

WORKING WITH

BATINI COLOMBO SAOTTINI

A GUIDE FOR
CLIENTS

Welcome to Batini Colombo Saottini

We have drawn up these pages to resume what Batini Colombo Saottini offers, and how you can best take advantage of our services.

Even if you have known us for years, we hope you will find it useful to have this information about us in one place.

Here we describe our approach to forming and building relationships. This includes a guide for new Clients on our Client identification procedures. These are necessary to meet stringent new rules. We also explain how we decide which Professional will be assigned to your work, how we ensure quality, and how you can contact relevant people at every level of our organisation.

We operate, obviously, according to the Codes of Conduct set by our Professional Bodies. Many of these are prescribed by law and we make them part of our client retainers. Others are set and prescribed by our internal Business Ethic Code and are finalized to obtain the complete satisfaction of our Clients.

Where this guide deals with subjects that are also covered in our business terms, we have indicated which of the clauses in the current terms apply. The terms are subject to change from time to time.

Thanks to the support of our Clients, Batini Colombo Saottini continues to be a dynamic and growing law firm. But we are committed to providing, whatever our size, the benefit that we have always offered: a service that is easy and effective for you to use, in even the most complex situations.

For news on developments at Batini Colombo Saottini, as well as legal and tax updates, please visit our website, at www.studiobcs.it.

For any other information you may need, please do not hesitate to contact me.

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Your relationships at Batini Colombo Saottini

The firm and its Professionals

Batini Colombo Saottini includes among its Professional Chartered Accountants, Attorneys at Law and Labour Consultants.

The head office is located in Cassano d'Adda, in Milan Province, and a desk is located in Monza.

The three name Partners are Elisabetta Batini, Chartered Accountant listed in Milan Professional Body, Giorgio Colombo, Chartered Accountant, listed in Milan Professional Body and Riccardo Saottini, listed in Bergamo Professional Body. Elisabetta and Riccardo are also Registered Auditors at the Ministry of Justice.

The firm has been established in the year 2000 and at the moment can count on more than 20 Professional working in different practices.

Frame

When selecting Batini Colombo Saottini Professional to handle your work, we aim to give you the best union of skills, knowledge and acumen to suit your business and your working practices.

We also try to build the relationship with Clients on trust and confidence and we are always willing to evaluate changes that may be needed by your preference or type of activity.

All work is supervised by a Partner , even when the day-to-day work is carried on by associates or staff members.

You will be given direct contact details for all professional staff engaged on your work.

A brief introduction to each of our partners is posted on our website. We are happy to provide more detailed information about our partners' and associates' experience and expertise.

Becoming a Client

Engagement letter

When a subject becomes a Batini Colombo Saottini's Client is provided with an engagement letter.

The letter can be related to a continuative assistance or a tied to a single operation.

It will include our operating principles, adjusted, if needed, in order to better reflect the agreement taken with you.

Anti-money laundering identification procedures

Our clients' businesses are typically fast-moving. Batini Colombo Saottini moves with alacrity to protect clients' interests, provide prompt solutions and help them capitalise quickly on business opportunities. But we operate in a highly regulated environment, and one thing we must ensure before acting is that we have properly verified our clients' identities. The rules have recently changed, and are now set out in the Money Laundering Regulations.

To resolve the tension that can arise - particularly when taking on new clients - between satisfying the identification requirement and still moving quickly to protect our clients' interests, we have developed a set of internal procedures to smooth the path. But we usually have to start by asking our prospective client for information.

The existing Clients, that we already have identified when the Law has been promulgated, don't need to be identified again: their profiles will be simply updated in case of variations or in case of particular operations that will require their integration.

We are committed to minimising the impact of the new procedures on you, but because of our potential implication, even from a criminal point of view, we are obliged to put a particular care in the identification process and, in the eventuality of a "suspect" operation.

Communications

We will communicate with you in the most effective way. Batini Colombo Saottini Professionals are encouraged to make themselves as accessible as they can, and to use whatever communications are best suited to the situation.

Telephone

You will be given direct-dial telephone numbers for all Professionals working for you.

E-mail Communications

We regard e-mail as a standard business tool and will use it unless specifically instructed not to do so. We will take precautions in accordance with standard commercial practice to ensure that our emails are virus free, although this cannot be guaranteed. We may not allow certain types of documents into our environment, although we would seek to resolve any difficulties that might arise.

Blackberry® Wireless Devices

All Batini Colombo Saottini Partners and most of our Associates are equipped with Blackberry® wireless devices, and a wi-fi laptop, and will use them effectively as appropriate to manage transactions out of business hours or when travelling.

Your Preferences

We will rely on you to notify us in writing if you have any preferred method of communication or if communication is only to be made through one or more designated individuals.

Monitoring

E-mail and telephone communications may be monitored in accordance with applicable law and regulations.

How we work in Italy and abroad

Batini Colombo Saottini offers its consultancy in all Italian jurisdictions according to the applicable law and operates mainly from its headquarter in Cassano d'Adda.

Thanks to a best-friendship agreement we have also established a desk in Monza.

In case a local correspondent is required we can provide a professional contact in the main Italian cities.

Cross-border activities

We often deal with different jurisdiction's professionals.

Our approach to international commitments is turned to Client's interest.

At the same time we are free to operate with any Consultant in any country which already support the Client.

We are investing lots of resources in international relationships development with professional high standing in order to grant a high quality standards to our Clients operating outside domestic borders.

Our role in cross-border deals

In order to promote the internationalization both of our practice and of our Clients' activities we began to select a series of international Law Firms operating in different fields with whom to hold cooperation agreements.

Our research is focalized on firms with same characteristics to ours, who share our principles and values, and most of all, who provide legal services with the same high quality standards.

Our presence in high recommended international legal and economic directories confirms our international approach.

How we charge for our services

Fees

Our fees are regulated by our Professional Bodies tariffs.

This obliges us to consider different key factors for our fees price determination such as the engagement complexity, the commitment value, urgency, and the amount of working hours required.

Fees related to continuous assistance are most of all determined in accordance with Clients on a forfeit basis, but always related to the amount of time estimated and required by the object and according to the high quality standards that we usually assure.

For extraordinary deals, required directly by Clients, or needed in relation to the aim, normally we apply a hourly fee rate: aiming for the maximum transparency the time dedicated to the single work by every Professional is summarized in a timesheet attached to the invoice.

The hourly fee rate of every professional assigned to the Client is set in advance with Client's written agreement .

Extras and previsions

As other fees we ask to Clients to reimburse to our firm all the extra expenses needed for the work completion (such as duty stamps, taxes, and registration fees) or mail, copies or travel expenses suffered.

Sometimes we ask for a deposit that should be paid immediately.

Billing

Usually we anticipate our bills with a pro-forma note (in fact according to VAT law we are obliged to deliver the definitive invoice only after payment).

Notes are delivered to Clients with periodicity agreed with Clients (in most cases quarterly): they are sent by ordinary mail or e-mail and we ask for their immediate payment.

We can manage with Clients a different term for periodical billing and related payments.

Other Professional necessity

If the assigned appointment requires the involvement of Professional outside the Firm we previously inform the Client who can freely decide to appoint his own trustworthy Professionals or the ones suggested by the Firm.

The consultancy offered by outside Professional remains under their total responsibility (even if the support provided reflects in documents drafted by inside Professionals) and Client remains fully liable for their fees and expenses payment.

In no case our Firm could be deemed as liable for mistakes, omissions or emerging damages coming from consultancy delivered by outside Professionals (even if directly connected to our Firm).

How we assure total quality for our services

We firmly believe that high standard quality consultancy services is a pre-requisite in the choice of consultants by Clients.

Granting best quality

The adopted procedures for granting the maximum quality are:

- formal and substantial assignment of every engagement to the Department accountable, usually a Partner, based on his experience and personal attitude (full time role);
- the substantial control of the Department accountable of every output of his Department before Client's or Administrative Office's delivering;
- setting of few essential and binding Rules centered on quality controls applied to every professional work: every Departed contributed to set the rules that better could allow efficiency;
- written guidelines drafted to promote excellence in Client's support starting from secretary services to high value ones;
- advanced electronic data processing and storage that allow every Professional to supervise the work in progress and all documents related to every deal and Client.

Comments and suggestions

In order to reflect our commitment to the highest quality standards and perpetual improvement we encourage every Client to give us their comments and suggestions for a better service.

We appreciate periodical Client's meeting with opinion exchange on our job.

Confidentiality

As Professionals listed in professional Bodies we are obliged to a high level of confidentiality for all activities run by our Clients.

All our Professionals when at their hiring are informed about the importance of confidentiality and discretion in doing our work and how our Clients rely on those distinctive characteristics assigning their business to our Firm .

All documents, in paper or electronic format, are carefully protected by security systems in order to avoid reserved data unauthorized diffusion.

Professional Secret

Often communications between Batini Colombo Saottini and Clients contain information protected by professional secret, therefore not revealable to third persons.

So the occasional diffusion of closed information by Clients (even if this should not break our confidentiality agreement) could contravene our binding professional secret: that's why we invite Clients to manage with the Firm every news and information diffusion.

Data protection

Purposes

Client's data (ordinary or extraordinary) are used in the full respect of privacy laws exclusively for the following purposes:

- engagements completion;
- provide adequate information to operators and professional outside our Firm for engagements completion;
- entire fulfillment of all the laws (anti money laundering included);
- Client's and contacts database updating.

Agreement

In order to allow us to operate in the respect of the Privacy law at the beginning of our consultancy relationship we ask for Client's agreement for his personale data use, both in papers and electronics files.

Written communications

Periodically Batini Colombo Saottini send written or electronic communications, with Firm's news, events, and newsletter on tax, accounting, administrative, labour and legal matters.

We don't reveal information, neither incomplete, contained in our databases to third parties for commercial purposes: in case of participation of the Firm in events organized by other entities we provide to the Organization Cometeetee the addresses of Clients' potentially interested in the event.

If this last one expressed us his will of total data concealment we, obviously, respect his wishes and keep his data fully protected.

Paper and electronic documents

Documents and files

All documents both in electronic and paper format are stored by Batini Colombo Saottini in the same format they have been delivered to us, or we adopt a high speed digital scanning device.

We keep adequate security measures in order to grant the highest level of data protection contained in documents. Our practice is covered with insurances connected to data management risk (including damage or theft).

Upon Client's written request we can send files or documents to third parties: the usage of those documents is fully under the Client's liability.

We usually ask for mail charge only documents reach a high volume.

A copy of all documents is anyhow safely kept in our archives.

Archives access and storage

The data protection and privacy Italian law oblige us to store every Client's document in a specific way.

Upon specific Client's request we can manage for remote access to our archives: the security measures in those cases are improved in order to avoid outside not allowed operators to get in to our management system.

All Client's original documents are kept by Batini Colombo Saottini for all the time needed for engagement completion, even when our consultancy support is ended but some more fulfillments are required.

We always store a copy of the documents of returned.

Conflict of interest

The potential conflicts of interests management represents for our practice a very important matter and we know that our Clients expect from us the highest diligence in this field.

We adopt adequate procedures designed to avoid any conflict of interest between our activity and the Client's one ore among Clients. We don't by shares of their Companies and we don't accept engagements that could compromise our independence.

Potential risks idetification

If accepting an engagement, related to continuative assistance or a spot deal, we foresee a potential conflict of interest first of all we inform all the parties involved leaving them, when possible, the decision for continuation.

If the commitment acceptance brakes our professional bodies codes of conduct we decline to accept.

Contacts management

We take care of minimazing the unconvenience that may arise from a conflict of interest and in particular when needed we strive for:

- identifying the conflict as soon as possible;
- we imeediately inform the Client in the full respect of the confidentiality agreement undersigned with the counterpart.

Evaluating information coming from one Client or another we strictly consider some key factors such as our familiarity with the matter and the availability of other consultants for their assistance.

The accurate and exhaustive information of all the involved parties is for us an essential value.

Informative services for Clients

It's easy to imagine how is important for us the continuous updating and the specialization in the different practices we cover.

Through the use of on-line advanced instruments, such as the most prestigious economical and legal data banks, every Professional is able to make deep researches both during his office work and when the work is carried on in Client's offices, so that the best solution can be found with high time (and money) saving.

Through our Transaction Services Department we can arrange virtual or hard data rooms, outside Client's offices, in order to carry on with the minimum inconvenience the due-diligence activities.

Newsletters

Our Clients are always updated by our periodical newsletters on administrative, fiscal, labour and legal news.

Seminars

Among the services provided by Batini Colombo Saottini you can engage our Professional as speakers in seminars, workshops and conventions.

We can also share our knowledge with Clients through the organization of:

- training events in Client's offices;
- administrative personnel daily training courses;
- monographs and articles drafting on economical and legal issues.

Corporate Social Responsibility

At Batini Colombo Saottini we have developed a strategic vision of our firm which include our responsibility, as a Partnership, toward the economic and social environment which we work.

Pro-bono

In order to avoid any resource's scatter we decided to concentrate our efforts on a small number of pro-bono activity, dedicating to them all the time needed to reach the best achievement.

We advice completley free of charge the Childhood Scholl Timoteo Telò in Cassano d'Adda, with a direct involvement of our Professionals in the administrative, accounting and legal advice, in the Board of Directors and in the Board of Auditors.

Social Financial Statement

Every year we publish on our website our Social Financial Statement outlining all the initiatives we took place in the previous year and our commitments for the future.

Environment

We strive for reducing the impact of our work on the environmnet using recycled papers and toners.

We made huge investments for buildings energy savings.

We choose our suppliers among those who can ensure us a lower impact on environment.

Contacts

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Senior Partner

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Batini Colombo Saottini professionals e-mails

In general all professionals' e-mail address are set adopting the same principle:
name.surname@studiobcs.it

General information

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