

SUMMARY OF ANNUAL GENERAL MEETING MINUTES, 4 MAY 2007

At 11:10 on the fourth of May two thousand and seven, an Ordinary General Meeting of Shareholders of the “Società Iniziative Autostradali e Servizi SpA”, registered office 22, Via Bonzanigo, Turin, share capital €63,750,000 fully paid, Tax Registration and Turin Company Register No. 08381620015 (a company subject to the direction and coordination of Argo Finanziaria SpA), was held at the company’s registered office at 22 Via Bonzanigo, Turin (on second convening, the first having failed of a quorum, as the record of that convening’s abandonment show), to discuss and dispose of the following

AGENDA

1. Financial Statement and directors’ Annual Report for the financial year 2006: matters and resolutions arising.

Examination of the 2006 consolidated Financial Statement.

2. Remuneration of executive directors.

The Ordinary General Meeting of SIAS SpA, chaired by Dr. Bruno Binasco, unanimously approved the Financial Statement for the period ended 31 December 2006 and the payment of a single, final dividend of €0.15 per share, to be paid from 17 May 2007 against Coupon No. 11 (the shares will be listed ex-dividend from 14 May 2007).

The same General Meeting also raised the annual gross remuneration of the President to €250,000.00 from 1 January 2007, in addition to the set gross amount (€10,000), the Board attendance fee and the reimbursement of current expenses as already decided on by the General Meeting of Shareholders on 6 May 2005.