

ITALMOBILIARE

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Determination of the remuneration to be granted to the members of the Investments Committee

Dear Shareholders,

At the meeting of March 24, 2015, the company Board of Directors appointed an Investments' Committee – composed of 6 directors – which doesn't met so far during 2015.

It is recalled that the General Shareholders' meeting of May 27, 2014, when the Board of Directors of the Company was appointed for the 2014-2016 mandate and until a new shareholder resolution indicating otherwise, the shareholders resolved to grant each director appointed to the Committees with the following gross remuneration:

- 6,000 euro for attendance at each meeting of the Executive Committee,
- 3,000 euro for attendance at each meeting of the Remuneration Committee, the Control & Risks Committee and the Committee for Transactions with Related Parties.

It is now appropriate that the shareholders also establish the remuneration to be recognized to the members of the Investments Committee, as from the year of appointment to the following ones, to apply until otherwise indicated by a new shareholders' resolution

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Dear Shareholders,

If you agree with our proposal, we invite you to carry the following resolution:

“At the meeting held on May 27, 2015, the shareholders of Italmobiliare S.p.A.,

- having acknowledged the proposal of the Board of Directors,

hereby resolves

to set at 3,000 euro the gross remuneration to be recognized to each member of the company Investments' Committee, for each attendance at the meetings of the Committee; such remuneration shall be effective from the year of the appointment and for subsequent years until otherwise indicated by a new shareholders' resolution.”

Milan, March 24, 2015

On behalf of the Board of Directors
The Chief Executive Officer
Carlo Pesenti
