

# ITALMOBILIARE

*THIS IS AN ENGLISH COURTESY TRANSLATION OF THE ORIGINAL DOCUMENTATION PREPARED IN ITALIAN LANGUAGE. PLEASE REFER TO THE ORIGINAL DOCUMENT. IN CASE OF DISCREPANCY, THE ITALIAN VERSION WILL PREVAIL.*

## **Appointment of Statutory Auditors, the Chairman of the Board of Statutory Auditors and determining their remuneration**

Dear Shareholders,

Upon approval of the financial statements as at December, 31<sup>st</sup> 2013, the office of the entire Board of Statutory Auditors will expire.

We invite you to appoint, for the 2014-2016 three-year period, three acting Auditors and three substitute Auditors, the Chairman of the Board, and to determine their respective annual remuneration without prejudice to the reimbursement of expenses incurred when exercising their functions, as expressly provided for by the Bylaws.

According to the Bylaws, the Board of Statutory Auditors is appointed on the basis of lists aimed at assuring the appointment of one acting Auditor and one substitute Auditor by the minority shareholders.

Lists may be presented only by shareholders who, alone or together with other shareholders, can prove they hold, as at the filing date, an overall percentage of the share capital with voting rights no lower than 2.5%.

No shareholder may present or participate in the presentation of more than one list, neither through third parties or trust company.

Shareholders belonging to the same group and shareholders who are party to a shareholders' agreement on the Company's shares are not allowed to present or vote for more than one list, neither through third party or trust companies.

Lists filed in violation of these restrictions are not accepted.

Each list consists of two sections: one for candidates as Acting Auditors, and the other for candidates as Substitute Auditors.

Each section shall list in progressive order the names of no more than three candidates as acting Auditors and no more than three candidates as substitute Auditors.

Lists including a number of candidates equal to or greater than three must be composed of candidates representing both genders, so that one or the other gender represents at least one fifth (rounded upwards) of candidates to the post of Acting Auditor and at least one fifth (rounded upwards) of candidates to the post of Substitute Auditor.

Each candidate may be presented on one list only under penalty of ineligibility.

Lists must be filed with the company head office (Corporate Affairs Department – to the above mentioned address) or by sending notice to the address of certified e-mail: [affarisocietari.italmobiliare@legalmail.it](mailto:affarisocietari.italmobiliare@legalmail.it), at least 25 days before the meeting date on first call (i.e. by May 2nd, 2014), along with the following documentation:

- a) statements by which individual candidate accept their candidature and, under his/her own responsibility, state the non-existence of causes for ineligibility or incompatibility as well as the entitlement of further requirements established by the law, company bylaws and Code of Conduct;
  - b) a brief resume on the personal and professional skills of each candidate with indication of their position as director and statutory auditor in other companies;
  - c) information on the identity of shareholders who have presented lists;
  - d) a statement of the shareholders who do not hold, even jointly, a controlling or majority stake,
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bearing witness to the absence of any connection with the majority shareholder, as defined by the law in force.

The intermediary certification proving ownership of the shareholding prescribed at the date on which lists are presented may also be produced after the filing of the list provided that it reaches the company within 21 days before the meeting date on first call (i.e. by May 6th, 2014).

A list presented not in compliance with the above provisions will be considered as not presented.

In the event, by the deadline of 25 days before the date of the Meeting (i.e. by May 2nd, 2014), a single list has been filed, or only lists presented by shareholders who are connected to each other under current regulations, further lists can be presented until the following third day, and the threshold of 2,5% above mentioned will be halved.

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