

ITALMOBILIARE

ORDINARY GENERAL MEETING HELD ON APRIL 21, 2016

BRIEF REPORT ON VOTING RESULTS ON THE ITEMS ON THE AGENDA OF THE GENERAL MEETING UNDER ART. 125-QUATER, PAR. 2, OF CONSOLIDATED LAW ON FINANCE

The Annual General meeting of Italmobiliare S.p.A. held on single call on April 21, 2016, in Milano, via Filodrammatici no. 3, resolved:

- 1) • To approve the Directors' Report on operations and the 2015 financial statements, consisting of the statement on financial position, income statement and explanatory notes, which reflect a profit of 19,523,195.09 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 as follows:

Profit for the year		19,523,195.09
- 5% of the nominal value of 2.60 euro to the 16,314,662 ¹ savings shares equivalent to 0.13 euro per share with reference to financial year 2015	2,120,906.06	2,120,906.06
Balance		17,402,289.03
To the translation reserve		190.80
Balance		17,402,098.23
- to the 21,329,322 ² ordinary shares 0.400 euro per share	8,531,728.80	8,531,728.80
- to the 16,314,662 ¹ savings shares an additional 0.348 euro per share	5,677,502.38	5,677,502.38
Total dividends	16,330,137.24	
Balance		3,192,867.05
Carried forward		3,192,867.05
Total retained earnings		149,774,270.02

¹ net of the 28,500 savings treasury shares held at March 3, 2016

² net of the 853,261 ordinary treasury shares held at March 3, 2016

- to authorize the Chairman, the Chief Executive Officer - Chief Operating Officer and the Deputy Chairman, 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,

- to reduce the caption "Retained earnings" by an amount equivalent to the dividend entitlement of any sold ordinary treasury shares.

The above resolution has been adopted with the following majorities:

	No. OF SHARES	% ON REPRESENTED ORDINARY SHARES	% ON ORDINARY SHARE CAPITAL
Favorable	18,408,463	99.774	82.986
Against	-	-	-
Abstained	41,684	0.226	0.188
Total	18,450,147	100.00	83.174

- 2) to agree upon the first section of the Remuneration Report drafted by the Board of directors.

The above resolution has been adopted with the following majorities:

	No. OF SHARES	% ON REPRESENTED ORDINARY SHARES	% ON ORDINARY SHARE CAPITAL
Favorable	17,593,876	95.359	79.314
Against	856,271	4.641	3.860
Abstained	-	-	-
Total	18,450,147	100.00	83.174

- 3) Having revoked the resolution authorizing the acquisition and disposal of treasury shares adopted by the ordinary Shareholders' Meeting of May 27, 2015, to authorize, pursuant to art. 2357 of the Civil Code, the purchase of ordinary and/or savings treasury shares, in the amount, against consideration and according to the terms and conditions below:

- the purchasing can be made once or more times, within 18 months from the resolution date;
- the purchase price of each share shall not exceed nor be lower than 15% of the average reference share price occurred on the same regulated market in the three sessions preceding each transaction;

- the overall consideration to be paid by the Company for the purchase shall in no case exceed the amount of Euro 100 million;
- the maximum number of ordinary and/or savings shares purchased shall not have an overall nominal value, including treasury shares already held as of the date hereof by the company and by the subsidiaries, in excess of one tenth of the share capital.

The above resolution has been adopted with the following majorities:

	No. OF SHARES	% ON REPRESENTED ORDINARY SHARES	% ON ORDINARY SHARE CAPITAL
Favorable	18,281,536	99.086	82.414
Against	160,869	0.872	0.725
Abstained	7,742	0.042	0.035
Total	18,450,147	100.00	83.174