

ITALMOBILIARE

Special Meeting of Savings Shareholders

Milan 28 May 2014

Appointment of Common Representative for the three-year period 2014 - 2015 - 2016 and determination of the remuneration.

Dear Shareholders,

The term of office of the Common Representative for Savings Shareholders, Mr. Dario Trevisan, appointed by resolution of the Special Shareholders' Meeting on 23 May 2011, is due to come to an end with the approval of the statutory financial statements for the period ended 31 December 2013.

It was therefore decided to call you together for a meeting in order for you to pass the necessary resolutions.

You are reminded that the Common representative may also be chosen from among non-holders of savings shares and that legal entities authorised to carry out investment services and trust companies are also entitled to be appointed. Directors, statutory auditors, employees of Italmobiliare and those who meet the conditions indicated in Article 2399 of the Italian Civil Code may not be appointed as Common representatives for the holders of savings shares and, if appointed, shall fall from office.

Lastly, you are reminded that, as provided for by Art. 146 of the Consolidated law on Finance, the Savings Shareholders' Meeting, called to resolve upon the appointment of the Common Representative, may pass resolutions with the majority of the votes no matter how much share capital is represented by the attending Shareholders.

The Special Shareholders' Meeting is invited to pass the necessary resolutions in respect of the above.

The Board of Directors
