

DR. FRANCESCO SCHIAVONE PANNI

STUDIO SCHIAVONE PANNI

Statutory Audit

Corporate and Assessment Advisory

Tax-Management and Business Advisory

PIAZZA DIGIONE, 1 – 00197 ROME (ITALY)

☎ +39 06-80690176 📠 +39 06-8072562

✉ segreteria@studioschiavonepanni.it

(ASSOCIATED PRACTICES IN MILAN, TURIN AND VENICE)

ACTIVITIES

- | | |
|-----------------------|---|
| 1983 – at the present | Head of Professional Practice engaged in Corporate, Administrative and Tax-Management, Audit and Business Organization. |
| 1978 – 1983 | KPMG Peat Marwick, Rome – Auditor. |

QUALIFICATIONS

- | | |
|------|--|
| 1995 | Certified Public Accountant (Reg. no. 53739, ex D.M. 04/12/1995). |
| 1991 | Registered Official Statutory Auditor. |
| 1988 | Registered in the <i>Professional Order of Chartered Accountants</i> of Rome (Reg. no. AA_002608). |
| 1981 | Qualified to practice as an Accounting Auditor. |
| 1978 | Degree in Business Administration – LUISS Guido Carli University, Rome |

APPOINTMENTS

Member of the Boards of Directors, Boards of Statutory Auditors or Supervisory Boards of the following Companies and Groups:

- ENI S.p.A.
- SNAM S.p.A.
- BNL S.p.A. – BNP PARIBAS
- Banca d'Italia S.p.A. – Bonifiche Ferraresi S.p.A.
- EDF EN Italia S.p.A. (EDF SA Parigi)
- Cartiere Burgo Marchi S.p.A.
- Condotte S.p.A.
- I.M. Intermetro S.p.A.
- TIFast *European Titanium Company*
- FRI-EL GREEN POWER S.p.A.

MAIN FIELD EXPERIENCE

PROMGAS S.p.A Rome	2008 - 2011	Chairman of the Board of Statutory Auditors of Gas Trading Company controlled by GAZPROM and ENI S.p.A.
EDF EN Italia S.p.A Rome	October 2011	In collaboration with the law firm Orrick, Herrington & Sutcliffe, <i>Due Diligence</i> relating to the acquisition of the entire capital of Gargano Energy Ltd., a company active in the development of projects in the renewable energy sector (A 38 MW wind park).
Presidenza del Consiglio dei Ministri - Dipartimento Protezione Civile. Consorzio RE.LUIS Naples	April 2003 2011	Chairman of the Board of Statutory Auditors of Consorzio Interuniversitario, to organise the activities of the University Laboratories of Seismic Engineering depending on national and international research programs in this area.
HSBC Zurich	July 2010 June 2011	Reorganization of a group of companies controlled by a Trust Company, in cooperation with consultants <i>Maisto e Associati</i> .
ENI S.p.A	April 2007 2010	Statutory Auditor of subsidiary TECNOMARE S.p.A., a company specialized in providing offshore engineering services to oil companies.
SNAM RETE GAS S.p.A.	April 2007 2010	Permanent Statutory Auditor of subsidiary GNL ITALIA S.p.A., a company that owns an NLG regasification plant at Panigaglia (La Spezia - Italy).
SACE S.p.A.	April 2004 2010	Chairman of the Board of Statutory Auditors of subsidiary SACE BT S.p.A., an insurance company specialized in short-term credit risk coverage, security deposits and guarantees relating to the construction sector.
Impresa Manca Costruzioni Generali S.p.A. Sarroch (CA)	April 2010	Analysis of the 2006-2007-2008 financial statements to verify compliance and consistence with Italian Accounting Principles as approved by the Italian Accounting Profession.
EDF EN Italia S.p.A Rome – Bolzano	February 2009	Due Diligence relating to the acquisition of the entire capital of company <i>Bonorva Windenergy S.r.l.</i> , a company active in the development of projects in the renewable energy sector (A 112 MW wind park).
SIAP S.r.l. Impresa Manca Costruzioni Generali S.p.A.	2008 2009	Arbitration procedure for the acquisition of the entire capital of companies active in the sealing of industrial plant.

Sarroch (CA) Balmoral Advisor LLP London Canados S.p.A. Rome	2008 2009	Evaluation and issue of the related report assessing the soundness of the financial plan drafted under article 67 of the <i>Bankruptcy Law</i> prepared for the company operating in the luxury yacht sector.
Invitalia S.p.A. Italia Navigando S.p.A. Rome	2008	Analysis of the financial situation and financial audit of company <i>Bocca di Puglia S.p.A.</i> , owner of the port of Marina di Brindisi, in cooperation with <i>Business Value S.r.l.</i>
COFIES S.p.A. Lega delle Cooperative Piacenza	2007 2008	Valuation of the trademark of six subsidiaries.
ALMAVIVA S.p.A. Rome	2006 2007	Restructuring of the financial debt of the Group. Securitization and medium-term financing.
EDF EN Italia S.p.A Rome - Paris	2004 to present	Auditing and accounting organization of a group of companies operating in the wind generation sector (Holding, Sub-holding, Operating companies)
Presidency of the Council of Ministers – Department of the Italian Civil Protection	2003 2004	European Union – Accounting audit of the <i>Euromed</i> pilot project regarding the creation of a Euro-Mediterranean system for the prevention of natural catastrophes.
Agenzia Romana per la Preparazione del Giubileo S.p.A. Rome	1999 - 2004	Implementation of the internal audit, financial planning and preparation of the financial statements and the liquidation of the company.
FIRS Assicurazioni in liquidation Rome	1995 2005	Member of the Board of Statutory Auditors of some subsidiaries. In charge of relationships with the appointed liquidator.
Fineuropa S.p.A. Mezzaroma Group Rome	1995 to 11/01/2005	Liquidation of <i>ARICA Immobiliare S.r.l.</i> Chairman of the Board of <i>C.E.IM. S.r.l.</i>
Energia Italia S.r.l. Rome SIIF ENERGIES Paris	1988 - today	Auditing of the company accounts, operating in the electricity generation sector. Management consulting and devising of a management control system.

BIRRA PERONI Industriale S.p.A. Rome	1997	Valuation of a brand.
CALECA s.a.s. Marina di Patti (Messina)	1997	Financial analysis of a manufacturing company for the purpose of bank debt restructuring.
AGRICONSULTING S.P.A. Rome	1995	Development of a management control system.
IMPREGILO S.P.A. LODIGIANI S.P.A. Rome-Milan	1994	Implementation of the Plan of <i>Concordia–Impregilo S.p.A.</i> Assistance in the sale of the real estate business of <i>Lodicost S.r.l.</i> to <i>Lodigiani S.p.A.</i>
FINTECNA S.P.A. Italstrade S.P.A. Milan	1994	Assistance in the implementation of the contract for the sale of shares in <i>ISA Costruzioni Generali S.p.A.</i> from <i>Italstrade S.p.A.</i> to <i>Semeraro S.r.l.</i>
RAIUNO Rome	1994	Assistance in the drafting of budgets and reclassified statements, the management of long-term contracts, and in the drafting of the procedure for the approval and execution of contracts. In collaboration with <i>Deloitte & Touche S.p.A.</i>
LODIGIANI S.p.A. Rome	1994	1994 Analyses of the patrimonial, economic situation and of the perspectives generates them of the LODICOST Limited liability company General Enterprise of Constructions.
LEGA DELLE COOPERATIVE e MUTUE Scarl Rome	1994	Determination of the General Value of the <i>Inforcoop - Istituto Nazionale di Formazione</i> Trademark of <i>Lega delle Cooperative e Mutue s.c.a.r.l.</i>
IRITECNA S.p.A. - Rome GEPCO S.p.A. - Genova	1993	Analysis of the financial and operating position and general outlook of <i>Metroroma S.p.A.</i>
IRITECNA S.p.A. - Rome Semeraro S.r.l. - Bari	1993	Analysis of the financial and operating position and general outlook of <i>Mantelli Estero Costruzioni S.p.A.</i> (Mestre), in cooperation with <i>Business Value S.r.l.</i>
IRITECNA S.p.A. Rome	1993	Analysis of the financial and operating position and general outlook of <i>I.S.A. Costruzioni Generali S.p.A.</i> (Milan). In collaboration with <i>Business Value S.r.l. - Semeraro S.r.l.</i> (Bari).

LEGA DELLE COOPERATIVE E MUTUE s.c.a.r.l. Rome	1993	Determination of the overall value of Publications “ <i>La Cooperazione Italiana</i> ” and “ <i>Annuario della Cooperazione Italiana</i> ”.
KOMATSU S.p.A. Tivoli (Rome)	1992	Analysis of the financial and operating position and general outlook of <i>Komatsu Italy</i> . In collaboration with <i>Deloitte & Touche S.p.A.</i>
Cassa di Risparmio di Rieti Rieti	1992	Auditing of accounts of <i>Etruria 2000 S.p.A.</i> Prato (FI) for the restructuring of bank debt.
Amoruso Manzari S.p.A. Bari	1992	Analysis of the financial situation of the group and its consolidated financial statements. In collaboration with <i>Business Value S.r.l.</i>
LEGA DELLE COOPERATIVE e MUTUE s.c.a.r.l. Rome	1992	Valuation of the Publishing Company <i>NOI DONNE S.r.l.</i> and the related publication bearing the same name.
Impresa G. Silvestri S.r.l. Rome	1991	Determination of the general value of <i>Impresa G. Silvestri S.r.l.</i> for the purposes of an arbitration procedure.
Banca Steinhauslin S.p.A. Florence	1990	Diagnoses of the information system and proposal for a management control system.
Compagnia Progetti e Costruzioni S.p.A. Rome	1990	Drafting and implementation of a corporate restructuring plan and a plan for the reorganization of seven subsidiaries.
AXIS S.p.A. Florence	1989	Determination of the overall value of <i>SASSI S.r.l.</i> - Varazze (Genoa), a company operating in the mechanical sector and participation in the negotiation for the sale of the same.
EKOGROUND S.p.A. Genova	1989	Corporate restructuring plan (environment sector).
SIMPA S.p.A. Rome	1989	Plan for the relaunch of the company (mechanical sector).
CITICORP N.A. Milan	1987	Drafting of corporate organizational and functional chart for the Private Banking Group. Analysis of accounting, administrative and internal control procedures.

<p>LODIGIANI S.P.A. Rome</p>	<p>1987</p>	<p>Corporate and administrative reorganization of a company, operating in the sector of public works in agriculture for developing countries. Organization of foreign subsidiaries and administrative control of the same. Ongoing appointment.</p>
<p>* * *</p>	<p>1983</p>	<p>Initiated a professional study in the sector of management, administrative, corporate and tax consulting for middle-size and large companies. Cooperation with <i>KPMG Peat Marwick</i> in the context of the accounting audit of a number of large companies.</p>

PREVIOUS WORK EXPERIENCE

<p>KPMG Peat Marwick</p>	<p>1978-1983</p>	<p>Organization and auditing of accounts. Began with the qualification of assistant and promoted over time to Supervising Senior.</p> <ul style="list-style-type: none"> - Main customers assisted were: - <u>Insurance sector</u> INA, Assitalia; - <u>Engineering and Construction</u> CTIP, Condotte, Italedil, IMCO, Garboli, Italeco, Edilpro, REP, Metroroma; - <u>Mechanical sector</u> Nuovo Pignone, MacQuay Europa, SICAMB; - <u>Publishing</u> La Repubblica; - <u>Financial</u> FILAS (a finance company owned by the Lazio Region); - <u>Chemical</u> Revlon, Lanvin Charles of the Ritz, Winchester, SAIBI; - <u>Textile sector</u> Industria Adriatica Confezioni. La Vela - La Primavera. <p>Held an internal auditor training course. Evaluated procedures and internal control of large companies. Trained and evaluated staff.</p>
--------------------------	------------------	---