

CHAPTER X – FINAL PROVISIONS

53. The provisions of article 45 of the Corporation Law having been observed, the value of the reimbursement to be paid to the dissenting shareholders shall be based on the book value appearing in the last balance sheet approved by the shareholders' meeting.

54. The payment of the dividends approved at the shareholders' meetings, and the distribution of shares deriving from the capital increase, shall be effected within a maximum time limit of 60 (sixty) days from the date on which they were declared.