



CERTIFICATE

I the undersigned, Antonio MANASSERO, Chairman of the Board of Directors of Magneti Marelli France company, limited company with a capital of 67.380.000 euros, and located at Nanterre (in France), 19 rue Lavoisier,

Owner of the registered trademark SOLEX,

Certify that our company grants an exclusive licence from January 1st, 2001 to December 31st, 2005 to the company hereunder named ;

IMPEX HUNGARIA
62 utca Batthyany
1015 BUDAPEST
HONGRIE

This licence is exclusive and valid all around the world for using the trademark SOLEX in order to manufacture and to sell cycles or motorcycles.

Signed at Nanterre, on December 20th, 2000

Antonio MANASSERO
Chairman of the Board of Directors

Magneti Marelli France
Société anonyme
Capital de 67.380.000 €
652 044 827 RCS NANTERRE
Siège social :
19, rue Lavoisier
92002 Nanterre Cedex
Tél : 01 47 29 70 00