

NOTICE OF CALL OF SPECIAL SAVINGS SHAREHOLDERS MEETING

May 28th, 2014, at 10,30 a.m.

Milano, Piazza Belgioioso n. 1

Agenda

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

REPORT OF THE COMMON REPRESENTATIVE OF SAVINGS SHAREHOLDERS

By means of notice published, under the law, on April 23th, 2014, the special savings shareholders' meeting has been called on single call on May 28th, 2014 at 10,30 a.m., to resolve upon the following Agenda:

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

By approving the financial statements for the year ended December 31st 2013 the mandate of the Common Representative of savings shareholders, granted by resolution of the special savings shareholders' meeting on May 23rd 2011, expired. The Common Representative has, therefore, prepared the management report, subject to any further intervention during the meeting.

Over the three-year period, in the performance of his duties, the Common Representative of savings shareholders has represented and promoted the interests of the saving shareholders and in particular:

- maintained regular contact with the saving shareholders of the Company;
- received and analyzed the information about the operation and activities and / or transactions entered into by the Company pursuant to the law and bylaws;
- acted in the interest of the saving shareholders interacting with the relevant departments of the Company and with its management;
- took part in the meeting of the Company, in particular (i) the ordinary and extraordinary shareholders' meeting on May 25th 2011, (ii) the ordinary and extraordinary shareholders' meeting on May 29th 2012 and (iii) ordinary shareholders' meeting on May 29th, 2013.

In relation to this activity, the Common Representative of savings shareholders hereby confirm to have not used any financial asset, nor request reimbursement of any cost to the Company other than his remuneration, as approved by the special savings shareholders' meeting, affording autonomously the general ordinary costs related to the fulfillment of his mandate.

Best Regards.

Milan, May 7th 2014

Avv. Dario Trevisan

A handwritten signature in black ink, appearing to read 'Dario Trevisan', written in a cursive style.

The Common Representative of Savings Shareholders of Italmobiliare S.p.A.