

**ORDINARY SHAREHOLDERS' MEETING HELD ON 16 APRIL 2019**

**Summary account of the votes on the items of agenda  
pursuant to article 125-*quarter*, paragraph 2, of Legislative Decree No. 58 of  
February 24, 1998**

**Item 1 of the agenda**

**1. Approval of the Financial Statements for the fiscal year ending December 31, 2018 accompanied by the Management Report of the Board of Directors, the Report of the Board of Statutory Auditors and the Report of the Auditing Firm. Allocation of the Fiscal Year profits. Related and consequent resolutions. Presentation of the Consolidated Financial Statement as of December 31, 2018. Presentation of the Consolidated non-Financial Declaration prepared in accordance with Legislative Decree n. 254/2016.**

Shares present at the meeting when the vote was opened no. 192,658,599 equal to 74.692% of the no. 257,938,524 shares with voting rights.

The voting result was the following:

**Vote result**

|                      | no. shares  | % present capital |
|----------------------|-------------|-------------------|
| <b>Votes for</b>     | 188,166,900 | 97.669%           |
| <b>Votes Against</b> | 59,094      | 0.031%            |
| <b>Abstentions</b>   | 3,800,258   | 1.972%            |
| <b>No votes</b>      | 632,347     | 0.328%            |
| <b>Total shares</b>  | 192,658,599 | <b>100.000%</b>   |

**Item 2 of the agenda**

**2. Report on remuneration pursuant to art. 123-*ter* of Legislative Decree of February 24, 1998, no. 58 and art. 84-*ter* of the CONSOB Regulation no. 11971/1999. Resolutions on the remuneration policy of the Company referred to in the first section of the report.**

Shares present at the meeting when the vote was opened no. 192,658,599 equal to 74.692% of the no. 257.938.524 shares with voting rights.

The voting result was the following:

**Vote result**

|                      | no. shares  | % present capital |
|----------------------|-------------|-------------------|
| <b>Vote for</b>      | 170,919,019 | 88.716%           |
| <b>Votes against</b> | 17,855,499  | 9.268%            |
| <b>Abstentions</b>   | 3,251,734   | 1.688%            |
| <b>No votes</b>      | 632,347     | 0.328%            |
| <b>Total shares</b>  | 192,658,599 | <b>100.000%</b>   |

### Item 3 of the agenda

#### 3. Appointment of the Board of Directors.

##### 3.1 Determination of the number of members of the Board of Directors;

Shares present at the meeting when the vote was opened no. 192,658,599 equal to 74.692% of the no. 257.938.524 shares with voting rights.

The voting result was the following:

##### Vote result

|                      | no. shares  | % present capital |
|----------------------|-------------|-------------------|
| <b>Vote for</b>      | 189,436,465 | 98.327%           |
| <b>Votes against</b> | 0           | 0.000%            |
| <b>Abstentions</b>   | 2,720,084   | 1.412%            |
| <b>No votes</b>      | 502,050     | 0.261%            |
| <b>Total shares</b>  | 192,658,599 | <b>100.000%</b>   |

##### 3.2 Determination of the duration of the appointment of the Board of Directors;

Shares present at the meeting when the vote was opened no. 192,658,599 equal to 74.692% of the no. 257.938.524 shares with voting rights.

The voting result was the following:

##### Vote result

|                      | no. shares  | % present capital |
|----------------------|-------------|-------------------|
| <b>Vote for</b>      | 189,018,269 | 98.110%           |
| <b>Votes against</b> | 398,978     | 0.207%            |
| <b>Abstentions</b>   | 2,739,302   | 1.422%            |
| <b>No votes</b>      | 502,050     | 0.261%            |
| <b>Total shares</b>  | 192,658,599 | <b>100.000%</b>   |

### 3.3 Appointment of the members of the Board of Directors;

Shares present at the meeting when the vote was opened no. 192,658,599 equal to 74.692% of the no. 257.938.524 shares with voting rights.

The voting result was the following:

#### Vote result

|                                  | no. shares  | % present capital |
|----------------------------------|-------------|-------------------|
| <b>List no. 1</b> <sup>(1)</sup> | 157,152,041 | 81.571%           |
| <b>List no. 2</b> <sup>(2)</sup> | 31,772,322  | 16.492%           |
| <b>Votes against</b>             | 1,148,925   | 0.596%            |
| <b>Abstentions</b>               | 2,191,461   | 1.137%            |
| <b>No votes</b>                  | 393,850     | 0.204%            |
| <b>Total shares</b>              | 192,658,599 | <b>100.000%</b>   |

<sup>(1)</sup> List filed by shareholder Ruffini Partecipazioni S.r.l., also on behalf of ECIP M. S.A.

<sup>(2)</sup> List filed by a group of asset management companies and international and national institutional investors.

#### List of the appointed candidates as members of the Board of Directors

The Board of Directors, which will remain in office for the financial years 2019-2020-2021, is the following:

|                                    | Independent <sup>(1)</sup> | LIST |
|------------------------------------|----------------------------|------|
| <b>Remo Ruffini</b>                |                            | 1    |
| <b>Nerio Alessandri</b>            | ✓                          | 1    |
| <b>Luciano Santel</b>              |                            | 1    |
| <b>Diva Moriani</b>                | ✓                          | 1    |
| <b>Marco De Benedetti</b>          | ✓                          | 1    |
| <b>Virginie Morgon</b>             |                            | 1    |
| <b>Roberto Eggs</b>                |                            | 1    |
| <b>Gabriele Galateri di Genola</b> | ✓                          | 1    |
| <b>Stephanie Phair</b>             | ✓                          | 1    |
| <b>Alessandra Gritti</b>           | ✓                          | 1    |
| <b>Guido Pianaroli</b>             |                            | 2    |

<sup>(1)</sup> Indicated as independent pursuant to Art. 147-ter, paragraph 4, and 148, paragraph 3 of the Legislative Decree no. 58/1998 and the Art. 3 of the Listed Companies' Corporate Governance Code.

### **3.4 Appointment of the Chairman and of the Vice Chairman;**

Shares present at the meeting when the vote was opened no. 192,658,599 equal to 74.692% of the no. 257.938.524 shares with voting rights.

The voting result was the following:

#### **Vote result**

|                      | <b>no. shares</b> | <b>% present capital</b> |
|----------------------|-------------------|--------------------------|
| <b>Vote for</b>      | 119,696,320       | 62.129%                  |
| <b>Votes against</b> | 59,977,518        | 31.131%                  |
| <b>Abstentions</b>   | 12,304,464        | 6.387%                   |
| <b>No votes</b>      | 680,297           | 0.353%                   |
| <b>Total shares</b>  | 192,658,599       | <b>100.000%</b>          |

### **3.5 Determination of the remuneration of the members of the Board of Directors;**

Shares present at the meeting when the vote was opened no. 192,658,599 equal to 74.692% of the no. 257.938.524 shares with voting rights.

The voting result was the following:

#### **Vote result**

|                      | <b>no. shares</b> | <b>% present capital</b> |
|----------------------|-------------------|--------------------------|
| <b>Vote for</b>      | 189,075,861       | 98.140%                  |
| <b>Votes against</b> | 80,377            | 0.042%                   |
| <b>Abstentions</b>   | 2,870,014         | 1.490%                   |
| <b>No votes</b>      | 632,347           | 0.328%                   |
| <b>Total shares</b>  | 192,658,599       | <b>100.000%</b>          |

#### Item 4 of the agenda

**4. Authorization to the purchase and disposal of treasury shares pursuant to artt. 2357, 2357-ter of the Italian Civil Code, art. 132 of the Legislative Decree of February 24, 1998, no. 58 and art. 144-bis of the CONSOB Regulation adopted with Resolution no. 11971 of May 14, 1999, after revocation, for the portion not implemented, of the resolution on the authorization approved by the ordinary Shareholders' Meeting on April 16, 2018. Related and consequent resolutions.**

Shares present at the meeting when the vote was opened no. 192,658,599 equal to 74.692% of the no. 257.938.524 shares with voting rights.

The voting result was the following:

#### Vote result

|                      | no. shares  | % present capital |
|----------------------|-------------|-------------------|
| <b>Vote for</b>      | 183,865,957 | 95.437%           |
| <b>Votes against</b> | 7,485,451   | 3.885%            |
| <b>Abstentions</b>   | 674,844     | 0.350%            |
| <b>No votes</b>      | 632,347     | 0.328%            |
| <b>Total shares</b>  | 192,658,599 | <b>100.000%</b>   |