

IRREVOCABLE ACT

Rodolfo Marusi Guareschi is acting as president and legal representative with full power for ordinary and extraordinary management of Holos Holding S.A., joint-stock company legally established and based in Luxembourg, L-1222, Rue Beck n. 2/4, enrolled in the Registry of Commerce and Corporation at the number 73818, Section B

Premised that

- a) Holos Holding S.A. is the owner of 154.990.884.000 (one-hundred-fifty-four-billions-nine-hundreds-ninety-millions-eight-hundreds-eighty-four-thousands) shares with nominal value of one Euro, each for a total amount of Euro 154.990.884.000 (one-hundred-fifty-four-billions-nine-hundreds-ninety-millions-eight-hundreds-eighty-four-thousands) of Avatar S.p.A., Italian based and registered joint-stock company with legal address at Via XXV Aprile n. 2, Sant'Ilario d'Enza (Reggio Emilia), enrolled in the registry of enterprise of Reggio Emilia at the number RE-2000-11204;
- b) The Republic of the Earth, a new institution founded 1 January 2001, means to emit a currency named DHANA emitted initially for a total face value of 6.000.000.000 (six-billions) of DHANA;
- c) DHANA will be emitted initially in coins with face value of one DHANA, tenth of DHANA, quarter of DHANA, half of DHANA and cent of DHANA, and in notes of paper with face value of one DHANA, five DHANA, ten DHANA, twenty-five DHANA, fifty DHANA and one hundred DHANA.

All that premised, the company Holos Holding S.A. like over represented,
declares

- 1) to place shares of Avatar S.p.A. for a total nominal value of Euro 150.000.000.000 (one-hundred-fifty-billions) as surety for the nominal value of 6.000.000.000 (six-billions) of DHANA issued by the Republic of the Earth;
- 2) to transfer on simple demand to the Republic of the Earth shares of Avatar S.p.A. for an equal nominal value to one of the DHANA that the Republic of the Earth wanted to exchange with shares, authorising, beginning right now, the Republic of the Earth to transfer the aforesaid shares to other subjects;
- 3) Holos Holding S.A. is bind to guarantee the nominal value of DHANA issued in addition to the first 6.000.000.000 emitted with the same face value of shares of Avatar S.p.A. under condition that the republic of the Earth or his representative award the valuable received in exchange of the additional DHANA issued to Avatar S.p.A. in the name of Holos Holding S.A. who will credit Avatar S.p.A. under the form of capital increase.

Made, readed and undersigned in Luxembourg the *JUNE 14, 2001 -*

Rodolfo Marusi Guareschi

LEGALIZATION

The undersigned notary hereby

legalizes the signature(s) of

Mr ~~Rodolfo~~ MARUSI GUARESCHI

Luxembourg, June 14th, 2001

