

File no. 82900

Volume no. 25247

## **Deed of Merger**

### ITALIAN REPUBLIC

In the year 2019 (two thousand and nineteen), on the 8th (eighth) day of the month of March.

In Milan, at the registered office of both companies on Via Ripamonti 131/133.

The following individuals have appeared before me, Giuseppe CALAFIORI, a notary residing in Milan, listed with the Milan Board of Notaries:

- VITA Enrico, born in Fabriano (AN) on February 16<sup>th</sup>, 1969, domiciled at the headquarters of the company below, who is a party to this instrument not on his own behalf, but in his capacity as Chief Executive Officer on behalf of and as a representative for the listed joint stock company:

**Amplifon S.p.A.**, with headquarters in Milan at Via Ripamonti 131/133, share capital Euro 4,527,072.40 subscribed and paid-up, tax number and listing number with the Company Registry of Milan Monza Brianza Lodi: **04923960159**, listed with the Economic and Administrative Section (R.E.A.) of the Milan Chamber of Commerce under no. **1064063**,

holding the necessary powers by virtue of the Board of Directors' resolution of July 26<sup>th</sup>, 2018, as reported in minutes with the same date, my file no. 81922/24764 which I drew up on the same date,

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registered with the Italian Revenue Agency, Milano 2 Local Office, on July 26<sup>th</sup>, 2018 under no. 39501, series 1T;

- FINOTTI Cristian, born in Portomaggiore (FE) on December 4<sup>th</sup>, 1969, domiciled at the headquarters of the company below, who is a party to this instrument not on his own behalf, but in his capacity as Sole Director on behalf of and as a representative for the company:

**HEARING SUPPLIES S.R.L.**, with headquarters in Milan (MI), Via Giuseppe Ripamonti 131/133, share capital Euro 87,283.00 fully paid-up, tax number and listing number with the Company Registry of Milan Monza Brianza Lodi: 10073050964, listed with the Economic and Administrative Section (R.E.A.) of Milan under no. 2509449 (single member company subject to the management and coordination of "Amplifon S.p.A."),

holding the necessary powers by virtue of the shareholders' resolution of July 26<sup>th</sup>, 2018, as reported in minutes with the same date, my file no. 81923/24765 which I drew up on the same date, registered with the Italian Revenue Agency, Milano 2 Local Office, on July 26<sup>th</sup>, 2018 under no. 39529, series 1T.

Said appearing parties, of whose personal identity, position and powers I the notary am certain, state that

whereas

- Amplifon S.p.A. and HEARING SUPPLIES S.R.L., in their respective directors' and shareholders' resolutions noted above, have decided to merge the latter into the former (which already

owned the latter's entire share capital), all through approval of the relative Merger Plan pursuant to Art. 2502 of the Italian Civil Code;

- the directors' resolution of Amplifon S.p.A. was filed with the Office of the Milan Company Registry on July 26<sup>th</sup>, 2018 under ref. no. 342047/2018, and was recorded on July 30<sup>th</sup>, 2018;

- the shareholders' resolution of HEARING SUPPLIES S.R.L. was filed with the Office of the Milan Company Registry on July 26<sup>th</sup>, 2018, ref. no. 341949/2018, and was recorded on July 27<sup>th</sup>, 2018;

- over sixty days have passed since the last of these recordings;

- also pursuant to Presidential Decree no. 445 of December 28<sup>th</sup>, 2000, within this term, and prior to the recording of the relative plan, the creditors of each of the companies participating in the merger raised no opposition to the aforementioned resolutions, and therefore it is possible to implement the merger pursuant to Art. 2503 of the Italian Civil Code;

- in the aforementioned resolutions, the companies involved also authorized and delegated the appearing parties to draw up the relative merger deed;

therefore

the appearing parties agree as follows.

**1)** The companies Amplifon S.p.A. and HEARING SUPPLIES S.R.L., as represented above, declare that the latter company is merged into the former, pursuant to and in execution of the directors' and shareholders' resolutions mentioned above.

**2)** Therefore, pursuant to said resolutions, the appearing parties acknowledge the following:

- the bylaws of the surviving company, already attached to the Merger Plan, will not change as a result of the merger;
- as the surviving company wholly owns the capital of the merged company (and will continue to do so until the date the merger goes into effect), the merger is completed by canceling all shares constituting the entire share capital of the merged company, without increasing the share capital of the surviving company and without share swaps and adjustments of any kind;
- the real effects of the merger, pursuant to Art. 2504-bis, paragraph 2, of the Italian Civil Code, will start from the date in which the last of the recordings required by Art. 2504 of the Italian Civil Code are made with the competent Company Registry;
- the transactions of the merged company will be charged to the financial statements of the surviving company as of 12:01 a.m. on the first day of the year underway from the real effects of the merger, and it will go into effect on the same date for income tax purposes pursuant to Art. 172 of Presidential Decree no. 917/86;
- there are no particular categories of shareholders or holders of other types of securities as described in point 7 of Art. 2501-ter of the Italian Civil Code;
- the directors of the companies participating in the merger will receive no special benefits;

- as this is not a merger through a leveraged buyout, the conditions set out in Art. 2501-bis of the Italian Civil Code are not applicable;

**3)** As a result of the merger, the company positions of the merged company will completely cease to exist.

**4)** The company Amplifon S.p.A. completely succeeds to all assets and liabilities of the merged company HEARING SUPPLIES S.R.L., and consequently to all of said merged company's real and movable, tangible and intangible assets, situations of actual and de facto possession, rights, legitimate interests, expectations, liens, receivables, claims, actions, and assets in general, including those pending or under formation, in terms of ownership, title, right of disposition, or entitlement, against anyone, including public entities, regardless of the source.

All assets and rights are considered acquired by the surviving company with all appurtenant or accessory assets/rights, with all relative preferential claims and guarantees, including those which are in rem (which will continue to have their current validity and ranking), rights, burdens, servitudes, and restrictions.

Similarly, again as a result of the merger, the surviving company will succeed *ipso jure* to all of the merged company's liabilities, debts, obligations, commitments, burdens, encumbrances, guarantees given, and debit positions in general, in all legal relationships, conventions, policies, deposits, final or preliminary contracts and agreements, including those pending or under formation, and

disputes of any kind arising anywhere, against any party, regardless of their source.

In particular, the surviving company will also succeed *ipso jure* to all of the merged company's concessions, registrations, authorizations, permits, licenses, exemptions, facilitations, and recognitions (including those in the process or being issued or prepared) from territorial public entities and central and peripheral public administrations, with all consequent rights, interests, and expectations.

All so that the surviving company can absolutely and without interruption continue in all of the merged company's activities, management, situations, relationships, and seniority accrued or being accrued, as if they were the surviving company's own.

**5)** The appearing parties acknowledge that the assets of the merged company HEARING SUPPLIES S.R.L. do not include any real property or registered movable property.

**6)** Expenses and taxes for this deed and its annexes and accessory documents will be borne by the surviving company. The appearing parties declare, solely for purposes of recording this deed, that the capital and reserves of the merged company shown in the financial statements for the year ending on December 31<sup>st</sup>, 2017, come to Euro 2,727,492.00 (two million seven hundred and twenty-seven thousand four hundred and ninety-two euros).

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As requested, I the notary have received this deed, which I have read to the appearing parties, who approve it and as confirmation sign it, as do I, the notary, at 08:40 a.m.

This document consists of two sheets typewritten by a person in my trust and completed by my hand on seven full pages.

Original signed

Enrico Vita

Cristian Finotti

Notary Giuseppe Calafiori (L.S.)