MEETING REGULATIONS
APRIL 2011
Article 1

1.1 These Rules shall apply to the Company’s ordinary and extraordinary shareholders’ meetings.

Article 2

2.1 To ensure the regular conduct of shareholders’ meetings, for matters not expressly governed by these Rules, the Chairman of the meeting (hereinafter the “Chairman”) shall adopt the measures and solutions deemed most appropriate, in compliance with the law and the bylaws.

Article 3

3.1 Meetings may be attended, with the right to take part in the discussion and to vote, by persons entitled to do so pursuant to the applicable provisions (hereinafter the “Participants”).

3.2 Unless stated otherwise in the notice convening the meeting, personal identification and verification of the right to attend the meeting shall begin at the place where it is to be held at least one hour before the time fixed for it to start. When the Participants have been identified and their right to attend verified, under the supervision of the Chairman, the auxiliary staff provided by the Company shall issue them with badges serving for the purposes of control and the exercise of the right to vote.

3.3 The Participants shall be enabled to follow the debate, intervene therein and exercise their right to vote in the ways specified on each occasion by the Chairman.

3.4 Participants who, after being admitted to the meeting, intend for any reason to leave the premises where it is being held must inform the auxiliary staff.

Article 4

4.1 The meetings may be attended by directors, as well as - in accordance with the methods established by the Chairman - by executives and employees of the Company or of the Group companies, representatives of the firm of external auditors and by other parties whose presence is deemed useful in relation to the matters to be discussed.

4.2 With the agreement of the Chairman and in accordance with the methods established by the same, professionals, consultants, experts, financial analysts and qualified journalists, accredited for a Meeting, may follow the proceedings.

4.3 Persons accredited to follow the proceedings must report for identification by the Company’s appointees at the entrance of the premises where the meeting is to be held and collect a special badge to be exhibited upon request.

Article 5

5.1 In accordance with the law and the bylaws, it is up to the Chairman to direct the meeting and ensure the best conditions for its orderly and effective conduct.

5.2 The Chairman may authorize the use of recording and transmission equipment.
Article 6

6.1 The Chairman shall be assisted in the conduct of the meeting and the preparation of the minutes by a Secretary, where a Notary public is not present. The Secretary or the Notary public may in turn arrange to be assisted by persons of their trust.

6.2 The Chairman may use auxiliary staff for the purposes of conducting the voting procedures (including the verification of the validity of mail votes), and also to provide the necessary technical support and to maintain order.

Article 7

7.1 When the quorum is not reached, after a congruous length of time the Participants shall be informed of the fact and the discussion of the matters on the agenda shall be understood as deferred to the subsequent call, if any.

7.2 During a meeting the Chairman may, if he deems it desirable and the majority of the capital represented at the meeting does not object, suspend the proceedings for up to three hours.

Article 8

8.1 At the start of the proceedings the Chairman shall summarize the items on the agenda.

8.2 The Chairman may grant shareholders who have requested, in accordance with the law and the bylaws, the addition of items to the agenda up to 15 minutes to describe the corresponding proposed resolutions and set out the reasons therefor.

Article 9

9.1 The Chairman shall establish the order in which the items on the agenda are to be discussed, which may differ from that indicated in the notice convening the meeting.

9.2 He may provide for several items to be discussed together or for the discussion to proceed item by item.

9.3 The Chairman and, at his invitation, persons attending the meeting pursuant to the first paragraph of Article 4, shall explain the items on the agenda.

Article 10

10.1 It is up to the Chairman to direct and regulate the discussion, ensure its correctness and prevent the regular course of the meeting from being disturbed.

10.2 The Chairman, taking account of the subject matter and importance of the individual items on the agenda and also of any questions formulated before the Shareholders’ Meeting, may establish at the start of the meeting the time - normally not more than ten minutes - available to each speaker.

10.3 The Chairman shall call on Participants to comply with the time limits established in advance for interventions and to keep to the matters specified in the agenda. In the event of an overrun and/or an abuse, the Chairman shall interrupt the speaker.
Article 11

11.1 Persons who intend to speak must apply following the procedure from time to time announced by the Chairman, indicating the subject they will address. Such requests may be submitted until the Chairman closes the discussion on the subject to which they refer.

11.2 Participants may ask to take the floor a second time during the same discussion, for a period determined by the Chairman at the opening of the meeting and normally of not more than five minutes, exclusively in response to other interventions or to declare how they intend to vote.

Article 12

12.1 The Board of Directors and the Participants may put forward, giving reasons, proposals for alternative resolutions or with amendments or additions with respect to those put forward by the Board of Directors or by the shareholders who have requested the addition of the topic to the agenda, pursuant to the law.

12.2 The Chairman shall evaluate the compatibility of such proposals in relation to the agenda of the meeting and to the applicable provisions.

Article 13

13.1 The members of the Board of Directors and the Board of Auditors may intervene in the discussion; at the invitation of the Chairman, persons attending the meeting pursuant to the first paragraph of Article 4 may also take the floor, inter alia to respond to requests for clarification.

13.2 Shareholders' questions received before the meeting, and complying with the procedures and conditions indicated in the notice convening the meeting, shall receive a reply during the course of the proceedings if they have not been satisfied by publication on the Company's website in "question and answer" format.

Article 14

14.1 The Chairman shall take appropriate measures to ensure the orderly conduct of polls and provide for the poll on an item to be held immediately after the close of the discussion thereof or at the end of the discussion of all the items on the agenda.

14.2 The Chairman shall establish the order of voting on the proposals concerning the various items and how each poll is to be conducted and the procedures for identifying and counting the votes cast and shall be responsible for ascertaining the results.

Article 15

15.1 Votes may be cast by mail before the Shareholders' Meeting and, when specified in the notice convening the meeting, electronically, with the procedures indicated by the Company.

15.2 Determining the legitimacy of a voter’s ballot and in general determining the validity of the vote cast and its interpretation are the responsibility of the Chairman.
Article 16

16.1 Upon completion of the scrutiny operations with the help of the Secretary and the auxiliary staff, the results of the voting are announced.