Repertoire n.41.507
Collection 11.11.132
COMPREHENSIVE ACT OF LIMITED LIABILITY COMPANY UNIPERSONALE
ITALIAN REPUBLIC
On the day sixteen april two thousand and fourteen (16 April 2014)
In Abbiategrasso, in my studio in via Piatti at no.15.
Next to me **dr. Gianni SCAGLIONI** , Notary in Abbiategrasso, enrolled at the Notary College of Milan, Mr. is present:
- **BRAY Paolo** , born in Wiesbaden (Germany) on 1 July 1968, resident in Milan, via Felice Casati n.12, fiscal code: BRY PLA 68L01 Z112O.
Said appearance, an Italian citizen, whose personal identity I, Notary, are certain, with the present to:
1) declares to constitute a limited liability company with the following name:
"WORLD SUSTAINABILITY ORGANIZATION SRL"
- single-member company -
(briefly WSO SRL - single-member company)
of which he is the only member.
2) The registered office of the company is established in the Municipality of Milan. For the sole purpose of registration in the Business Register, the appearing company declares that the current address of the company is in Milan, corso Buenos Aires n.37. The transfer of the registered office within the Municipality does not involve the modification of the deed of incorporation.
3) The company will last until 31 (thirty one) December 2050 (two thousand and fifty) and may be extended in the manner provided for by the rules on the functioning of the company.
4) The company has for object:
- certification of products and services with a lower environmental impact with particular reference to products
fishing, aquaculture and agriculture through the use of accredited certification bodies;
- the promotion and development of eco-sustainable and eco-compatible methods.
The company will also be able to carry out all commercial, industrial, movable and real estate operations re-held necessary or useful for the achievement of the corporate purpose, to provide guarantees and guarantees real or personal, even in favor of third parties, and take holdings and interests in other companies or undertakings, provided that such transactions are not carried out vis-à-vis the public or on a principal due to the mandatory provisions of law.
5) The share capital is determined in Euro 10,000 (ten thousand) hired and subscribed by the shareholder who declares to pay it entirely by means of the non-transferable cashier's draft No. 7046068099412 11 issued by the Banca Monte dei Paschi di Siena spa today (16 April 2014) that is retained by the appearing person who, as the sole director (as below named), releases receipt thereof.
6) The company is initially managed, up to revocation or resignation, by the same appearance as sole director, who accepts the appointment and declares that he is not in any of the conditions ineligibility requirements provided for by the law. The same can perform every kind of act and the same is responsible for general representation of the company without any limitation.
7) The first financial year will end on the 31st (thirty-first) December 2014 (two thousand and fourteen) and the following on the thirty-first of December each year.
8) The approximate total amount of the expenses for the constitution, which are entirely set aside of the company, is Euro 2,200 (two thousand two hundred).
9) The organization and functioning of the company are governed by the following rules.

RULES ON THE FUNCTIONING OF THE COMPANY
* * *

DENOMINATION - OBJECT - REGISTERED OFFICE - DURATION
Art. 1 - The limited liability company called:
"WORLD SUSTAINABILITY ORGANIZATION SRL"
(briefly WSO SRL)
Art. 2 - The company has for object:
- certification of products and services with a lower environmental impact with particular reference to products fishing, aquaculture and agriculture through the use of accredited certification bodies;
- the promotion and development of eco-sustainable and eco-compatible methods. The company will also be able to carry out all commercial, industrial, movable and real estate operations re-held necessary or useful for the achievement of the corporate purpose, to provide guarantees and guarantees real or personal, even in favor of third parties, and take holdings and interests in other companies or undertakings, provided that such transactions are not carried out vis-à-vis the public or on a principal
due to the mandatory provisions of law.
Art. 3 - The company has its registered office in the Municipality of Milan.
The company will be able to set up secondary offices.
The transfer of the registered office to the Municipality other than the initial one takes place by a resolution of the Assembly. The company may establish or remove branches, branches, representatives, agencies and representative offices. sentencing in other Italian locations or abroad.
Art. 4 - The duration of the company is fixed until 31 (thirty-one) December 2050 (two thousand and fifty).
SOCIAL CAPITAL
Art. 5 - The share capital is Euro 10,000 (ten thousand) divided into shares in accordance with the law.
Art. 6 - The resolution to increase the share capital may allow the conferment of any element subject to economic assessment, including the provision of works or services to of the company, determining the methods of conferment; in the absence of any other indication, the must be executed in cash.
The policy or surety provided for by law to guarantee the performance of work or property obligations services can be replaced by the member with the payment as a deposit of the correspondent amount in cash at the company.
Art. 7 - In case of reduction of the capital for losses, the preventive deposit can be omitted at the registered office of the administrative body's report on the financial situation of the company e of the observations of the possible control body.
FINANCING OF MEMBERS

Art. 8 - Members can execute loans without obligation upon request of the administrative body refund or with repayment obligation, burdensome or free, subject to the conditions and limits established by law on the collection of savings.

SOCIAL PARTICIPATIONS

Art. 9 - The social rights belong to the members in proportion to the participation of each of them owned.

Art. 10 - In the case of transfer of the shareholdings or part of them by deed between the right of pre-emption is reserved for the other shareholders. To this end, the shareholder wishing to transfer his shareholding must notify all of them other members by registered letter with acknowledgment of receipt, indicating the name of the purchase
the counterpart and all the other conditions of the sale. Communication is valid as a proposal contract with respect to shareholders, which may lead to the conclusion of the contract communicating. I give the proposer their acceptance within sixty days of receiving the proposal. In case of exercise of the right of pre-emption by several shareholders, these divide the share offered in sale so that the ratio of participation to the share capital remains unaltered. In the case of a transfer for a consideration other than money, or when the asking price is held by at least one of the shareholders who exercised the right of pre-emption, the price of the is determined by an expert appointed by the court at the request of the most diligent party, with
the methods established by these rules on the operation of the company for the determination of the value of the participation of the withdrawing shareholder.

The renunciation of the right of pre-emption, expressed or presumed in the case of non-response within the term of sixty days from receipt of the communication, allows the member to freely surrender his
quota exclusively to the subject and to the conditions indicated in the communication. The transfer must however, take place within thirty days following the waiver of the right of first refusal. The right of first refusal does not apply when the shareholder transfers all or part of his shareholding in favor of the spouse or a relative in a straight line.

The assignment of the share carried out in violation of the foregoing in relation to the right of pre-emption it will not be opposable to society.

WITHDRAWAL OF THE MEMBER

Art. 11 - The member can withdraw from the company in the cases provided by law. The intention to withdraw must be communicated to the administrative body by means of a date with acknowledgment of receipt within thirty days of the entry in the business register of the that legitimizes the withdrawal or, in the absence of a decision, from the moment the member comes aware of the fact that it legitimizes it.

The holdings for which the right of withdrawal is exercised can not be sold. The recess can not be exercised, and if already exercised it is not effective, when the company revokes the decision that legitimizes it or when the dissolution of the company is decided.

Art. 12 - The member who withdraws from the company has the right to obtain the reimbursement of his participation in proportion to the social assets, determined taking into account the financial situation of the
company, its profitability, the value of the tangible and intangible assets it owns, of its own position in the market and any other circumstance and condition that is normally held in deriving for the purpose of determining the market value of the company shareholdings; in case of disagreement is determined on the basis of a sworn report prepared by an expert named born of the court in accordance with the law, at the request of the most diligent party. The reimbursement must be carried out, according to the procedures established by law, within one hundred and eighty days from communication of the desire to withdraw.

DECISIONS OF MEMBERS

Art. 13 - The members decide on the matters reserved to their competence by the law or by the present rules on the operation of the company, and on the subjects submitted to their approval by one or more directors or by many shareholders representing at least one third of the share capital. The decisions of the shareholders taken in compliance with the law and with the deed of incorporation shall bind all members, even if absent or dissenting.
Art. 14 - They are reserved for the members' competence:
1) approval of the financial statements and distribution of profits;
2) the appointment and revocation of directors, without prejudice to the rights concerning the administration of the company, if any, attributed to individual shareholders;
3) the appointment of the statutory auditors and of the chairman of the board of statutory auditors or of the auditor;
4) modifications to the deed of incorporation;
5) the decision to carry out operations that involve a substantial change in the corporate purpose or a significant change in the rights of the shareholders;
6) the appointment and revocation of liquidators and the criteria for carrying out the liquidation;
7) other decisions that the law reserves in an imperative manner to the competence of the members.
It must not be authorized by decision of the shareholders, pursuant to Article 2465 of the Civil Code, the purchase from part of the company, for a sum equal to or greater than one-tenth of the share capital, of assets or
members of the founding members, members and directors, in the two years from the registration of the company.
Art. 15 - The decisions of the members are taken with the favorable vote of the members who represent more than the half of the share capital and may be adopted by shareholders' resolution, by means of written consent or on the basis of the express written consent of the members.
The members' assembly can also take place in several places, audio and / or video linked to the following ones conditions, which must be acknowledged in the relative reports:
- that the president and the secretary (even non-member) of the meeting are present in the same place, if appointed, who will provide for the formation and signing of the minutes;
    - that the chairman of the meeting is allowed to ascertain the identity and legitimacy of the participants, regulate the progress of the meeting, ascertain and proclaim the results of the vote;
    - that the verbalising subject is able to adequately perceive the shareholders' meeting events verbalization jet;
- that the attendees are allowed to participate in the discussion and simultaneous voting on topics on the agenda as well as to view, receive or transmit documents;
- that the audio and / or video locations connected by the company are indicated in the notice of meeting, in which the participants will be able to flow, having considered the meeting held in the place where it will be hears the president. In all the audio and video sites connected to the meeting, the sheet must be prepared of presences.
Any member who is not in arrears in the execution of contributions has the right to participate in the decisions and his vote is valid in proportion to his participation. Shareholders 'decisions regarding amendments to the articles of association or the carrying out of transactions involving a substantial change in the corporate purpose determined in the articles of association or a significant change in the rights of the shareholders must always be adopted by way of a shareholders' resolution, and in any case when require one or more directors or shareholders representing at least one third of the share capital, or is expressly required by law.
Art. 16 - The procedure for the written consultation or the acquisition of the express consent for enrollment is regulated as follows.
One of the shareholders or one of the directors informs all members and non-members of the board of directors of the of the decision to be taken, setting a deadline of not less than eight days within which each

member must send to the registered office any consent to the same. In case of failure response within the set deadline, consent is denied. From the documents must be clear with the subject matter of the decision and its consent to it.
Communications can be made by any means that allows verification of their provenance and confirmation of receipt (also by means of a declaration of receipt sent with the same means), including fax and e-mail, and must be kept by the company.
The decisions of the shareholders adopted in these ways must result from a special report prepared by the administrative body and included in the shareholders' decision book.
Article 17 - The assembly of members is governed by the following rules:
a) the shareholders' meeting can also be called outside the registered office, provided they are in Italian territory;
b) the meeting is convened by the administrative body with notice containing the day, place, time of the meeting and the list of topics to be discussed, sent to each of the shareholders at least eight days before the date set for the meeting; the notice must be sent by registered letter with acknowledgment of receipt sent to the address indicated by the members, or by any other means that allows the acknowledgment of receipt (also by declaration of receipt sent by the same means), including the fax and e-mail, to the address previously communicated by the member; in the case of impossibility or inactivity of the administrative body, the meeting may be called by the controlling body or by any of the shareholders;
c) in any case, the shareholders' meeting intends to be regularly constituted when the entire social capital is present, are present, or it is clear that all the directors and members of the eventual control body have been informed of the meeting and nobody is opposed to the discussion argument;
d) members may be represented in a meeting by another person by written proxy it must be kept by the company;
e) the chairman of the meeting verifies the regularity of the constitution, ascertains the identity and legitimacy of those present, regulates its conduct, ascertains and proclaims the results of the voting; of the results of
these assessments must be recorded in the minutes;
f) the meeting is chaired by the sole director or by the chairman of the board of directors, and in the absence of the person designated by the attendees who represent the majority of the share capital present in the meeting;
g) the assembly appoints a secretary, even non-member, who draws up the minutes, signed by the himself and the president; in the cases provided for by the law and when the President deems it appropriate to bale is drawn up by a notary chosen by him.

ADMINISTRATION

Art. 18 - The company is administered, alternatively:
a) by a single administrator;
b) by two or more directors, up to a maximum of five;
c) by a board of directors composed of up to a maximum of five directors.
The type of administration and the number of directors are established by the shareholders together with the appointment of directors.
The shareholders, simultaneously with the appointment of the administrative body or with a subsequent decision, may entrust to the directors administrative powers to be exercised in a separate or joint manner, firm remaining the responsibility of the board of directors for the preparation of the draft budget and in the other hypotheses provided by the law in an imperative manner. Directors may also be non-members and may be re-elected.
The administrative body remains in office until revoked or resigned or for the duration established by the at the time of appointment. The directors can be revoked at any time by decision of the members,
without prejudice to the right to compensation for any damages if the revocation of the appointed director in time determined takes place without just cause. The termination of directors due to

expiry of the term or resignation takes effect from the moment in to which the administrative body has been re-established. In any case, the directors remained in office, those terminated and any control body must submit to the shareholders' decision the reconstitution of the administrative body as soon as possible, and in any case within thirty days.
When the company is administered by a board of directors, if for any reason it comes unless the majority of directors decides the entire council; when the administration was entrusted to several directors jointly or severally, if for any reason an end is ceased that only one of them, others decay too. Even when the Board of Directors is composed of only two members, it can be appointed a Managing Director, but in the event of disagreement for his revocation both members of the Board of Directors will automatically lapse. The directors can not assume the quality of members who are unlimitedly responsible in society competitors, or engage in a competing activity on their own behalf or on behalf of third parties, or be directors or general managers in competing companies, unless authorized by decision of the shareholders. For the
in observance of this prohibition, the administrator can be revoked by the office and is liable for damages. When the administration is entrusted separately to several persons, each director has the right to oppose the execution by other directors of management acts, before they are completed.
In this case the decision is referred to the "decision of the members"
according to the provisions of articles 13 and following (in particular art. 15).
Art. 19 - The sole director or board of directors or the multiple directors manage the social enterprise with the diligence required by the nature of the engagement and perform all the operations ceases to achieve the corporate purpose, in full compliance with the legal limits and according to
provided for in the deed of incorporation or at the time of their appointment.
The administrative body may appoint attorneys for certain deeds or categories of deeds and appoint directors also general.
Art.20 - The sole director is vested with all the powers of ordinary and extraordinary administration, no one excluded, the same applies to the legal representation of the company before third parties and in
judgment. The board of directors, operating collegially, is entitled to all ordinary and extraordinary powers. administration, none excluded. In this case the legal representation of the company of before third parties and in court it is up to the Chairman of the Board of Directors, the Vice-President
if appointed, and to the managing directors in accordance with the law and the present act. Finally, the individual directors are entitled to all powers, to be exercised jointly or severally, provided for when they were appointed and the same applies to the legal representation of the before third parties and in court.
Art. 21 - The board of directors is governed by the following rules:
a) the board, if they have not provided the members at the time of appointment, elect from among its members the president and possibly a vice president, who performs the functions of the first in the event of his absence or impediment, and may appoint one or more managing directors determining the powers within the limits established by law;
b) the board meets at the registered office or elsewhere, provided it is on Italian territory, when the chairman considers it necessary or when requested in writing by at least one director;
c) the board is convened by the chairman by written communication containing the date, place and time of the meeting and the agenda, sent to all directors and members of the possible control body, at least five days before the date set for the meeting, and in case of particular urgency at least twenty-four hours before; the communication can also be sent by tele-fax or e-mail, to the address previously provided by the interested party and noted in the directors' decision book; in the event of impossibility or inactivity of the chairman, the board may be convened by any of the directors;
d) in the absence of formal convocation the council deliberately validates when all are present the directors and members of the possible control body;

e) the decisions of the board of directors are taken with the favorable vote of the majority of the directors in office or according to the majorities and with the modalities envisaged at the time the appointment of counselors;
f) the board of directors appoints a secretary, who is not a member of the board, who draws up the of the resolutions and signs it together with the president;
g) the decisions of the board of directors can also be taken through consultation written consent or on the basis of the express written consent of each of the directors; in this case one of the administrators communicates to all the others the text of the proposed decision, setting a term of no less than eight days, within which each of them must send to the registered office the consent to it; in case of no reply within the set deadline, the consent is understood denied; the documents must clearly show the subject matter of the decision and the consent
I know the same; communications can be made by any means that allows verification of the latter origin and to have confirmation of receipt (also by declaration of receipt sent with the same means), including fax and e-mail, and must be kept by the company;
h) the board of directors must always meet for the approval of the draft budget and in the other hypotheses provided for by the law.
Art. 22 - The directors are entitled to reimbursement of expenses incurred for the reason of their office, furthermore the shareholders can assign them an annual remuneration, fixed or proportional to the profits for the year, and recognize an indemnity for the termination of the coordinated and continuous collaboration relationships, to be set aside in a special item in the balance sheet. Any compensation of the managing directors is established by the board of directors at the same time as the appointment.
Directors can be assigned an end-of-term treatment calculated with insurance or social security systems.

CONTROL BODY
Art. 23 - The control body consists of only one effective member according to the provisions of the art.2477 Civil Code to which reference is expressly made.
BUDGET AND USEFUL
Art. 24 - The financial years are closed on the 31 (thirty-first) December of each year. The administrative body prepares the financial statements and submits it to the shareholders for approval within one hundred and twenty days from the end of the financial year, without prejudice to the possibility of a longer term within the limits and conditions the provisions of the second paragraph of art.2364 of the Civil Code.
Art. 25 - A sum corresponding to at least the year must be deducted from the net profits of the year twentieth part of them destined to legal reserve, until this has reached the fifth of social capital. The remainder of the profits for the year is distributed to the shareholders, without prejudice to a different decision of the same.
The shareholders with unanimous resolution may constitute one or more types of reserves, determining their reserves conditions, constraints, training and handling methods.
DEBT SECURITIES
Art. 26 - The company may issue debt securities, in accordance with the provisions of the law, thereafter decision of the shareholders taken with the favorable vote of the shareholders representing more than half of the
such a social one.
COMPROMISSORY CLAUSE
Art. 27 - All disputes arising between the shareholders or between the shareholders and the company, directors, liquidators or statutory auditors, concerning available rights relating to the social relationship, are resolved by a sole arbitrator appointed by the Chairman of the District Notary Council in whose the company is based within thirty days of the request made in writing by

the most diligent party. The arbitration seat is established, within the province in which the company is based, by the appointed arbitrator. The referee proceeds in an irrational way, with dispensation from any procedural formalities, and decides according to law within ninety days from the appointment, without obligation of filing the award, also pronouncing on the expenses of the arbitration. This compromise clause does not apply to disputes in which the law provides for the mandatory intervention of the Public Prosecutor.

REFERENCE TO THE LAW

Art. 28 - For all that is not expressly foreseen, the law is applied.

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The undersigned declares to have received a copy, taking a broad and comprehensive view of the information governed by Article 13 of Legislative Decree 30 June 2003 n.196, and as provided for therein,
expressly agree to allow the processing of data provided, including sensitive or judicial, as well as their communication and dissemination within the limits and for the purposes indicated in the same information.

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It is requested that I, Notary, have received this deed which I have read to the appearing party, who as a sign of approbation with me he signed it at fifteen and five minutes.
It consists of two sheets, typed by a person of my trust and completed by myself for seven pages. whole and so far of the octave.
Signed: BRAY Paolo
Signed: SCAGLIONI Gianni Notary (LS)
* * *

Stamp duty paid pursuant to the Decree of 22 February 2007
by MUI
Registered at Abbiategrasso on 17 April 2014 at 840 series 1T.

Copy on computer support according to the original document on
paper support pursuant to Article 23 of Legislative Decree 7 March 2005 no. 82
which is transmitted to the Business Register use.
Abbiategrasso, in my studio in Via Piatti n.15, there 17 April 2014.
Signed Gianni SCAGLIONI Notary