

THE MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING HAVE BEEN TRANSLATED INTO ENGLISH SOLELY FOR THE CONVENIENCE OF THE INTERNATIONAL READER. IN THE EVENT OF CONFLICT OR INCONSISTENCY BETWEEN THE TERMS USED IN THE ITALIAN VERSION OF THE DOCUMENT AND THE ENGLISH VERSION, THE ITALIAN VERSION SHALL PREVAIL, AS THE ITALIAN VERSION CONSTITUTES THE OFFICIAL

"ASTM S.p.A."

Registered offices in Corso Regina Margherita 165, Turin (TO), Italy

Fully paid-in share capital EUR 44,000,000.00

Tax code and registration number

at the Register of Companies of Turin 00488270018

MINUTES OF AN ORDINARY SHAREHOLDERS' MEETING

In the year two thousand and thirteen.

On the tenth day of the month of June, at eleven twenty-nine a.m.

In Turin, in a room located on the basement floor of the building located in Corso Regina Margherita 165, the ordinary shareholders' meeting of the company "ASTM S.p.A." met in single calling, a company subject to the management and coordination of ARGO FINANZIARIA S.p.A. single-shareholder company, with headquarters in Corso Regina Margherita 165, Turin (TO), Italy, fully paid-in share capital EUR 44,000,000.00 (forty-four million), divided up into 88,000,000 (eighty-eight million) ordinary shares lacking par value, tax code and registration number at the Register of Companies of Turin 00488270018.

With the consent of those present, Professor Gian Maria GROS-PIETRO, born in Turin (TO), Italy on 4 February 1942, domiciled for his office in Corso Regina Margherita 165, Turin (TO), Italy, maintained the chair of the meeting also in ordinary session, as per Article 15 of the Articles of Association, and, with the consent of the meeting, invited Ms. Monica TARDIVO to act as secretary;

the latter accepted and thanked those present.

The Chairman introduced the meeting's business reminding those present that the ordinary shareholders' meeting of "ASTM S.p.A." had been called, in sole calling, for 10 (ten) June 2013 (two thousand and thirteen) at 11.00 a.m. in this place, by means of notice published - in compliance with current legislation - on 19 (nineteen) April 2013 (two thousand and thirteen) on the company's website www.astm.it and care of Borsa Italiana S.p.A.; the English version had also been published by the same deadline. Publication had also been made, in extract form, on 20 (twenty) April 2013 (two thousand and thirteen) in the newspaper "Il Sole 24 Ore", in order to discuss and resolve on the following

AGENDA

Extraordinary session

1. Proposal to amend Article 3 (Corporate purpose) of the Articles of Association: related and consequent resolutions.
2. Proposal to revoke the authorisation to increase the share capital against payment granted to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, by the Extraordinary Shareholders' Meeting held on 20 April 2012: related and consequent resolutions.

Ordinary session

1. 2012 Separate Financial Statements, Directors' Management Report and allocation of the profit for the year; related and consequent resolutions.

Examination of the 2012 consolidated financial statements.

2. Appointment of the Board of Directors, subject to the definition of the number of members and the duration of the mandate. Appointment of the Chairman.
3. Establishment of the annual fee for the members of the Board of Directors and the Chairman.

4. Remuneration report, pursuant to Article 123 *ter* of Italian Legislative Decree No. 58 dated 24 February 1998: related and consequent resolutions.

5. Request for authorisation to purchase and avail of treasury shares: related and consequent resolutions.

The Chairman first of all referred to all the declarations made during the opening of the business of the extraordinary session, indicated hereunder:

- the Company currently holds 3,344,226 (three million, three hundred and forty-four thousand, two hundred and twenty-six) treasury shares in the portfolio, corresponding to 3.8% (three point eight percent) of the share capital and the subsidiary “ATIVA S.p.A.” holds 21,500 (twenty-one thousand, five hundred) shares of the company, equal to 0.024% (nought point nought twenty-four percent) of the share capital, for which the voting right is suspended;

- on behalf of the Board of Directors, the following individuals were present, in addition to the Chairman Gian Maria GROS-PIETRO, Daniela GAVIO, Deputy Chairwoman, Marcello GAVIO, Deputy Chairman, Alberto SACCHI, Managing Director, Enrico ARONA, Luigi BOMARSI, Alfredo CAMMARA, Giuseppe GAROFANO, Luigi ROTH, Alvaro SPIZZICA and Stefano VIVIANO, while apologies for absence had been received from Sergio Duca, Nanni FABRIS, Cesare FERRERO and Agostino SPOGLIANTI.

- that on behalf of the Board of Statutory Auditors, the following Statutory Auditors were present: Marco FAZZINI, Chairman, Professor Lionello JONA CELESIA and Ernesto RAMOJNO;

- the Company’s General Manager, Graziano SETTIME, was present.

The Chairman continued with the business, formally acknowledging that:

- the disclosure and communication fulfilments envisaged by current legislation had been duly

accomplished vis-à-vis Consob, Borsa Italiana S.p.A. and the general public;

- further to the afore-mentioned communications, no observations were sent to the company by Consob;

- the documentation envisaged by current legislation has been filed care of the registered offices of the company and care of Borsa Italiana S.p.A. as well as with Consob and had also been published on the Company's website: www.astm.it;

- all those attending the meeting had been given, when entering the room, the documentation relating to today's meeting;

- Santo RIZZO, Alessandro PUCCIONI and Silvia PASQUETTAZ were present on behalf of the Independent Auditors "Deloitte & Touche S.p.A.";

- the number of shareholders recorded in the Shareholders' Register was 7,109 (seven thousand, one hundred and nine);

- the proxies for representation during the shareholders' meeting had been checked and that they emerged as being regular in accordance with current regulations; the identity of those attending had also been checked along with their right to take part in the business of the meeting;

- pursuant to current regulations, on the date of publication of the notice of calling the proxy form for taking part in the meeting had been included on the company's website;

- the company had not received any request to add to the agenda nor had any resolution proposal been presented on matters already on the agenda, as per Article 126 *bis* of Italian Legislative Decree No. 58/1998;

- no questions were posed before the meeting, as per Article 127 *ter* of Italian Legislative Decree No. 58/1998, with the exception of the questions received from the shareholder Carlo FABRIS which,

together with the related replies, are available in copy form and are attached to these minutes (enclosure “A”);

- the parties who hold, directly or indirectly, more than 2% (two percent) of the subscribed share capital represented by shares with voting rights, according to the records contained in the Shareholders' Register, as supplemented by the communications received pursuant to Article 120 of Italian Legislative Decree No. 58/1998 and by other available information, are as follows:

1. GRUPPO AURELIA: 46,903,739 (forty-six million, nine hundred and three thousand, seven hundred and thirty-nine) shares equating to 53.299% (fifty-three point two hundred and ninety-nine percent):

* Aurelia S.r.l.: 473,996 (four hundred and seventy-three thousand, nine hundred and ninety-six) shares equal to 0.539% (nought point five hundred and thirty-nine percent);

* Argo Finanziaria S.p.A. with sole shareholder: 46,429,743 (forty-six million, four hundred and twenty-nine thousand, seven hundred and forty-three) shares equal to 52.76% (fifty-two point seventy-six percent);

2. GRUPPO ASTM: 3,365,726 (three million, three hundred and sixty-five thousand, seven hundred and twenty-six) shares equating to 3.824% (three point eight hundred and twenty-four percent):

* Astm S.p.A. 3,344,226 (three million, three hundred and forty-four thousand, two hundred and twenty-six) treasury shares equal to 3.8% (three point eight percent) (for which the voting right is suspended);

* Ativa S.p.A.: 21,500 (twenty-one thousand, five hundred) shares equal to 0.024% (nought point nought twenty-four percent) (for which the voting right is suspended);

3. LAZARD ASSET MANAGEMENT LLC: 8,783,133 (eight million, seven-hundred and eighty-three

thousand, one hundred and thirty-three) shares equating to 9.981% (nine point nine hundred and eighty-one percent);

4. ASSICURAZIONI GENERALI GROUP: 4,372,588 (four million, three-hundred and seventy-two thousand, five hundred and eighty-eight) shares equating to 4.969% (four point nine hundred sixty-nine percent):

* directly Assicurazioni Generali S.p.A.: 2,529,238 (two million, five hundred and twenty-nine thousand, two hundred and thirty-eight) shares equating to 2.874% (two point eight hundred and seventy-four percent);

* indirectly 1,746,345 (one million, seven hundred and forty-six thousand, three hundred and forty-five) shares equal to 1.984% (one point nine hundred and eighty-four percent) via Alleanza Toro S.p.A.;

* indirectly 80,000 (eighty thousand) shares equal to 0.091% (nought point ninety-one percent) via INA Assitalia S.p.A.;

* indirectly 10,000 (ten thousand) shares equal to 0.011% (nought point nought eleven percent) via Genertel S.p.A.;

* indirectly 7,005 (seven thousand and five) shares equal to 0.008% (nought point nought nought eight percent) via Genertellife S.p.A.;

- those participating in the meeting had been invited to reveal any lack of right to vote in pursuance of current legislation;

- as permitted by Article 2 of the “General Meeting Regulations”, a number of executives and employees of the company and Group companies were present as general meeting operators;

the journalist Tiziana Montrasio from the “Il Sole 24 Ore” newspaper was present;

- a recording system was in place for the purpose of facilitating the minute-taking task;
- all those who intend to leave the room before the end of this Meeting, had been invited to communicate this fact to the Secretary handing over their voting form.

The Chairman disclosed that 229 (two hundred and twenty-nine) parties were present or represented by proxy, with the right to attend the meeting and exercise the right to vote, holders of 64,643,492 (sixty-four million, six hundred and forty-three thousand, four hundred and ninety-two) ordinary shares equating to around 73.46% (seventy-three point forty-six percent) of the total 88,000,000 (eighty-eight million) ordinary shares lacking par value, representing the entire share capital, as emerges from the communications of the qualified intermediaries bearing witness to the afore-mentioned right, of which 9 (nine) in person and 220 (two hundred and twenty) represented by proxy;

The Chairman therefore declared the meeting satisfied quorum requirements in sole calling also for the ordinary session and was qualified to resolve on the business placed on the agenda.

Continuing, he also disclosed that, in relation to the requests contained in the Consob resolutions relating to the disclosure to be provided during shareholders' meeting, the name list of the participants in the meeting would be attached to the minutes (enclosure "B"), acting in person or via proxy, with the prescribed indications, as well as for each individual vote the list of the shareholders who have voted for, against, who have abstained or who have requested to remove themselves, indicating the related number of shares.

The Chairman indicated that voting would take place by means of a show of hands and therefore he passed on to the handling of the first point on the agenda of the ordinary meeting.

1. 2012 Separate Financial Statements, Directors' Management report and allocation of the profit for the year; related and consequent resolutions.

The Chairman stated for the record that the financial statements, approved by the Board of Directors in the meeting held on 8 (eight) April 2013 (two thousand and thirteen), has been made available to the general public, care of the registered offices and Borsa Italiana S.p.A., as well as published on the company's website, as from 29 (twenty-nine) April 2013 (two thousand and thirteen). At the same time, the reports of the Independent Auditors "Deloitte & Touche S.p.A." and the Board of Statutory Auditors had been published.

He therefore disclosed that the above had been divulged by means of press release on 29 (twenty-nine) April 2013 (two thousand and thirteen) and by means of notice published on 30 (thirty) April 2013 (two thousand and thirteen) in the "Il Sole 24 Ore" newspaper.

The English version of the document was made available care of the registered offices and on the Company's website.

The document had also been handed over to those taking part in the meeting and will be attached to the minutes: Management Report (enclosure "C"); Financial statements and related attachments (enclosure "D"); Report of the Board of Statutory Auditors (enclosure "E"); Independent Auditors' Report (enclosure "F").

The financial statements had been prepared - on the basis of the matters laid down by Article 4.1 of Italian Legislative Decree No. 38, dated 28 February 2005 - in accordance with the international accounting standards (IFRS) issued by the International Accounting Standard Board (IASB) and approved by the European Commission.

"IFRS" is understood to mean all the revised international accounting standards ("IAS") and all interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"), previously called the Standing Interpretations Committee ("SIC").

As already occurred in previous years, it had been decided to summarise both the significant events during the year for the Parent Company and those regarding all the consolidated companies in one single Report, thereby avoiding inevitable repetitions which derive from the duplication of the Reports. Therefore, the consolidated financial statements are no longer accompanied by their own independent Report.

The Chairman indicated that the dossier also included, as an attachment to the Management Report, the “Annual report on corporate governance and ownership structure”.

The Report, drawn up in pursuance of Article 123 *bis* of Italian Legislative Decree No. 58/1998, takes into account the explanatory criteria and methods contained in the “format” prepared by Borsa Italiana S.p.A. in February 2013 (two thousand and thirteen).

The Report had been made available to the general public, care of the registered offices and Borsa Italiana S.p.A., as well as published on the company’s website, at the same time as the financial statement documents, and will be attached to these minutes, as an enclosure to the Management Report.

The Chairman then gave the floor to the Managing Director Alberto Sacchi who proceeded to briefly illustrate both the significant events in 2012 and those after the end of the same, with regard to ASTM S.p.A. and the Group it belongs to.

In this connection, he recalled the purchase, by ASTM in March 2012, of the whole share capital of IGLI S.p.A., as of that date the holder of an interest of approximately 29.96% in the ordinary share capital of Impregilo S.p.A..

As fully indicated in both the financial statements dossier as at 31 December 2012 and within the sphere of the Interim management report as at 31 March 2013, as well as in the communications divulged to the market, in April 2013, via the subsidiary IGLI S.p.A., the decision was made to take

part in the take-over bid launched by Salini S.p.A. on all the ordinary shares of Impregilo S.p.A., with the conferral of a total of 119,576,293 ordinary shares, maintaining in the portfolio, purely by way of a financial investment, 1 million ordinary shares (equal to 0.25% of Impregilo S.p.A.'s ordinary share capital).

Having taken into account i) the liquidity deriving from taking part in the take-over bid (equal to around EUR 478 million), ii) the collection of dividends paid by the subsidiaries as well as iii) the 2012 dividend distribution proposals formulated by the Board of Directors (around EUR 38 million), the Company's net financial position will be a positive balance of around EUR 250 million.

Again with reference to the management of the equity investments, the Managing Directors recalled that the subsidiary SIAS S.p.A. sold to Autostrade per l'Italia S.p.A. the whole equity investment held in Autostrade Sud America s.r.l. (representing 45.765% of the share capital), for a total amount of EUR 565.2 million in June 2012. This transaction led not only to the afore-mentioned collection but also to (i) the discharge of the guarantees issued with regard to Chilean investee companies (for an amount of approximately EUR 180 million) and (ii) a capital gain amounting to EUR 379.5 million. Part of the liquidity deriving from this transaction was used for the purchase by Autostrade per l'Italia S.p.A. (via the subsidiary Autostrada dei Fiori S.p.A.) of 99.98% of the share capital of Autostrada Torino Savona S.p.A. (price amounting to around EUR 173 million, "Group" share).

The Managing Director briefly illustrated the main economic components for 2012 stopping to look in particular at the revenues of the motorway, construction, engineering and technology sectors.

In greater detail, he emphasised that the "adjusted" gross operating margin amounted to EUR 578 million, more or less in line with that for 2011, despite the drop in "net toll revenues" consequent to the decrease in volumes of traffic, only partly offset by the toll increase as from 1 January 2012.

He therefore revealed that, the assessment of “extraordinary components” relating to the capital gain generated further to the disposal of the Chilean assets, made it possible to achieve a net profit of around EUR 573 million and a “profit attributable to the Shareholders of the parent company” of around EUR 378 million.

With regard to the ASTM group’s financial and equity figures, 2012 reported an equity enhancement as emerges from the examination of the main components of the consolidated balance sheet. The shareholders’ equity rose from EUR 1,818 (one thousand, eight hundred and eighteen) million to EUR 2,341 (two thousand, three hundred and forty-one) million, while the “adjusted net financial indebtedness” rose from EUR 1,598 (one thousand, five hundred and ninety-eight) million to EUR 1,726 (one thousand, seven hundred and twenty-six) million, with an increase, with respect to 2011, of around EUR 129 million; this increase does not take into account the liquidity deriving from the take-over bid furthered on Impregilo S.p.A. ordinary shares.

With regard to the structure of the “net financial indebtedness”, he disclosed in detail that the “hedging derivatives” amounted to EUR 139.3 million due to the acknowledgment of the negative difference concerning the fair value of interest rate swap contracts. Thanks to these contracts - what is more - approximately 77% of the medium/long-term consolidated indebtedness is at “*fixed rate*”/”*hedged*” while the “all-in” weighted average rate relating to the Group’s entire debt comes to 3.74%;

With regard to the events which took place after 31 December 2012, the Managing Director reminded those present that the collection of the dividend resolved on 11 April 2013 by the shareholders’ meeting of the subsidiary SIAS S.p.A., amounting - with regard to the related portion - to around EUR 126 million, together with the liquidity deriving from the take-over bid furthered by Salini S.p.A. (equal to around EUR 478 million, as indicated) made it possible - as previously mentioned - to both fully

reimburse the residual debt attributable to the acquisition of the equity investment in IGLI S.p.A./Impregilo S.p.A. and to guarantee a significant increase in the liquid funds of the holding company.

The Managing Director having been thanked, the Chairman wished to emphasise that - despite the Italian and European economic crisis - 2012 ended with an excellent result maintaining a steady operational balance, attributable - amongst other aspects - to the work scheduled and planned in the past.

With regard to the Impregilo S.p.A. transaction, adding to the aspects communicated by the Managing Director, the Chairman reported that the decision to take part in the take-over bid furthered by Salini, lies in the objective awareness of not being able to implement the growth and development strategy which had led, in turn, to the investment and which, as confirmed by the recent economic-financial results achieved by Impregilo S.p.A., the result of activities carried out in the past by said board, had been in a position to ensure both growth in size and the achievement of important goals both in Italy and abroad.

With regard to this point, the Chairman read out the proposal for the allocation of the profit:

“Shareholders,

the financial statements that we hereby present for your approval show a “profit for the period” of EUR 79,275,618.00 (seventy-nine million, two hundred and seventy-five thousand, six hundred and eighteen).

We propose to allocate the “profit for the period” as follows:

* 2012 (two thousand and twelve) net profit: EUR 79,275,618.00 (seventy-nine million, two hundred and seventy-five thousand, six hundred and eighteen);

* by way of a “dividend” EUR 0.45 (nought point forty-five) for each of the shares which will be in circulation as of the payment date (on conclusion of the possible exercise of the right to withdraw associated with the amendment of Article 3 (Corporate purpose) of the Articles of Association resolved - as of today’s date) - by the extraordinary shareholders’ meeting.

* to the “retained earnings” reserve, the residual amount following the above-mentioned allocation.

The Chairman placed in record that, at this point, the Financial Statements as at 31 (thirty-one) December 2012 (two thousand and twelve) were to have been read out. Since the same, as already mentioned, had been made available by the prescribed deadline and had been distributed in copy form to those present, he proposed to omit the reading out of the same with the consent of those present.

The Chairman gave the floor to the Chairman of the Board of Statutory Auditors, Marco FAZZINI, who, briefly reading out the Report drawn up for the shareholders’ meeting, disclosed that the Board of Statutory Auditors has verified that the annual financial statements had been drawn up in accordance with the international accounting standards (“IFRS”), that no charges or complaints as per Article 2408 of the Italian Civil Code had been received and that the Board of Statutory Auditors had ascertained (i) the adequacy of the company’s organisational structure and (ii) the observance of the principles of correct administration. Continuing, in conclusion he revealed that the Board of Statutory Auditors – having acknowledged the positive opinion expressed in the report of the Independent Auditors “Deloitte & Touche” – believes that the financial statements as at 31 December 2012 may be subject to approval, together with the proposal of the Board of Directors concerning the allocation of the net profit, by this Shareholders’ Meeting.

The Chairman gave the floor to Mr. Santo RIZZO from the Independent Auditors "Deloitte & Touche S.p.A." who, in the name of said independent auditing firm, declared that the financial statements of

ASTM S.p.A. for the year ended 31 December 2012 were compliant with the International Financial Reporting Standards (IFRS) adopted by the European Union, as well as the instructions issued by way of implementing Article 9 of Italian Legislative Decree No. 38/2005. Therefore, they had been clearly drafted and gave a true and fair view of the equity and financial position, economic result and cash flows of ASTM S.p.A. for the year ended as at said date.

The Chairman thanked those who had taken the floor and declared the discussion open on the first point of the agenda of the ordinary meeting.

The shareholder Aldo GNAVI, holder of 45,000 ordinary shares, took the floor and, after having requested further clarification with regard to the decision to take part in the Impregilo take-over bid, requested confirmation of whether the payment of the dividend envisaged for September was linked to the possible exercise of the right to withdraw by certain shareholders further to the amendment of the corporate purpose resolved by said shareholders' meeting in extraordinary session.

The Chairman once again took the floor and, with regard to the first point, specified that as much as possible had been done to support, in complete observance of current regulations and the market, the scheduled objectives, protecting the interests of ASTM and, indirectly, of all the shareholders, and confirmed that the decision to take part in the take-over bid had been made since the original strategic plan put together by ASTM could no longer be implemented.

The Managing Director, Alberto Sacchi, then took the floor and confirmed that, with regard to the dividend - which rose from EUR 0.41 in 2011 to EUR 0.45 per share - the deferral of the payment date with respect to previous years, complies solely with the need to ensure an orderly exercise of the right to withdraw linked to the amendment of the corporate purpose resolved.

There being no further requests for the floor, the Chairman, before passing on to the voting, revealed

that for the audit activities, the following fees had been charged by Independent Auditors “Deloitte & Touche S.p.A.”:

- audit of the separate financial statements: EUR 9 (nine) thousand (85 hours)
- limited audit of the half-yearly financial report: EUR 5 (five) thousand (50 hours)
- assessment of regular bookkeeping EUR 3 (three) thousand (30 hours)
- agreed auditing procedures for the quarterly reports at 31 (thirty-one) March and 30 (thirty) September: EUR 2 (two) thousand (20 hours).

In order to provide complete disclosure, the Chairman pointed out that, pursuant to Article 149 *duodecies* of the CONSOB Resolution No. 11971/99 (Regulation on Issuers), within the sphere of the Separate Financial Statements, the item “Fees paid to the independent auditors” contains details of the fees paid for 2012 (two thousand and twelve) to the Independent Auditors “Deloitte & Touche S.p.A.” and the companies belonging to the “network” of the independent auditors for services provided to ASTM S.p.A. and its subsidiaries.

The Chairman:

- declared the discussion closed;
- disclosed that 229 parties were present or represented by proxy, with the right to attend the meeting and exercise the right to vote, holders of 64,643,492 ordinary shares equating to around 73.46% of the total 88,000,000 ordinary shares lacking par value, representing the entire share capital, of which 9 (nine) in person and 220 (two hundred and twenty) represented by proxy;
- therefore put the Management Report with the proposal for the allocation of the profit for the year and the financial statements at 31 (thirty-one) December 2012 (two thousand and twelve) to the vote by means of a show of hands.

The Chairman declared the voting closed and communicated that the Management Report, the proposal for the allocation of the profit for the year and the Financial Statements at 31 (thirty-one) December 2012 (two thousand and twelve) had been approved by a majority with:

- 64,616,255 favourable shares;
- no contrary vote;
- 27,237 shares abstaining.

The names of the parties which had expressed a favourable vote and those which abstained, with the related number of shares, are indicated in the attached list (enclosure “G”).

Pursuant to the regulations issued by Borsa Italiana S.p.A. and for the purpose of enduring an orderly exercise of the right to withdraw linked to the proposed amendment of Article 3 (Corporate purpose) of the Articles of Association approved by the extraordinary shareholders’ meeting, the Chairman in conclusion disclosed that the dividend shall be paid as from 26 (twenty-six) November 2013 (two thousand and thirteen) (in such event, the shares shall be quoted ex-dividend from 23 (twenty-three) September 2013 (two thousand and thirteen), against detachment of coupon No. 37).

Right to the payment of said dividend will be established with reference to the records of the accounts indicated by Article 83 *quater*, section 3 of Italian Legislative Decree No. 58 dated 24 February 1998, relating to the deadline of the accounting date of 25 (twenty-five) September 2013 (two thousand and thirteen) (record date).

Continuing with his presentation, the Chairman recalled that the consolidated financial statements are not accompanied by an independent Management Report, since steps were taken to draw up a single Report for the separate and the consolidated financial statements.

The 2012 (two thousand and twelve) consolidated financial statements had been prepared - on the basis

of the matters laid down by Article 3.1 of Italian Legislative Decree No. 38, dated 28 February 2005 - in accordance with the international accounting standards (IFRS) issued by the International Accounting Standard Board (IASB) and approved by the European Commission.

In addition to the financial statements of ASTM S.p.A., the consolidated financial statements include the financial statements of the Companies over which it exercises control, suitably adjusted/restated to make them compatible with the norms for the drafting of Parent Company's financial statements and consistent with the IAS/IFRS international accounting standards.

Control exists when the parent company holds more than 50% (fifty percent) of the voting rights directly or indirectly, that is, it has the power to determine the financial and operational policies of the company.

The financial statements of subsidiaries are included in the consolidated financial statements starting from the date upon which control is assumed until the moment when control ceases to exist.

Companies over which control is held jointly with minority shareholders, based on agreements with them, are consolidated with the "proportional method", while those over which "considerable influence" is exercised, with regard to financial and operating policies, are carried at "equity".

Furthermore, we specify that the subsidiaries "Rites s.c.a.r.l.", "INPAR S.p.A." (in liquidation) and "Sistemi e Servizi s.c.a.r.l." were evaluated with the equity method, because they are insignificant.

Consolidating them would not in fact have produced any significant effect on the consolidated financial statements.

In order to complete the disclosure provided above, the Chairman communicated that the fee charged by the Independent Auditors Deloitte & Touche S.p.A. for the audit of the 2012 (two thousand and twelve) consolidated financial statements of ASTM S.p.A. amounted to EUR 8 (eight) thousand, (80

hours).

The Chairman passed on to the handling of the second point on the agenda of the ordinary meeting.

2. Appointment of the Board of Directors, subject to the definition of the number of members and the duration of the mandate. Appointment of the Chairman.

The Chairman indicated that with regard to the point on the agenda, a report had been drawn up which, in compliance with current legislation, had been made available to the general public, care of the registered offices and Borsa Italiana S.p.A., as well as published on the Company's website.

The English version of the report was made available care of the registered offices and on the Company's website.

A copy of the report had also been distributed to the participants present (enclosure "H").

The Chairman in any event wished to provide a summary of the salient details of the same.

With the approval of the financial statements as at 31 (thirty-one) December 2012 (two thousand and twelve), the mandate of the Company's Board of Directors had expired, originally appointed for the years 2010-2011-2012 by the Ordinary Shareholders' Meeting held on 28 (twenty-eight) April 2010 (two thousand and ten).

Article 16.1 of the Articles of Association lays down the following: *"the Company is managed by a Board composed of a number of members ranging between seven and fifteen, according to the decision taken by the Shareholders' Meeting, ensuring the presence of a number of independent directors and the balance between genders as required by law."*

According to Consob's provisions set out in Resolution No. 18452 of 30 (thirty) January 2013 (two thousand and twelve), the minimum shareholding in the share capital required in order to submit lists was equal to 2.5% (two point five percent).

He disclosed that in the 25 (twenty-five) days prior to the date of the Meeting in sole calling, just one list was filed, presented by the Shareholders ARGO FINANZIARIA S.p.A. with sole shareholder, holder of 52.737% (fifty-two point seven hundred and thirty-seven percent) of the share capital, listing the following 15 (fifteen) candidates:

1. Marco WEIGMANN, born in Turin (TO), Italy, on 20 May 1940;
2. Gian Maria GROS-PIETRO, born in Turin (TO), Italy, on 4 February 1942;
3. Daniela GAVIO, born in Alessandria (AL), Italy, on 16 February 1958;
4. Marcello GAVIO, born in Alessandria (AL), Italy, on 8 October 1967;
5. Alberto SACCHI, born in Tortona (AL), Italy, on 14 March 1960;
6. Stefania BARIATTI, born in Milan (MI), Italy, on 28 October 1956;
7. Caterina BIMA, born in Borgo San Dalmazzo (CN), Italy, on 30 January 1960;
8. Barbara POGGIALI, born in Milan (MI), Italy, on 4 March 1963;
9. Flavio DEZZANI, born in Asti (AT), Italy, on 8 January 1941;
10. Cesare FERRERO, born in Turin (TO), Italy, on 2 November 1936;
11. Giuseppe GAROFANO, born in Nereto (TE), Italy, on 25 January 1944;
12. Luigi ROTH, both in Milan (MI), Italy, on 1 November 1940;
13. Alberto RUBEGNI, born in Pisa (PI), Italy, on 15 March 1951;
14. Luigi BOMARSI, born in Castiglione della Pescaia (GR), on 8 February 1959;
15. Stefano VIVIANO, born in Genoa (GE), Italy, on 21 June 1976.

The list - accompanied by explanatory notes on the personal and professional characteristics of the candidates - includes the declarations by means of which said candidates accept their candidature, declare the inexistence of causes of ineligibility and incompatibility, the possession of the requisites of

good standing envisaged by applicable legislation, as well as the observance of the limits envisaged by the “procedures for the identification of the maximum number of offices as director or statutory auditor in other companies” adopted by ASTM S.p.A.’s Board of Directors.

The Chairman reminded those present that the following candidates had declared that they possess the independence requisites, envisaged by Article 3 of the Code of Conduct for listed issuers:

1. Marco WEIGMANN;
2. Caterina BIMA;
3. Barbara POGGIALI;
4. Flavio DEZZANI;
5. Giuseppe GAROFANO;
6. Luigi ROTH.

The Chairman also recalled that the following candidates had declared possession of the independence requisites referred to by Article 147 *ter* of Italian Legislative Decree No. 58 dated 24 February 1998 and envisaged by Article 148.3 of said decree:

1. Marco WEIGMANN;
2. Caterina BIMA;
3. Barbara POGGIALI;
4. Flavio DEZZANI;
5. Cesare FERRERO.
6. Giuseppe GAROFANO;
7. Luigi ROTH;

The certification bearing witness to possession of the minimum shareholding in the share capital

declared by the Shareholder at the time of presentation of the list was filed in observance of the deadlines.

The list, accompanied by all the prescribed documentation, had been made available to the general public, care of the registered offices and Borsa Italiana S.p.A. and published on the Company's website, as per the formalities and deadlines envisaged by current legislation.

Disclosure was provided of the above by means of press release as of the same date.

The English version was made available care of the registered offices and on the Company's website.

Furthermore, the list was made available to the participants at today's meeting (enclosure "I").

Given that just one list of candidates had been presented, the Chairman disclosed that for the purposes of the election of the new Management Body, the listing voting mechanism was not applicable, as disciplined by Article 16 of the Articles of Association. He therefore disclosed that the shareholder's meeting would resolve with the legal majorities, in such a way in any event as to ensure, as per current legislation, the presence of a number of Directors in possession of the independence requisites and the observance of the matters required by regulations concerning balance between genders.

In this connection with this latter aspect he specified that, as per the law and Articles of Association, since this is the first renewal of the corporate offices subsequent to the enforcement of Italian Law No. 120 dated 12 July 2011 (containing provisions concerning equal access to the management and audit bodies of companies listed on organised markets), the quota to be reserved for the least represented gender is limited to a fifth of the total, with rounding off, in the event of a fractionary number, to the higher unit.

Furthermore, again in observance of legislation, at least one of the members of the Board, or two if the Board is made up of more than seven members, must possess the independence requisites referred to by

Article 147 *ter* of Italian Legislative Decree No. 58 dated 24 February 1998 and envisaged by Article 148.3 of said decree. The Chairman therefore invited the meeting to establish the number of members of Board of Directors and the related duration in office and asked the shareholders whether they had any proposals to make.

The floor was taken by Bruno Binasco representing the shareholder ARGO FINANZIARIA S.p.A. with sole shareholder, who proposed:

- to establish the number of members of the Board of Directors as 15 (fifteen); and
- to fix the duration of the Board being appointed for the years 2013-2014-2015, in other words until the approval of the financial statements as at 31 (thirty-one) December 2015 (two thousand and fifteen).

Since there were no other proposals, the Chairman declared the discussion open:

The floor was taken by the shareholder Carlo Maria BRAGHERO, holder of 46 shares, who - having taken due note that just one list of candidates had been presented, compared with previous years, for the office of Director - revealed that the same could be deemed qualified and complete with regard to the expertise and professionalism of the candidates and, therefore, capable of ensuring an administrative structure suitable for representing all the shareholders.

He therefore thanked the directors Enrico ARONA, Alfredo CAMMARA and Alvaro SPIZZICA, who despite not being put forward as candidates again, had deemed it appropriate to be present in this venue.

There being no further requests for the floor, the Chairman declared the discussion closed and communicated that 229 parties were present or represented by proxy, with the right to attend the meeting and exercise the right to vote, holders of 64,643,492 ordinary shares equating to around

73.46% of the total 88,000,000 ordinary shares lacking par value, representing the entire share capital, of which 9 (nine) in person and 220 (two hundred and twenty) represented by proxy.

The Chairman put the proposal made by the shareholder ARGO FINANZIARIA S.p.A. with sole shareholder, to the vote by means of a show of hands.

The Chairman declared the voting closed and announced that proposal for the determination of the number of members of the Board of Directors and the related duration in office had been approved by a majority with:

- 57,880,279 favourable votes;
- 6,763,213 contrary votes;
- no abstentions.

The names of the parties which had expressed a favourable vote and a contrary vote, with the related number of shares, are indicated in the list attached to the minutes (enclosure “L”).

Having taken due note of the meeting’s resolution just adopted, the Chairman disclosed that:

- all the 15 (fifteen) candidates presented by ARGO FINANZIARIA S.p.A. with sole shareholder may contribute towards the election of the new Management Body, which will reflect the requisites envisaged by legislation with regard to both the profile of the independence and the aspect of the gender quotas;
- 229 parties were present or represented by proxy, with the right to attend the meeting and exercise the right to vote, holders of 64,643,492 ordinary shares equating to around 73.46% of the total 88,000,000 ordinary shares lacking par value, representing the entire share capital, of which 9 (nine) in person and 220 (two hundred and twenty) represented by proxy;

and put the list presented by the shareholder ARGO FINANZIARIA S.p.A. with sole shareholder

comprising the afore-mentioned 15 (candidates), to the vote by means of a show of hands.

The Chairman declared the voting closed and announced that the proposal to appoint for the years 2013-2014-2015, in other words until the approval of the financial statements as at 31 (thirty-one) December 2015 (two thousand and fifteen) the following as members of ASTM's Board of Directors:

1. Marco WEIGMANN;
2. Gian Maria GROS-PIETRO;
3. Daniela GAVIO;
4. Marcello GAVIO;
5. Alberto SACCHI;
6. Stefania BARIATTI;
7. Caterina BIMA;
8. Barbara POGGIALI;
9. Flavio DEZZANI;
10. Cesare FERRERO;
11. Giuseppe GAROFANO;
12. Luigi ROTH;
13. Alberto RUBEGNI;
14. Luigi BOMARSI;
15. Stefano VIVIANO

had been approved by a majority with:

- 57,880,279 favourable votes;

- 6,763,213 contrary votes;

- no abstentions.

The names of the parties which had expressed a favourable vote and a contrary vote, with the related number of shares, are indicated in the list attached to the minutes (enclosure “M”).

The floor was taken by Bruno Binasco representing the shareholder ARGO FINANZIARIA S.p.A. with sole shareholder, who proposed, pursuant to Article 17 of the Articles of Association, the appointment of Professor Gian Maria GROS-PIETRO as Chairman of the Board.

The Chairman once again took the floor, thanked those present and:

- disclosed that 229 parties were present or represented by proxy, with the right to attend the meeting and exercise the right to vote, holders of 64,643,492 ordinary shares equating to around 73.46% of the total 88,000,000 ordinary shares lacking par value, representing the entire share capital, of which 9 (nine) in person and 220 (two hundred and twenty) represented by proxy;

- put the proposal for the appointment of Professor Gian Maria GROS-PIETRO as Chairman of the Board of Directors to the vote by means of a show of hands.

The Chairman declared the voting closed and announced that proposal for the appointment of Professor Gian Maria GROS-PIETRO as Chairman of the Board of Directors had been approved by a majority with:

- 57,880,279 favourable votes;

- 6,763,213 contrary votes;

- no abstentions.

The names of the parties which had expressed a favourable vote and a contrary vote, with the related number of shares, are indicated in the list attached to the minutes (enclosure “N”). The Chairman then went on to deal with the third point on the agenda of the ordinary session.

3. Establishment of the annual fee for the members of the Board of Directors and the Chairman.

The Chairman, recalling the matters already illustrated in the report of the Management Body when dealing with the second point on the agenda, gave the floor to Bruno Binasco who, representing the shareholder ARGO FINANZIARIA S.p.A. with sole shareholder, proposed:

1. to establish the gross fixed remuneration envisaged by Article 16 of the Articles of Association as EUR 30,000.00 (thirty thousand) per annum for each Director;
2. to establish the fee for the Chairman of the Board of Directors in addition to the gross fixed remuneration as per point 1) above, as EUR 300,000 (three hundred thousand);
3. to establish the attendance fee for each Board Meeting attended as EUR 1,000 (one thousand), and the attendance fee for each Board Meeting attended remotely by means of the use of tele-conference and televideo-conference systems as EUR 500 (five hundred), plus the reimbursement of expenses.

The Chairman thanked the shareholder and declared the discussion open.

There being no further requests for the floor, the Chairman declared the discussion closed and communicated that 229 parties were present or represented by proxy, with the right to attend the meeting and exercise the right to vote, holders of 64,643,492 ordinary shares equating to around 73.46% of the total 88,000,000 ordinary shares lacking par value, representing the entire share capital, of which 9 (nine) in person and 220 (two hundred and twenty) represented by proxy.

Therefore, he put the proposal made by the shareholder ARGO FINANZIARIA S.p.A. with sole shareholder, to the vote by means of a show of hands.

The Chairman declared the voting closed and announced that proposal for the determination of the annual fee for the members of the Board of Directors and for the Chairman presented by the shareholder ARGO FINANZIARIA S.p.A. with sole shareholder, had been approved by a majority

with:

- 49,378,754 favourable votes;
- 13,856,569 contrary votes;
- 1,408,169 shares abstaining.

The names of the parties which have expressed a favourable vote, a contrary vote and who abstained, with the related number of shares, are indicated in the list attached to the minutes (enclosure “O”).

The Chairman passed on to the handling of the fourth point on the agenda of the ordinary meeting.

4. Remuneration report, pursuant to Article 123 ter of Italian Legislative Decree No. 58 dated 24 February 1998: related and consequent resolutions.

The Chairman indicated that the remuneration report - in accordance with the prescribed timescales - had been made available to the general public, care of the registered offices and Borsa Italiana S.p.A., as well as published on the Company’s website.

The English version of the report was made available care of the registered offices and on the Company’s website.

A copy of the report had also been distributed to the participants present at the meeting (enclosure “P”); the Chairman therefore, with the consent of those present, proposed that the reading out of the same be omitted.

In a nutshell, the Chairman stated that the report had been drawn up in accordance with Article 123 *ter* of Italian Legislative Decree No. 58 dated 24 February 1998 and Article 84 *quater* of the Regulations adopted by Consob under Resolution No. 11971 dated 14 May 1999, and subsequent amendments and additions, and the related Enclosure 3A, format No. 7 *bis*.

The Company’s Remuneration Policy has been approved with the opinion of the Remuneration

Committee and having consulted the Board of Statutory Auditors, on 8 (eight) April 2013 (two thousand and thirteen) by ASTM S.p.A.'s Board of Directors, which confirmed that passed in the previous year, on 14 (fourteen) March 2012 (two thousand and twelve).

The principles and the guidelines contained therein represent an appropriate reference for the new Management Body which undertakes the management of the Company for the remaining part of the year and which will be responsible for every prerogative regarding the decisions which it will decide to adopt on the matter.

In relation to the above, the shareholders' meeting is invited to express a non-binding vote with regard to the first section of this Report which illustrates ASTM S.p.A.'s policy with regard to remuneration of the members of the Management and Audit Bodies, the General Manager and the executives with strategic responsibilities.

The Chairman declared the discussion open and there being no requests for the floor, declared the discussion closed and communicated that 229 parties were present or represented by proxy, with the right to attend the meeting and exercise the right to vote, holders of 64,643,492 ordinary shares equating to around 73.46% of the total 88,000,000 ordinary shares lacking par value, representing the entire share capital, of which 9 (nine) in person and 220 (two hundred and twenty) represented by proxy and, having confirmed the advisory nature of the proposal, put ASTM S.p.A.'s remuneration policy, as illustrated in the first section of the illustrative Report drafted for this purpose, to the vote by means of a show of hands.

The Chairman declared the voting closed and communicated that remuneration policy had been approved by a majority with:

- 63,214,968 favourable votes;

- 1,428,524 contrary votes;
- no abstentions.

The names of the parties which have expressed a favourable vote and a contrary vote, with the related number of shares, are indicated in the attached list (enclosure “Q”).

The Chairman passed on to the handling of the fifth and last point on the agenda of the ordinary meeting.

5. Request for authorisation to purchase and avail of treasury shares: related and consequent resolutions.

The Chairman indicated that the Board of Directors had prepared an illustrative report on the subject which had been made available to the general public, care of the registered offices and Borsa Italiana S.p.A., as well as published on the Company’s website, by the prescribed legal deadlines.

The English version of the report was made available care of the registered offices and on the company’s website.

A copy of the document had also been distributed to the participants present (enclosure “R”).

The Chairman disclosed that the Board of Directors had decided to submit the request for authorisation to carry out transactions for the purchase and availment of treasury shares to the shareholders’ meeting.

The authorisation to purchase was requested for 18 (eighteen) months as from today’s date, until the achievement of a maximum number of 17,600,000 (seventeen million, six hundred thousand) ordinary shares (equal to 20% (twenty percent) of the share capital), while that for the availment of shares was requested without any time limit.

The purchases and the *dispositio actus* of the treasury shares, to be carried out as per the formalities, deadlines and requirements compliant with market practices permitted and in observance of the

regulatory provisions in force, will be carried out having taken into account i) the 3,344,226 (three million, three hundred and forty-four thousand, two hundred and twenty-six) treasury shares (equal to 3.8% (three point eight percent) of the share capital) already in the portfolio and ii) the 21,500 (twenty-one thousand, five hundred) shares (equal to 0.024% (nought point nought twenty-four percent) of the share capital) held by the subsidiary ATIVA S.p.A..

The purchase price for the shares will not have to be less, to the minimum, by more than 10% (ten percent) and not higher, to the maximum, by more than 10% (ten percent) of the reference price recorded on the stock market day open prior to each individual purchase transaction. Such criteria will not be applicable for purchases of treasury shares possibly carried out to guarantee, as per Article 2437 *quater* of the Italian Civil Code, the settlement of the shares for which the right to withdraw is exercised, in relation to the resolution to amend the corporate purpose adopted during the extraordinary session.

With regard to the disposal and/or use of the treasury shares, the Board will from time to time establish the criteria for the determination of the price having regard to the trend of the prices of the shares in the period before the transaction and the best interests of the Company.

Authorisation to operate on treasury shares had been requested from the Board of Directors for the purpose of pursuing the following objectives:

- operating on the market, in observance of the provisions in force;
- endowing oneself with a portfolio of treasury shares which can be availed of in the context of any extraordinary financing transactions or other uses deemed of financial, operational and/or strategic interest for the Company;
- offering the shareholders an additional instrument for the monetisation of their investment.

Before opening the discussion, the Chairman invited Ms. Monica TARDIVO to read out the resolution proposal which is set forth below:

“The ordinary shareholders meeting of “ASTM S.p.A.”,

- having taken due note of the “Illustrative report of the Board of Directors” and the proposals contained therein,

RESOLVED

1) to authorise the Board of Directors to purchase treasury shares, lacking par value, up to the limit of the maximum quantity of 17,600,000 (seventeen million, six hundred thousand) ordinary shares, equal to 20% (twenty percent) of the share capital, having regard to the treasury shares held directly by the Company and those possibly held by subsidiaries of the same, establishing that:

a) the purchase may be carried out on one or more occasions within 18 (eighteen) months of the date of this resolution;

b) the purchase may be carried out by means of any one of the formalities permitted by current legislation, to be identified as and when at the discretion of said Board, and therefore, as things stand:

(i) by means of take-over bid or public offering for exchange;

(ii) by means of purchases on organised markets, as per the operating formalities established by Borsa Italiana S.p.A and with the characteristics as per Article 144 *bis* of Consob Regulation No. 11971 of 14 May 1999;

(iii) by means of the purchase and sale of derivative instruments traded on organised markets which envisage the physical consignment of the underlying shares and as per the conditions established by Borsa Italiana S.p.A.;

(iv) by means of the proportional assignment to the shareholders of sale options to be exercised by the

end of the duration of the authorisation as per letter a) above;

c) suitable disclosure will be provided on the purchase and disposal transactions for treasury shares, in compliance with the disclosure obligations envisaged by current legislation;

d) the purchase price for the shares will be identified as and when, having regard to the method chosen for carrying out the transaction and in observance of any regulatory instructions or market practices permitted. In any event, without prejudice to the case of purchase of treasury shares carried out in pursuance of Article 2437 *quater* of the Italian Civil Code, the purchase price will not have to be less, to the minimum, by more than 10% (ten percent) and not higher, to the maximum, by more than 10% (ten percent) of the reference price recorded on the stock market day open prior to each individual purchase transaction;

e) the purchase will have to be carried out using the distributable profits and the available reserves emerging from the last set of financial statements duly approved at the time the transaction was carried out, establishing a treasury share reserve and in any event proceeding with the necessary accounting approaches as per the methods and limits of the law;

2) to authorise the availment, in part or in full, both directly and via intermediaries, and without time limits, of the treasury shares acquired as per the resolution indicated in point 1) also before having fully exercised the authorisation to purchase treasury shares, as per the ends and with any of the formalities permitted by the law and in compliance with any other applicable regulation, including therein Italian and EU legislative and regulatory provisions, concerning market abuse.

The *dispositio actus* of the treasury shares may take place once or several times and at any moment, also by means of offering to the general public, the shareholders, on the market or within the context of possible extraordinary transactions. The shares can also be disposed of by means of combination with

bonds or warrants for the exercise of the same and, in any event, as per the formalities permitted by current law provisions or regulations, at the discretion of the Board of Directors;

3) to carry out, pursuant to Article 2357 *ter*, section 3 of the Italian Civil Code, every accounting entry necessary or appropriate, in relation to the transactions on treasury shares, in observance of the current provisions of the law and the applicable accounting standards;

4) to grant the Board of Directors - and on behalf of the same the Chairman and the Managing Director, also acting separately - the widest power necessary for carrying out the purchases, disposals, use or deployment of the treasury shares, also by means of subsequent transactions between the same, and in any event to implement the above resolutions, also via proxy holders, complying with the matters possibly requested by the competent authorities.”.

The Chairman declared the discussion open on the fifth and last point of the agenda relating to the ordinary meeting.

There being no other requests for the floor, the Chairman:

- declared the discussion closed;

- disclosed that 229 parties were present or represented by proxy, with the right to attend the meeting and exercise the right to vote, holders of 64,643,492 ordinary shares equating to around 73.46% of the total 88,000,000 ordinary shares lacking par value, representing the entire share capital, of which 9 (nine) in person and 220 (two hundred and twenty) represented by proxy.

- put the resolution proposal read out by the secretary to the vote by means of a show of hands.

The Chairman declared the voting closed and announced that proposal to authorise the purchase and availment of treasury shares had been approved by a majority with:

- 59,802,889 favourable votes;

- 4,840,603 contrary votes;
- no abstentions.

The names of the parties which had expressed a favourable vote and a contrary vote, with the related number of shares, are indicated in the list attached to the minutes (enclosure “**S**”).

There being no further business to discuss and no other requests for the floor, the Chairman declared the ordinary meeting adjourned at 12.38 p.m..

The following are attached to the minutes:

- under letter “**A**”: the question submitted by the shareholder Carlo FABRIS and related replies,
- under letter “**B**”: Name list of those taking part in the shareholders’ meeting,
- under letter “**C**”: the Management Report,
- under letter “**D**”: Financial Statements and related attachments,
- under letter “**E**”: the Report of the Board of Statutory Auditors,
- under letter “**F**”: the Report of the Independent Auditors,
- under letter “**G**”: List of votes on the first point on the agenda of the ordinary meeting;
- under letter “**H**”: Report of the Directors relating to the second point on the agenda of the ordinary meeting;
- under letter “**T**”: List presented by the shareholder ARGO FINANZIARIA S.p.A. with sole shareholder;
- under letter “**L**”: List of votes on the second point of the agenda of the ordinary meeting relating to the definition of the number of members of the Board of Directors and the duration of the mandate;
- under letter “**M**”: List of votes on the second point of the agenda of the ordinary meeting relating to the appointment of the members of the Board of Directors;

- under letter “**N**”: List of the votes on the second point of the agenda of the ordinary meeting relating to the appointment of Professor Gian Maria GROS-PIETRO as Chairman of the Board of Directors;
- under letter “**O**”: List of votes on the third point on the agenda of the ordinary meeting;
- under letter “**P**”: the Remuneration Report;
- under letter “**Q**”: List of votes on the fourth point on the agenda of the ordinary meeting;
- under letter “**R**”: Report of the Directors relating to the fifth point on the agenda of the ordinary meeting;
- under letter “**S**”: List of votes on the fifth point on the agenda of the ordinary meeting;

THE CHAIRMAN

(Professor Gian Maria GROS-PIETRO)

THE SECRETARY

(Ms. Monica TARDIVO)

Enclosures C, D, E, F, H, I, P, R have already been published in accordance with the formalities and the terms laid down by current legislation.