

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF THE “SOCIETA’ INIZIATIVE AUTOSTRADALI E SERVIZI - SpA” on 29 June 2007.

ITALIAN REPUBLIC

At 12:30 on the twenty-ninth of June two thousand and seven Dr. Bruno BINASCO, President of the Board of Directors of the “Società Iniziative Autostradali e Servizi Società per Azioni” (“SIAS SpA” for short) presented himself at the company’s registered office at 22, Via Bonzanigo, Turin.

He stated

- that an Extraordinary General Meeting of Shareholders of the Società Iniziative Autostradali e Servizi SpA had been convened, by Notice published in the Official Gazette, for half past noon on the said day and in the said place (first convening), to discuss and dispose of the following:

AGENDA

1. Motion to increase in the share capital by means of contributions in kind, with exclusion of option rights under Civil Code Article 2441 (4): matters and resolutions arising.

“The Extraordinary General Meeting of Shareholders:

- having examined and discussed the proposal to increase the share capital by means of contributions in the form of shareholdings and accordingly with exclusion of option rights;
- having examined the Directors’ explanatory report;
- having noted the valuer’s report under Civil Code Art. 2343;
- having noted the fairness opinion issued by Credit Suisse;
- having noted the opinion of the external auditors, PricewaterhouseCoopers SpA, sought as required by Civil Code Art. 2441, that the issue price of the shares is appropriate,

resolves

1. to increase the share capital, by 31 March 2008, from €63.75 million to €113.75 million.

2. to amend Art. 5 of the company’s Articles of Association to read as follows: ..

“The share capital is €63,750,000 (sixty-three million seven hundred and fifty thousand euros) divided into 127,500,000 ordinary shares of €0.50 each.

The Extraordinary General Meeting of Shareholders of 29 June 2007 has resolved to increase the share capital from €63,750,000 to €113,750,000 by issuing 100,000,000 shares in return for a contribution in the form of shareholdings with consequent exclusion of option rights under Civil Code Art. 2441 (4).

3. to fully and severally authorize the company’s President and Managing Director to carry out the increase in capital resolved on;

4. to delegate to the company’s President and Managing Director severally for all purposes in law authority to amend Art. 5 of the Articles of Association concerning the share capital