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SI-295/E_27/03/2014_PRES

TM-159/U_27/03/2014_AD

ASTM S.p.A.

Corso Regina Margherita, 165 - Turin

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

To the kind attention of the
Chairman of the Shareholders' Meeting

Turin, 27 March 2014

Re: Ordinary Shareholders' Meeting of SIAS S.p.A. on 18 April 2014.

With regard to the Ordinary Shareholders' Meeting of SIAS S.p.A., which is convened at the Company's registered office in Turin, Via Bonzanigo 22, on 18 April 2014 at 11.00 (single call), the undersigned company ASTM S.p.A., which holds 140,378,186 ordinary shares of SIAS S.p.A., equal to 61.704% of the ordinary share capital, presents the following resolution proposals:

3. Appointment of the Board of Directors

3.1 Definition of the number of members of the Board of Directors

the number of members of the Board of Directors shall be 15 (fifteen).

3.2 Definition of the term of office of the Board of Directors

the Board of Directors shall be in office for three financial years, i.e. until the Shareholders' Meeting which is convened to approve the financial statements for the financial year ending on 31 December 2016.

3.4 Appointment of the Chairman of the Board of Directors

Ms. Stefania Bariatti shall be appointed as Chairman of the Board of Directors.

3.5 Definition of the fees for the members of the Board of Directors

- EUR 30,000 (thirty thousand) per year, gross, for each Director, as set out in article 16 of the Articles of Association;

- EUR 200,000 (two hundred thousand) per year, gross, for the Chairman of the Board of Directors, in addition to the gross fee set out in the previous point;

- an attendance fee of EUR 1,000 (one thousand) for participating in person in each meeting of the Board of Directors and of EUR 500 (five hundred) for each remote participation, by using conference call or videoconference systems.

4. Appointment of the Board of Statutory Auditors for the financial years 2014-2015-2016

4.2 Definition of the fees for the members of the Board of Statutory Auditors

- EUR 39,000 (thirty-nine thousand) per year, gross, for the Chairman of the Board of Statutory Auditors and EUR 26,000 (twenty-six thousand) per year, gross, for each Standing Auditor;

- an attendance fee of EUR 1,000 (one thousand) for participating in person in each meeting of the Shareholders' Meeting, the Board of Directors and the Board of Statutory Auditors, for both the Chairman and each Standing Auditor, and of EUR 500 (five hundred) for each remote participation, by using conference call or videoconference systems.

Best regards

ASTM S.p.A.
the Managing Director
[illegible signature]