exposures, contractual positions, situations and any other relationship with legal significant relating to the incorporated company.

Without prejudice to the foregoing, the executive body of the incorporating company “I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.”, through the Chairman of the Board of Directors:

(i) is expressly authorized to carry out all the formalities which may be necessary or event merely appropriate, resulting from the merger hereby formalized, with no exclusions or exceptions whatsoever and excluding the possibility of any objections being raised in relation to lack of powers in this regard, and in particular, to cancel the shares constituting the share capital of GIMA S.p.A. and MAPSTER S.R.L. and to transfer all the assets and liabilities to the incorporating companies, to make the communications required by law, to formalize all the deeds, supplementary deeds and documents which are necessary or even merely appropriate to secure the formal acquisition by the incorporating company of the assets and liabilities of the incorporated company;

(ii) is expressly authorized to execute any supplementary documents with the aim of providing a more specific description and definition of:

- the rights, trademarks, patents, registered movable assets and any other right or tangible or intangible assets which may require registration or notification of the completed merger and resulting transfer to the incorporating company with public offices or registers or any other public or private entity;

**Courtesy Translation – Italian version shall prevail**

- more in general, any other movable or immovable assets, tangible or intangible assets or rights transferred, in respect which a more accurate or precise description or definition is necessary or even merely appropriate; consequently, the certification of any inaccurate or incomplete data, with all the necessary powers; acting in the name and on behalf of all the companies party to this merger transaction without the possibility that any objection to any lack of powers can ever be raised in this regard.

**Article 6)** From the effective date of this merger, all the executive bodies of the incorporated companies GIMA S.p.A. and MAPSTER S.R.L. shall cease from office.

**Article 7)** Likewise, any and all special or general powers of attorney conferred by the incorporated companies GIMA S.p.A. and MAPSTER S.R.L. upon any individual or corporation in whichever form or legal configuration shall be considered to have terminated and shall be without effect from the effective date of the merger as stipulated above.

Also for these purposes the present deed shall be filed with the competent Companies Register.

**Article 8)** The appearing parties represent that:

(a) GIMA S.p.A. holds the following shareholdings:

(i) 100% of the share capital of Telerobot S.p.A., fiscal code 00579310061, for a total par value of Euro 50.000;

(ii) 100% of the share capital of Dreamer s.r.l. in liquidation, fiscal code 03037040163, for a total par value of Euro 100.000;

(iii) 100% of the share capital of Mapster S.r.l. as described herein;

(iv) 100% of the share capital of IMA Medtech Switzerland S.A., for a total par value of CHF 13.250.000;

(v) 100% of the share capital of IMA Automation Malaysia Sdn, for a total par value of MYR 3.000.000;

(vi) 80% of the share capital of Petroncini Impianti S.p.A., fiscal code 02193410368, for a total par value of Euro 96.000;

(vii) Consorzio Esperienza Energia Società Consortile a r.l., fiscal code 02034521209, for a total par value of Euro 700,00;

(viii) shareholding in the Fondazione Centro Internazionale Ricerche Giuridiche Iniziative Scientifiche in breve C.I.R.G.I.S. Fondazione, fiscal code 97506850151.

(b) MAPSTER S.R.L. holds a shareholding in Consorzio Esperienza Energia Società Consortile a r.l., codice fiscale 02034521209, for a total par value of Euro 350,00.

(c) GIMA S.p.A. owns the real estate property below, which shall become an asset to the Incorporating Company.

Description.

Manufacturing premises with related courtyard in Zola Predosa (BO) Via Giuseppe Parini no. 1.

Such building is registered with the Building Register of Zola Predosa as follows: - *foglio 20, mappale 200* united with *mappale 201, sub 1*, VIA GIUSEPPE PARINI no. 1 floor: T-1-S1, cat. D/7, cadastral income of Euro 12.785. The whole area is registered with the Building Register of Zola Predosa as follows:

- *foglio 20, mappale 200 ENTE URBANO* of *are 16 ca 40*;

**Courtesy Translation – Italian version shall prevail**

- *foglio 20, mappale 201 ENTE URBANO of are 23 ca 93.*

Pursuant to article 19 paragraph 14 of D.L. 31 May 2010 no. 78, converted by means of Law no. 122/2010, GIMA S.p.A., which owns such building, hereby represents and warrants that the cadastral data and the cadastral plan registered with the Building Register as from 3 December 2019 under protocol no. BO0142093 – attached hereto under letter "A" – is consistent with the actual condition of the building, according to the applicable cadastral laws and regulations.

GIMA S.p.A., in the light of the organizational nature of this deed of merger, for the purposes of the town-planning laws, hereby declares that the following titles have been issued by the Township of Zola Predosa:

- building permit issued by the Township of Zola Predosa on 23 May 1969, prot. 6142 and subsequent variation prot no. 6142 of 23 July 1974;
- asseveration prot. 2029 of 16 February 1988;
- building permit in regularization of 31 December 1994, prot. no. 4070;
- building permit of 26 June 1989, prot. 14639 and subsequent variation of 6 June 1990, prot. 4100;
- building permit issued on 20 July 1990, prot. 568;
- asseveration of 23 December 1992, prot. 16237;
- building permit of 5 April 1996, prot. 11730 and VCO 11727 of 23 July 1996;
- DIA Pg. 23959 of 16 December 2005;
- certificate of building usability prot. 21532 of 19 July 2005;
- DIA PG. 17915 of 24 July 2008 for internal variation and new top part of the roof of the offices premises;
- DIA VCO PG 29998 of 31 December 2008 in variation to the previous one;
- SCIA PG. 16476 of 19 July 2012;
- SCIA VCO PG. 16431 of 19 June 2017 in variation to the previous one;
- CCEA PG. 17445 of 26 June 2017;
- CILA PG. 1274 of 16 January 2019 for internal variations; end of works P.G. 35619 of 5 December 2019;
- CILA PG: 12855 of 2 May 2019 external electric building on south-eastern side - Est; end of works P.G. 35622 of 5 December 2019;
- CILA VCO PG. 34621 of 26 November 2019 in variation to the CILA PG. 1274 of 16 January 2019; end of works P.G. 35630 of 5 December 2019.

GIMA hereby represents and warrants that the building is currently compliant with the applicable town-planning provisions.

The appearing person hereby delivers me the energy performance certificates nos. 02075-085464-2019 and 02075-085452-2019 issued on 2 December 2019 by Geom. DE COSTANZO ANGELA granting their respective effectiveness, which are attached hereto under letters "B" and "C"; following the issuance of such certificates, no modifications to the buildings have been performed.

"I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.", hereby represents the receipt together with such certificates, all information and documents with reference to energy performance pursuant to the applicable laws and regulations.

**Courtesy Translation – Italian version shall prevail**

The appearing person, for the purposes of registration and transfer of this deed with the competent public registers, hereby declares that "I.M.A. INDUSTRIA MACCHINE AUTOMATICHE S.p.A.", as stated under the merger project, shall become full owner of such real estate property, as from the effective date hereof with no exceptions.

With waiver to legal mortgage in any case and in the event it should arise from this deed and full subsequent liability exemption for the officers of the competent Registers.

Such building shall become a property of the Incorporating Company in the current factual and legal conditions, with its respective rights, parts and appurtenances, as well as the dominant and servient easements existing or which may legally exist.

With the widest defects and eviction guarantee pursuant to the applicable laws and regulations, and with guarantee of legality of ownership titles, of the right of disposal of the building and of the absence of mortgages, pledges, liens and encumbrances whatsoever, rights either in rem or personal, privileges and other burdens.

The building will be formally delivered to the Incorporating Company as at the effective date hereof and the Incorporating Company shall receive the respective profits and incomes and the burdens therefrom.

The Incorporating Company shall undertake the leasing agreement no. A1A56184, entered into on 4 July 2018, registered with the Italian Fiscal Authority on 21 September 2018 under no. 10023.

The parties hereby represent that MAPSTER S.R.L. owns:

- (i) a Ford Transit Connect registration no. EV499SM.
- (ii) the patent listed in annex "**D**".

GIMA S.p.A. owns the trademark and the patents listed under annex "**E**".

**Article 9)** This deed of merger, pursuant to article 4(b) of the First Section of the Tariff annexed to Presidential Decree number 131 of 26 April 1986, is subject to registration tax at the standard rate.

///

The attachment being taken as read with the agreement of the appearing persons.

As requested I Notary Public have received the above deed which has been typed on a computer by person in my trust and completed by me on four sheets of paper covering thirteen pages and up to this point on the fourteenth, which I have read out to the appearing parties who approve the same and sign it with me at twelve and fifty-five minutes p.m..

Signed

Alberto Vacchi

Klaus Peters

Sergio Marzo

Stefano Ferretti Notary Public