If approved, the proposal would not entail any mandatory buyback.

**Long Term Incentive Plan**

On the basis of the reasoned proposal put forward by the Board of Auditors, the resolutions of the Shareholders’ Meeting of the 29 April 2010 on the basis of the notices of relevant shareholdings pursuant to article 120 of the CFL and article 144 – subsection 3, of the CFL and article 144 – subsection 2 of the CRO,

Adjustment of the fees due to external auditors for the period 2010.

The Board of Directors has decided to adjust the fees due to external auditors for the period 2010 by 15,500,000 euros at the service of the Long Term Incentive Plan 2011 - related and consequent resolutions.

Amendment of Articles 15, 18 and 19 of the Bylaws - related and consequent resolutions

- new legal provisions on additions to the agenda of the shareholders’ meeting
- the possibility that representatives of the audit firm might attend the shareholders’ meeting
- authorization being granted to the Board of Directors to, on a case by case basis, determine if the need for a new call to a shareholders’ meeting is necessary
- the possibility of granting, for the fiscal year 2010, a tax credit for a total sum of 15,500,000 euros at the service of the Long Term Incentive Plan 2011
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