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To:  
**SIAS S.p.A.**  
Via Bonzanigo, 22  
10144 Turin (TO)

Turin, 24 March 2014

Subject: submission of the list for the appointment of the Board of Statutory Auditors of SIAS S.p.A.

With reference to the Ordinary Shareholders' Meeting of SIAS S.p.A. convened at the registered office in Turin, Via Bonzanigo no. 22, on 18 April 2014, at 11.00 a.m., on single call, to resolve, inter alia, on the appointment of the Board of Statutory Auditors pursuant to art. 27 of the Articles of Association of SIAS S.p.A., the undersigned company, ASTM S.p.A., as holder of 140,378,186 ordinary shares of SIAS S.p.A., corresponding to 61.704% of ordinary share capital, hereby submits the following list of candidates for their appointment as members of the Board of Statutory Auditors.

#### STANDING AUDITORS

1. CAVALITTO Giorgio, born in Turin (TO) on 12 May 1960
2. DONESANA Annalisa, born in Treviglio (BG) on 9 June 1966

#### ALTERNATE AUDITORS

1. MANDIROLA Pietro, born in Tortona (AL) on 26 February 1939
2. SORBARA Manuela, born in Moncalieri (TO) on 20 June 1977

Attachments:

- a certificate issued by an authorised broker proving that ASTM S.p.A. holds 140,378,186 ordinary shares of SIAS S.p.A.;
- the statements by candidates in which the same accept their candidacy and declare, under their own responsibility, that they meet the requirements prescribed for the office;
- the *curricula vitae* of the candidates.

Best regards.



# Curriculum Vitae

## **PERSONAL INFORMATION**

Name and Surname: **GIORGIO CAVALITTO**  
Address: Piazza San Carlo, n. 206 – 10121 TORINO  
Telephone: 011 5612632  
Fax: 011 5180742  
Mobile: 335 8387387  
E-mail: gcavalitto@studiocmb.it

Place and date of birth: Turin, 12/05/1960  
Marital status: married  
Military service obligations: fulfilled in the Army in 1979

**Knight Commander of the Order of San Gregorio Magno**

## **EDUCATION**

### **BACHELOR'S DEGREE IN ECONOMIC SCIENCE**

Faculty of Economics  
Guglielmo Marconi University – Rome

### **HIGH SCHOOL DIPLOMA IN ACCOUNTING, BUSINESS ADMINISTRATION**

Institute: I.T.C. "G. Sommeiller" – Turin

### **QUALIFICATION AS ACCOUNTANT AND BUSINESS ECONOMIST**

Association of Chartered Accountants and Accounting Experts of Turin  
Registration no.: 585; Council Registration, date of registration orig.: 800, 03/03/1983

### **LEGAL AUDITOR**

Enrolled on the Register of Legal Auditors: OG 31 bis, Italian Ministerial Decree 12/04/1995  
Date of registration: 03/03/1983

### **ADVISOR IN TAX AND FISCAL MATTERS PROFESSIONAL EXPERTS CATEGORY**

## **WORK EXPERIENCE**

### ***Chairman of the Professional Firm***

**CAVALITTO GIORGIO – MASSONE LORENA – BROCCIO MASSIMO**

Registered office: Piazza San Carlo, n. 206 – 10121 TORINO

Thanks to the presence of professionals with expertise in their specific fields, the firm is able to provide specific advisory services on:

#### **Planning and management control**

- ✓ business plan – investment plans
- ✓ budgeting e reporting
- ✓ advice on business start-up
- ✓ advice on business organisation and internal control and auditing systems
- ✓ analyses by indices and flows
- ✓ industrial accounting

#### **Financial Statements, tax matters and extraordinary operations**

- ✓ preparation of annual and interim financial statements and cash flow statements
- ✓ fiscal reviews and tax and account due diligence
- ✓ mergers, spin-offs, transformations and liquidations
- ✓ national and international fiscal planning

#### **Companies and contracts**

- ✓ corporate consulting in general and in particular for extraordinary operations
- ✓ due diligence
- ✓ corporate and business restructuring and reorganisation
- ✓ arbitration

### ***Contract professor***

**FLORENCE UNIVERSITY**

*Faculty of Education*

2-year specialisation course – *Laboratory of educational techniques*

*(academic year 2009/2010 and 2010/2011)*

**Annalisa Donesana**

**Chartered Accountant – Auditor**

Born on 9 June 1966 in Treviglio (BG)

Married

Resident in Milan, Via Boccaccio 4

Telephone: 335-5696959

OFFICE

**Studio Avvocati e Commercialisti Tributaristi Associati [Milan – Rome]**

Via Quintino Sella, 4

20121 Milan

Tel. 02-89096574 Fax. 02-87152038

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EDUCATION

Bachelor's Degree in Economics and Business L. Bocconi University 1990,  
Tutor Honourable Professor Tancredi Bianchi

QUALIFICATIONS

Chartered Accountant since 1993, Enrolled on the Register of Chartered  
Accountants of Milan  
Auditor

WORK EXPERIENCE

From October 2009 to date

**STUDIO AVVOCATI E COMMERCIALISTI TRIBUTARISTI ASSOCIATI – ACTA  
Managing Partner Milan**

Co-founder of Studio ACTA, Milan and Rome, in 2009, the firm boasts the  
scientific coordination of Prof. Raffaello Lupi and of Prof. Dario Stevanato.

She has gained extensive experience in consulting on tax related matters,  
particularly with regard to international tax law and listed companies.

She prepares opinions, requests for private rulings, transfer pricing  
analyses, advice on generational transition, business advice,  
establishment and management of family trusts, tax assistance for private  
equity funds, preparation of expert opinions, tax due diligences,  
assistance on the reorganisation of companies in difficulty – extraordinary  
administration and assistance to the family office for large family groups.

Her main assignments include the international reorganisation of leading  
groups operating in the following sectors:

- fashion-luxury
- real estate
- plant engineering
- food
- chemical.

From January 2004 to 2009

**STUDIO DOTT. GUIDO SEVERGNINI E ASSOCIATI – Partner**

As a partner of Studio Dott. Guido Severgnini e Associati in Milan, she was  
involved in:

- providing fiscal advice to leading clients, also listed on Borsa Italiana  
(Italian stock exchange), mostly with regard to extraordinary

- corporate operations;
- preparing opinions, requests for private rulings and transfer pricing analyses;
- providing advice on generational transition, business, establishment and management of family trusts;
- providing tax assistance for private equity funds, tax due diligences, expert reports;
- tax/corporate consulting in the area of Asia (Hong Kong, China) with regard to start-ups and business joint-ventures;
- assistance for the reorganisation of companies in difficulty – extraordinary administration;
- coordination of the studies office.

From September 1993 to 2003 **STUDIO DI CONSULENZA LEGALE E TRIBUTARIA  
(FIRM ASSOCIATED TO THE AUDITING FIRM ARTHUR ANDERSEN – DELOITTE)**

As associate senior manager of Studio di Consulenza Legale e Tributaria (Firm associated to the auditing firm Arthur Andersen – Deloitte), she focused on the expansion of the fiscal division of the M&A sector, assisting high level Italian and international clients in tax related matters.

She has participated in national and international seminars and conferences.

From September 1990 to 1993 **ARTHUR ANDERSEN S.p.A. – AUDIT DIVISION MILAN – SENIOR AUDITOR**

As Junior Auditor initially and then as Senior Auditor, she took part in numerous auditing projects, due diligences and specialised work for various national and international clients.

#### OTHER PROFESSIONAL ACTIVITIES

From January 2005 to date **COMMISSION ON THE RULES OF CONDUCT ITALIAN ASSOCIATION OF  
CHARTERED ACCOUNTANTS – MEMBER AND SECRETARY OF THE  
COMMISSION**

Member of the Commission on the rules of conduct for standard interpretation as regards tax-related matters

The Commission of the Italian Association of Chartered Accountants, by establishing the Rules of conduct for standard interpretation in tax-related matters, provides guidance and assistance to operators in the interpretation of the areas that are most controversial in their application, examining the various tax-related aspects related to certain operations.

In this regard, she has spoken on rules of conduct with a view to analysing specific tax-related aspects related to extraordinary operations such as mergers, spin-offs and assignments.

The rules are also published in the main economic periodicals.

From December 2013 to date **AIDC NATIONAL SCIENTIFIC COMMITTEE**

Member of the AIDC National Scientific Committee

TEACHING EXPERIENCE She has participated as a speaker in various tax conferences

PUBLICATIONS She has written various articles and notes published in trade publications (Il Sole 24 ore, Rassegna Tributaria, Dialoghi di diritto tributario, Bilancio e Reddito d'impresa ...) as well as collective works published by "Il Sole 24 ore" and "Giuffrè".

The most recent articles published include:

- LA FUSIONE INVERSA TRA ANNULLAMENTO DI AZIONI PROPRIE E DISAVANZO DI FUSIONE [The reverse merger – cancellation of treasury shares and merger deficit] (Rassegna Tributaria);
- SEDE AMMINISTRATIVA E RESIDENZA DELLE «HOLDING» [Administrative office and residence of Holdings] (Dialoghi Tributari, 2/2010, p. 224);
- DALL'INTERPOSIZIONE FITTIZIA E DALL'ELUSIONE FISCALE ALL'ABUSO DEL DIRITTO [From sham transactions and tax avoidance to the abuse of law] (Bilancio e reddito d'impresa, 6/2010, p. 38);
- I NUOVI OBBLIGHI DI NOMINA DEL COLLEGIO SINDACALE E DEL REVISORE LEGALE [New obligations for the appointment of the Board of Statutory Auditors and the Legal Auditor] (Bilancio e reddito d'impresa, 8/2010, p. 54);
- ADEGUAMENTO ALLE DIRETTIVE OCSE IN MATERIA DI DOCUMENTAZIONE DEI PREZZI DI TRASFERIMENTO [Compliance with OECD Directives in transfer price documentation] (Bilancio e reddito d'impresa, 9/2010, p. 18);
- LA CANCELLAZIONE DAL REGISTRO DELLE IMPRESE E L'ESTINZIONE DELLA SOCIETA' [Cancellation from Company Registers and company termination] (Bilancio e reddito d'impresa, 10/2010, p. 48);
- LA DOCUMENTAZIONE IN MATERIA DI TRANSFER PRICING: I TERMINI E LE MODALITA' DI TRASMISSIONE [Transfer pricing documentation: the terms and the transmission procedures] (Bilancio e reddito d'impresa, 11/2010, p. 47);
- LE INFORMAZIONI NELLA NOTA INTEGRATIVA SUI COMPENSI SPETTANTI AI REVISORI LEGALI [Disclosure in the explanatory notes of fees paid to legal auditors] (Bilancio e reddito d'impresa, 12/2010, p. 56);
- OPERAZIONI CON PARTI CORRELATE [Related party transactions] (Bilancio e reddito d'impresa, 3/2011, p.49);
- AUMENTI DI CAPITALE MEDIANTE CONFERIMENTI DI CREDITI E DI BENI IN NATURA E AZIONI PROPRIE [Share capital increases through assignment of receivables and assets in kind and treasury shares] (Bilancio e reddito d'impresa, 4/2011, p. 51);
- DISPOSIZIONI IN MATERIA DI PARTI CORRELATE E LA DISCIPLINA DEL «WHITEWASH» [Provisions for related parties and the whitewash

- rule] (Bilancio e reddito d'impresa, 6/2011, p. 54);
- FUSIONE E RIPORTO DELLE PERDITE: IL BILANCIO DI RIFERIMENTO [Merger and bringing forward losses: the reference financial statements] (Bilancio e reddito d'impresa, 7/2011, p. 49);
  - LA TASSAZIONE EFFETTIVA CHE RILEVA AI FINI DELLE CFC RULES PER SOGGETTI RESIDENTI IN PAESI NON BLACK LIST [Effective taxation for the purpose of CFC rules for parties resident in non-black list countries] (Bilancio e reddito d'impresa, 9/2011, p. 33);
  - L'ACQUISTO DEL CONTROLLO NEL TRASFERIMENTO DI QUOTE DI S.R.L.: IL PARERE DI ASSONIME [Acquiring control in the transfer of shares of an S.R.L.: The opinion of ASSONIME] (Bilancio e reddito d'impresa, 11/2011, p. 56);
  - INDEDUCIBILITA' DEI COSTI DA REATO AL VAGLIO DELLA CONSULTA [Non-deductibility of criminal costs assessed by Consulta] (Bilancio e reddito d'impresa, 1/2012, p. 36);
  - NUOVE REGOLE DI DURATA DEI CONTRATTI DI LEASING [New rules for the duration of lease contracts] (Bilancio e reddito d'impresa, 7/2012, p. 32);
  - ASPETTI CRITICI DELLE NUOVE MODALITA' DI DEDUZIONE DEI CANONI DI LEASING: I CHIARIMENTI DI ASSONIME [Critical aspects of the new procedures for deducting lease instalments: The clarifications of ASSONIME] (Bilancio e reddito d'impresa, 8/2012, p. 7);
  - CAPITALE PROPRIO RILEVANTE AI FINI DELL'ACE IN CASO DI TRASFORMAZIONE SOCIETARIA [Own capital relevant for the purpose of ACE in the event of company transformations] (Bilancio e reddito d'impresa, 10/2012, p. 53);
  - IMPUTAZIONE DEI COSTI E DEI RICAVI AD UN ERRATO PERIODO D'IMPOSTA [Recognition of costs and revenues in the wrong tax period] (Bilancio e reddito d'impresa, 12/2012, p. 22);
  - SANZIONE FISSA DI 258 EURO PER L'INTEGRAZIONE DELL'RW [Fixed fine of Euro 258 for integration of the RW] ( Sole 24 ore 12 September 2012)

#### OFFICES HELD

Standing auditor of DeA CAPITAL S.p.A.

#### OTHER INFORMATION

- Curriculum certified by the Bellisario Foundation as one of "1000 Excellent curricula", [www.1000cveccellenti.com](http://www.1000cveccellenti.com);
- Fluent English and French;
- I hereby authorise the processing of my personal information pursuant to Italian Legislative Decree 196/2003.

**PIETRO MANDIROLA**  
**Chartered Accountant and Auditor**  
CORSO MAGENTA, 56 – 20123 MILAN – TEL. 02/4815730 – FAX 02/4989156  
e-mail: [pietro.mandirola@lca.mi.it](mailto:pietro.mandirola@lca.mi.it) – Certified E-mail: [pietro.mandirola@legalmail.it](mailto:pietro.mandirola@legalmail.it)

**CURRICULUM VITAE**

Name: Pietro

Surname: Mandirola

Date and place of birth: 26 February 1939 – 15057 Tortona (AL)

Tax Code: MND PTR 39B26 L304O

Address: Via Meravigli n. 16 - 20123 Milano

Qualification: Bachelor's Degree in Economics and Business  
Università Cattolica in Milan

Profession: Chartered Accountant and Legal Auditor  
in practice since 1971.

Enrolled on the Register  
of Chartered Accountants  
and Accounting Experts: Order of Tortona (AL) – section A – n. 114/A  
since 06.10.1971

Legal Auditor: Italian Ministerial Decree 12.04.1995 – Official Gazette R.T.  
suppl. 31 bis IV special series of 21.04.1995 – no. 34492

VAT no. 10791440158

Office (professional domicile): Corso Magenta n. 56 - 20123 Milan  
tel. 02/4815067 - 02/4815730; fax. 02/4989156  
e-mail: [pietro.mandirola@lca.mi.it](mailto:pietro.mandirola@lca.mi.it)  
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Corporate offices held: See attached list

TAX CODE: MNDPTR39B26L304O – VAT NO. 10791440158

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**LIST OF CORPORATE OFFICES HELD**

I, the undersigned, Pietro Mandirola, hereby declare that I hold the following administration and control offices at the following companies:

1. A.C.I. S.C.P.A. CONSORZIO STABILE: Standing Auditor and Legal Auditor
2. Autostrada Nogara Mare Adriatico S.C.p.A.: Chairman of the Board of Statutory Auditors and Legal Auditor
3. Confederazione Autostrade S.p.A.: Chairman of the Board of Statutory Auditors
4. Eur-Acciai S.p.A.: Chairman of the Board of Statutory Auditors and Legal Auditor
5. Istituto Ganassini S.p.A.: Standing Auditor
6. Impresa Grassetto S.p.A.: Standing Auditor and Legal Auditor
7. ITINERA S.p.A.: Standing Auditor
8. Itinera Finanziaria S.p.A. in liq.: Standing Auditor
9. L.I.R.A. S.r.l.: Chairman of the Board of Statutory Auditors and Legal Auditor
10. Prodotti a.i.chem s.r.l.: Standing Auditor and Legal Auditor
11. Società Autostrada Broni Mortara (S.A.BRO.M.): Chairman of the Board of Statutory Auditors
12. SEA SEGNALETICA STRADALE S.P.A. SIGLEBILE SEA S.P.A.: Standing Auditor and Legal Auditor
13. Tecno Ventil S.p.A.: Standing Auditor and Legal Auditor
14. Termoresine S.p.A.: Standing Auditor and Legal Auditor
15. IGLI S.p.A.: Standing Auditor
16. SINELEC S.p.A. Alternate Auditor
17. EURIMPIANTI ELECTRONIC S.p.A. Alternate Auditor
18. EPRESS INFORMATION SERVICES S.R.L. Alternate Auditor
19. AUTOSTRADA DEI FIORI S.p.A. Alternate Auditor
20. TARANTO LOGISTICA S.p.A. Alternate Auditor
21. SOCIETA' AUTOSTRADA TORINO-ALESSANDRIA-PIACENZA S.p.A. (S.A.T.A.P.): Alternate Auditor
22. S.T.E. SOLUZIONI TECNICHE ENERGETICHE S.p.A. SIGLABILE S.T.E. S.P.A.: Alternate Auditor
23. SOCIETA' INIZIATIVE AUTOSTRADALI E SERVIZI SOCIETA' PER AZIONI SIGLABILE: S.I.A.S. S.P.A.:  
Alternate Auditor

Milan, 20 March 2014

Sincerely,

Pietro Mandirola

## Curriculum Vitae

### *Education and experience*

Manuela Sorbara is a Tax Senior Manager at the Turin office of PwC Tax & Legal Services (TLS – Professional Association of Lawyers and Accountants); she was born in Moncalieri (TO), on 20 June 1977.

She has a Bachelor's Degree in Economics and Business (University of Turin) and enrolled with the Association of Chartered Accountants of Turin in 2006. She is a Legal Auditor.

Manuela has over 11 years of work experience gained with international tax firms (Studio Pirola Pennuto Zei & Associati from 2002 to 2008, TLS from 2009) and has specialised in consulting in tax, financial statement and corporate areas for multinational companies, extraordinary operations, tax due diligence analyses, international tax issued and transfer pricing.

The main clients for whom she works or has worked include: Tyco Electronics / TE Connectivity, Amsted Industries/Burgess Norton, Eutelsat / Skylogic, Italdesign Giugiaro, Dayco / Mark IV, Dytech, Util Industries, Eaton.

She is a statutory auditor for a number of companies.

Languages – Italian and English.

**Manuela Sorbara**  
**Tax Senior Manager**  
**TLS – Professional Association of**  
**Lawyers and Accountants**

*member firm of*  
*PricewaterhouseCoopers Tax &*  
*Legal Services Network*

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