

**INVITATION TO SUBMIT NON BINDING OFFERS FOR THE ACQUISITION OF THE CORPORATE COMPLEX
OF CABLELETTRA S.p.A. IN AMMINISTRAZIONE STRAORDINARIA**

WHEREAS

(A) “Cablelettra S.p.A. in Amministrazione Straordinaria”, with registered office in Vigevano (PV), Via D'Avalos, n. 20-22, (Italy) (“**Cablelettra**”), is specialized in the design, development and production of electrical and electronic distribution systems for the automotive market.

(B) The business of Cablelettra consists of: (i) the Italian company branches and the majority stake in the share capital of the company under Luxembourg law “Cable International S.A.”, in return holder of 100% stakes in the share capital of the company under Polish law “Cablelettra Poland Sp.zo.o.” and of the majority stakes of the company under Tunisian law “S.C.V. S.A.” (together the “**Europe Perimeter**”); (ii) the majority stake in the share capital of the company under Luxembourg law “Cable International S.A.”, in return holder of 100% stakes in the share capital of the company under Chinese law “ZCC Ltd.” (the “**China Perimeter**”); (iii) the majority stake in the share capital of the company under Brazilian law “Cablelettra do Brasil Ltda” (the “**Brazil Perimeter**”) which together constitute the “**Reference Perimeter**”. A list of the items composing the Reference Perimeter is attached hereto sub **Attachment no. 1**.

(C) By Judgment No. 12/2009 dated March 19, 2009, published on March 20, 2009 and registered at Registry of Enterprises (Registro delle Imprese) of Pavia on March 23, 2009, the Court of Vigevano declared “Cablelettra S.p.A.” in state of insolvency pursuant to Italian Legislative Decree No. 270 of July 8, 1999, (the “**L.D. No. 270/99**”) and appointed as Judicial Commissioner of Cablelettra Avv. Prof. Vincenzo Sanasi d'Arpe, entrusting to the entrepreneur - pursuant to section 8, lett. f) of L.D. No. 270/99 - the management of the company.

(D) On May 19, 2009 the Commissioner filed the report identifying the causes of the insolvency status pursuant to section 28 of L.D. No. 270/99 with the Office of the Court of Vigevano.

(E) On May 29, 2009 the Ministry of Economic Development, pursuant to section 29 of L.D. No. 270/99, sent to the Office of the Court of Vigevano its favourable opinion in respect of the opening of the insolvency procedure Amministrazione Straordinaria concerning “Cablelettra S.p.A.”.

(F) On June 18, 2009 the Judicial Commissioner sent to the Court of Vigevano and to the Ministry of Economic Development an additional note to the report identifying the causes of the insolvency status pursuant to section 28 of LD No. 270/99.

(G) On June 29, 2009 the Judicial Commissioner filed the integration on the cumulative revenues trend analysis at May 31, 2009 and at the same date the Commissioner showed the contents to the Office of the Court of Vigevano in a collective setting.

(H) By decree dated June 30, 2009, filed on July 1, 2009, the Court of Vigevano placed “Cablelettra S.p.A.” in Amministrazione Straordinaria, pursuant to section 30 of L.D. No. 270/99, piloting the company - until the appointment of the Extraordinary Commissioner - to the Judicial Commissioner of “Cablelettra S.p.A.”, Avv. Prof. Vincenzo Sanasi d'Arpe.

(I) By decree dated July 17, 2009 the Minister of Economic Development appointed as Extraordinary Commissioner (the “**Commissioner**”) of “Cablelettra S.p.A.”, Avv. Prof. Vincenzo Sanasi d'Arpe.

(J) On August 5, 2009 the Ministry of Economic Development ordered sixty days extension - starting from August 31, 2009 - to file the program pursuant to section 54 of L.D. No. 270/99.

(K) On October 30, 2009 the Commissioner filed the program for the economic and financial restructuring of Cablelettra pursuant to section 27, paragraph 2, lett. b) and section 54 of L.D. No. 270/99.

(L) Following a specific requirement by the Ministry of Economic Development, the Extraordinary Commissioner integrated, with a note dated December 24, 2009, the program for the economic and financial restructuring of Cablelettra.

(M) With a note dated February 26, 2010, also following the opinion of the Supervisory Committee, the Extraordinary Commissioner represented to the Ministry of Economic Development the intention to present a program for the sale of the Corporate Complex of “Cablelettra S.p.A.” pursuant to section 27, paragraph 2, lett. A) of L.D. No. 270/99.

(N) On March 22, 2010 the Extraordinary Commissioner filed with the Ministry of Economic Development the program for sale of the Corporate Complex of Cablelettra pursuant to section 27, paragraph 2, lett. a) and section 54 of L.D. No. 270/99 (the “**Program**”), which includes, inter alia, the terms and conditions of the sale of the Reference Perimeter. In particular the Program considers the sale of the Europe Perimeter, the China Perimeter and the Brazil Perimeter: regarding the sale of the Europe Perimeter and the China Perimeter it should be implemented through either (i) the spin-off of “Cable International S.A.” into a first company with the stake in the share capital of the company “Cablelettra Poland Sp.zo.o.” and with the stake in the share capital of the company “S.C.V. S.A.” and into a second company with the stake in the share capital of the company “Z.C.C. Co. Ltd.” or (ii) other suitable ways to be decided by the Commissioner.

(O) On May 4, 2010 the Ministry of Economic Development by own decree approved the Program. The Program provides for the transfer of the Reference Perimeter by public tender, following the release of a specific tender notice. A copy of the Program - with evidence of the hidden items pursuant to section 59 of L.D. No. 270/99 - is filed at Office of the Court of Vigevano and is published on the Cablelettra website (www.cablelettra.it). For further information related to the sale of the Corporate Complex of “Cablelettra S.p.A. in Amministrazione Straordinaria” please see the above mentioned Program.

(P) On May 28, 2010, the Commissioner in order to shorten the timing for the sale procedure of the Reference Perimeter, published an invitation for the expression of interest and for the acquisition of information about Cablelettra (the “**Notice for the Expression of Interest and to Acquire Information**”) on the “*Il Sole 24 Ore*” and on the “*Financial Times*”, as well as on the Cablelettra website (www.cablelettra.it).

(Q) According to the Program, now the Commissioner intends to invite all interested subjects to submit their non binding offers for the acquisition of the Reference Perimeter (the “**Invitation to Submit Non Binding Offers**”). In the light of this, it is intention of the Commissioner to proceed with the publication of this document on the Cablelettra website (www.cablelettra.it) as well to proceed with the publication of the short version of this document on the “*Financial Times*” (International Edition) and on the “*Il Sole 24 Ore*”.

(R) Following the Invitation to Submit Non Binding Offers, and in accordance with the Program, it is intention of the Commissioner to proceed with the sale procedure of the Reference Perimeter with terms and conditions to be described in the Tender Regulation Document.

IN LIGHT OF THE ABOVE

The Commissioner, pursuant the Program

INVITES

All the interested subjects, complying with the requirements under this Invitation to Submit Non Binding Offers, to submit their non binding offers for the purchase of the whole or of part of the Reference Perimeter, pursuant to section 63 of L.D. No. 270/99, in accordance with the timing and the terms and conditions below.

1. The Bidders

- 1.1** The interested subjects, who meet the requirements of this Invitation to Submit Non Binding Offers, can submit a non binding offer for the acquisition of the whole or of part, of the Reference Perimeter (the “**Non Binding Offer**” and in the plural the “**Non Binding Offers**”), in accordance with this Invitation.
- 1.2** The Non Binding Offers can be also submitted by subjects, incorporated as companies under the laws of their relevant country of origin, who intend to incorporate under Italian law, within the date of the closing of the transfer agreement, a company, also with a sole shareholder (the “**Newco**”), which, in the event of a successful bid, shall purchase one or more assets included in the Reference Perimeter. The following provisions shall apply:
(A) the requirements to submit the Non Binding Offer must be met in full by the Newco's shareholders, it being understood that once the Newco has come into existence, those requirements must be met in full also by the latter where applicable;
(B) is not accepted - and is cause of disqualification - a Non Binding Offer made in the name of subjects to be appointed (with the only exception if the subject to be appointed is the Newco).
- 1.3** Shall not be taken into account the Non Binding Offers which:
(A) are submitted by: (i) subjects resident in countries included in the “black list” pursuant to Italian Ministerial Decree of November 21, 2001; (ii) trust companies;
(B) are submitted by subjects that, at the date of the submission are subject to liquidation procedure or anyway subject to any procedure, based on the Italian or foreign law, that show a state of insolvency, financial and solvency crisis, termination, compulsory management or other comparable situations;
(C) are submitted for subjects to be appointed with the exception of the case, previously described, of the establishment of a Newco;
(D) are submitted by a company of which could not be identified the subject/subjects that wields/ wield the control pursuant to section 2359 of the Italian Civil Code and pursuant to section 93 of Italian Legislative Decree No. 58 of 24 February 1998, if applicable;
(E) are drafted in a different language from the Italian one.

2. Terms and Conditions for Submitting the Non Binding Offers

- 2.1** The Non Binding Offers for the Reference Perimeter must be provided by the interested subjects in their name and on their behalf or on behalf of the Newco in accordance with these Invitation (thereafter each interested subject who submit a Non Binding Offer is a “**Bidder**”).
- 2.2** The Non Binding Offers must comply with this Invitation.

- 2.3 The Non Binding Offers may be made also for one or more elements of the Reference Perimeter, and even may be subordinated to another Non Binding Offer for the entire Reference Perimeter made by the same Bidder.
- 2.4 The Non Binding Offers must be drafted in the Italian language and, in the case of more than one page, each single page shall be signed by Bidder's representative at the bottom.
- 2.5 The Non Binding Offers must be submitted, under penalty of disqualification, within the final term of **6 p.m. (CET) on August 2, 2010 at the office of Notary Dott. Raffaele Ciccariello at Corso Piave n.13/B Mortara (PV) - Italy**. To comply with the submission final term, the reception date and hour will bear witness.
- 2.6 Each Non Binding Offer must, under the penalty of disqualification, be provided in a separate, closed and sealed envelope bearing the Bidder's stamp and signature on the seal, the name and the company name of the Bidder must be indicated on the outside of the envelope in addition to the wording "Riservata - Offerta Non Vincolante".
- 2.7 Each envelope may be delivered by private courier or by delivery agency or otherwise by a person appointed by the Bidder. The Bidder will receive a receipt of delivery indicating the time and the date of delivery. The delivery of each Non Binding Offer is at the exclusive risk of the Bidder, Cablelettra and the Commissioner shall not be held liable in any way if, for any reason, an envelope is not delivered within the final term to the proper address.

3. Content of the Non Binding Offers

- 3.1 The Non Binding Offers, which must be drafted in compliance with the content provided in this Invitation, must be expressly stated to be non binding and must be signed - with certification by a notary - by the Bidder's representative having the necessary signatory powers to do so. The Non Binding Offers shall include a complete table of contents and in any case, shall:

(A) indicate:

- (1) the specifications of the legal entity presenting the Non Binding Offer;
- (2) a company presentation of the interested subject who submits the Non Binding Offer and a short description of the activities of the interested subject and, if existing, of the belonging group, including the main economic and financial data;
- (3) the exact perimeter that the Bidder intends to purchase within the Reference Perimeter, specifying with particular care the shareholdings into the share capital of the companies of the Cablelettra Group included in the Europe Perimeter and/or the China Perimeter and/or the Brazil Perimeter;
- (4) the possible interest to purchase the non operating activities, showed hereto sub **Attachment no. 2** - for which it is scheduled a separated sale in the Program - with evidence of the reasons of interest of the Bidder;
- (5) the price in Euro offered for the Europe Perimeter and/or for the China Perimeter and/or for the Brazil Perimeter that the Bidder intends to purchase within the Reference Perimeter. In particular the price shall be allocated among the Europe Perimeter, the China Perimeter and the Brazil Perimeter with the specific price for each single Perimeter. In case the Bidder intends to purchase one or more non operating activities aforementioned, the offer shall be indicate the price for each single activity;

- (6) the availability to submit a first demand guarantee for an amount not lower than 20% of the total offered price;
 - (7) a brief indication of the interest and of the plan for the development perspectives of the Corporate Complex of Cablelettra;
 - (8) specific information regarding any authorisations, including clearances by the competent anti-trust authorities which may be necessary pursuant to the law in order to complete the purchase of the Reference Perimeter and the required time frame for obtaining any such authorisations and where applicable, a list of the information and the documents requested by the Bidder in order to fulfil any communication obligations under applicable antitrust regulations in relation to the transfer transaction;
- (B) be provided together with:
- (1) a copy, duly initialized on each page, as sign of acceptance,, of this Invitation to Submit Non Binding Offers;
 - (2) a copy of the due diligence rules (**Attachment no. 3**);
 - (3) a copy, on letterhead of the Bidder, of the confidentiality agreement (**Attachment no. 4**);
 - (4) a written declaration, issued by a leading bank, certifying the financial/solvency capabilities of the Bidder and in the case of a Newco, of all its shareholders.

The Non Binding Offer also could show an indication of the number of employees of Cablelettra that the Bidder intends to employ itself, grouped by category (managers, middle managers, white collars and blue collars) and by business branch, it being understood that the provisions shall apply to the labour agreement pursuant to section 63, paragraph 4, of L.D. No. 270/99.

4. Miscellaneous

- 4.1 Unless agreed otherwise in this Invitation, any notice or document to be sent by the Bidders to the Commissioner in relation to this Invitation must be sent by registered mail A.R., anticipated by fax, to the Extraordinary Commissioner of “Cablelettra S.p.A. in Amministrazione Straordinaria” to the following address:

Avv. Prof. Vincenzo Sanasi d'Arpe
Commissario Straordinario
Cablelettra S.p.A. in Amministrazione Straordinaria
c/o Leonardo & Co. S.p.A.
Via Broletto, n. 46
20121 - Milano
Fax +39 02 72206244

- 4.2 Any notice sent by the Commissioner to the Bidders will be made by fax to the relevant representatives.
- 4.3 The submission of the Non Binding Offer by the Bidder does not bind itself to deposit the price.
- 4.4 The publication of this Invitation, and the receipt of the Non Binding Offers on the terms and conditions set forth therein, shall not give rise to any obligation or undertaking on the Commissioner relating to the sale of the Reference Perimeter to the Bidders nor for those parties, any right whatsoever vis-à-vis the Commissioner and/or Cablelettra. Until the moment of sale, the

Commissioner shall have the right to withdraw at any time from the sale negotiations irrespective of how advanced said negotiations are, and to suspend, interrupt or cancel the sale procedure, to amend the terms and the conditions thereof, as well as to amend and/or supplement the current Invitation and/or the attachments to the same, without the Bidders having the right to bring any claim against the Commissioner and/or Cablelettra for the compensation of damages or any form of indemnity.

- 4.5** The Commissioner can require, within 5 (five) days from the final term of the submission of the Non Binding Offers, any integrations, adjustments and/or clarifications about their content.
- 4.6** The Commissioner shall have the right to communicate to the other Bidders the terms and the value of the best Offer or of the best Offers.
- 4.7** Financial advisors, legal advisors and other advisors to Cablelettra do not and shall not undertake any obligation in respect of the Bidders which upon signing this Invitation, declare to discharge them from any form of responsibility and waive any claim that they could bring in relation to the activities they carry out for the Commissioner relating to the procedure of Amministrazione Straordinaria involving Cablelettra.
- 4.8** Cablelettra, the Commissioner, the managers, employees of and consultants to Cablelettra do not and shall not assume any form of undertaking that the information and/or documentation provided during the sale procedure are truthful, correct or complete.
- 4.9** The costs incurred by the Bidders for the submission of the Non Binding Offers shall be borne respectively by them only and neither the Commissioner, nor Cablelettra will be in any way responsible for the payment of said costs.
- 4.10** This Invitation does not constitute an invitation to offer or an offer to the public pursuant to section 1336 of the Italian Civil Code or soliciting funds from the public pursuant to section 94 and ff. of Italian Legislative Decree No. 58 of 24 February 1998.
- 4.11** The processing of data sent by the Bidders, shall comply with the provisions of Legislative Decree No. 196 of 30 June 2003. Pursuant to said regulations, the processing of personal data shall ensure that the rights of the Bidders shall be safeguarded in full in addition to their confidentiality; the processing of the data is aimed at ascertaining the compatibility of the parties with participating in the sale procedure in addition to ensuring said procedure is performed correctly. Cablelettra shall be appointed as data controller in respect of whom any party may exercise its rights pursuant to section 7 of Legislative Decree No. 196 of 30 June 2003.
- 4.12** The official language of this Invitation is the Italian language. The content of this Invitation in Italian shall prevail over any other version in any other language.
- 4.13** This Invitation and the provisions hereof are governed by Italian law. Any dispute arising in relation to this Invitation and to his interpretation, his enforceability, his validity or his effect or arising in relation to the pre-contractual relationships shall be submitted to the exclusive jurisdiction of the courts of Vigevano.

Robbio Lomellina, July 6, 2010

Cablelettra S.p.A. in A.S.
The Extraordinary Commissioner
Avv. Prof. Vincenzo Sanasi d'Arpe



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[I hereby acknowledge and agree to comply with the terms and conditions of this Invitation to Submit Non Binding Offers.

(The Interested Subject)]