

Summary of resolutions

The Annual General meeting, held on 19 April 2017 in Milan, Piazza Belgioioso n. 1, and attended in person and by proxy by 188 shareholders holding a total of 18,740,755 ordinary shares over 23,816,900 outstanding ordinary shares

resolved

A) at the ordinary session

1) •To approve:

- the Board of Directors' management report;
- the 2016 financial statements, consisting of the statement on financial position, income statement and explanatory notes, which reflect a profit of 759,828,743.81 Euro, as presented by the Board of Directors as a whole in the individual accounting entries and with the proposed allocations;

To allocate the profit for the year 2016 as follows:

- to the 22,960,151 shares net of the 856,749 savings treasury shares held at 19 April 2017, a dividend of 1,00 Euro per share amounting to a total of 22,960,151.00 Euro;
 - to the translation reserve, the balance of 736,868,592.81 Euro.
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- to authorize the Chairman, the Deputy Chairman the Chief Executive Officer - Chief, severally, should the number of ordinary treasury shares change before the dividend date: to increase the caption "Retained earnings" by an amount equivalent to the dividend entitlement of any purchased ordinary shares, and to reduce the caption "Retained earnings" by an amount equivalent to the dividend entitlement of any sold ordinary treasury shares.