

Notary Register No. 8802

File No. 5981

MINUTES OF SHAREHOLDERS' ORDINARY AND EXTRAORDINARY MEETING

REPUBLIC OF ITALY

On this 23rd day of April, two thousand thirteen

at 9:10 a.m.

In Rome, Via Giulio Vincenzo Bona, 65

the 23rd of April, 2013

Upon request made by "ASTALDI Società per Azioni".

I, the undersigned, Dr. SALVATORE MARICONDA, Notary of Genzano di Roma, registered with the Roll of the United Notary Districts of Rome, Velletri and Civitavecchia,

attended

by drawing up the relevant minutes, the ordinary and extraordinary meeting of the shareholders of "ASTALDI Società per Azioni", with registered office in Rome, Via Giulio Vincenzo Bona, 65, share capital Euro 196,849,800 fully paid up, registration with the Register of Companies of Rome and taxpayer code No. 00398970582, VAT Registration No. 00880281001, R.E.A. No. RM-152353, called to be held on today's date, at first call, in the above-mentioned place at 9 o'clock, to discuss and resolve upon the following

Agenda:

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Ordinary session:

1. Approval of the Company's Financial Statements as of December 31, 2012. Resolutions relating thereto and deriving therefrom.
2. Appointment of the Board of Directors holding office for financial years 2013-2015.
3. Resolutions on the remuneration due to Directors.
4. Stock Grant Plan. Resolutions connected therewith and deriving therefrom.
5. Resolutions on the purchase and sale of company's own shares.
6. Resolutions on the remuneration policy.

Extraordinary session:

1. Company's share capital increase with exclusion of the right of option pursuant to art. 2441, paragraph 5, of the Italian civil code, servicing the equity-linked bonds; resolutions relating thereto and deriving therefrom.
2. Amendments to the Company's By-Laws (Art. 27).

The meeting is attended by

- Prof. Ernesto MONTI, born in Marigliano (Naples) on January 2, 1946, and domiciled for his office in Rome, as set forth above, in his capacity as Company's Deputy Chairman.

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I, the Notary, do hereby certify the personal identity of the
appearer who, pursuant to art. 13 of the Company's By-Laws,
upon proposal made by Dr. Paolo Astaldi, Chairman of the Board
of Directors, chairs the Meeting and

having acknowledged

- that today's Meeting was validly called by notice published
in the newspaper Il Sole 24 Ore of March 14, 2013, as well as
in the Internet website www.astaldi.com
(Governance/Shareholders' meeting section);

- that the documents relating to the items of the agenda were
filed with the Company's registered office and Borsa Italiana
S.p.A. within the due date fixed by the laws and regulations
in force;

- that the Shareholders attending the meeting, or their
proxyholders, hold the proxy entitling them to attend this
Meeting;

- that the proxies have undergone verification of compliance
with the provisions of section 2372 of the Italian Civil Code
and the Company's By-Laws, as will be done for the
shareholders entering the room after the Meeting is opened;

- that, at present, 126 (one hundred twenty-six) Shareholders,
or proxyholders, holding a total of 72,121,247 (seventy-two

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millions one hundred twenty-one thousand two hundred forty-seven) shares, corresponding to 73.275% (seventy-three point two hundred seventy-five percent) of the Company's share capital, thus representing more than half of the voting share capital, have checked-in. The final list of those attending the Meeting, personally or by proxy, setting forth the number of shares deposited, the identity of the shareholders having issued the proxy, as well as the entities voting in their capacity as pledgees, takers-in or beneficial owners, shall be enclosed herewith as annex "A" after reading;

- that, as to the members of the Board of Directors, the Meeting is attended by Dr. Paolo ASTALDI, Chairman, by the Deputy Chairman himself, by Giuseppe CAFIERO, Deputy Chairman, by Dr. Stefano CERRI, Chief Executive Officer, and by the Directors Amb. Luigi GUIDOBONO CAVALCHINI, Mr. Giorgio CIRLA, Dr. Mario LUPO and Prof. Eugenio PINTO, as per presence sheet which, after reading, is herewith enclosed as annex "B";

- that the Meeting is attended by all the members of the Board of Auditors, namely, Dr. Daria Beatrice LANGOSCO DI LANGOSCO, President of the Board of Auditors, and Dr. Lelio FORNABAIO and Dr. Ermanno LA MARCA, Standing Auditors, as per presence sheet which, after reading, is herewith enclosed as annex "C";

does hereby declare

this Shareholders' Meeting as validly formed and suitable for discussing and resolving upon the items of the agenda.

Before opening the discussion, the Chairman of the Shareholders' Meeting informs those attending the same:

- that the list setting forth the names of those expressing an unfavourable vote, abstaining from voting or leaving the meeting before voting on any of the items of the agenda, and the relevant number of shares owned, will be set forth herein;

- that, as recommended by Consob and as provided for by the Shareholders' Meeting Regulation approved by the Shareholders' Ordinary Meeting held on November 5, 2011, this Shareholders' meeting may be attended by experts, Company's top managers, Company's advisers and by independent auditor's representatives;

- that, according to the information appearing from the Shareholders' Register, supplemented by the notices received pursuant to Article 120 of the Italian *Decreto Legislativo* No. 58 of February 24, 1998 as well as by other information available, the Shareholders owning, directly or indirectly, more than 2% of the fully paid up share capital represented by shares with voting rights, are the following:

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.. FIN.AST. S.r.l., owning 39,505,495 shares, corresponding to 40.138% of the share capital;

.. Finetupar International S.A., owning 12,327,967 shares, corresponding to 12.525% of the share capital;

.. Odin Forvaltning AS , owning 4,828,885 shares, corresponding to 4.906% of the share capital;

.. Norges Bank, owning 2,108,874 shares, corresponding to 2.142% of the share capital;

.. Pictet Asset Management Ltd., owning 2,065,633 shares, corresponding to 2.099% of the share capital;

- that no shareholders' agreement is in force.

The Chairman of the Meeting, pursuant to the laws and regulations in force, informs those attending the meeting that the company's share capital, subscribed and paid-up, amounts to Euro 196,849,800, divided into 98,424,900 common shares of a nominal value of Euro 2.00 each.

Each share entitles to one vote, exclusive of the 548,116 (five hundred forty-four thousand one hundred sixteen) treasury shares held at the date hereof.

The Chairman of the Meeting, within the framework of the powers conferred upon the same by the Shareholders' Meeting Regulation approved by the Shareholders' Ordinary Meeting held

on November 5, 2011,

determines:

- that the requests for taking the floor, if any, shall be submitted in writing to the Secretary of the Shareholders' Meeting, by means of a proper form delivered when entering the meeting, upon beginning the discussion of the item which such request refers to; the Chairman of the Meeting has the authority to determine the speaking order;
- that the duration of each speech shall be determined by the Chairman of the Meeting after establishing the number of the requests for taking the floor, so as to ensure that the Shareholders' Meeting operations may be carried out in one sole meeting, further reminding that those entitled to vote may request to take the floor on the items of agenda only once, as provided for by article 6, paragraph 2 of the subject-matter Shareholders' Meeting Regulation;
- that the votes on the items of the agenda shall be expressed by show of hands.

The Chairman of the Meeting invites those who are going to leave the meeting before voting operations to inform check-in personnel, stationing at the entrance of the Shareholders' Meeting room.

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With reference to all voting operations, a detailed list of the Shareholders voting in favour, of the Shareholders voting against and of abstaining Shareholders, as well as of non-voters, further setting forth the number of shares owned by each of them, shall be enclosed herewith as Annex "D".

The Chairman of the Meeting, therefore, invites me, the Notary, to draw up the minutes of this Shareholders' Meeting.

By starting the discussion of the first item of the agenda of the ordinary session:

1) Approval of the Company's Financial Statements as at December 31, 2012. Resolutions relating thereto and deriving therefrom.

The Chairman of the Meeting, after obtaining the shareholders' consent not to fully read the financial statements, briefly explains the most important points of the Directors' Report on Company's operations and on the draft financial statements as at December 31, 2012, as well as on the consolidated financial statements.

The individual financial statements and the consolidated financial statements, jointly with the Directors' Report, the report on corporate governance and ownership structure, the Board of Auditors' Report, the Independent Auditors' report

and the attestations pursuant to art. 154 bis of the Italian Financial Services Act, were filed with the Company's registered office in compliance with the law.

Said documents, bundled together so as to form one single file, duly signed by the appearer and by me, the Notary, are herewith enclosed as annex "E".

In particular, the Chairman of the Meeting, by explaining the main items of the individual financial statements as at December 31, 2012, underlines the following data:

- a) during fiscal year 2012, the revenues of Astaldi S.p.A. equalled Euro 1,767.4 Mln, 45.2% of which deriving from activities in Italy, while total revenues amounted to Euro 1,897.7 Mln, in comparison with Euro 2,038.1 Mln of the previous fiscal year;
- b) in terms of income, Astaldi S.p.A. scored an operating result of Euro 178.6 Mln. and a net profit of Euro 45.4 Mln.;
- c) the total net financial indebtedness as at December 31, 2012 amounted to Euro 706.8 Mln., including cash and cash equivalents amounting to Euro 221.8 Mln., financial receivables totalling Euro 42.2 Mln., current financial payables amounting to Euro 437 Mln., and non-current financial payables amounting to Euro 536.8 Mln, and treasury shares

equalling Euro 3 Mln.

Furthermore, the Chairman of the Meeting, while reminding to those attending the meeting the main data of the consolidated financial statements as at December 31, 2012, approved by the Board of Directors of Astaldi S.p.A. on March 13, 2013, underlines that:

1. during fiscal year 2012, the revenues of Gruppo Astaldi equalled Euro 2,325.3 Mln, 39.3% of which deriving from activities in Italy, while total revenues amounted to Euro 2,456.9 Mln, in comparison with Euro 2,360.2 Mln of the previous fiscal year; Thus increasing by approximately 4%;

2. b) in terms of income, Gruppo Astaldi scored an operating result approximately amounting to Euro 211.8 Mln. and a net profit of Euro 74.1 Mln.;

3. the total net financial indebtedness as at December 31, 2012 amounted to Euro 623 Mln., including cash and cash equivalents amounting to Euro 401.6 Mln., financial receivables totalling Euro 54.3 Mln., current financial payables amounting to Euro 527.6 Mln., non-current financial payables equalling Euro 706 Mln., credit rights from concessions amounting to Euro 151.7 Mln. and treasury shares equalling Euro 3 Mln.;

4. the order backlog as at December 31, 2012 amounted to Euro 10,200 Mln.

The Chairman of the Meeting, still with the shareholders' consent, briefly explains the report drawn up by KPMG S.p.A., Independent Auditor, on the individual financial statements as at December 31, 2012, a copy of which is enclosed with the file delivered at the entrance and already made available to the shareholders according to the term fixed by the law, such report being herewith enclosed as annex "E".

In particular, the Chairman reads the third paragraph of such report:

"In our opinion, Astaldi S.p.A.'s financial statements at December 31, 2012 have been drafted in accordance with the International Financial Reporting Standards adopted by the European Union and in compliance with laws and regulations enacted as implementation of art. 9 of Italian *Decreto Legislativo* No. 38/05; therefore, they present clearly and give a true and fair view of the financial position, the results of operations, the changes in shareholders' equity and the cash flows of Astaldi S.p.A. for the year then ended".

It took the Independent Auditor 5,064 working hours to audit the individual financial statements of Astaldi S.p.A. and the

consolidated financial statements of Gruppo Astaldi S.p.A. for a total consideration of Euro 318,868.

Then, the floor is taken by Dr. Daria Beatrice LANGOSCO DI LANGOSCO, President of the Board of Auditors, who reads the conclusions set forth in the Board of Auditors' Report to the Shareholders pursuant to art. 153 of the Italian D.Lgs. No. 58 of February 24, 1998, herewith enclosed as annex "E", such document being made available to the shareholders according to the term fixed by the law.

The Chairman of the Meeting, then, opens the discussion on the first item of the agenda of the ordinary session.

Nobody asks to speak.

The Chairman of the Shareholders' Meeting, prior to answering the questions question made by the Shareholder Carlo Fabris and received by the Company during the days immediately preceding today's meeting, gives the Shareholders' Meeting notice that said Shareholder, Carlo Fabris, reported to the Board of Auditors, in compliance with the provisions of section 2408 of the Italian Civil Code, censurable facts as follows:

"I do preliminarily report to the Board of Auditors, pursuant to section 2408 of the Italian Civil Code, the following fact

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considered as censurable.

The notice of calling sets forth:

QUESTIONS ON THE ITEMS OF THE AGENDA.

Pursuant to art. 127-ter of the Italian Financial Services Act, the Shareholders may make questions on the topics of the agenda also prior to the Meeting. Any such question will have to be made to the Chairman of the Board of Directors in writing, by means of registered letter with acknowledgement of receipt, to be sent to the Company's registered office, attn.: Servizio Legale Affari Societari e Corporate Governance, or by means e-mail to segreteria.societaria@astaldi.com or to the certified e-mail address astaldi@pec.actalis.it. Any such question has to be received within 3 working days prior to the first-call meeting (i.e. April 18, 2013) and they will be answered, also by one sole answer in the event of questions on the same subject, at the latest during the Meeting.

I consider this fact as censurable because the above is not provided for by any law or regulation provision. Art. 127-ter provides for as follows: *"The deadline may not be less than three days prior to the date fixed for the meeting at first or single calling ..."* Since the same have to be sent within 3 working days prior to the Shareholders' meeting at first

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calling (i.e. prior to April 18, 2013), this is clearly in conflict with the law provisions which refer to days rather than to working days. I further would like to know who prepared the notice of calling and had such a brilliant idea.

I will be waiting for the Board of Auditors' answers in accordance with the law provisions."

Then, the floor is taken by the Chairman of the Board of Auditors, Daria Beatrice LANGOSCO DI LANGOSCO who, with the to the report made as per the provisions of section 2408 of the Italian Civil Code by the Shareholder M. Fabris, declares that the Board of Auditors has taken into account such report considering that, since the Shareholders' questions were received by the Company on yesterday's date and that they were nonetheless taken into consideration by the Company in order to be answered during this meeting, there is no censurable fact to be investigated.

The Chairman of the Meeting, taking back the floor, answers the following questions made by the Shareholder Carlo Fabris:

- what is the amount of the shareholders' meeting costs, in terms of direct and indirect costs, and what is the amount of the remuneration requested by the Independent Auditor to sign tax returns?

- what is the amount of the supervision contribution paid to Consob by means of the Independent Auditor?
- what is the situation of disputes, including the disputes in which the Company acts as plaintiff and defendant, as parent company and group level, which are the amounts involved, regardless of the Board of Directors' evaluations?
- which is the financial year for which the tax assessment deadline has expired? Is there any dispute with tax authorities?
- is there any Company's director who is also a Company's employee or Group company's employee? How much does the Board of Directors globally cost?
- Is it possible to have a detail of Directors' Fringe Benefits?
- how much does the solidarity fund which the following amendment to art. 27 of the Company's By-laws refers to amount to at present? How was it used during the last five years? Who were such sums paid to and how much did they amount to?

The Chairman of the Meeting, answering the questions made by the Shareholder Carlo Fabris, reminds that the amount due for signing tax returns is of Euro 8,000 and that the costs incurred to hold the shareholders' meeting are very low also

in view of the fact that it is held at the Company's registered office. Therefore, the costs include the fee paid to the Notary for drawing up the minutes of the meeting and the expenses for the moderate refreshments offered to the Shareholders and globally amount to approximately Euro 10,000. As to the global supervision contribution paid to Consob, it amounts to Euro 71,555.64, of which Euro 28,704.44 paid through the Independent Auditor's invoices and Euro 42,851.20 by direct payment.

With reference to disputes, including those in which Group companies act as plaintiff or defendant, please refer to note 31 of the supplementary notes to the consolidated financial statements, pages 247 et seq., and note 30, pages 375 et seq., of the supplementary notes to the individual financial statements.

The financial year in relation to which the tax assessment deadline has expired is 2007, as set forth in pages 248/250 of the supplementary notes to the consolidated financial statement and pages 375/378 of the supplementary notes to the individual financial statements. Moreover, financial year 2008 was partially assessed, as set forth in closer detail in the supplementary notes.

The Chairman of the meeting underlines that Paolo Astaldi, Stefano Cerri, Caterina Asyaldi and Pietro Astaldi are Company's employees. The total fees paid to the Board of Directors during fiscal year 2012 amounted to Euro 4,338,299, as per remuneration report published in accordance with the law.

As to the question relating to Directors' Fringe benefits, the Chairman of the meeting reminds that the non-monetary benefits paid to the members of the Board of Directors during financial year 2012 globally amount to Euro 46,065, as per remuneration report published in accordance with the law.

Finally, as far as concerns the solidarity fund, the Chairman of the meeting informs that, as at the date of the financial statements, it amounts to Euro 1,802, as set forth in note 31, page 248, of the consolidated financial statements and in note 30, page 375, of the individual financial statements). During the last five years, the fund was used for institutional purposes and, in particular, for contributions to cultural, healthcare and volunteer-aid Institutions.

The Chairman of the Meeting closes the discussion on the first item of the agenda and by making reference, to such respect, to the Directors' Report, taking into account the number of

treasury shares held at the date hereof, i.e. 548,11 (corresponding to 0.5569% of the Company's share capital), proposes to the Shareholders' assembly to:

- allocate the net profit for the period, amounting to Euro 45,414,347.00 (forty-five millions four hundred fourteen thousand three hundred forty-seven point zero zero) as follows:

.. Euro 16,639,053.28, (sixteen millions six hundred thirty-nine thousand fifty-three point 28) as dividends to the Shareholders, in the proportion of Euro 0.17 per share, fixing June 5, 2013 and June 6, 2013, as ex dividend date and dividend payment date, respectively;

.. Euro 2,270,717.35 (two millions two hundred seventy thousand seven hundred seventeen point thirty-five) corresponding to 5% of said profit, to "legal reserve";

.. Euro 681,215.21 (six hundred eighty-one thousand two hundred fifteen point twenty-one), corresponding to 1.5% of said profit, to a fund available to the Board of Directors, for donation purposes, on which it may operate with full autonomy, as provided for by Article 27 of the Company's By-Laws;

.. the remaining amount of Euro 25,823,361.16 (twenty-five

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millions eight hundred twenty-three thousand three hundred sixty-one point sixteen) to "extraordinary reserve".

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is presently attended, personally or by proxy, by 127 (one hundred twenty-seven) Shareholders owning a total of 72,122,047 (seventy-two millions one hundred twenty-two thousand forty-seven) shares, corresponding to 73.276% (seventy-three point two hundred seventy-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the shareholders to vote on the proposal of resolution which has just been illustrated.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 124 (one hundred twenty-four) shareholders, globally owning 72,119,838 (seventy-two millions one hundred nineteen thousand eight hundred thirty-eight) shares, corresponding to 99.997% (ninety-nine point nine hundred ninety-seven percent) of the company's share capital attending the meeting, the abstention of 3 (three) shareholders, globally owning 2,209 (two thousand two hundred nine) shares, corresponding to 0.003% (zero point zero zero

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three percent) of the company's share capital attending the meeting, and not any unfavourable vote.

There was no non-voting Shareholder.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved:

- to approve the financial statements closed as at December 31, 2012;

- to approve the Directors' Report drawn up pursuant to section 2428 of the Italian Civil Code and to art. 40 of Italian D.Lgs. 127/91, jointly with the proposal of distribution of dividends as submitted by the Board of Directors;

- allocate the net profit for the period, amounting to Euro 45,414,347.00 (forty-five millions four hundred fourteen thousand three hundred forty-seven point zero zero) as follows:

.. Euro 16,639,053.28, (sixteen millions six hundred thirty-nine thousand fifty-three point 28) as dividends to the Shareholders, in the proportion of Euro 0.17 per share, fixing June 5, 2013 and June 6, 2013, as ex dividend date and dividend payment date, respectively;

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.. Euro 2,270,717.35 (two millions two hundred seventy thousand seven hundred seventeen point thirty-five) corresponding to 5% of said profit, to "legal reserve";

.. Euro 681,215.21 (six hundred eighty-one thousand two hundred fifteen point twenty-one), corresponding to 1.5% of said profit, to a fund available to the Board of Directors, for donation purposes, on which it may operate with full autonomy, as provided for by Article 27 of the Company's By-Laws;

.. the remaining amount of Euro 25,823,361.16 (twenty-five millions eight hundred twenty-three thousand three hundred sixty-one point sixteen) to "extraordinary reserve".

The Chairman of the Meeting, then, opens the discussion on the second topic of the agenda of the ordinary session:

2. Appointment of the Board of Directors holding office for financial years 2013-2015.

and reminds that the term of office of the Board of Directors presently in office appointed, for the period 2010-2012, by the Shareholders' Ordinary Meeting held on April 23, 2010, expires upon approval of the Financial Statements as at December 31, 2012.

Therefore, the Chairman underlines that the Shareholders'

Meeting shall:

- determine the number of the members of the Board of Directors for the period 2013-2015; to such respect, reminds that art. 16 of the Company's By-laws provides that the Board of Directors be formed of nine to fifteen members;
- appoint the directors holding office for the three-year period 2013-2015, determining their remuneration.

Moreover, the Chairman of the meeting reminds that, pursuant to art. 16 of the Company's By-laws, the proposals of appointment of the candidates for director, jointly with exhaustive information concerning each candidate's personal and professional profile, with indication of their possible fulfilment of the requirements to be qualified as "independent" pursuant to art. 16 of the Company's By-laws, had to be filed at the Company's registered office in accordance with the provisions of applicable laws and regulations.

Therefore, the Chairman of the meeting reminds to those present that, by the joint provisions of said art. 16 of the Company's By-laws and art. 147-ter of the Italian Financial Services Act, at least two individuals fulfilling the independence requirements to be met by auditors in accordance

with art. 148, paragraph 3, of the Italian Financial Services Act, must be appointed as Directors.

The Chairman further reminds that, pursuant to art. 16 of the Company's By-laws, the Board of Directors is appointed by the Shareholders' Assembly based on lists, submitted by shareholders, setting forth the candidates indicated by a progressive number, being expressly provided for that each candidate may be registered in one list only, under the penalty of ineligibility.

In compliance with the provisions of the Company's By-laws, only shareholders globally holding, on their own or collectively with the other shareholders with whom they file the same list, a number of shares representing at least 2.5% of the company's share capital with voting right in Shareholders' ordinary meetings, are entitled to file lists. The lists of candidates must further take into account the need of appointing an appropriate number of individuals meeting the independence requirements provided for by applicable laws and regulations.

Moreover, he reminds that, still pursuant to art. 16 of the Company's By-laws, in order to ensure, with a view to substantial equality, the balance between genders and favour,

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at the same time, the less represented gender's access to corporate offices, each list formed of three or more than three candidates must include a number of candidates belonging to the gender which is less represented within the Board of Directors corresponding to at least one fifth of the candidates for members of the Board of Directors.

Thus, the Chairman of the Shareholders' meeting informs those present that, for the purpose of appointing the new Board of Auditors for financial years 2013-2015, two lists were filed, in accordance with the provisions of the By-laws and of art. 147-ter of T.U.F. (the Italian Financial Services Act).

One of such lists was filed by FIN.AST. S.r.l., owning 39,505,495 shares, corresponding to 40.138% of the share capital, and the other one by the following shareholders:

.. Arca SGR S.p.A. manager of investment funds Arca Azioni Italia and Arca BB;

.. Eurizon Capital SA, manager of investment funds EEF - Equity Italy and EEF - Equity Italy LTE;

.. Eurizon Capital SGR, manager of investment funds Eurizon Azioni Italia and Eurizon Azioni PMI Italia;

.. Pioneer Asset Management SA;

.. Pioneer Investment Management SGR p.A., manager of

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investment funds Pioneer Italia Azionario Crescita and Fondo Pioneer Italia Azionario Paese Emergenti, collectively owning 3,134,788 shares, corresponding to 3.187% of the share capital.

The Chairman of the meeting, then, reads the first list filed by the Shareholder FIN.AST. S.r.l., who proposes the following candidates for Directors:

- 1) Paolo ASTALDI
- 2) Ernesto MONTI
- 3) Giuseppe CAFIERO
- 4) Stefano CERRI
- 5) Caterina ASTALDI
- 6) Luigi G. CAVALCHINI
- 7) Giorgio CIRLA
- 8) Paolo CUCCIA
- 9) Mario LUPO
- 10) Eugenio PINTO
- 11) Chiara MANCINI
- 12) Nicoletta MINCATO
- 13) Paolo CITTERIO

and, based on the list filed by the Funds, proposes the following candidate for Director:

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1) Guido GUZZETTI.

The Chairman of the meeting further informs the Shareholders that Prof. Ernesto MONTI appears to be independent in accordance with art. 147 of the Italian Financial Services Act and that Mr. Giorgio CIRLA, Dr.Ing. Paolo CUCCIA and Dr. Mario LUPO, Prof. Eugenio PINTO, Dr. Chiara MANCINI, Dr. Nicoletta MINCATO and Dr. Guido GUZZETTI appear to be independent in accordance with art. 147 of the Italian Financial Services Act and the Self-Governance Code drawn up by Borsa Italiana.

Mrs. Lidia AMADIO, representing the shareholder "Finetupar International S.A.", owning 12,327,967 shares, corresponding to 12.525% of the Company's share capital, proposes to fix the number of member of the new Board of Directors at 13 and that they be appointed for a term of office of three fiscal years.

The Chairman of the Meeting, then, opens the discussion on the second item of the agenda of the ordinary session.

Nobody asks to speak.

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is presently attended, personally or by proxy, by 127 (one hundred twenty-seven) Shareholders owning a total of 72,122,047 (seventy-two millions one hundred twenty-two

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thousand forty-seven) shares, corresponding to 73.276% (seventy-three point two hundred seventy-six percent) of the voting share capital.

The Chairman of the Meeting, then, invites the Shareholders to vote on the proposals made to the Shareholders' Assembly on the second item of the agenda of the ordinary session.

The Shareholders' assembly, voting by show of hands, approves by majority vote, in favour of the list filed by the Shareholder Finast, of 2 (two) Shareholders globally owning 51,833,462 (fifty-one millions eight hundred thirty-three thousand four hundred sixty-two) shares, corresponding to 71.869% (seventy-one point eight hundred sixty-nine percent) of the company's share capital attending the meeting, by the vote, in favour of the minority shareholders' list filed by 123 (one hundred twenty-three) Shareholders, globally owning 20,256,698 (twenty millions two hundred fifty-six thousand six hundred ninety-eight) shares, corresponding to 28.087% (twenty-eight point zero eight-seven percent) of the company's share capital attending the meeting, the unfavorable vote, against both lists, cast by 1 (one) Shareholder globally owning 0.041% (zero point zero forty-one percent) of the

Company's share capital attending the meeting, and the abstention of 1 (one) Shareholder, globally owning 2,203 (two thousand two hundred three) shares, corresponding to 0.003% (zero point zero zero three percent) of the Company's share capital attending the meeting.

There was no non-voting Shareholder.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly,

resolved:

- to fix the number of members of the new Board of Directors at 13 (thirteen);

- appoint the following as members of the Board of Directors for the three-year period 2013-2015:

1) Dr. Paolo Astaldi, born in Rome on July 28, 1960, and residing thereat at Via Vincenzo Tiberio, 14, taxpayer code STL PLA 60L28 H501K;

2) Prof. Ernesto MONTI, born in Marigliano (Naples) on January 2, 1946, and residing in Rome, Via di Porta S. Sebastiano, 16, taxpayer code MNT RST 46A02 E955B;

3) Dr.Ing. Giuseppe CAFIERO, born in Rome on June 28, 1960, and residing thereat at Via Appia Antica, 140, taxpayer code CFR GPP 44H28 H501J;

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4) Dr. Stefano CERRI, born in Rome on April 23, 1960, and residing thereat at Via Padre Angelo Paoli, 54, taxpayer code CRR SFN 60D23 H501V;

5) Dr. Caterina ASTALDI, born in Rome on June 26, 1969, and residing thereat at Via A. Fleming, 122, taxpayer code STL CRN 69H66 H501K;

6) Ambassador Luigi GUIDOBONO CAVALCHINI GAROFOLI, born in Turin on February 4, 1934, and residing in Rome, via del Corso, 52, taxpayer code GDB LGU 34B04 L219S;

7) Mr. Giorgio CIRLA, born in Lanzo d'Intelvi (Como), Italy, on February 29, 1940, and residing in Milan, Via Cesare Balbo, 3, taxpayer code CRL GRG 40B29 E444A;

8) Dr.Ing. Paolo CUCCIA, born in Rome on September 14, 1953, and residing thereat at Via Capodistria, 15/A, taxpayer code CCC PLA 53P14 H501C;

9) Dr. Mario LUPPO, born in Tripoli (Libya) on October 11, 1934, and residing in Rome, Via di San Valentino, 21, taxpayer code LPU MRA 34R11 Z326U;

10) Prof. Eugenio PINTO, born in Taranto, Italy, on September 20, 1959, residing in Rome, Via dei Carpazi, 26, taxpayer code PNT GNE 59P20 L049V;

11) Dr. Chiara MANCINI, born in Rome on November 20, 1972, and

residing thereat at Vicolo Vicinale, 5, taxpayer code MNC CHR 72560 H501A;

12) Dr. Nicoletta MINCATO, born in Schio (Vicenza, Italy) on October 30, 1971, and residing in Rome, Piazza delle Libertà, 20, taxpayer code MNC CHR 72560 H501A;

13) Prof. Guido GUZZETTI, born in Milan, on September 21, 1955, residing in Oliveto Lario (Lecco), Via Cairoli, 41, taxpayer code GZZ GDU 55P2 1F205M.

The Chairman of the Meeting, then, opens the discussion on the third item of the agenda of the ordinary session:

3. Resolutions on the remuneration due to Directors.

To such respect, Mrs. Lidia AMADIO, representing the shareholder "Finetupar International S.A.", owning 12,327,967 shares, corresponding to 12.525% of the Company's share capital, proposes to fix the annual remuneration due to each member of the Board of Directors at Euro 50,000 (fifty thousand).

The Chairman of the Meeting, then, opens the discussion on the third item of the agenda of the ordinary session.

Nobody asks to speak.

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is

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presently attended, personally or by proxy, by 127 (one hundred twenty-seven) Shareholders owning a total of 72,122,047 (seventy-two millions one hundred twenty-two thousand forty-seven) shares, corresponding to 73.276% (seventy-three point two hundred seventy-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the shareholders to vote on the proposal of remuneration due to the new Board of Directors submitted to the Shareholders' meeting.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 8 (eight) Shareholders, globally owning 52,192,159 (fifty-two millions one hundred ninety-two thousand one hundred fifty-nine) shares, corresponding to 72.366% (seventy-two point three hundred sixty-six percent) of the company's share capital attending the meeting, the unfavourable vote of 99 (ninety-nine) Shareholders, globally owning 14,468,968 (fourteen millions four hundred sixty-eight thousand nine hundred sixty-eight) shares, corresponding to 20.062% (twenty point zero sixty-two percent) of the company's share capital attending the meeting, and the abstention of 18 (eighteen) Shareholders,

globally owning 1,767,997 (one million seven hundred sixty-seven thousand nine hundred ninety-seven) shares, corresponding to 2.451% (two point four hundred fifty-one percent) of the company's share capital attending the Meeting.

There were 3 (three) shareholders who did not cast their votes, globally owning 3,692,923 (three millions six hundred ninety-two thousand nine hundred twenty-three) shares, equivalent to 5.120% (five point one hundred twenty percent) of the share capital attending the Meeting.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly,

resolved:

- to fix the annual remuneration due to each member of the Board of Directors as Euro 50,000 (fifty thousand).

The Chairman of the Meeting, then, opens the discussion on the fourth item of the agenda of the ordinary session:

4. Stock Grant Plan. Resolutions connected therewith and deriving therefrom.

and illustrates the Board of Directors' Report drawn up pursuant to Articles 72 and 92 of Consob Regulation No. 11971/99, and art. 3 of Ministerial Decree 437/1998, enclosed herewith as Annex "F", as far as concerns the part relating to

the Stock Grant Plan.

To such respect, the Chairman of the Meeting reminds that, by approving the draft 2012 financial statements and the consequent grant of shares on a free-of-charge basis, the "Stock Grant Plan" approved by the Shareholders' Meeting held on November 5, 2010 for the three-year period 2010/2012 expired.

Thus, the Chairman submits to the Shareholders' Meeting the proposal of a stock grant plan discussed during the meeting of the Board of Directors held on March 22, 2013, drawn up on the basis of the evaluations made during the last few months and based on the proposal submitted by the Remuneration Committee.

The proposal provides for a plan based on a "stock grant" system providing for the grant of Astaldi S.p.A. shares to a maximum of six top managers, i.e. the Chief Executive Officer and a maximum of five General Managers.

In particular, the "Stock Grant Plan" shall be based on the following principles:

- 1) shall refer to the three-year period 2013-2015;
- 2) shall be based on a grant system providing for a three-year vesting period, over the three-year period, upon achievement

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of performance targets annually set by the Board of Directors, upon proposal made by the Remuneration Committee. On such occasion, each objective shall be given a "weight";

3) it shall provide that, upon achievement of all the targets set, 100,000 shares and 40,000 shares shall be granted, on a free-of-charge basis and with reference to each financial year, the Chief Executive Officer and each General Manager, respectively;

4) the reward shall be settled - still provided that the targets are achieved - by the transfer of a number of shares equivalent to said amount of 100,000 shares to the Chief Executive Officer and 40,000 shares to each General Manager.

5) for the purpose of a correct interpretation of the Stock Grant Plan, the following definitions are given:

- "grant date": the date of the resolution by which the Board of Directors - or the managing body delegated by the same - approves the draft individual and consolidated financial statements and acknowledges the achievement of the performance objectives previously set with reference to each financial year and, consequently, the Shares are Granted to the Grantees;

- "transfer": the time when the Shares which this Plan refers

to are transferred to the current accounts of the Grantees, who obtain full ownership and possession thereof.

6) the Stock Grant Plan provides that each performance objective is given a "weight"; this means that 100% of the reward shall be fully granted in the event all the objectives set are achieved. In the event any of the objectives is not achieved, the grant of Shares will be consequently reduced on the basis of the "weight" - as defined by the Board of Directors (see point 2) - attributed to the objective not achieved;

7) As to the "transfer" of the shares, the Stock Grant Plan provides for a lock-up on the shares to be vested, in relation to each grant, as set forth below:

a) 25% shall vest on the same year of the Grant, on the day after the ex-dividend date or seven days after approval of the financial statements by the Shareholders' Assembly in the event the latter resolves not to pay dividends;

b) an additional 25% shall vest during the year coming next to the Grant, on the same occasions set forth in point a) above;

c) the remaining 50% shall vest two years after Grant, on the same occasions set forth in point a) above.

8) this system intends to spur Top Management's contribution

to the creation of value, consistently with the principle of coincidence of interests between management and Shareholders. Such creation of value to be always expressed, therefore, by both the achievement of performance objectives previously set and the increase in the Stock-Market price of Company's shares;

9) for anything which is not expressly provided for herein, please refer to the following documents:

- the Regulation to be drawn-up which shall govern all the criteria and conditions to be met for the actual grant, including the criteria for target adjustment;
- the Information Document that the Company will make available to the public pursuant to art. 84-bis, paragraph 1, of Consob Regulation No. 11971/99.

Therefore, the Chairman of the Shareholders' Meeting invites the Shareholders to approve the above general criteria established by the Board of Directors, thus instructing the Board of Directors to draw up the Regulation of the subject-matter Stock Grant Plan by taking into account the guidelines approved by the Shareholders' Meeting.

The Chairman of the Meeting, then, opens the discussion on the fourth item of the agenda of the ordinary session.

Nobody asks to speak.

So, the Chairman of the Shareholders' Meeting answers the questions received by the Company during the days immediately preceding today's meeting, made by the Shareholder Carlo Fabris, who asks whether a stock grant plan is appropriate, considering the management's remuneration. He further asks when a benefit plan will be worked out to the advantage of the workers and employees who carry out Company's activities. Finally, he asks to be made aware of the costs connected with said stock grant plan.

The Chairman of the Shareholders' meeting answers that, on the basis of the closing price as at March 21, 2012 (corresponding to Euro 5.69) and considering the maximum number of shares which may granted during the whole three-year period of validity of the "Plan" (max. 900,000 shares vesting annually), the costs of the Plan shall globally amount to approximately Euro 5,120,000, as per the prospectus relating to the 2013-2015 stock grant plan published in accordance with the law.

The Chairman of the Meeting closes the discussion on the fourth item of the agenda and, before beginning voting operations, informs those present that the meeting is

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presently attended, personally or by proxy, by 127 (one hundred twenty-seven) Shareholders owning a total of 72,122,047 (seventy-two millions one hundred twenty-two thousand forty-seven) shares, corresponding to 73.276% (seventy-three point two hundred seventy-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the shareholders to vote on the proposal of Stock Grant Plan submitted to the Shareholders' Meeting for approval.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 32 (thirty-two) Shareholders, globally owning 54,072,849 (fifty-four millions seventy-two thousand eight hundred forty-nine) shares, corresponding to 74.974% (seventy-four point nine hundred seventy-four percent) of the company's share capital attending the meeting, the unfavourable vote of 86 (eighty-six) Shareholders, globally owning 13,816,183 (thirteen millions eight hundred sixteen thousand one hundred eighty-three) shares, corresponding to 19.157% (nineteen point one hundred fifty-seven percent) of the company's share capital attending the meeting, and the abstention of 7 (seven) Shareholders, globally owning 540,092 (five hundred forty thousand ninety-

two) shares, corresponding to 0.749% (zero point seven hundred forty-nine percent) of the company's share capital attending the Meeting.

There were 3 (three) shareholders who did not cast their votes, globally owning 3,692,923 (three millions six hundred ninety-two thousand nine hundred twenty-three) shares, equivalent to 5.120% (five point one hundred twenty percent) of the share capital attending the Meeting.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved:

- to approve the guidelines of the Stock Grant Plan proposed by the Board of Directors.
- to give directions and instructions to the Board of Directors to draw up the Stock Grant Plan Regulation taking into account the approved guidelines.

The Chairman of the Meeting, then, opens the discussion on the fifth item of the agenda of the ordinary session:

5. Resolutions on the purchase and sale of company's own shares.

The Chairman of the Meeting, with the shareholders' consent, omits the full reading of the Directors' Report to

such respect, a copy of which is enclosed with the file delivered at the entrance of the meeting room and made available to the shareholders in accordance with the law.

Then, while outlining the relevant content, reminds that, during the Shareholders' meeting held on April 24, 2012, the Company authorized the Board of Directors, for a period of 12 months running from May 27, 2012, to purchase Company's own shares on the Telematic Stock Market, at a unit price not lower than 2.00 euro and not higher than the average price of the latest 10 stock market working days immediately preceding the date of purchase, increased by 10%; such authorization is limited to a maximum rolling number of 9,842,490 shares of a nominal value of 2.00 euro each, with the additional obligation that the amount of treasury shares held must not exceed a total equivalent value of Euro 24,600,000.

During the Shareholders' Meeting the on April 18, 2011, the Board of Directors was further authorized to sell the shares so purchased, with no time limit, at a unit price not lower than the average price of the latest 10 stock market working days preceding the date of sale, decreased by 10%, as well as:

- to dispose of treasury shares also by exchange and/or

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contribution operations, provided that the value attributed to the shares, within the framework of such operations, be not lower than the average book value of Company's treasury shares globally held;

- to use Company's treasury shares in connection with stock grant and/or stock option plans, notwithstanding, in this case, the above-mentioned criteria of determination of the price of sale, which shall not anyway be lower than the so-called "normal value" as provided for by tax laws;
- to carry out securities lending operations - in which the Company acts as lender - on Company's own shares.

As implementation of said resolution the Company, during fiscal year 2012, starting from May 27, 2012, purchased 194,185 own shares and, as at December 31, 2012, held 608,187 treasury shares as set forth in detail in the Directors' Report attached to the Financial Statements pursuant to section 2428, paragraph 3, No. 4 of the Italian Civil Code.

Moreover, consequently to purchase and sale transactions on Company's own shares carried out until today's date, the Company holds, at the date hereof, 548,116 treasury shares approximately equivalent to 0.554% of the Company's share capital, at an average book value of Euro 5.04 per share, for

a total equivalent value of Euro 2,763,253.40 millions.

Considering that the above authorization, granted on April 14, 2012, as set forth above, will expire on May 25, 2013, the Chairman of the Meeting proposes to renew, as of now, and effective from May 27, 2013, the authorization to purchase Company's own shares for a period of twelve months (and, therefore, until Monday, the 26th of May, 2014) since the reasons suggesting to preserve the possibility of carrying out transactions on the Company's own shares still exist.

Also in consideration of Consob Resolution No. 16839 of March 19, 2009, the purposes of the above would still be favouring the normal course of negotiations, avoiding price fluctuations inconsistent with market trend and ensuring appropriate support to the market trading volume of Company's own shares.

The Chairman of the Meeting reminds, to such respect, that the authority to carry out purchase-and-sale transactions on Company's own shares, which has now become common practice for listed companies, is considered as an important element of management flexibility to take advantage of in order to favour the normal course of negotiations (by way of example, in the event the volatility of Company's shares is due to temporary

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shortage in demand or offer) and, anyway, in case market conditions fit such purposes.

Moreover, by this way a "provision of treasury shares" may be set up for possible non-recurring transactions (such as, by way of example, securities exchange, contribution and lending transactions) within the framework of possible strategic transactions which the Company is interested in or Company's stock grant and/or stock option plans to the benefit of Company's directors, employees or collaborators.

Furthermore, setting up a provision for treasury shares may turn out to be advisable within the framework of the equity-linked bond issue approved on January 23, 2013 and entirely placed on January 24, 2013 (the "**Bonds**") so as to provide the Company with an additional instrument for the conversion, which the bond holders are entitled to request, of the equity-linked bonds into Company's common shares already issued (and/or newly issued) by using treasury shares, in accordance with the Regulation governing the bond issue and within the limits provided for by said Consob Resolution No. 16839 of March 19, 2009.

The Chairman of the Meeting, in particular, invites the Shareholders to take the following resolution:

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- to renew as of now, for a period of 12 months running from May 27, 2013, the authorization granted to the Board of Directors to purchase Company's common shares of a nominal value of 2.00 euro each, up to a maximum rolling number of 9,842,490 shares, including treasury shares already held by the Company, with the additional obligation that the amount of shares shall never exceed Euro 24,600,000 (without detriment to the limit of distributable profits and reserves available under section 2357, 1st clause, of the Italian Civil Code);
- to fix a unit price of purchase not lower than 2.00 euro and not higher than the average price of the latest 10 stock market working days immediately preceding the date of purchase, increased by 10%.

By this way, the criteria of determination of the price of the shares as set in the previous Shareholders' Meeting authorization would also be renewed, in order to allow to link the purchase price to the market trend, with a minimum threshold allowing the necessary operative flexibility.

Obviously, when determining the number of own shares which may be purchased by the Company, the shares, if any, resulting from the Company's share capital increase with exclusion of the right of option pursuant to section 2441,

paragraph 5, of the Italian civil code, servicing the equity-linked bonds and submitted to today's Shareholders' Meeting for approval, were not taken into account. This because - also in the event that the Board of Directors' proposal is approved, the shares resulting from such share capital increase could not be taken into consideration for the purpose of determining the maximum number of shares to be purchased, since the operations connected with the subscription of the share capital increase, if so resolved, will still have to be started and thus completed.

Purchase transactions will anyway be carried out in compliance with the provisions of sections 2357 et seq. of the Italian Civil Code, of article 132 of the Italian D.Lgs. No. 58 of February 24, 1998, of article 144-bis of Consob Regulation No. 11971 of May 14, 1999 and subsequent amendments thereto, and any other applicable law and regulation.

Such purchase transactions will be carried out on the Telematic Stock Market pursuant to the provisions of art. 144-bis, first paragraph, lett. b), of Consob Regulation No 11971/99.

The Company shall set up, according to section 2357 ter of the Italian Civil Code, an "Unavailable Reserve"

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corresponding to the amount of Company's shares purchased, by drawing an equivalent amount from the Extraordinary Reserve.

As to the manner of sale and/or disposal of the shares purchased as above, the Chairman of the Shareholders' Meeting reminds that reference shall be made to the authorization already granted to such respect, without any time limit, by the Shareholders' Meeting held on April 18, 2011, as set forth above, such manner of sale and/or disposal being additional to the possibility of using the shares intended for setting up the provision of treasury shares, in accordance with the Regulation governing the Bonds issue and within the limits provided for by Consob Resolution No.16839 of March 19, 2009, for the possible conversion, which the bond holders are entitled to request, of the equity-linked bonds into Company's already issued (and/or newly issued) common shares.

The Chairman of the Meeting, then, reads the Board of Directors' proposed resolution on the fourth item of the agenda of the ordinary session in matter of purchase and sale of Company's own shares:

"The Shareholders' Ordinary Meeting of Astaldi S.p.A., after hearing the Board of Directors' report,

does hereby resolve:

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- to renew, as of now, for a period of twelve months running from May 27, 2013, the authorization granted to the Board of Directors, pursuant to sections 2357 et seq. of the Italian Civil Code and art. 132 of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, to purchase, on the Telematic Stock Market, Company's common shares up to a maximum rolling number of 9,842,490 shares of a nominal value of euro 2.00 each, at a unit price not lower than 2.00 euro and not higher than the average price of the latest 10 stock market working days immediately preceding the date of purchase, increased by 10%, with the additional obligation that the amount of shares shall never exceed Euro 24,600,000, without detriment to the limit of distributable profits and reserves available pursuant to the provisions of section 2357, 1st clause, of the Italian Civil Code; purchase transactions shall anyway be carried out in compliance with the provisions of section 2357 et seq. of the Italian Civil Code, of article 132 of the Italian D.Lgs. No. 58 of February 24, 1998, of article 144-bis of the Regulation adopted by Consob by resolution No. 11971 of May 14, 1999 and subsequent amendments thereto, and any other applicable law and regulation;

- as to the manner of sale and/or disposal of the shares

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purchased as above, without detriment to the authorization already granted to such respect, without any time limit, by the Shareholders' Meeting held on April 18, 2011, and in addition thereto, to authorize - within the framework of the equity-linked bonds issue approved on January 23, 2013 and entirely placed on January 24, 2013 (the "**Bonds**"), the Board of Directors to use - effective from May 27, 2013 and without any time limit - the shares intended for setting up the provision of treasury shares, in accordance with the Regulation governing the Bonds issue and within the limits provided for by Consob Resolution No.16839 of March 19, 2009, also for the possible conversion, which the bond holders are entitled to request, of the equity-linked bonds into Company's already issued (and/or newly issued) common shares;

- to use the Extraordinary Reserve to set up, pursuant to section 2357 ter of the Italian Civil Code, an Unavailable Reserve of an amount corresponding to the amount of Company's own shares purchased."

The Chairman of the Meeting, then, opens the discussion on the fifth item of the agenda of the ordinary session in matter of purchase and sale of Company's own shares.

Nobody asks to speak.

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The Chairman of the Meeting, then, answers the questions made by the Shareholder Carlo Fabris and received by the Company during the days immediately preceding today's Shareholders' Meeting:

- what is the present situation of Company's treasury shares?
- which purchase and sale transactions have been carried out during the period and which is the relevant profit and/or loss?
- who has been conferred with the powers to carry out transactions on Company's own shares?

The Chairman answers that, at today's date, Company's own shares held are 548,116.

As to the transactions carried out during the previous period, the Chairman makes reference to what has been illustrated during this Shareholders' Meeting.

Finally, the Chairman informs that the powers to carry out transactions on Company's own shares were conferred upon Paolo Astaldi, Chairman and upon Stefano Cerri, Chief Executive Officer.

The Chairman of the Meeting closes the discussion on the fifth item of the agenda and, before beginning voting operations, informs those present that the meeting is

presently attended, personally or by proxy, by 127 (one hundred twenty-seven) Shareholders owning a total of 72,122,047 (seventy-two millions one hundred twenty-two thousand forty-seven) shares, corresponding to 73.276% (seventy-three point two hundred seventy-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the Shareholders to vote on the proposal of purchase and sale of Company's own shares submitted to the Shareholders' Meeting for approval.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 50 (fifty) Shareholders, globally owning 61,787,142 (sixty-one millions seven hundred eighty seven thousand one hundred forty-two) shares, corresponding to 85.670% (eighty-five point six hundred seventy percent) of the company's share capital attending the meeting, the unfavourable vote of 70 (seventy) Shareholders, globally owning 9,794,813 (nine millions seven hundred ninety-four thousand eight hundred thirteen) shares, corresponding to 13.581% (thirteen point five hundred eighty-one percent) of the company's share capital attending the meeting, and the abstention of 7 (seven) Shareholders,

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globally owning 540,092 (five hundred forty thousand ninety-two) shares, corresponding to 0.749% (zero point seven hundred forty-nine percent) of the company's share capital attending the Meeting.

There was no non-voting Shareholder.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved:

- to renew, as of now, for a period of twelve months running from May 27, 2013, the authorization granted to the Board of Directors, pursuant to sections 2357 et seq. of the Italian Civil Code and art. 132 of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, to purchase, on the Telematic Stock Market, Company's common shares up to a maximum rolling number of 9,842,490 shares of a nominal value of euro 2.00 each, at a unit price not lower than 2.00 euro and not higher than the average price of the latest 10 stock market working days immediately preceding the date of purchase, increased by 10%, with the additional obligation that the amount of shares shall never exceed Euro 24,600,000, without detriment to the limit of distributable profits and reserves available pursuant to the provisions of section 2357, 1st clause, of the Italian

Civil Code; purchase transactions shall anyway be carried out in compliance with the provisions of section 2357 et seq. of the Italian Civil Code, of article 132 of the Italian D.Lgs. No. 58 of February 24, 1998, of article 144-bis of the Regulation adopted by Consob by resolution No. 11971 of May 14, 1999 and subsequent amendments thereto, and any other applicable law and regulation;

- as to the manner of sale and/or disposal of the shares purchased as above, without detriment to the authorization already granted to such respect, without any time limit, by the Shareholders' Meeting held on April 18, 2011, and in addition thereto, to authorize - within the framework of the equity-linked bonds issue approved on January 23, 2013 and entirely placed on January 24, 2013 (the "**Bonds**"), the Board of Directors to use - effective from May 27, 2013 and without any time limit - the shares intended for setting up the provision of treasury shares, in accordance with the Regulation governing the Bonds issue and within the limits provided for by Consob Resolution No.16839 of March 19, 2009, also for the possible conversion, which the bond holders are entitled to request, of the equity-linked bonds into Company's already issued (and/or newly issued) common shares;

- to use the Extraordinary Reserve to set up, pursuant to section 2357 ter of the Italian Civil Code, an Unavailable Reserve of an amount corresponding to the amount of Company's own shares purchased.

The Chairman of the Meeting, then, opens the discussion on the sixth item of the agenda of the ordinary session:

6. Resolutions on the remuneration policy.

To such respect, the Chairman illustrates the Remuneration Report drawn up pursuant to Art. 123-ter of the Italian *Decreto Legislativo* No. 58 of February 24, 1998 and Art. 84-quater of Consob Regulation No. 11971/99, as amended by Consob by Resolution No. 18049 of December 23, 2011, herewith enclosed as Annex "G".

He further reminds that said report was made available to the public by publication in the Company's Internet website and was filed at the Company's registered office at least twenty-one days prior to this meeting.

Therefore, the Chairman of the meeting, pursuant to art. 123-ter, point 6, of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, proposes to the Shareholders' Assembly to approve Section I of the Remuneration Report, drawn up by the Company pursuant to Art. 123-ter of the Italian *Decreto*

Legislativo No. 58 of February 24, 1998, illustrated as set forth above.

The Chairman of the Meeting, then, opens the discussion on the remuneration policy, as per the sixth item of the agenda of the ordinary session.

Nobody asks to speak.

Therefore, the Chairman of the Meeting closes the discussion on the sixth item of the agenda of the ordinary session and, before beginning voting operations, informs those present that the meeting is presently attended, personally or by proxy, by 127 (one hundred twenty-seven) Shareholders owning a total of 72,122,047 (seventy-two millions one hundred twenty-two thousand forty-seven) shares, corresponding to 73.276% (seventy-three point two hundred seventy-six percent) of the voting share capital.

Therefore, the Chairman of the meeting invites the Shareholders to vote, pursuant to art. 123-ter, point 6, of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, on the resolution of approval of the Remuneration Report, drawn up by the Company pursuant to Art. 123-ter of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, as illustrated by the Chairman.

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The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 22 (twenty-two) Shareholders, globally owning 52,340,054 (fifty-two millions three hundred forty thousand fifty-four) shares, corresponding to 72.572% (seventy-two point five hundred seventy-two percent) of the company's share capital attending the meeting, the unfavourable vote of 97 (ninety-seven) Shareholders, globally owning 15,548,978 (fifteen millions five hundred forty-eight thousand nine hundred seventy-eight) shares, corresponding to 21.559% (twenty-one point five hundred fifty-nine percent) of the company's share capital attending the meeting, and the abstention of 7 (seven) Shareholders, globally owning 540,092 (five hundred forty thousand ninety-two) shares, corresponding to 0.749% (zero point seven hundred forty-nine percent) of the company's share capital attending the Meeting.

There were 3 (three) shareholders who did not cast their votes, globally owning 3,692,923 (three millions six hundred ninety-two thousand nine hundred twenty-three) shares, equivalent to 5.120% (five point one hundred twenty percent) of the share capital attending the Meeting.

Therefore, the Chairman acknowledges that the

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Shareholders' ordinary assembly

resolved:

- to approve, pursuant to art. 123-ter, point 6, of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, the Section I of the Remuneration Report, drawn up by the Company pursuant to Art. 123-ter of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, as illustrated by the Chairman.

The Chairman of the Meeting, by opening the extraordinary session agenda, informs those present that the meeting is presently attended, personally or by proxy, by 127 (one hundred twenty-seven) Shareholders owning a total of 72,122,047 (seventy-two millions one hundred twenty-two thousand forty-seven) shares, corresponding to 73.276% (seventy-three point two hundred seventy-six percent) of the voting share capital.

The Chairman of the Meeting, then, opens the discussion on the first item of the agenda of the extraordinary session:

1. Company's share capital increase with exclusion of the right of option pursuant to art. 2441, paragraph 5, of the Italian civil code, servicing the equity-linked bonds; resolutions relating thereto and deriving therefrom.

The Chairman illustrates to the Shareholders' Assembly

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the proposal of share capital increase against payment and in tranches, without right of option, pursuant to section 2441, paragraph 5, of the Italian Civil Code, by a maximum global nominal amount of Euro 35,137,034 (thirty-five millions one hundred thirty-seven thousand thirty-four) to be paid up in one or more times by the issue of a maximum number of 17,568,517 (seventeen millions five hundred sixty-eight thousand five hundred seventeen) common shares of Astaldi S.p.A. of a nominal value of Euro 2.00 (two point zero zero) each, having the same characteristics as outstanding common shares.

The proposed Share Capital Increase shall be serviceable in conferring upon the holders of the equity-linked bonds (the "Bonds") of a global nominal amount of Euro 130,000,000 - including the over-allotment option exercised by the Joint Bookrunners, due date January 31, 2019, named **"€130,000,000 4.50 per cent equity-linked bonds due 2019"**, **approved by the Board of Directors on January 23, 2013 and entirely placed on January 24, 2013 (the "Bond Issue")** the right to request the conversion, if any, of the Bonds into Company's already issued and/or newly issued shares.

The regulation governing the Bonds Issue provides that,

in the event the Shareholders' Extraordinary Meeting resolves in favour of the Share Capital Increase servicing the conversion of the Bonds within June 30, 2013 ("**Long Stop Date**"), the Company has the obligation to give BNP Paribas Trust Corporation UK Limited (which will act as trustee) and the bondholders a notice consequently to which the latter shall be entitled, effective from the date corresponding to the first anniversary of the date of issue of the Bonds, to request the conversion of the same into Company's already issued and/or newly issued common shares. In the event the bondholders make such request to the Company, the latter shall have the authority to deliver the shares or to repay the bonds by cash or according to a combination of shares and cash.

On the contrary, in the event that the Extraordinary Meeting of the Shareholders of the Company resolves not to increase the share capital within the Long Stop Date, in no case may the Bonds be converted in Company's shares and each bondholders may request, after the Long Stop Date, the early repayment of the Bonds at their nominal value in addition to the interests accrued. In such event, also the Company may prepay the full amount of the Bonds issued, by paying a surplus amount jointly with the outstanding interests accrued.

Moreover, in the event that the Extraordinary Meeting of the Shareholders of the Company resolves not to increase the share capital within the Long Stop Date, each bondholder may request, effective from the date corresponding to the first anniversary of the date of issue of the Bonds, the repayment of the Bonds according to the terms and conditions set forth in the regulation governing the Bonds Issue.

As set forth above, the reasons for the exclusion of the right of option, pursuant to section 2441, paragraph 5, of the Italian civil code, in connection with the proposed share capital increase reflect the reasons underlying the Bonds Issue, considered within the framework of the broader operation described above, also with reference to the improvement of the Company's financial structure. Therefore, considering the characteristics, timing and purposes of the operation as a whole, the Board of Directors deems that the Company has a well-grounded interest to increase its share capital pursuant to section 2441, paragraph 5, of the Italian Civil Code, with exclusion of the Shareholders' right of option.

The Chairman reminds that no underwriting and/or placing syndicate is provided for in connection with the Share Capital

Increase, since the same is exclusively intended for servicing the Bonds Issue.

Moreover, it is underlined that all the Bonds were placed by Banca IMI, BNP Paribas and The Royal Bank of Scotland, as Joint Bookrunner and Joint Lead Manager, with Italian and foreign qualified investors pursuant to Regulation S of the US Securities Act 1933, as amended, excluding the United States of America, Australia, Canada and Japan.

The Company's Board of Directors - taking into account the characteristics of both the Bonds and of the share capital increase servicing the conversion of the Bonds Issue - resolved to propose to the Shareholders' Assembly that the price of issue of newly issued shares resulting from said Share Capital Increase be equivalent to the price of conversion of the Bonds, being understood that the former shall be determined on the basis of the criteria set forth in section 2441, paragraph 6, of the Italian Civil Code and, therefore, on the basis of the net equity as appearing from the Company's most recently approved financial statements, further taking into account the performance of Astaldi shares on the MTA during the last six months.

The price of conversion of the bonds was determined by

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the Company's bodies entrusted with such specific task, on the basis of the evaluation criteria adopted for similar operations and in accordance with the market practice applicable to such debt instruments. The price of conversion was determined at the end of the process of placement of the Bonds Issue, on the basis of the market value of Astaldi shares, of the volume and quality of demand relating to the placement of the Bonds Issue, and on the performance of domestic and international stock market. In particular, the Volumes Weighted Average Price of Astaldi shares in the Italian Stock Exchange from the start of the operation until the pricing was taken as reference for the purpose of determining the market value of the shares. Such market value - equivalent to Euro 5.4812 - was supplemented by a 35% conversion surplus value, by taking into account, in any case, for the purpose of determining such price, the criteria provided for by section 2441, paragraph 6, of the Italian Civil Code.

Based on said criteria, the price of conversion of the bonds into Company's already issued and/or newly issued common shares - and, therefore, the price of newly issued shares - was determined as amounting to Euro 7.3996.

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In compliance with the provisions of section 2441, paragraph 6, of the Italian Civil Code, for the purpose of fixing the price of issue of the shares, the Board of Directors took into account the value of the net equity per share, as appearing from the interim financial report as at September 30, 2012, corresponding to Euro 5.041 per share and took into consideration the performance of Astaldi shares during the last six months. Therefore, it is deemed that the criteria for determining the price of issue of the conversion shares are consistent with the criteria set forth in section 2441, paragraph 6, of the Italian Civil Code and, therefore, appropriate to determine a price which may preserve the financial interests of Company's Shareholders, considering the exclusion of the right of option.

The Board of Directors deemed advisable, for the reasons set forth above, to propose to the Company's Shareholders' Meeting to approve the share capital increase exclusively serviceable to the request, if any, of conversion of the bonds into Company's newly issued common shares, thus excluding the Shareholders' right of option pursuant to section 2441, paragraph 5, of the Italian Civil Code.

The Independent Auditor, KPMG S.p.A., issued, pursuant

to art. 158, first paragraph, of Italian D.Lgs. 58/1998, the required opinion on the consistency of the price of issue of the shares. Said opinion was filed with the Company's registered office within the period of fifteen days immediately preceding today's date.

The Chairman of the Meeting, then, reads the Board of Directors' proposed resolution on the first item of the agenda of the extraordinary session in matter of share capital increase:

"The Shareholders' Extraordinary Assembly,

- considering the proposals submitted by the Board of Directors;
- acknowledging the main terms and conditions of the Bonds Issue as set forth in the Board of Directors' Report;
- acknowledging the opinion on the consistency of the price of issue issued by KPMG S.p.A. as Independent Auditor;
- having ascertained the advisability to implement the above for the purposes and in the manner set forth above,

does hereby resolve

- 1) to approve the proposal to increase the Company's share capital in cash, against payment and in tranches, without right of option pursuant to section 2441, **paragraph 5**, of the

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Italian Civil Code, by a maximum global nominal amount of Euro 35,137,034 to be paid up in one or more times by the issue of a maximum number of 17,568,517 Company's common shares of a nominal value of Euro 2.00 each, having the same characteristics of outstanding common shares, irrevocably and exclusively reserved to support the issue of equity-linked bonds globally amounting to Euro 130,000,000, final maturity date January 31, 2019, reserved to qualified investors, named "€130,000,000 4.50 per cent equity-linked bonds due 2019", according to the terms and conditions set forth in the relevant regulation, at a price per share (including nominal value and surplus value) of Euro 7.3996, subject to possible adjustment of the price of conversion in accordance with the provisions of the regulation governing the Bonds Issue. The number of shares to be issued consequently to the conversion, if any, shall be determined by dividing the nominal amount of the bonds, in relation to which a conversion request is made, at the conversion price in force at the relevant conversion date, rounded-down to the nearest integer number of common shares. No fractional share shall be issued or delivered and no payment in cash or adjustment shall be made against such fractions;

2) to approve that the Chairman of the Board of Directors and the Chief Executive Officer give, also separately between them and with power of sub-delegation, a notice to the trustee and to the bondholders by which the latter shall be attributed the right to apply for possible conversion of the bonds into Company's newly and/or already issued common shares;

3) to fix January 31, 2019 as the final deadline for subscription of the newly issued shares, which corresponds to the sixth anniversary of the date of the Bonds Issue named "€130,000,000 4.50 per cent equity-linked bonds due 2019", being understood that the share capital increase is irrevocable until expiry of the deadline to apply for the conversion of the bonds and that, in the event that, on such date, the share capital increase were not fully subscribed, the share capital would be considered anyway increased by an amount equivalent to the subscribed amount, and effective therefrom, provided that such subscriptions are made after the registration of this resolution with the Register of Companies;

4) to amend, consequently to the above, art. 6 of the company's By-laws by supplementing such article with an additional last paragraph, the wording of which shall be as

follows:

"The Company's capital amounts to Euro 196,849,800.00 (one hundred ninety-six million eight hundred forty-nine thousand eight hundred euros and zero cents), is fully paid-up, and is divided into 98,424,900 (ninety-eight millions four hundred twenty-four thousand nine hundred) shares of a nominal value of € 2.00 (two euro and zero cents) each.

The Company's capital may be increased also by transfer of receivables or payment in kind.

The Company's capital may be increased also by issuing shares having rights which are different from those of the shares already issued, as well as by issuing special categories of shares to be attributed to individual members of the Company's personnel in order to assign to them part of the Company's profits, providing for specific rules governing the form and manner of transfer, and the rights which the relevant Shareholders are entitled to.

On April 23, 2013, the Shareholders' Extraordinary Assembly resolved to increase the Company's share capital in cash, against payment and in tranches, without right of option pursuant to section 2441, paragraph 5, of the Italian Civil Code, by a global nominal amount of Euro 35,137,034 (thirty-

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five millions one hundred thirty-seven thousand thirty-four) to be paid up in one or more times by the issue of a maximum number of 17,568,517 (seventeen millions five hundred sixty-eight thousand five hundred seventeen) Company's common shares of a nominal value of Euro 2.00 each, having the same characteristics of outstanding common shares, irrevocably and exclusively reserved to support the issue of equity-linked bonds globally amounting to Euro 130,000,000, maturity date January 31, 2019, issued by virtue of Board of Directors' resolution dated January 23, 2013, being understood that the deadline for the subscription of newly issued shares shall be January 31, 2019 and that, in the event such share capital increase were not fully subscribed, the share capital would be anyway considered as increased by an amount equivalent to the amount so subscribed.";

5) to give mandate to the Board of Directors and, on behalf of the latter, to the Chairman of the Board of Directors and to the Chief Executive Officer, also separately between them and with the power of sub-delegation, to give execution to the relevant share capital increase as set forth in 1) above, anyway within the deadline fixed to apply for the conversion of the bonds, thus filing the deeds and documents required by

the law and consequently updating the figures set forth in art. 6 of the Company's By-laws;

6) to confer upon the Chairman of the Board of Directors and to the Chief Executive Officer, also separately between them and with the power of sub-delegation, all the powers to make, also by individuals to be appointed to such purpose, anything as may be required, necessary or useful to implement the above resolutions, and to fulfil the necessary procedures for the registration of the resolution with the Register of Companies, together with the power to amend, change or supplement the same as may be advisable or as requested by the competent authorities also at the time of registration and, in general, of anything set forth above for the full implementation of said resolutions, including the task of filing the revised By-laws with the competent Register of Companies.".

The Chairman of the Meeting, then, opens the discussion on the first item of the agenda of the extraordinary session in matter of Share Capital Increase.

The floor is taken by the shareholder Dr. Gianluca FIORENTINI, who states as follows:

"Taking into account the particularly complex laws and regulations governing the bonds issue and, as resolved on

today's meeting, made convertible into Astaldi's shares, I deem it is necessary and advisable that the text of the regulation governing the subject-matter transaction be published in the Company's Internet website for the sake of transparency of the most important administrative operations, further taking into account the possible and probable effects that the unit price of conversion may have on the performance of Astaldi's shares."

The Chairman of the Meeting, answering the question made by the Shareholder Luca FIORENTINI, states that there is no obligation to publish the "regulation governing the bonds issue" in Astaldi's Internet website. In fact, the publication of the regulation might be in breach of the restrictions necessary to limit the offer to qualified investors only. In fact, it is normal practice that such documents are not made available to the public.

Nobody else asks to speak.

The Chairman of the Meeting, then, answers the questions made by the Shareholder Carlo FABRIS and received by the Company during the days immediately preceding today's Shareholders' Meeting:

- which are the characteristics of the bonds issue resolved

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upon?

- doesn't the Board of Directors deem that resolving the issue of convertible bonds and then asking to resolve to increase the share capital without any right of option is inappropriate?

The Chairman of the Meeting answers that the "equity-linked" bonds issue was validly resolved by the Board of Directors fully in compliance with the law. In fact, the bonds may be converted only after approval by this Shareholders' Meeting. On the contrary, in the event the Shareholders' assembly were not to resolve in favour thereof, the bonds will remain unchanged, and only the possibility of conversion will be excluded.

Finally, the Chairman reminds that the amount and all the other characteristics of the operation are set forth in the "Report illustrating the share capital increase", reference to which is hereby made to any necessary extent, filed in accordance with the law and made available for download from the Company's Internet website.

The Chairman of the Meeting closes the discussion on the first item of the agenda of the extraordinary session and, before beginning voting operations, informs those present that

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the meeting is presently attended, personally or by proxy, by 127 (one hundred twenty-seven) Shareholders owning a total of 72,122,047 (seventy-two millions one hundred twenty-two thousand forty-seven) shares, corresponding to 73.276% (seventy-three point two hundred seventy-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the shareholders to vote on the proposal of Share Capital Increase submitted to the Shareholders' Meeting for approval.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 111 (one hundred eleven) Shareholders, globally owning 67,343,845 (sixty-seven millions three hundred forty-three thousand eight hundred forty-five) shares, corresponding to 93.375% (ninety-three point three hundred seventy-five percent) of the company's share capital attending the meeting, the unfavourable vote of 5 (five) Shareholders, globally owning 544,387 (five hundred forty-four thousand three hundred eighty-seven) shares, corresponding to 0.755% (zero point seven hundred fifty-five percent) of the company's share capital attending the meeting, and the abstention of 8 (eight) Shareholders, globally owning 540,892 (five hundred forty thousand eight hundred ninety-two)

shares, corresponding to 0.750% (zero point seven hundred fifty percent) of the company's share capital attending the Meeting.

There were 3 (three) shareholders who did not cast their votes, globally owning 3,692,923 (three millions six hundred ninety-two thousand nine hundred twenty-three) shares, equivalent to 5.120% (five point one hundred twenty percent) of the share capital attending the Meeting.

Therefore, the Chairman acknowledges that the Shareholders' extraordinary assembly

resolved:

- to approve the proposal to increase the Company's share capital in cash, against payment and in tranches, without right of option pursuant to section 2441, **paragraph 5**, of the Italian Civil Code, by a maximum global nominal amount of Euro 35,137,034 (thirty-five millions one hundred thirty-seven thousand thirty-four) to be paid up in one or more times by the issue of a maximum number of 17,568,517 (seventeen millions five hundred sixty-eight thousand five hundred seventeen) Company's common shares of a nominal value of Euro 2.00 each, having the same characteristics of outstanding common shares, irrevocably and exclusively reserved to support

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the issue of equity-linked bonds globally amounting to Euro 130,000,000, (one hundred thirty millions), final maturity date January 31, 2019, reserved to qualified investors, named "€130,000,000 4.50 per cent equity-linked bonds due 2019", according to the terms and conditions set forth in the relevant regulation, at a price per share (including nominal value and surplus value) of Euro 7.3996 (seven point three thousand nine hundred ninety-six), subject to possible adjustment of the price of conversion in accordance with the provisions of the regulation governing the Bonds Issue. The number of shares to be issued consequently to the conversion, if any, shall be determined by dividing the nominal amount of the bonds, in relation to which a conversion request is made, at the conversion price in force at the relevant conversion date, rounded-down to the nearest integer number of common shares. No fractional share shall be issued or delivered and no payment in cash or adjustment shall be made against such fractions;

- to approve that the Chairman of the Board of Directors and the Chief Executive Officer give, also separately between them and with power of sub-delegation, a notice to the trustee and to the bondholders by which the latter shall be attributed the

right to apply for possible conversion of the bonds into Company's newly and/or already issued common shares;

- to fix January 31, 2019 as the final deadline for subscription of the newly issued shares, which corresponds to the sixth anniversary of the date of the Bonds Issue named "€130,000,000 4.50 per cent equity-linked bonds due 2019", being understood that the share capital increase is irrevocable until expiry of the deadline to apply for the conversion of the bonds and that, in the event that, on such date, the share capital increase is not fully subscribed, the share capital shall be considered anyway increased by an amount equivalent to the subscribed amount, and effective therefrom, provided that such subscriptions are made after the registration of this resolution with the Register of Companies;

- to amend, consequently to the above, art. 6 of the company's By-laws by supplementing such article with an additional last paragraph, the wording of which shall be as follows:

"The Company's share capital amounts to Euro 196,849,800 (one hundred ninety-six millions eight hundred forty-nine thousand eight hundred), is fully paid-up, and is divided into 98,424,900 (ninety-eight millions four hundred twenty-four

thousand nine hundred) shares of a nominal value of € 2.00 (two euro and zero cents) each.

The Company's capital may be increased also by transfer of receivables or payment in kind.

The Company's capital may be increased also by issuing shares having rights which are different from those of the shares already issued, as well as by issuing special categories of shares to be attributed to individual members of the Company's personnel in order to assign to them part of the Company's profits, providing for specific rules governing the form and manner of transfer, and the rights which the relevant Shareholders are entitled to.

On April 23, 2013, the Shareholders' Extraordinary Assembly resolved to increase the Company's share capital in cash, against payment and in tranches, without right of option pursuant to section 2441, paragraph 5, of the Italian Civil Code, by a global nominal amount of Euro 35,137,034 (thirty-five millions one hundred thirty-seven thousand thirty-four) to be paid up in one or more times by the issue of a maximum number of 17,568,517 (seventeen millions five hundred sixty-eight thousand five hundred seventeen) Company's common shares of a nominal value of Euro 2.00 each, having the same

characteristics of outstanding common shares, irrevocably and exclusively reserved to support the issue of equity-linked bonds globally amounting to Euro 130,000,000, maturity date January 31, 2019, issued by virtue of Board of Directors' resolution dated January 23, 2013, being understood that the deadline for the subscription of newly issued shares shall be January 31, 2019 and that, in the event such share capital increase were not fully subscribed, the share capital would be anyway considered as increased by an amount equivalent to the amount so subscribed.";

- to give mandate to the Board of Directors and, on behalf of the latter, to the Chairman of the Board of Directors and to the Chief Executive Officer, also separately between them and with the power of sub-delegation, to give execution to the relevant share capital increase as set forth in 2) above, anyway within the deadline fixed to apply for the conversion of the bonds, thus filing the deeds and documents required by the law and consequently updating the figures set forth in art. 6 of the Company's By-laws;

- to confer upon the Chairman of the Board of Directors and to the Chief Executive Officer, also separately between them and with the power of sub-delegation, all the powers to make, also

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by individuals to be appointed to such purpose, anything as may be required, necessary or useful to implement the above resolutions, and to fulfil the necessary procedures for the registration of the resolution with the Register of Companies, together with the power to amend, change or supplement the same as may be advisable or as requested by the competent authorities also at the time of registration and, in general, of anything set forth above for the full implementation of said resolutions, including the task of filing the revised By-laws with the competent Register of Companies.

The Chairman of the Meeting, then, opens the discussion on the second item of the agenda of the extraordinary session:

2. Amendments to the Company's By-Laws (Art. 27).

To such respect, the Chairman sets forth the reasons which make it necessary to supplement the Company's By-laws with provisions allowing the Board of Directors to resolve to allocate part of the net profit, as appearing from the financial statements to a specific provision to be set up for donation purposes, until it reaches the maximum amount of 1.5% of said profit.

Therefore, the Chairman proposes to amend art. 27 of the company's, the wording of which shall be as follows:

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"5% (five percent) of the net profit as appearing from the company's financial statements shall be allocated to legal reserve until said reserve reaches an amount corresponding to one fifth of the company's capital.

A percentage of the net profit shall be allocated, according to the instructions to be given by the Board of Directors and up to a maximum of 1.5% (one point five percent) thereof, to a fund available to the Board of Directors for donation purposes, on which it may operate with full autonomy.

The remaining net profit shall be allocated according to Shareholders' Meeting resolutions.

The Board of Directors has the power to resolve to distribute interim dividends within the limits and in the forms provided for by the law."

The Chairman specifies that this proposal of amendment does not fall within the scope of application of the provisions of Section 2437 of the Italian Civil Code and, therefore, the Shareholders who do not take part in the relevant resolutions shall have no right to withdraw, in relation to all or part of their shares.

The Chairman of the Meeting, then, opens the discussion on the second item of the agenda of the extraordinary session

in matter of amendments to the Company's By-laws.

Nobody asks to speak.

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is presently attended, personally or by proxy, by 127 (one hundred twenty-seven) Shareholders owning a total of 72,122,047 (seventy-two millions one hundred twenty-two thousand forty-seven) shares, corresponding to 73.276% (seventy-three point two hundred seventy-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the shareholders to vote on the proposal of amendment to the Company's by-laws submitted to the Shareholders' Meeting for approval.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 120 (one hundred twenty) shareholders, globally owning 71,581,955 (seventy-two millions five hundred eighty-one thousand nine hundred fifty-five) shares, corresponding to 99.251% (ninety-nine point two hundred fifty-one percent) of the company's share capital attending the meeting, the abstention of 7 (seven) shareholders, globally owning 540,092 (five hundred forty thousand ninety-two) shares, corresponding to 0.749% (zero

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point seven hundred forty-nine percent) of the company's share capital attending the meeting, and not any unfavourable vote.

There was no non-voting Shareholder.

Therefore, the Chairman acknowledges that the Shareholders' extraordinary assembly

resolved:

- to amend article 27 of the company's By-laws as proposed by the Chairman;
- to approve the new text of the Company's By-laws which, formed of 30 (thirty) articles, signed by the appearer and by me, the Notary, is herewith enclosed as Annex "H", after reading.

With reference to all voting operations, a detailed list of the Shareholders voting in favour, of the shareholders voting against and of abstaining Shareholders, as well as of non-voters, further setting forth the number of shares owned by each of them shall be enclosed with these minutes as Annex "D".

Finally, the Shareholders' Assembly delegates the Chairman, the Deputy Chairmen and the Chief Executive Officer, also separately between them, to amend, change and supplement this deed and attached by-laws as may be required for

registration with the Register of Companies.

Having nothing else to resolve upon, and not anyone asking to take the floor, the Chairman closes the Meeting at 10:40 a.m.

The appearer exempts me from reading the enclosures, declaring to have exact knowledge thereof.

I read this deed to the appearer who, being asked by me, declared that the same is in compliance with his will and affixed his signature hereto, jointly with me, the Notary.

This deed was typewritten by a reliable person on eighteen sheets for a total of sixty-nine pages and the seventieth up to here, and partly by me by hand.

Signed by: Ernesto MONTI

Salvatore MARICONDA, Notary

Assemblea Astaldi S.p.A.**23 aprile 2013****ANNEX "A"****List of the shareholders (legal persons) attending the Shareholders' Meeting**

Shareholder	Registered office	Number of shares	Legal Representative's signature	Proxyholder's signature
FIN.AST. S.R.L.	Rome (IT)	39.505.495	(Paolo Astaldi)	
FINETUPAR INTERNATIONAL S.A.	Luxembourg	12.327.967		(Lidia Amadio)
ODIN EUROPE SMB	Oslo (Norway)	2.429.498		(Carolina De Cosmo)
GOVERNMENT OF NORWAY	Oslo (Norway)	2.305.952		(Carolina De Cosmo)
ING STAR FUND	Bruxelles (Belgium)	1.700.000		
PIONEER ASSET MANAGEMENT S.A.	Luxembourg	1.562.490		(Carolina De Cosmo)
PIONEER INVESTMENT MANAGEMENT SGRPA/AZIONARIO PAESI EMERGENTI	Milan (Italia)	1.245.373		(Carolina De Cosmo)
SICAV LBPAM ACTIONS MIDCAP	Paris (France)	666.000		(Carolina De Cosmo)
PIONEER ASSET MANAGEMENT S.A.	Luxembourg	664.588		(Carolina De Cosmo)

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CANADA POST CORPORATION PENSION PLAN	Ottawa (Canada)	611.013		(Carolina De Cosmo)
ODIN EUROPA	Oslo (Norvegia)	586.707		(Carolina De Cosmo)
FLORIDA RETIREMENT SYSTEM	Tallahassee (USA)	493.063		(Carolina De Cosmo)
PIONEER EMERGING MARKETS FUND	Boston (USA)	413.698		(Carolina De Cosmo)
NATIONAL RAILROAD INVESTMENT TRUST	Washington DC (USA)	400.081		(Carolina De Cosmo)
FIDELITY INVESTMENT TRUST: FIDELITY EUROPE FUND	Boston (USA)	395.300		(Carolina De Cosmo)
PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY	Newark (USA)	372.199		(Carolina De Cosmo)
NATIXIS EURO OPPORTUNITES	Paris (France)	303.000		(Carolina De Cosmo)
CAMGESTION EURO MID CAP	Paris (France)	300.000		(Carolina De Cosmo)
PRINCIPAL LIFE INSURANCE COMPANY	Des Moines (USA)	284.607		(Carolina De Cosmo)
PICTET POOL EUROPE EQUITIES LONG/SHORT L	Luxembourg	264.868		(Carolina De Cosmo)

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PICTET INTERNATIONAL EQUITY FUND LLC	Willmington (USA)	264.843		(Carolina De Cosmo)
FIDELITY LOW PRICE STOCK FUND	Boston (USA)	275.000		(Carolina De Cosmo)
CAMGESTION MICRO CAP	Paris (France)	250.000		(Carolina De Cosmo)
VANGUARD TOTAL INTERNATIONAL STOCK INDEX	Malvern (USA)	235.677		(Carolina De Cosmo)
SPDR S&P INTERNATIONAL SMALL CAP ETF	Boston (USA)	228.432		(Carolina De Cosmo)
ALPHANATICS FUND	Georgetown (Cayman Islands)	201.907		(Carolina De Cosmo)
EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI ITALIA	Milan (Italy)	199.499		(Carolina De Cosmo)
FIDELITY INVESTMENT TRUST: FIDELITY EUROPE CAPITAL APPRECIATION FUND	Boston (USA)	187.400		(Carolina De Cosmo)
MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND	Luxembourg	186.198		(Carolina De Cosmo)
GMAM INVESTMENT FUNDS TRUST	New York (USA)	173.659		(Carolina De Cosmo)
DORSET COUNTY PENSION FUND	Dorchester (UK)	172.643		(Carolina De Cosmo)

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ARCA SGR FONDO ARCA AZIONI ITALIA	Milan (Italy)	170.000		(Carolina De Cosmo)
FLORIDA RETIREMENT SYSTEM	Tallahassee (USA)	159.356		(Carolina De Cosmo)
STICHTING SHELL PENSIOENFONDS	Rijswijk (The Netherlands)	158.842		(Carolina De Cosmo)
SCHRODER INTERNATIONAL SELECTION FUND	Luxembourg (Lussemburgo)	155.669		(Carolina De Cosmo)
NATIONAL RAILROAD INVESTMENT TRUST	Washington (USA)	151.100		(Carolina De Cosmo)
CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Washington (USA)	150.470		(Carolina De Cosmo)
JP MORGAN CHASE RETIREMENT PLAN	New York (USA)	145.441		(Carolina De Cosmo)
ROCKWELL COLLINS MASTER TRUST	Cedar Rapids (USA)	138.750		(Carolina De Cosmo)
PICTET NON-US EQUITY OFFSHORE MAST	Grand Cayman	135.345		(Carolina De Cosmo)
TEACHERS RETIREMENT SYSTEM OF OKLAHOMA	Olahoma City (USA)	132.450		(Carolina De Cosmo)
CNP ASSUR SMALL CAP	Paris (France)	130.000		(Carolina De Cosmo)

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PIONEER INVESTMENT MANAGEMENT SGRPA/ AZIONARIO CRESCITA	Milan (Italy)	126.761		(Carolina De Cosmo)
PIONEER EMERGING MARKETS VCT POR	Boston (USA)	126.683		(Carolina De Cosmo)
OPTIMIX WHOLESALE GLOBAL SMALLER COMPANY	Sidney (Australia)	123.572		(Carolina De Cosmo)
COLLEGE RETIREMENT EQUITIES FUND	New York (USA)	121.208		(Carolina De Cosmo)
FCP CAMGESTION DEEP VALUE	Paris (France)	116.332		(Carolina De Cosmo)
HAMELIN ACTIONS PMC I	Paris (France)	102.950		(Carolina De Cosmo)
BELL ALIANT REGIONAL COMMUNICATIONS INC	Halifax (Canada)	102.382		(Carolina De Cosmo)
JP MORGAN FUNDS	Luxembourg	102.182		(Carolina De Cosmo)
EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI PMI ITALIA	Milan (Italy)	97.819		(Carolina De Cosmo)
CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Sacramento (USA)	96.358		(Carolina De Cosmo)
PIONEER ASSET MANAGEMENT S.A.	Luxembourg	93.711		(Carolina De Cosmo)

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NOVARTIS CORPORATION PENSION MASTER TRUST	New York (USA)	82.446		(Carolina De Cosmo)
FCP LBPAM ACTIONS SELECTION MIDCAP	Paris (Francia)	75.000		(Carolina De Cosmo)
NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER	Gergetown (Grand Cayman)	72.896		(Carolina De Cosmo)
SHELL CONTRIBUTORY PENSION FUND	London (UK)	67.289		(Carolina De Cosmo)
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	Santa Fe (USA)	61.264		(Carolina De Cosmo)
S2G	Paris (France)	60.631		(Carolina De Cosmo)
COLORADO PUBLIC EMPLOYEES RETIREMENT	Denver (USA)	60.903		(Carolina De Cosmo)
GMO INTERNATIONAL SMALL COMPANIES FUND	Boston (USA)	57.830		(Carolina De Cosmo)
SBC MASTER PENSION TRUST	Dallas (USA)	54.846		(Carolina De Cosmo)
ODIN EUROPA II	Oslo (Norway)	53.826		(Carolina De Cosmo)
FID CHARLES STREE FID GLOBAL BALANCED FD	Boston (USA)	52.900		(Carolina De Cosmo)

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23 aprile 2013

AXA ROSENBERG EQUITY ALPHA TRUST	Dublin (Ireland)	51.000		(Carolina De Cosmo)
MANULIFE INTERNATIONAL EQUITY (83)	Waterloo Ontario (Canada)	50.732		(Carolina De Cosmo)
FIREMANS ANNUITY AND BENEFITS FUND O	Chicago (USA)	47.950		(Carolina De Cosmo)
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND	New York (USA)	44.217		(Carolina De Cosmo)
VANGUARD FTSE ALL WORD SMALL CAP IND FUN	Malvern (USA)	39.351		(Carolina De Cosmo)
UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE	Pittsburgh (USA)	36.791		(Carolina De Cosmo)
NORGES BANK (CENTRAL BANK OF NORWAY)	Oslo (Norway)	35.800		(Carolina De Cosmo)
ANADARKO PETROLEUM CORPORATION MASTER TRUST	Houston (USA)	33.703		(Carolina De Cosmo)
SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	Boston (USA)	32.915		(Carolina De Cosmo)
CI GLOBAL SMALL COMPANIES FUND	Toronto (Canada)	31.859		(Carolina De Cosmo)
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	Columbus Ohio (USA)	31.438		(Carolina De Cosmo)

Assemblea Astaldi S.p.A.
23 aprile 2013

AXA ROSENBERG EQUITY ALPHA TRUST	Dublin (Ireland)	30.000		(Carolina De Cosmo)
BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR	San Francisco (USA)	29.093		(Carolina De Cosmo)
AXA ROS GLOBAL EQUITIES DBVL	Koln (Germany)	27.000		(Carolina De Cosmo)
EURIZON EASYFUND EQUITY ITALY	Luxembourg	26.012		(Carolina De Cosmo)
NT GLOBAL INVESTMENT COLL FUNDS	Chicago (USA)	25.774		(Carolina De Cosmo)
ARCA SGR FONDO ARCA BB	Milan (Italy)	25.000		(Carolina De Cosmo)
JPMORGAN FUNDS	Luxembourg (Luxembourg)	24.582		(Carolina De Cosmo)
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	Columbus Ohio (USA)	23.126		(Carolina De Cosmo)
SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	Boston (USA)	22.180		(Carolina De Cosmo)
SHELLE TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND	Hamilton Bermuda	21.034		(Carolina De Cosmo)
HSBC BANK (CAYMAN) LIMITED	Grand Cayman	20.536		(Carolina De Cosmo)

Assemblea Astaldi S.p.A.
23 aprile 2013

WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND	New York (USA)	19.706		(Carolina De Cosmo)
EURIZON EASYFUND EQUITY ITALY LTE	Luxembourg	19.559		(Carolina De Cosmo)
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	Sacramento (USA)	18.656		(Carolina De Cosmo)
UTAH STATE RETIREMENT SYSTEM	Salt Lake City (USA)	17.416		(Carolina De Cosmo)
MAINSTAY 130/30 INTERNATIONAL FUND	Luxembourg	16.941		(Carolina De Cosmo)
ADVANCES SERIES TRUST-AST SCHRODERS GLOBAL TACTICAL PORTFOLIO	Newark (USA)	16.886		(Carolina De Cosmo)
IBM 401K PLUS PLAN	Armonk (USA)	16.552		(Carolina De Cosmo)
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	Washington (USA)	14.817		(Carolina De Cosmo)
WASHINGTON STATE INVESTMENT BOARD	Olimpia (USA)	14.752		(Carolina De Cosmo)
UPMC BASIC RETIREMENT PLAN MASTER TRUST	Pittsburgh (USA)	13.692		(Carolina De Cosmo)
STG PFDS V.D. GRAFISCHE	Amsterdam (The Netherlands)	12.051		(Carolina De Cosmo)

Assemblea Astaldi S.p.A.

23 aprile 2013

FIDELITY ADVSR SER VIII FID ADVSR EURO CAPITAL APPRECIATION F	Boston USA	11.600		(Carolina De Cosmo)
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	Sacramento (USA)	11.028		(Carolina De Cosmo)
COLORADO PUBLIC EMPLOYEES RETIREMENT	Denver (USA)	10.711		(Carolina De Cosmo)
BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR	San Francisco (USA)	10.305		(Carolina De Cosmo)
MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	Boston (USA)	9.039		(Carolina De Cosmo)
VANGUARD INVESTMENT SERIES, PLC	Dublin (Ireland)	7.685		(Carolina De Cosmo)
NT GLOBAL INVESTMENT COLL FUNDS	Chicago (USA)	7.569		(Carolina De Cosmo)
SHELL TRUST (BERMUDA) LTD AS TRUSTEE	Hemilton (Bermuda)	7.390		(Carolina De Cosmo)
SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPTRETIREMENT PL	Boston (USA)	7.300		(Carolina De Cosmo)
MUNICIPAL EMP ANNUITY E BEN FD CHICAGO	Chicago (USA)	7.094		(Carolina De Cosmo)
CI CORPORATE CLASS LTD	Toronto, Ontario (Canada)	5.800		(Carolina De Cosmo)

Assemblea Astaldi S.p.A.
23 aprile 2013

UTAH STATE RETIREMENT SYSTEMS	Salt Lake City (USA)	5.619		(Carolina De Cosmo)
SCHRODER INTERNATIONAL SELECTION FUND	Luxembourg	5.265		(Carolina De Cosmo)
AON HEWITT GROUP TRUST	Chicago (USA)	5.125		(Carolina De Cosmo)
CONNOR e CLARK e LUNN WHOLESALE FIN GROUP	Vancouver (Canada)	4.500		(Carolina De Cosmo)
ISHARES CORE MSCI EAFE ETF	San Francisco (USA)	4.438		(Carolina De Cosmo)
BGI MSCI EMU IMI INDEX FUND B	San Francisco (USA)	4.271		(Carolina De Cosmo)
TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND POOLED	Raleigh (USA)	3.680		(Carolina De Cosmo)
ONEPATH GLOBAL SHARES SMALL CAP UNHEDGED INDEXPOOL	Sidney (Australia)	3.626		(Carolina De Cosmo)
SCHWAB FUNDAM INTER SMALL M COMP INDE FD	San Francisco (USA)	3.443		(Carolina De Cosmo)
CITY OF LOS ANGELES FIRE POLICE PLAN	Los Angeles (USA)	3.135		(Carolina De Cosmo)

Assemblea Astaldi S.p.A.
23 aprile 2013

AXA ROSENBERG EQUITY ALPHA TRUST	Dublin (Ireland)	3.063		(Carolina De Cosmo)
MARYLAND STATE RETIREMENT & PENSION SYSTEM	Baltimore (USA)	2.905		(Carolina De Cosmo)
UAW RETIREE MEDICAL BENEFITS TRUST	Detroit (USA)	2.841		(Carolina De Cosmo)
SCHRODER INTERNATIONAL SELECTION FUND	Luxembourg (Luxembourg)	2.780		(Carolina De Cosmo)
FORD MOTOR COMPANY DEFINED BENEFIT	Dearbon (USA)	2.572		(Carolina De Cosmo)
NEW ZEALAND SUPERANNUATION FUND	Auckland (New Zealand)	2.371		(Carolina De Cosmo)
VANGUARD INTERNATIONAL SMALL COMPANIES I	Southbank (Australia)	2.253		(Carolina De Cosmo)
UAW RETIREE MEDICAL BENEFITS TRUST	Detroit (USA)	2.230		(Carolina De Cosmo)
STANLIB FUNDS LIMITED	St Helier Jersey (USA)	2.203		(Carolina De Cosmo)
ROGERSCASEY TARGET SOLUTIONS LLC.	Darien	2.173		(Carolina De Cosmo)
WYOMING RETIREMENT SYSTEM	Cheyenne (USA)	2.151		(Carolina De Cosmo)

Assemblea Astaldi S.p.A.**23 aprile 2013**

LOS ANGELES CITY EMPLOYEES RETIREM.	Los Angeles (USA)	1.886		(Carolina De Cosmo)
WHEELS COMMON INVESTMENT FUND	Brentwood (UK)	1.732		(Carolina De Cosmo)
BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B	San Francisco (USA)	1.485		(Carolina De Cosmo)
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND	Indianapolis (USA)	1.370		(Carolina De Cosmo)
SEMPRA ENERGY PENSION MASTER TRUST	San Diego (USA)	1.321		(Carolina De Cosmo)
SPDR MSCI EUROPE SMALL CAP ETF	Paris (France)	1.153		(Carolina De Cosmo)
UAW RETIREE MEDICAL BENEFITS TRUST	Detroit (USA)	1.113		(Carolina De Cosmo)
SCHRODER GAIA	Senningerberg (Luxembourg)	1.008		(Carolina De Cosmo)
LAZARD ASSET MANAGEMENT LLC	New York (USA)	1.007		(Carolina De Cosmo)
BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	New York (USA)	883		(Carolina De Cosmo)
NTGI QM COMMON DAILY ALL COUNTRY WORD	Chicago (USA)	873		(Carolina De Cosmo)

Assemblea Astaldi S.p.A.**23 aprile 2013**

STATE OF ALASKA RETIREMENT AND BENEFITS PLAN	Juneau (Alaska)	797		(Carolina De Cosmo)
WASHINGTON STATE INVESTMENT BOARD	Olympia (USA)	784		(Carolina De Cosmo)
WHEELS COMMON INVESTMENT FUND	Brentwood (UK)	748		(Carolina De Cosmo)
GOLDMAN SACHS FUNDS	Luxembourg	675		(Carolina De Cosmo)
UBS ETF	Luxembourg	610		(Carolina De Cosmo)
BLACKROCK INDEXED ALL COUNTRY EQUITY FUN	Sydney (Australia)	584		(Carolina De Cosmo)
CONNECTICUT GENERAL LIFE INSURANCE COMPANY	Philadelphia (USA)	523		(Carolina De Cosmo)
UAW RETIREE MEDICAL BENEFITS TRUST	Detroit (USA)	519		(Carolina De Cosmo)
MARYLAND STATE RETIREMENT & PENSION SYSTEM	Baltimore (USA)	514		(Carolina De Cosmo)
ALASKA PERMANENT FUND CORPORATION	Juneau (Alaska)	1		(Carolina De Cosmo)

Astaldi S.p.A.
Assemblea 23 aprile 2013

ANNEX "A"

List of the Shareholders (natural persons) attending the Shareholders' Meeting

Shareholder (natural person)	Place/date of birth and Taxpayer code	Number of shares	Signature	Proxyholder's signature
SINISCALCHI ROSA	Rome 30/01/1927 SNSRSO27A70H501R	1.000		
DI NOIA CARMINE	Rome 06/04/1960 DNICMN66D06H501F	800	Signed	
GRASSI ENRICO	Bisceglie 25/02/1940 GRSNRC40B25A883V	500		
RAVAGNI MAURIZIO	Rovereto 31/08/1972 RVGMRZ72M31H612B	260		
FABRIS CARLO	Grado 23/06/1946	10		
FIORENTINI GIANLUCA	Roma 07/09/1981 FRNGLC81P07H501S	5	Signed	
RODINO' DEMETRIO	Rome 12/12/1966 RDNDTR66T12H501W	5		
LOIZZI GERMANA	Rome 06/02/1972 LZZGMN72B46H501R	3		
BOVE KATRIN	Bari 14/09/1976 BVOKRN76P54A662Z	3		

Astaldi S.p.A.
Assemblea 23 aprile 2013

CARADONNA GIANFRANCO MARIA	Milan 05/06/1961 CRDGFR61H05F205E	1		
CARADONNA MARCELLA	Stornara 22/05/1959 CRDMCL59E62I962J	1		
FIORENTINI GIANMARIO	Viareggio 06/03/1935 FRNGMR35C06L833H	1	Signed	
REALE DAVIDE GIORGIO	Milan 27/05/1966 RLEDDG66E27F205M	1		
SIMONE GIAN LUIGI	Turin 08/10/1957 SMNGLG57R08L219P	1		

ASTALDI S.P.A.
SHAREHOLDERS' MEETING
APRIL 23, 2013

Annex “B”

Directors' Attendance Sheet

Name	Signature
Paolo Astaldi <i>(Chairman)</i>	signed
Ernesto Monti <i>(Deputy Chairman)</i>	Signed
Giuseppe Cafiero <i>(Deputy Chairman)</i>	signed
Stefano Cerri <i>(Chief Executive Officer)</i>	
Caterina Astaldi	
Pietro Astaldi	
Luigi Guidobono Cavalchini	signed
Giorgio Cirila	signed
Paolo Cuccia	signed
Mario Lupo	signed
Eugenio Pinto	signed
Maurizio Poloni	

ASTALDI S.P.A.
SHAREHOLDERS' MEETING
APRIL 23, 2013

Annex "C"

**Members of the Board of Auditors
Attendance Sheet**

Name	Signature
Daria Langosco di Langosco (Presidente)	signed
Lelio Fornabaio	signed
Ermanno La Marca	signed



VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

ASTALDI S.P.A.

DEL 23/04/2013

Alligato "D"..... all'atto n. 8802/5881

Progr. In Rappresentanza
ASSEMBLEA ORDINARIA E STRAORD.

Delegato

Favorevoli

Contrari

Astenuti

Non votanti

SUL PUNTO DI ALL'ORDINE DEL GIORNO:

APPROVAZIONE BILANCIO D'ESERCIZIO AL 31/12/2012 - PARTE ORDINARIA

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

127 AZIONISTI RAPPRESENTANTI

COMPLESSIVE N. 72.122.047 AZIONI PARI AL

73.276 DEL CAPITALE SOCIALE.

SONO FAVOREVOLI

n.ro 124

AZIONISTI

PER n.ro

72.119.838

AZIONI

PARI AL

99,997%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO CONTRARI

n.ro 0

AZIONISTI

PER n.ro

AZIONI

PARI AL

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO ASTENUTI

n.ro 3

AZIONISTI

PER n.ro

2.209

AZIONI

PARI AL

0,003%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

NON PRENDONO
PARTE ALLA
VOTAZIONE

n.ro 0

AZIONISTI

PER n.ro

AZIONI

PARI AL

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE VOTANTI:

127

AZIONISTI

PER n.ro

72.122.047

AZIONI

PARI AL

100,000%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE NON VOTANTI:

0

AZIONISTI

PER n.ro

AZIONI

PARI AL

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA



data e ora di stampa:

23/04/2013

11.18.38

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Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FINAST S.R.L.	DR. PAOLO ASTALDI		39.505.495			
0	FINETUP AR INTERNATIONAL S.A.		LIDIA AMADIO	12.327.967			
0	ODIN EUROPA SMB		CAROLINA DE COSMO	2.429.498			
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO	2.305.952			
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	1.562.490			
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO PAESI EMERGE		CAROLINA DE COSMO	1.245.373			
0	SICAV LBPAM ACTIONS MIDCAP		CAROLINA DE COSMO	666.000			
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	664.588			
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO	611.013			
0	ODIN EUROPA		CAROLINA DE COSMO	586.707			
0	FLORIDA RETIREMENT SYSTEM		CAROLINA DE COSMO	493.063			
0	PIONEER EMERGING MARKETS FUND		CAROLINA DE COSMO	413.698			
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO	400.081			
0	FIDELITY INVESTMENT TRUST; FIDELITY EUROPE FUND		CAROLINA DE COSMO	395.300			
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO	372.199			
0	NATIXIS EURO OPPORTUNITES		CAROLINA DE COSMO	303.000			
0	CAMGESTION EURO MID CAP		CAROLINA DE COSMO	300.000			
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	284.607			
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO	275.000			
0	PICTET POOL EUROPE EQUITIES LONG/SHORT L		CAROLINA DE COSMO	264.868			
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO	264.843			
0	CAMGESTION MICRO CAP		CAROLINA DE COSMO	250.000			
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO	235.677			
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO	228.432			
0	ALPHANATICS FUND		CAROLINA DE COSMO	201.907			
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI ITALIA		CAROLINA DE COSMO	199.499			
0	FIDELITY INVESTMENT TRUST; FIDELITY EUROPE CAPITAL APPRECIATION FUND		CAROLINA DE COSMO	187.400			
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO	186.198			
0	MAINSTAY INVESTMENT FUNDS TRUST		CAROLINA DE COSMO	173.659			
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO	172.643			
0	ARCA SGR FONDO ARCA AZIONI ITALIA		CAROLINA DE COSMO	170.000			
0	FLORIDA RETIREMENT SYSTEM		CAROLINA DE COSMO	159.356			



Progr	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	SCHROEDER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO	158.842			
0	NATIONAL RAILROAD INVESTMENT TRUST	CAROLINA DE COSMO	155.669			
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CAROLINA DE COSMO	151.100			
0	JP MORGAN CHASE RETIREMENT PLAN	CAROLINA DE COSMO	150.470			
0	ROCKWELL COLLINS MASTER TRUST	CAROLINA DE COSMO	145.441			
0	PICTET NON-US EQUITY OFFSHORE MAST	CAROLINA DE COSMO	138.730			
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA	CAROLINA DE COSMO	135.345			
0	CNP ASSUR SMALL CAP	CAROLINA DE COSMO	132.450			
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA	CAROLINA DE COSMO	130.000			
0	PIONEER EMERGING MARKETS VCT POR	CAROLINA DE COSMO	126.761			
0	OPTIMIX WHOLESAL GLOBAL SMALLER COMPANI	CAROLINA DE COSMO	126.683			
0	COLLEGE RETIREMENT EQUITIES FUND	CAROLINA DE COSMO	123.572			
0	FCP CAMGESTION DEEP VALUE	CAROLINA DE COSMO	121.208			
0	HAMELIN ACTIONS PMC I	CAROLINA DE COSMO	116.332			
0	BELL ALLIANT REGIONAL COMMUNICATIONS INC	CAROLINA DE COSMO	102.950			
0	JPMORGAN FUNDS	CAROLINA DE COSMO	102.382			
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI PMI ITALIA	CAROLINA DE COSMO	102.182			
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CAROLINA DE COSMO	97.819			
0	PIONEER ASSET MANAGEMENT S.A.	CAROLINA DE COSMO	96.358			
0	NOVARTIS CORPORATION PENSION MASTER TRUST	CAROLINA DE COSMO	93.711			
0	FCP LBPAM ACTIONS SELECTION MIDCAP	CAROLINA DE COSMO	82.446			
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP	CAROLINA DE COSMO	75.000			
0	SHELL CONTRIBUTORY PENSION FUND	CAROLINA DE COSMO	72.896			
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	CAROLINA DE COSMO	67.289			
0	COLORADO PUBLIC EMPLOYEES RETIREMENT	CAROLINA DE COSMO	61.264			
0	S2G	CAROLINA DE COSMO	60.903			
0	GMO INTERNATIONAL SMALL COMPANIES FUND	CAROLINA DE COSMO	60.631			
0	SBC MASTER PENSION TRUST	CAROLINA DE COSMO	57.830			
0	ODIN EUROPA II	CAROLINA DE COSMO	54.846			
0	FID CHARLES STREE FID GLOBAL BALANCED FD	CAROLINA DE COSMO	53.826			
0	AXA ROSENBERG EQUITY ALPHA TRUST	CAROLINA DE COSMO	52.900			
0		CAROLINA DE COSMO	51.000			



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	MANTULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO	50.732			
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO	47.950			
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	44.217			
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO	39.351			
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	36.791			
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO	35.800			
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO	33.703			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	32.915			
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO	31.859			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	31.438			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	30.000			
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO	29.093			
0	AXA ROS GLOBAL EQUITIES DBVL		CAROLINA DE COSMO	27.000			
0	EEF EQUITY ITALY		CAROLINA DE COSMO	26.012			
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	25.774			
0	ARCA SGR FONDO ARCA BB		CAROLINA DE COSMO	25.000			
0	JPMORGAN FUNDS		CAROLINA DE COSMO	24.582			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	23.126			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	22.180			
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUNDCAROLINA DE COSMO		CAROLINA DE COSMO	21.034			
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO	20.536			
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	19.706			
0	EEF EQUITY ITALY LTE		CAROLINA DE COSMO	19.559			
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO	18.656			
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO	17.416			
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO	16.941			
0	ADVANCED SERIES TRUST-AST SCHROEDERS GLOBAL TACTICAL PORTFOLIO		CAROLINA DE COSMO	16.886			
0	IBM 401K PLUS PLAN		CAROLINA DE COSMO	16.552			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	14.817			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	14.752			
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO	13.692			
0	STG PFDS V.D. GRAFISCHE		CAROLINA DE COSMO	12.051			



In Rappresentanza		Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	ADVSR EURO CAPITAL APPRECIATION F	CAROLINA DE COSMO	11.600			
0	TEACHERS RETIREMENT SYSTEM	CAROLINA DE COSMO	11.028			
0	EMPLOYEES RETIREMENT	CAROLINA DE COSMO	10.711			
0	CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR	CAROLINA DE COSMO	10.305			
0	BLACKROCK INST TRUST CO NA	CAROLINA DE COSMO	9.039			
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	CAROLINA DE COSMO	7.685			
0	VANGUARD INVESTMENT SERIES, PLC	CAROLINA DE COSMO	7.569			
0	NT GLOBAL INVESTMENT COLL FUNDS	CAROLINA DE COSMO	7.390			
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE	CAROLINA DE COSMO	7.300			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	CAROLINA DE COSMO	7.094			
0	MUNICIPAL EMP ANNUITY E BEN FD CHICA	CAROLINA DE COSMO	5.800			
0	CI CORPORATE CLASS LTD	CAROLINA DE COSMO	5.619			
0	UTAH STATE RETIREMENT SYSTEMS	CAROLINA DE COSMO	5.265			
0	SCHRODER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO	5.125			
0	AON HEWITT GROUP TRUST	CAROLINA DE COSMO	4.500			
0	CONNOR E CLARK E LUNN WHOLSALE FIN GROUP	CAROLINA DE COSMO	4.438			
0	ISHARES CORE MSCI EAFE ETF	CAROLINA DE COSMO	4.271			
0	BGI MSCI EMU IMI INDEX FUND B	CAROLINA DE COSMO	3.680			
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND	POCAROLINA DE COSMO	3.626			
0	ONEPATH GLOBAL SHARES SMALL CAP UNHEDGED) INDEXPOOL	CAROLINA DE COSMO	3.443			
0	SCHWAB FUNDAM INTER SMALL M COMP INDE FD	CAROLINA DE COSMO	3.135			
0	CITY OF LOS ANGELES FIRE POLICE PLAN	CAROLINA DE COSMO	3.063			
0	AXA ROSENBERG EQUITY ALPHA TRUST	CAROLINA DE COSMO	2.905			
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM	CAROLINA DE COSMO	2.841			
0	UAW RETIREE MEDICAL BENEFITS TRUST	CAROLINA DE COSMO	2.780			
0	SCHRODER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO	2.572			
0	FORD MOTOR COMPANY DEFINED BENEFIT	CAROLINA DE COSMO	2.371			
0	NEW ZEALAND SUPERANNUATION FUND	CAROLINA DE COSMO	2.253			
0	VANGUARD INTERNATIONAL SMALL COMPANIES I	CAROLINA DE COSMO	2.230			
0	UAW RETIREE MEDICAL BENEFITS TRUST	CAROLINA DE COSMO	2.173			
0	STANLIB FUNDS LIMITED	CAROLINA DE COSMO	2.151			
0	ROGERS CASEY TARGET SOLUTIONS LLC.	CAROLINA DE COSMO				
0	WYOMING RETIREMENT SYSTEM	CAROLINA DE COSMO				



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO	1.886			
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	1.732			
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO	1.485			
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO	1.370			
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321			
0	SPDR MSCI EUROPE SMALL CAP ETF		CAROLINA DE COSMO	1.153			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	1.113			
0	SCHRODER GAIA		CAROLINA DE COSMO	1.008			
0	LAZARD ASSET MANAGEMENT LLC		CAROLINA DE COSMO	1.007			
0	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAROLINA DE COSMO	883			
0	NTGQM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO	873			
0	DI NOIA CARMINE		BULGARINI CHIARA	800			
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO	797			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	784			
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	748			
0	GOLDMAN SACHS FUNDS		CAROLINA DE COSMO	675			
0	UBS ETF		CAROLINA DE COSMO	610			
0	BLACKROCK INDEXED ALL COUNTRY EQUITY FUN		CAROLINA DE COSMO	584			
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	523			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	519			
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO	514			
0	FIorentini GIANLUCA						5
0	FIorentini GIANMARIO						1
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO	1			

ASSEMBLEA ORDINARIA E STRAORD.

SUL PUNTO 32 ALL'ORDINE DEL GIORNO:

NOMINA CONSIGLIO DI AMMINISTRAZIONE ESERCIZI 2013-2015 -
PARTE ORDINARIA

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

COMPLESSIVE N.

72.122.047

AZIONI PARI AL

73.276

DEL CAPITALE SOCIALE.

127

AZIONISTI RAPPRESENTANTI

VOTANO A FAVORE

n.ro

2

AZIONISTI

PER n.ro

51.833.462

AZIONI PARI AL

71,869% DEL CAP. SOCIALE

LISTA FINAST

PRESENTE IN ASSEMBLEA

VOTANO A FAVORE

n.ro

123

AZIONISTI

PER n.ro

20.256.698

AZIONI PARI AL

28,087% DEL CAP. SOCIALE

LISTA DI

PRESENTE IN ASSEMBLEA

MINORANZA

SONO ASTENUTI

n.ro

1

AZIONISTI

PER n.ro

2.203

AZIONI PARI AL

0,003%

DEL CAP. SOCIALE

SONO CONTRARI

n.ro

1

AZIONISTI

PER n.ro

29.684

AZIONI PARI AL

0,041%

DEL CAP. SOCIALE

TOTALE VOTANTI:

127

AZIONISTI

PER n.ro

72.122.047

AZIONI PARI AL

100,000%

DEL CAP. SOCIALE

PRESENTE IN ASSEMBLEA

7



Lista	1F	LISTA FINAST			
Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	
0	FINAST S.R.L.	DR. PAOLO ASTALDI		39.505.495	
0	FINETUPAR INTERNATIONAL S.A.		LIDIA AMADIO	12.327.967	

Lista
Progr. 1

Borsa di Minoranza

In Rappresentanza

Delegato

Favorevoli

0	WILCO VERMEIRSEN MANAGEMENT S.A.	CAROLINA DE COSMO	2.429.498
0	PIONEER ASSET MANAGEMENT S.A.	CAROLINA DE COSMO	2.305.952
0	PIONEER ASSET MANAGEMENT S.A.	CAROLINA DE COSMO	1.562.490
0	PIONEER ASSET MANAGEMENT S.A.	CAROLINA DE COSMO	1.245.373
0	PIONEER ASSET MANAGEMENT S.A.	CAROLINA DE COSMO	666.000
0	PIONEER ASSET MANAGEMENT S.A.	CAROLINA DE COSMO	664.588
0	CANADA POST CORPORATION PENSION PLAN	CAROLINA DE COSMO	611.013
0	ODIN EUROPA	CAROLINA DE COSMO	586.707
0	FLORIDA RETIREMENT SYSTEM	CAROLINA DE COSMO	493.063
0	PIONEER EMERGING MARKETS FUND	CAROLINA DE COSMO	413.698
0	NATIONAL RAILROAD INVESTMENT TRUST	CAROLINA DE COSMO	400.081
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE FUND	CAROLINA DE COSMO	395.300
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY	CAROLINA DE COSMO	372.199
0	NATIXIS EURO OPPORTUNITES	CAROLINA DE COSMO	303.000
0	CAMGESTION EURO MID CAP	CAROLINA DE COSMO	300.000
0	PRINCIPAL LIFE INSURANCE COMPANY	CAROLINA DE COSMO	284.607
0	FIDELITY LOW PRICE STOCK FUND	CAROLINA DE COSMO	275.000
0	PICTET POOL EUROPE EQUITIES LONG/SHORT L	CAROLINA DE COSMO	264.868
0	PICTET INTERNATIONAL EQUITY FUND LLC	CAROLINA DE COSMO	264.843
0	CAMGESTION MICRO CAP	CAROLINA DE COSMO	250.000
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX	CAROLINA DE COSMO	235.677
0	SPDR S&P INTERNATIONAL SMALL CAP ETF	CAROLINA DE COSMO	228.432
0	ALPHANATICS FUND	CAROLINA DE COSMO	201.907
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI ITALIA	CAROLINA DE COSMO	199.499
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE CAPITAL APPRECIATION FUND	CAROLINA DE COSMO	187.400
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND	CAROLINA DE COSMO	186.198
0	GMAM INVESTMENT FUNDS TRUST	CAROLINA DE COSMO	173.659
0	DORSET COUNTY PENSION FUND	CAROLINA DE COSMO	172.643
0	ARCA SGR FONDO ARCA AZIONI ITALIA	CAROLINA DE COSMO	170.000
0	FLORIDA RETIREMENT SYSTEM	CAROLINA DE COSMO	159.356
0	STICHTING SHELL PENSIOENFONDS	CAROLINA DE COSMO	158.842
0	SCHRODER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO	155.669
0	NATIONAL RAILROAD INVESTMENT TRUST	CAROLINA DE COSMO	151.100
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CAROLINA DE COSMO	150.470



Lista	2F	LISTA DI MINORANZA				
Progr	Azionista	In Rappresentanza	Delegato	Favorevoli		
0	JP MORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO	145.441		
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO	138.750		
0	PICTET NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO	135.345		
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO	132.450		
0	CNP ASSUR SMALL CAP		CAROLINA DE COSMO	130.000		
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		CAROLINA DE COSMO	126.761		
0	PIONEER EMERGING MARKETS VCT POR		CAROLINA DE COSMO	126.683		
0	OPTIMIX WHOLESALE GLOBAL SMALLER COMPANI		CAROLINA DE COSMO	123.572		
0	COLLEGE RETIREMENT EQUITIES FUND		CAROLINA DE COSMO	121.208		
0	FCP CAMGESTION DEEP VALUE		CAROLINA DE COSMO	116.332		
0	HAMELIN ACTIONS PMC I		CAROLINA DE COSMO	102.950		
0	BELL ALIANT REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO	102.382		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	102.182		
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO	97.819		
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO	96.358		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	93.711		
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO	82.446		
0	FCP LBPAM ACTIONS SELECTION MIDCAP		CAROLINA DE COSMO	75.000		
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO	72.896		
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	67.289		
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO	61.264		
0	COLORADO PUBLIC EMPLOYEES RETIREMENT		CAROLINA DE COSMO	60.903		
0	S2G		CAROLINA DE COSMO	60.631		
0	GMO INTERNATIONAL SMALL COMPANIES FUND		CAROLINA DE COSMO	57.830		
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO	54.846		
0	ODIN EUROPA II		CAROLINA DE COSMO	53.826		
0	FID CHARLES STREE FID GLOBAL BALANCED FD		CAROLINA DE COSMO	52.900		
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	51.000		
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO	50.732		
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO	47.950		
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	44.217		
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO	39.351		
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	36.791		
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO	35.800		

Lista 2^a ANZ LISTA DI MINORANZA

Programma In Rappresentanza

SACCO ASSURANCE COMPANY INCORPORATION MASTER TRUST

Delegato

CAROLINA DE COSMO

Favorevoli

33.703

0 SACK ASSURANCE COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL

CAROLINA DE COSMO

32.915

0 SACK ASSURANCE COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL

CAROLINA DE COSMO

31.859

0 SACK ASSURANCE COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL

CAROLINA DE COSMO

31.438

0 SACK ASSURANCE COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL

CAROLINA DE COSMO

30.000

0 BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR

CAROLINA DE COSMO

29.093

0 AXA ROS GLOBAL EQUITIES DBVL

CAROLINA DE COSMO

27.000

0 EEF EQUITY ITALY

CAROLINA DE COSMO

26.012

0 NT GLOBAL INVESTMENT COLL FUNDS

CAROLINA DE COSMO

25.774

0 ARCA SGR FONDO ARCA BB

CAROLINA DE COSMO

25.000

0 JPMORGAN FUNDS

CAROLINA DE COSMO

24.582

0 PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO

CAROLINA DE COSMO

23.126

0 SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL

CAROLINA DE COSMO

22.180

0 SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND

CAROLINA DE COSMO

21.034

0 HSBC BANK (CAYMAN) LIMITED

CAROLINA DE COSMO

20.536

0 WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND

CAROLINA DE COSMO

19.706

0 EEF EQUITY ITALY LTE

CAROLINA DE COSMO

19.559

0 UTAH STATE RETIREMENT SYSTEMS

CAROLINA DE COSMO

17.416

0 MAINSTAY 130/30 INTERNATIONAL FUND

CAROLINA DE COSMO

16.941

0 ADVANCED SERIES TRUST-AST SCHROEDERS GLOBAL TACTICAL PORTFOLIO

CAROLINA DE COSMO

16.886

0 IBM 401K PLUS PLAN

CAROLINA DE COSMO

16.552

0 PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO

CAROLINA DE COSMO

14.817

0 WASHINGTON STATE INVESTMENT BOARD

CAROLINA DE COSMO

14.752

0 UPMC BASIC RETIREMENT PLAN MASTER TRUST

CAROLINA DE COSMO

13.692

0 STG PFDS V.D. GRAFISCHE

CAROLINA DE COSMO

12.051

0 FIDELITY ADVSR SER VIII FID ADVSR EURO CAPITAL APPRECIATION F

CAROLINA DE COSMO

11.600

0 COLORADO PUBLIC EMPLOYEES RETIREMENT

CAROLINA DE COSMO

10.711

0 BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR

CAROLINA DE COSMO

10.305

0 MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F

CAROLINA DE COSMO

9.039

0 VANGUARD INVESTMENT SERIES, PLC

CAROLINA DE COSMO

7.685

0 NT GLOBAL INVESTMENT COLL FUNDS

CAROLINA DE COSMO

7.569

0 SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE

CAROLINA DE COSMO

7.390

0 SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL

CAROLINA DE COSMO

7.300

0 MUNICIPAL EMP ANNUITY E BEN FD CHICA

CAROLINA DE COSMO

7.094



Lista 2F LISTA DI MINORANZA

Progr	Azionista	In Rappresentanza	Delegato	Favorevoli
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO	5.800
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO	5.619
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	5.265
0	AON HEWITT GROUP TRUST		CAROLINA DE COSMO	5.125
0	CONNOR E CLARK E LUNN WHOLSALE FIN GROUP		CAROLINA DE COSMO	4.500
0	ISHARES CORE MSCI EAFE ETF		CAROLINA DE COSMO	4.438
0	BGI MSCI EMU IMI INDEX FUND B		CAROLINA DE COSMO	4.271
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO	3.680
0	ONEPATH GLOBAL SHARES SMALL CAP UNHEDGED) INDEXPOOL		CAROLINA DE COSMO	3.626
0	SCHWAB FUNDAM INTER SMALL M COMP INDE FD		CAROLINA DE COSMO	3.443
0	CITY OF LOS ANGELES FIRE POLICE PLAN		CAROLINA DE COSMO	3.135
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	3.063
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO	2.905
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	2.841
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	2.780
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO	2.572
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	2.371
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO	2.253
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	2.230
0	ROGERS CASEY TARGET SOLUTIONS LLC.		CAROLINA DE COSMO	2.173
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO	2.151
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO	1.886
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	1.732
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO	1.485
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO	1.370
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321
0	SPDR MSCI EUROPE SMALL CAP ETF		CAROLINA DE COSMO	1.153
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	1.113
0	SCHRODER GAIA		CAROLINA DE COSMO	1.008
0	LAZARD ASSET MANAGEMENT LLC		CAROLINA DE COSMO	1.007
0	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAROLINA DE COSMO	883
0	NTGI QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO	873
0	DI NOIA CARMINE		BULGARINI CHIARA	800
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO	797

Lista 398 LISTA DEI MINORANZA

Progr. In Rappresentanza

Delegato

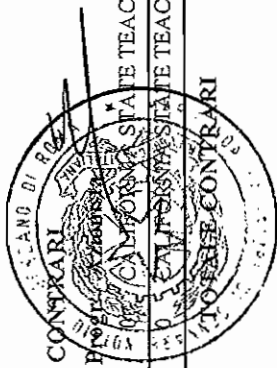
Favorevoli

0	WASHINGTON STATE INVESTMENT BOARD	CAROLINA DE COSMO	784
0	WASHINGTON STATE INVESTMENT FUND	CAROLINA DE COSMO	748
0	WHEELS COMMON INVESTMENT FUNDS	CAROLINA DE COSMO	675
0	WHEELS COMMON INVESTMENT FUNDS	CAROLINA DE COSMO	610
0	WHEELS COMMON INVESTMENT FUNDS	CAROLINA DE COSMO	584
0	BLACKROCK INDEXED ALL COUNTRY EQUITY FUN	CAROLINA DE COSMO	523
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY	CAROLINA DE COSMO	519
0	UAW RETIREE MEDICAL BENEFITS TRUST	CAROLINA DE COSMO	514
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM	CAROLINA DE COSMO	5
0	FIorentini GIANLUCA		1
0	FIorentini GIANMARIO		1
0	ALASKA PERMANENT FUND CORPORATION	CAROLINA DE COSMO	1



Astenuti	In Rappresentanza	Delegato	Astenuti
Progr Azionista			
0 STANLIB FUNDS LIMITED		CAROLINA DE COSMO	2.203
TOTALE ASTENUTI			2.203





In Rappresentanza

PROPRIETARI DEL FONDO PENSIONI INSEGNANTI

TEACHERS RETIREMENT SYSTEM

Delegato

CAROLINA DE COSMO

CAROLINA DE COSMO

Non Votanti

18.656

11.028

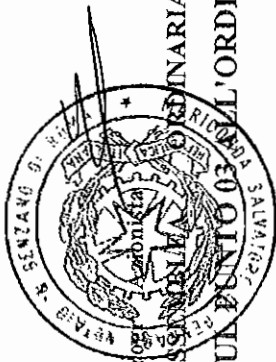
29.684

58



1. *Journal of the American Medical Association*, 1997; 277: 1033-1038.





Procedimento di convocazione straordinaria e straordinaria
 In Rappresentanza

Delegato

Favorevoli

Contrari

Astenuiti

Non votanti

SUL PUNTO 03 ALL'ORDINE DEL GIORNO:

DELIBERE IN TEMA DI REMUNERAZIONE DEI CONSIGLIERI DI
 AMM.NE - PARTE ORD.

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

127

AZIONISTI RAPPRESENTANTI

COMPLESSIVE N.

72.122.047

AZIONI PARI AL

73.276

DEL CAPITALE SOCIALE.

SONO FAVOREVOLI

n.ro 8

AZIONISTI

PER n.ro

52.192.159

AZIONI

PARI AL

72,366%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO CONTRARI

n.ro 99

AZIONISTI

PER n.ro

14.468.968

AZIONI

PARI AL

20,062%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO ASTENUTI

n.ro 18

AZIONISTI

PER n.ro

1.767.997

AZIONI

PARI AL

2,451%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

NON PRENDONO

n.ro 3

AZIONISTI

PER n.ro

3.692.923

AZIONI

PARI AL

5,120%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE VOTANTI:

125

AZIONISTI

PER n.ro

68.429.124

AZIONI

PARI AL

94,880%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE NON VOTANTI:

3

AZIONISTI

PER n.ro

3.692.923

AZIONI

PARI AL

5,120%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FIN.AST S.R.L.	DR. PAOLO ASTALDI		39.505.495			
0	FINETUPAR INTERNATIONAL S.A.		LIDIA AMADIO	12.327.967			
0	ODIN EUROPA SMB		CAROLINA DE COSMO		2.429.498		
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO		2.305.952		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO				1.562.490
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO PAESI EMERGE		CAROLINA DE COSMO				1.245.373
0	SICAV LBPAM ACTIONS MIDCAP		CAROLINA DE COSMO		666.000		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO				664.588
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO		611.013		
0	ODIN EUROPA		CAROLINA DE COSMO		586.707		
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		493.063		
0	PIONEER EMERGING MARKETS FUND		CAROLINA DE COSMO		413.698		
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO		400.081		
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE FUND		CAROLINA DE COSMO			395.300	
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO		372.199		
0	NATIXIS EURO OPPORTUNITES		CAROLINA DE COSMO		303.000		
0	CAMGESTION EURO MID CAP		CAROLINA DE COSMO		300.000		
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO		284.607		
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO			275.000	
0	PICTET POOL EUROPE EQUITIES LONG/SHORT L		CAROLINA DE COSMO		264.868		
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO		264.843		
0	CAMGESTION MICRO CAP		CAROLINA DE COSMO		250.000		
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO		235.677		
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO		228.432		
0	ALPHANATICS FUND		CAROLINA DE COSMO		201.907		
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI ITALIA		CAROLINA DE COSMO			199.499	
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE CAPITAL APPRECIATION FUND		CAROLINA DE COSMO			187.400	
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO		186.198		
0	GLAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO		173.659		
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO		172.643		
0	ARCA SGR FONDO ARCA AZIONI ITALIA		CAROLINA DE COSMO			170.000	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		159.356		



Programma	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	SCHEIDER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO		158.842		
0	NATIONAL ROAD INVESTMENT TRUST	CAROLINA DE COSMO		155.669		
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CAROLINA DE COSMO	150.470			
0	JP MORGAN CHASE RETIREMENT PLAN	CAROLINA DE COSMO		145.441		
0	ROCKWELL COLLINS MASTER TRUST	CAROLINA DE COSMO		138.750		
0	PICTET NON-US EQUITY OFFSHORE MAST	CAROLINA DE COSMO		135.345		
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA	CAROLINA DE COSMO		132.450		
0	CNP ASSUR SMALL CAP	CAROLINA DE COSMO		130.000		
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA	CAROLINA DE COSMO				126.761
0	PIONEER EMERGING MARKETS VCT POR	CAROLINA DE COSMO		126.683		
0	OPTIMIX WHOLESAL GLOBAL SMALLER COMPANI	CAROLINA DE COSMO		123.572		
0	COLLEGE RETIREMENT EQUITIES FUND	CAROLINA DE COSMO			121.208	
0	FCP CAMGESTION DEEP VALUE	CAROLINA DE COSMO		116.332		
0	HAMELIN ACTIONS PMC I	CAROLINA DE COSMO		102.950		
0	BELL ALIANT REGIONAL COMMUNICATIONS INC	CAROLINA DE COSMO		102.382		
0	JPMORGAN FUNDS	CAROLINA DE COSMO		102.182		
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI PMI ITALIA	CAROLINA DE COSMO			97.819	
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CAROLINA DE COSMO	96.358			
0	PIONEER ASSET MANAGEMENT S.A.	CAROLINA DE COSMO				93.711
0	NOVARTIS CORPORATION PENSION MASTER TRUST	CAROLINA DE COSMO		82.446		
0	FCP LBPAM ACTIONS SELECTION MIDCAP	CAROLINA DE COSMO		75.000		
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP	CAROLINA DE COSMO		72.896		
0	SHELL CONTRIBUTORY PENSION FUND	CAROLINA DE COSMO		67.289		
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	CAROLINA DE COSMO		61.264		
0	COLORADO PUBLIC EMPLOYEES RETIREMENT	CAROLINA DE COSMO			60.903	
0	S2G	CAROLINA DE COSMO			60.631	
0	GMO INTERNATIONAL SMALL COMPANIES FUND	CAROLINA DE COSMO		57.830		
0	SBC MASTER PENSION TRUST	CAROLINA DE COSMO		54.846		
0	ODIN EUROPA II	CAROLINA DE COSMO		53.826		
0	FID CHARLES STREE FID GLOBAL BALANCED FD	CAROLINA DE COSMO				
0	AXA ROSENBERG EQUITY ALPHA TRUST	CAROLINA DE COSMO	51.000			



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO	50.732			
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO	47.950			
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	44.217			
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO	39.351			
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	36.791			
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO	35.800			
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO	33.703			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	32.915			
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO	31.859			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	31.438			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	30.000			
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO	29.093			
0	AXA ROS GLOBAL EQUITIES DBVL		CAROLINA DE COSMO	27.000			
0	EEF EQUITY ITALY		CAROLINA DE COSMO			26.012	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO			25.774	
0	ARCA SGR FONDO ARCA BB		CAROLINA DE COSMO			25.000	
0	JPMORGAN FUNDS		CAROLINA DE COSMO	24.582			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	23.126			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	22.180			
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUNDCAROLINA DE COSMO		CAROLINA DE COSMO	21.034			
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO	20.536			
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	19.706			
0	EEF EQUITY ITALY LTE		CAROLINA DE COSMO			19.559	
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO	18.656			
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO			17.416	
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO	16.941			
0	ADVANCED SERIES TRUST-AST SCHROEDERS GLOBAL TACTICAL PORTFOLIO		CAROLINA DE COSMO	16.886			
0	IBM 401K PLUS PLAN		CAROLINA DE COSMO	16.552			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	14.817			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	14.752			
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO	13.692			
0	STG PFDS V.D. GRAFISCHE		CAROLINA DE COSMO	12.051			



In Rappresentanza

Delegato

Non votanti

Favorevoli	Contrari	Astenuti	Non votanti
0 CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	11.028		11.600
0 COLORADO PUBLIC EMPLOYEES RETIREMENT			10.711
0 BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR	10.305		
0 MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	9.039		
0 VANGUARD INVESTMENT SERIES, PLC	7.685		
0 NT GLOBAL INVESTMENT COLL FUNDS	7.569		
0 SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE	7.390		
0 SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	7.300		
0 MUNICIPAL EMP ANNUITY E BEN FD CHICA	7.094		
0 CI CORPORATE CLASS LTD	5.800		
0 UTAH STATE RETIREMENT SYSTEMS		5.619	
0 SCHRODER INTERNATIONAL SELECTION FUND	5.265		
0 AON HEWITT GROUP TRUST	5.125		
0 CONNOR E CLARK E LUNN WHOLSALE FIN GROUP	4.500		
0 ISHARES CORE MSCI EAFE ETF	4.438		
0 BGI MSCI EMU IMI INDEX FUND B	4.271		
0 TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND PO CAROLINA DE COSMO	3.680		
0 ONEPATH GLOBAL SHARES SMALL CAP UNHEDGED) INDEXPOOL	3.626		
0 SCHWAB FUNDAM INTER SMALL M COMP INDE FD		3.443	
0 CITY OF LOS ANGELES FIRE POLICE PLAN	3.135		
0 AXA ROSENBERG EQUITY ALPHA TRUST	3.063		
0 MARYLAND STATE RETIREMENT & PENSION SYSTEM	2.905		
0 UAW RETIREE MEDICAL BENEFITS TRUST	2.841		
0 SCHRODER INTERNATIONAL SELECTION FUND	2.780		
0 FORD MOTOR COMPANY DEFINED BENEFIT	2.572		
0 NEW ZEALAND SUPERANNUATION FUND	2.371		
0 VANGUARD INTERNATIONAL SMALL COMPANIES I	2.253		
0 UAW RETIREE MEDICAL BENEFITS TRUST	2.230		
0 STANLIB FUNDS LIMITED			
0 ROGERS CASEY TARGET SOLUTIONS LLC.	2.173		
0 WYOMING RETIREMENT SYSTEM	2.151		



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO			1.886	
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO			1.732	
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO			1.485	
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO			1.370	
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO			1.321	
0	SPDR MSCI EUROPE SMALL CAP ETF		CAROLINA DE COSMO			1.153	
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			1.113	
0	SCHRODER GAIA		CAROLINA DE COSMO			1.008	
0	LAZARD ASSET MANAGEMENT LLC		CAROLINA DE COSMO			1.007	
0	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAROLINA DE COSMO			883	
0	NTGI QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO			873	
0	DI NOIA CARMINE		BULGARINI CHIARA	800			
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO			797	
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO			784	
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO			748	
0	GOLDMAN SACHS FUNDS		CAROLINA DE COSMO			675	
0	UBS ETF		CAROLINA DE COSMO			610	
0	BLACKROCK INDEXED ALL COUNTRY EQUITY FUN		CAROLINA DE COSMO			584	
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			523	
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			519	
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO			514	
0	FIorentini GIANLUCA	5		5			
0	FIorentini GIANMARIO	1		1			
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO			1	





Progr. In Rappresentanza
ASSEMBLEA ORDINARIA E STRAORD.

Delegato

Favorevoli

Contrari

Astenuiti

Non votanti

SUL PUNTO DELL'ORDINE DEL GIORNO:

PIANO DI INCENTIVAZIONE, DELIBERE INERENTI E CONSEGUENTI -
PARTE ORDINARIA

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

127 AZIONISTI RAPPRESENTANTI

COMPLESSIVE N.

72.122.047

AZIONI PARI AL

73.276

DEL CAPITALE SOCIALE.

SONO FAVOREVOLI

n.ro

32

AZIONISTI

PER n.ro

54.072.849

AZIONI

PARI AL

74,974%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO CONTRARI

n.ro

86

AZIONISTI

PER n.ro

13.816.183

AZIONI

PARI AL

19,157%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO ASTENUTI

n.ro

7

AZIONISTI

PER n.ro

540.092

AZIONI

PARI AL

0,749%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

NON PRENDONO

PARTE ALLA

VOTAZIONE

n.ro

3

AZIONISTI

PER n.ro

3.692.923

AZIONI

PARI AL

5,120%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE VOTANTI:

125

AZIONISTI

PER n.ro

68.429.124

AZIONI

PARI AL

94,880%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE NON VOTANTI:

3

AZIONISTI

PER n.ro

3.692.923

AZIONI

PARI AL

5,120%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FINAST S.R.L.	DR. PAOLO ASTALDI		39.505.495			
0	FINETUPAR INTERNATIONAL S.A.		LIDIA AMADIO	12.327.967			
0	ODIN EUROPA SMB		CAROLINA DE COSMO		2.429.498		
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO		2.305.952		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO				1.562.490
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO PAESI EMERGE		CAROLINA DE COSMO				1.245.373
0	SICAV LBPAM ACTIONS MIDCAP		CAROLINA DE COSMO		666.000		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO				664.588
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO		611.013		
0	ODIN EUROPA		CAROLINA DE COSMO		586.707		
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		493.063		
0	PIONEER EMERGING MARKETS FUND		CAROLINA DE COSMO	413.698			
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO		400.081		
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE FUND		CAROLINA DE COSMO	395.300			
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO		372.199		
0	NATIXIS EURO OPPORTUNITES		CAROLINA DE COSMO		303.000		
0	CAMGESTION EURO MID CAP		CAROLINA DE COSMO		300.000		
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO		284.607		
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO	275.000			
0	PICTET POOL EUROPE EQUITIES LONG/SHORT L		CAROLINA DE COSMO		264.868		
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO		264.843		
0	CAMGESTION MICRO CAP		CAROLINA DE COSMO		250.000		
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO	235.677			
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO	228.432			
0	ALPHANATICS FUND		CAROLINA DE COSMO		201.907		
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI ITALIA		CAROLINA DE COSMO			199.499	
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE CAPITAL APPRECIATION FUND		CAROLINA DE COSMO	187.400			
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO		186.198		
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO		173.659		
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO		172.643		
0	ARCA SGR FONDO ARCA AZIONI ITALIA		CAROLINA DE COSMO				170.000
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		159.356		



Progr.	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	STICHTING SHELL PENSIONFONDS	CAROLINA DE COSMO	158.842			
0	SCHRODER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO	155.669			
0	NATIONAL ROAD INVESTMENT TRUST	CAROLINA DE COSMO	151.100			
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CAROLINA DE COSMO	150.470			
0	JP MORGAN CHASE RETIREMENT PLAN	CAROLINA DE COSMO	145.441			
0	ROCKWELL COLLINS MASTER TRUST	CAROLINA DE COSMO	138.750			
0	PICTET NON-US EQUITY OFFSHORE MAST	CAROLINA DE COSMO	135.345			
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA	CAROLINA DE COSMO	132.450			
0	CNP ASSUR SMALL CAP	CAROLINA DE COSMO	130.000			
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA	CAROLINA DE COSMO	126.683			126.761
0	PIONEER EMERGING MARKETS VCT POR	CAROLINA DE COSMO				
0	OPTIMIX WHOLESALE GLOBAL SMALLER COMPANI	CAROLINA DE COSMO	123.572			
0	COLLEGE RETIREMENT EQUITIES FUND	CAROLINA DE COSMO	121.208			
0	FCP CAMGESTION DEEP VALUE	CAROLINA DE COSMO	116.352			
0	HAMELIN ACTIONS PMC I	CAROLINA DE COSMO	102.950			
0	BELL ALIANT REGIONAL COMMUNICATIONS INC	CAROLINA DE COSMO	102.382			
0	JPMORGAN FUNDS	CAROLINA DE COSMO	102.182			
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI PMI ITALIA	CAROLINA DE COSMO			97.819	
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CAROLINA DE COSMO	96.358			
0	PIONEER ASSET MANAGEMENT S.A.	CAROLINA DE COSMO			93.711	
0	NOVARTIS CORPORATION PENSION MASTER TRUST	CAROLINA DE COSMO	82.446			
0	FCP LBPAM ACTIONS SELECTION MIDCAP	CAROLINA DE COSMO	75.000			
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP	CAROLINA DE COSMO	72.896			
0	SHELL CONTRIBUTORY PENSION FUND	CAROLINA DE COSMO	67.289			
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	CAROLINA DE COSMO	61.264			
0	COLORADO PUBLIC EMPLOYEES RETIREMENT	CAROLINA DE COSMO	60.903			
0	S2G	CAROLINA DE COSMO	60.631			
0	GMO INTERNATIONAL SMALL COMPANIES FUND	CAROLINA DE COSMO	57.850			
0	SBC MASTER PENSION TRUST	CAROLINA DE COSMO	54.846			
0	ODIN EUROPA II	CAROLINA DE COSMO	53.826			
0	FID CHARLES STREE FID GLOBAL BALANCED FD	CAROLINA DE COSMO	52.900			
0	AXA ROSENBERG EQUITY ALPHA TRUST	CAROLINA DE COSMO	51.000			



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO		50.732		
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO		47.950		
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO		44.217		
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO	39.351			
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO		36.791		
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO		35.800		
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO		33.703		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	32.915			
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO		31.859		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO		31.438		
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO		30.000		
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO		29.093		
0	AXA ROS GLOBAL EQUITIES DBVL		CAROLINA DE COSMO		27.000		
0	EEF EQUITY ITALY		CAROLINA DE COSMO			26.012	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	25.774			
0	ARCA SGR FONDO ARCA BB		CAROLINA DE COSMO			25.000	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		24.582		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO		23.126		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	22.180			
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND		CAROLINA DE COSMO		21.034		
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO		20.536		
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO		19.706		
0	EEF EQUITY ITALY LTE		CAROLINA DE COSMO			19.559	
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO		18.656		
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO		17.416		
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO		16.941		
0	ADVANCED SERIES TRUST-AST SCHRODERS GLOBAL TACTICAL PORTFOLIO		CAROLINA DE COSMO		16.886		
0	IBM 401K PLUS PLAN		CAROLINA DE COSMO	16.552			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO		14.817		
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO		14.752		
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO		13.692		
0	STG PFDS V.D. GRAFISCHE		CAROLINA DE COSMO		12.051		



Progr	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	PRODOTTORE DI FID ADVSR EURO CAPITAL APPRECIATION F	CAROLINA DE COSMO	11.600			
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	CAROLINA DE COSMO		11.028		
0	COLORADO PUBLIC EMPLOYEES RETIREMENT	CAROLINA DE COSMO		10.711		
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR	CAROLINA DE COSMO		10.305		
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	CAROLINA DE COSMO	9.039			
0	VANGUARD INVESTMENT SERIES, PLC	CAROLINA DE COSMO	7.685			
0	NT GLOBAL INVESTMENT COLL FUNDS	CAROLINA DE COSMO	7.569			
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE	CAROLINA DE COSMO		7.390		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	CAROLINA DE COSMO	7.300			
0	MUNICIPAL EMP ANNUITY E BEN FD CHICA	CAROLINA DE COSMO	7.094			
0	CI CORPORATE CLASS LTD	CAROLINA DE COSMO		5.800		
0	UTAH STATE RETIREMENT SYSTEMS	CAROLINA DE COSMO		5.619		
0	SCHRODER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO		5.265		
0	AON HEWITT GROUP TRUST	CAROLINA DE COSMO		5.125		
0	CONNOR E CLARK E LUNN WHOLSALE FIN GROUP	CAROLINA DE COSMO		4.500		
0	ISHARES CORE MSCI EAFE ETF	CAROLINA DE COSMO		4.438		
0	BGI MSCI EMU IMI INDEX FUND B	CAROLINA DE COSMO		4.271		
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND	CAROLINA DE COSMO		3.680		
0	ONEPATH GLOBAL SHARES SMALL CAP UNHEDGED) INDEXPOOL	CAROLINA DE COSMO		3.626		
0	SCHWAB FUNDAM INTER SMALL M COMP INDE FD	CAROLINA DE COSMO		3.443		
0	CITY OF LOS ANGELES FIRE POLICE PLAN	CAROLINA DE COSMO	3.135			
0	AXA ROSENBERG EQUITY ALPHA TRUST	CAROLINA DE COSMO		3.063		
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM	CAROLINA DE COSMO		2.905		
0	UAW RETIREE MEDICAL BENEFITS TRUST	CAROLINA DE COSMO		2.841		
0	SCHRODER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO		2.780		
0	FORD MOTOR COMPANY DEFINED BENEFIT	CAROLINA DE COSMO	2.572			
0	NEW ZEALAND SUPERANNUATION FUND	CAROLINA DE COSMO	2.371			
0	VANGUARD INTERNATIONAL SMALL COMPANIES I	CAROLINA DE COSMO	2.253			
0	UAW RETIREE MEDICAL BENEFITS TRUST	CAROLINA DE COSMO		2.230		
0	STANLIB FUNDS LIMITED	CAROLINA DE COSMO				
0	ROGERS CASEY TARGET SOLUTIONS LLC.	CAROLINA DE COSMO		2.173		
0	WYOMING RETIREMENT SYSTEM	CAROLINA DE COSMO		2.151		



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO		1.886		
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO		1.732		
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO		1.485		
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO		1.370		
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321			
0	SPDR MSCI EUROPE SMALL CAP ETF		CAROLINA DE COSMO	1.153			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		1.113		
0	SCHRODER GAIA		CAROLINA DE COSMO		1.008		
0	LAZARD ASSET MANAGEMENT LLC		CAROLINA DE COSMO		1.007		
0	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAROLINA DE COSMO		883		
0	NTGI QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO	873			
0	DINOA CARMINE		BULGARINI CHIARA	800			
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO	797			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	784			
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	748			
0	GOLDMAN SACHS FUNDS		CAROLINA DE COSMO		675		
0	UBS ETF		CAROLINA DE COSMO		610		
0	BLACKROCK INDEXED ALL COUNTRY EQUITY FUN		CAROLINA DE COSMO		584		
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO		523		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		519		
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO		514		
0	FIorentini GIANLUCA			5			
0	FIorentini GIANMARIO			1			
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO	1			





Progr. 2/3
 Azionisti
 ASSEMBLEA ORDINARIA E STRAORD.

In Rappresentanza

Delegato

Favorevoli

Contrari

Astenuti

Non votanti

SUL PUNTO ALL'ORDINE DEL GIORNO:

DELIBERE IN TEMA DI ACQUISTO E VENDITA DI AZIONI PROPRIE -
 PARTE ORDINARIA

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

127

AZIONISTI RAPPRESENTANTI

COMPLESSIVE N.

72.122.047

AZIONI PARIAL

73.276

DEL CAPITALE SOCIALE.

SONO FAVOREVOLI

n.ro

50

AZIONISTI

PER n.ro

61.787.142

AZIONI

PARIAL

85,670%

DEL CAP. SOCIALE PRESENTE
 IN ASSEMBLEA

SONO CONTRARI

n.ro

70

AZIONISTI

PER n.ro

9.794.813

AZIONI

PARIAL

13,581%

DEL CAP. SOCIALE PRESENTE
 IN ASSEMBLEA

SONO ASTENUTI

n.ro

7

AZIONISTI

PER n.ro

540.092

AZIONI

PARIAL

0,749%

DEL CAP. SOCIALE PRESENTE
 IN ASSEMBLEA

NON PRENDONO

PARTE ALLA

VOTAZIONE

n.ro

0

AZIONISTI

PER n.ro

AZIONI

PARIAL

DEL CAP. SOCIALE PRESENTE
 IN ASSEMBLEA

TOTALE VOTANTI:

127

AZIONISTI

PER n.ro

72.122.047

AZIONI

PARIAL

100,000%

DEL CAP. SOCIALE PRESENTE
 IN ASSEMBLEA

TOTALE NON VOTANTI:

0

AZIONISTI

PER n.ro

AZIONI

PARIAL

DEL CAP. SOCIALE PRESENTE
 IN ASSEMBLEA



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FINAST S.R.L.	DR. PAOLO ASTALDI		39.505.495			
0	FINE TUPAR INTERNATIONAL S.A.		LIDIA AMADIO	12.327.967			
0	ODIN EUROPA SMB		CAROLINA DE COSMO	2.429.498			
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO		2.305.952		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	1.562.490			
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO PAESI EMERGE		CAROLINA DE COSMO	1.245.373			
0	SICAV LBPAM ACTIONS MIDCAP		CAROLINA DE COSMO		666.000		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	664.588			
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO		611.013		
0	ODIN EUROPA		CAROLINA DE COSMO	586.707			
0	FLORIDA RETIREMENT SYSTEM		CAROLINA DE COSMO		493.063		
0	PIONEER EMERGING MARKETS FUND		CAROLINA DE COSMO	413.698			
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO		400.081		
0	FIDELITY INVESTMENT TRUST; FIDELITY EUROPE FUND		CAROLINA DE COSMO	395.300			
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO		372.199		
0	NATIXIS EURO OPPORTUNITES		CAROLINA DE COSMO		303.000		
0	CAMGESTION EURO MID CAP		CAROLINA DE COSMO		300.000		
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO		284.607		
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO	275.000			
0	PICTET POOL EUROPE EQUITIES LONG/SHORT L		CAROLINA DE COSMO		264.868		
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO		264.843		
0	CAMGESTION MICRO CAP		CAROLINA DE COSMO		250.000		
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO	235.677			
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO	228.432			
0	ALPHANATICS FUND		CAROLINA DE COSMO		201.907		
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI ITALIA		CAROLINA DE COSMO			199.499	
0	FIDELITY INVESTMENT TRUST; FIDELITY EUROPE CAPITAL APPRECIATION FUND		CAROLINA DE COSMO	187.400			
0	MAINSTAY-EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO		186.198		
0	QIMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO		173.659		
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO		172.643		
0	ARCA SGR FONDO ARCA AZIONI ITALIA		CAROLINA DE COSMO			170.000	
0	FLORIDA RETIREMENT SYSTEM		CAROLINA DE COSMO		159.356		



Progr.	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	STICHTING-SHELL PENSIONFONDS	CAROLINA DE COSMO	158.842			
0	SCHROEDER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO	155.669			
0	NATIONAL HARBOUR INVESTMENT TRUST	CAROLINA DE COSMO		151.100		
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CAROLINA DE COSMO	150.470			
0	JP MORGAN CHASE RETIREMENT PLAN	CAROLINA DE COSMO		145.441		
0	ROCKWELL COLLINS MASTER TRUST	CAROLINA DE COSMO		138.750		
0	PICTET NON-US EQUITY OFFSHORE MAST	CAROLINA DE COSMO		135.345		
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA	CAROLINA DE COSMO		132.450		
0	CNP ASSUR SMALL CAP	CAROLINA DE COSMO		130.000		
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA	CAROLINA DE COSMO	126.761			
0	PIONEER EMERGING MARKETS VCT POR	CAROLINA DE COSMO	126.683			
0	OPTIMIX WHOLESale GLOBAL SMALLER COMPANI	CAROLINA DE COSMO		123.572		
0	COLLEGE RETIREMENT EQUITIES FUND	CAROLINA DE COSMO	121.208			
0	FCP CAMGESTION DEEP VALUE	CAROLINA DE COSMO		116.332		
0	HAMELIN ACTIONS PMCI	CAROLINA DE COSMO		102.950		
0	BELL ALIANT REGIONAL COMMUNICATIONS INC	CAROLINA DE COSMO		102.382		
0	JPMORGAN FUNDS	CAROLINA DE COSMO		102.182		
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI PMI ITALIA	CAROLINA DE COSMO			97.819	
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	CAROLINA DE COSMO	96.358			
0	PIONEER ASSET MANAGEMENT S.A.	CAROLINA DE COSMO	93.711			
0	NOVARTIS CORPORATION PENSION MASTER TRUST	CAROLINA DE COSMO		82.446		
0	FCP LBPAM ACTIONS SELECTION MIDCAP	CAROLINA DE COSMO		75.000		
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP	CAROLINA DE COSMO		72.896		
0	SHELL CONTRIBUTORY PENSION FUND	CAROLINA DE COSMO	67.289			
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	CAROLINA DE COSMO		61.264		
0	COLORADO PUBLIC EMPLOYEES RETIREMENT	CAROLINA DE COSMO	60.903			
0	S2G	CAROLINA DE COSMO		60.631		
0	GMO INTERNATIONAL SMALL COMPANIES FUND	CAROLINA DE COSMO		57.830		
0	SBC MASTER PENSION TRUST	CAROLINA DE COSMO		54.846		
0	ODIN EUROPA II	CAROLINA DE COSMO	53.826			
0	FID CHARLES STREE FID GLOBAL BALANCED FD	CAROLINA DE COSMO	52.900			
0	AXA ROSENBERG EQUITY ALPHA TRUST	CAROLINA DE COSMO	51.000			



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO		50.732		
0	FIREMAN'S ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO		47.950		
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO		44.217		
0	VANGUARD FTSE ALL WORLD SMALL CAP IND FUN		CAROLINA DE COSMO	39.351			
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO		36.791		
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO		33.800		
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO		33.703		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	32.915			
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO		31.859		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	31.438			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	30.000			
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO		29.093		
0	AXA ROS GLOBAL EQUITIES DBVL		CAROLINA DE COSMO	27.000			
0	BEF EQUITY ITALY		CAROLINA DE COSMO			26.012	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO		25.774		
0	ARCA SGR FONDO ARCA BB		CAROLINA DE COSMO			25.000	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		24.582		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	23.126			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	22.180			
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND		CAROLINA DE COSMO	21.034			
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO		20.536		
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO		19.706		
0	BEF EQUITY ITALY LTE		CAROLINA DE COSMO			19.559	
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO	18.656			
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO	17.416			
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO		16.941		
0	ADVANCED SERIES TRUST-AST SCHRODERS GLOBAL TACTICAL PORTFOLIO		CAROLINA DE COSMO	16.886			
0	IBM 401K PLUS PLAN		CAROLINA DE COSMO	16.552			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	14.817			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO		14.752		
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO		13.692		
0	STG PFDS V.D. GRAFISCHE		CAROLINA DE COSMO		12.051		



Progr	Azienda	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FIDELITY ADVISERS III FID ADVSR EURO CAPITAL APPRECIATION F		CAROLINA DE COSMO	11.600			
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO	11.028			
0	COLORADO PUBLIC EMPLOYEES RETIREMENT		CAROLINA DE COSMO	10.711			
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO		10.305		
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO	9.039			
0	VANGUARD INVESTMENT SERIES, PLC		CAROLINA DE COSMO	7.685			
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO		7.569		
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO	7.390			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	7.300			
0	MUNICIPAL EMP ANNUITY E BEN FD CHICA		CAROLINA DE COSMO		7.094		
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO		5.800		
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO	5.619			
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	5.265			
0	AON HEWITT GROUP TRUST		CAROLINA DE COSMO	5.125			
0	CONNOR E CLARK E LUNN WHOLSALE FIN GROUP		CAROLINA DE COSMO		4.500		
0	ISHARES CORE MSCI EAFE ETF		CAROLINA DE COSMO		4.438		
0	BGI MSCI EMU IMI INDEX FUND B		CAROLINA DE COSMO		4.271		
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO		3.680		
0	ONEPATH GLOBAL SHARES SMALL CAP UNHEDGED) INDEXPOOL		CAROLINA DE COSMO		3.626		
0	SCHWAB FUNDAM INTER SMALL M COMP INDE FD		CAROLINA DE COSMO	3.443			
0	CITY OF LOS ANGELES FIRE POLICE PLAN		CAROLINA DE COSMO		3.135		
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	3.063			
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO		2.905		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		2.841		
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	2.780			
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO		2.572		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	2.371			
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO	2.253			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		2.230		
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO				2.205
0	ROGERS CASEY TARGET SOLUTIONS LLC		CAROLINA DE COSMO			2.173	
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO			2.151	



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO	1.886			
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO			1.732	
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO			1.485	
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO			1.370	
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321			
0	SPDR MSCI EUROPE SMALL CAP ETF		CAROLINA DE COSMO	1.153			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			1.113	
0	SCHRODER GAIA		CAROLINA DE COSMO	1.008			
0	LAZARD ASSET MANAGEMENT LLC		CAROLINA DE COSMO	1.007			
0	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAROLINA DE COSMO		883		
0	NTGIM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO		873		
0	DI NOIA CARMINE		BULGARINI CHIARA		800		
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO	797			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO		784		
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO		748		
0	GOLDMAN SACHS FUNDS		CAROLINA DE COSMO	675			
0	UBS ETF		CAROLINA DE COSMO		610		
0	BLACKROCK INDEXED ALL COUNTRY EQUITY FUN		CAROLINA DE COSMO		584		
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO		523		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		519		
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO		514		
0	FIorentini GIANLUCA			5			
0	FIorentini GIANMARIO			1			
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO	1			

Progr. In Rappresentanza

Delegato

Favorevoli

Contrari

Astenuti

Non votanti

ASSEMBLEA ORDINARIA E STRAORD.

SUL PUNTO 06 ALL'ORDINE DEL GIORNO:

DELIBERE IN TEMA DI POLITICA DELLA REMUNERAZIONE -
ORDINARIA

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

127 AZIONISTI RAPPRESENTANTI

COMPLESSIVE N.

72.122.047

AZIONI PARI AL

73.276

DEL CAPITALE SOCIALE.

SONO FAVOREVOLI

n.ro 22

AZIONISTI

PER n.ro

52.340.054

AZIONI

PARI AL

72,572%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO CONTRARI

n.ro 97

AZIONISTI

PER n.ro

15.548.978

AZIONI

PARI AL

21,559%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO ASTENUTI

n.ro 7

AZIONISTI

PER n.ro

540.092

AZIONI

PARI AL

0,749%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

NON PRENDONO

PARTE ALLA

VOTAZIONE

n.ro 3

AZIONISTI

PER n.ro

3.692.923

AZIONI

PARI AL

5,120%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE VOTANTI:

126

AZIONISTI

PER n.ro

68.429.124

AZIONI

PARI AL

94,880%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE NON VOTANTI:

3

AZIONISTI

PER n.ro

3.692.923

AZIONI

PARI AL

5,120%

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FINAST S.R.L.	DR. PAOLO ASTALDI		39.505.495			
0	FINETUPAR INTERNATIONAL S.A.		LIDIA AMADIO	12.327.967			
0	ODIN EUROPA SMB		CAROLINA DE COSMO		2.429.498		
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO		2.305.952		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO				1.562.490
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO PAESI EMERGE		CAROLINA DE COSMO				1.245.373
0	SICAV LPBAM ACTIONS MIDCAP		CAROLINA DE COSMO		666.000		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO				664.588
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO		611.013		
0	ODIN EUROPA		CAROLINA DE COSMO		586.707		
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		493.063		
0	PIONEER EMERGING MARKETS FUND		CAROLINA DE COSMO		413.698		
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO		400.081		
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE FUND		CAROLINA DE COSMO		395.300		
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO		372.199		
0	NATIXIS EURO OPPORTUNITES		CAROLINA DE COSMO		303.000		
0	CAMGESTION EURO MID CAP		CAROLINA DE COSMO		300.000		
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO		284.607		
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO		275.000		
0	PICTET POOL EUROPE EQUITIES LONG/SHORT L		CAROLINA DE COSMO		264.868		
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO		264.843		
0	CAMGESTION MICRO CAP		CAROLINA DE COSMO		250.000		
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO		235.677		
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO	228.432			
0	ALPHANATICS FUND		CAROLINA DE COSMO		201.907		
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI ITALIA		CAROLINA DE COSMO			199.499	
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE CAPITAL APPRECIATION FUND		CAROLINA DE COSMO		187.400		
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO		186.198		
0	GAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO		173.659		
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO		172.643		
0	ARCA SGR FONDO ARCA AZIONI ITALIA		CAROLINA DE COSMO			170.000	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		159.356		

82

Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO		50.732		
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO		47.950		
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO		44.217		
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO		39.351		
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO		36.791		
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO		35.800		
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO		33.703		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	32.915			
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO		31.859		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO		31.438		
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO		30.000		
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO		29.093		
0	AXA ROS GLOBAL EQUITIES DBVL		CAROLINA DE COSMO		27.000		
0	BEF EQUITY ITALY		CAROLINA DE COSMO			26.012	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	25.774			
0	ARCA SGR FONDO ARCA BB		CAROLINA DE COSMO			25.000	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		24.582		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO		23.126		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	22.180			
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUNDCAROLINA DE COSMO		CAROLINA DE COSMO		21.034		
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO		20.536		
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO		19.706		
0	BEF EQUITY ITALY LTE		CAROLINA DE COSMO			19.559	
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO		18.656		
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO		17.416		
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO		16.941		
0	ADVANCED SERIES TRUST-AST SCHROEDERS GLOBAL TACTICAL PORTFOLIO		CAROLINA DE COSMO		16.886		
0	IBM 401K PLUS PLAN		CAROLINA DE COSMO	16.552			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO		14.817		
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	14.752			
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO		13.692		
0	STG PFDS V.D. GRAFISCHE		CAROLINA DE COSMO		12.051		

Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FIDELITY ADVSR SER VIII FID ADVSR EURO CAPITAL APPRECIATION F		CAROLINA DE COSMO		11.600		
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO		11.028		
0	COLORADO PUBLIC EMPLOYEES RETIREMENT		CAROLINA DE COSMO		10.711		
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO		10.305		
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO	9.039			
0	VANGUARD INVESTMENT SERIES, PLC		CAROLINA DE COSMO		7.685		
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	7.569			
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO		7.390		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	7.300			
0	MUNICIPAL EMP ANNUITY B BEN FD CHICA		CAROLINA DE COSMO	7.094			
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO		5.800		
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO		5.619		
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO		5.265		
0	AON HEWITT GROUP TRUST		CAROLINA DE COSMO		5.125		
0	CONNOR E CLARK E LUNN WHOLSALE FIN GROUP		CAROLINA DE COSMO		4.500		
0	ISHARES CORE MSCI EAFE ETF		CAROLINA DE COSMO		4.438		
0	BGI MSCI EMU IMI INDEX FUND B		CAROLINA DE COSMO		4.271		
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		POCAROLINA DE COSMO		3.680		
0	ONEPATH GLOBAL SHARES SMALL CAP UNHEDGED) INDEXPOOL		CAROLINA DE COSMO		3.626		
0	SCHWAB FUNDAM INTER SMALL M COMP INDE FD		CAROLINA DE COSMO		3.443		
0	CITY OF LOS ANGELES FIRE POLICE PLAN		CAROLINA DE COSMO	3.135			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO		3.063		
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO		2.905		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		2.841		
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO		2.780		
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO	2.572			
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	2.371			
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO				
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO				
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO				
0	ROGERSCASEY TARGET SOLUTIONS LLC.		CAROLINA DE COSMO				
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO				



DEL 23 / 04 / 2013

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO		1.886		
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO		1.732		
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO		1.485		
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO		1.370		
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321			
0	SPDR MSCI EUROPE SMALL CAP ETF		CAROLINA DE COSMO	1.153			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		1.113		
0	SCHRODER GAIA		CAROLINA DE COSMO		1.008		
0	LAZARD ASSET MANAGEMENT LLC		CAROLINA DE COSMO		1.007		
0	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAROLINA DE COSMO		883		
0	NTGI QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO	873			
0	DI NOIA CARMINE		BULGARINI CHIARA	800			
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO	797			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	784			
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	748			
0	GOLDMAN SACHS FUNDS		CAROLINA DE COSMO		675		
0	UBS ETF		CAROLINA DE COSMO		610		
0	BLACKROCK INDEXED ALL COUNTRY EQUITY FUN		CAROLINA DE COSMO		584		
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO		523		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		519		
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO		514		
0	FIorentini GIANLUCA			5			
0	FIorentini GIANMARIO			1			
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO	1			

Progr	Azionista	In Rappresentanza	Favorevoli	Contrari	Astenuti	Non votanti
ASSEMBLEA ORDINARIA E STRAORD.						

SUL PUNTO 07 ALL'ORDINE DEL GIORNO:

**AUMENTO CAP SOCIALE CON ESCLUSIONE DEL DIRITTO DI OP.NE -
PARTE STRAORD.**

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.	127	AZIONISTI RAPPRESENTANTI
COMPLESSIVE N.	72.122.047	DEL CAPITALE SOCIALE.
AZIONI PARI AL	73.276	

SONO FAVOREVOLI	n.ro	111	AZIONISTI	PER n.ro	67.343.845	AZIONI	PARIAL	93,375%	DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA									

SONO CONTRARI	n.ro	5	AZIONISTI	PER n.ro	544.387	AZIONI	PARIAL	0,755%	DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
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SONO ASTENUTI	n.ro	8	AZIONISTI	PER n.ro	540.892	AZIONI	PARIAL	0,750%	DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA									

NON PRENDONO PARTE ALLA VOTAZIONE	n.ro	3	AZIONISTI	PER n.ro	3.692.923	AZIONI	PARIAL	5,120%	DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
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TOTALE VOTANTI:	124	AZIONISTI	PER n.ro	68.429.124	AZIONI	PARIAL	94,880%	DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
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TOTALE NON VOTANTI:	3	AZIONISTI	PER n.ro	3.692.923	AZIONI	PARIAL	5,20%	DEL CAR SOCIALE PRESENTE
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Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FINLAST S.R.L.	DR. PAOLO ASTALDI		39.505.495			
0	FINEITUPAR INTERNATIONAL S.A.		LIDIA AMADIO	12.327.967			
0	ODIN EUROPA SMB		CAROLINA DE COSMO	2.429.498			
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO	2.305.952			
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO				1.562.490
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO PAESI EMERGE		CAROLINA DE COSMO				1.245.375
0	SICAV LBPAM ACTIONS MIDCAP		CAROLINA DE COSMO	666.000			
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO				664.588
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO	611.013			
0	ODIN EUROPA		CAROLINA DE COSMO	586.707			
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	493.063			
0	PIONEER EMERGING MARKETS FUND		CAROLINA DE COSMO	413.698			
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO	400.081			
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE FUND		CAROLINA DE COSMO	395.300			
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO	372.199			
0	NATIXIS EURO OPPORTUNITES		CAROLINA DE COSMO		303.000		
0	CAMGESTION EURO MID CAP		CAROLINA DE COSMO	300.000			
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	284.607			
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO	275.000			
0	PICTET POOL EUROPE EQUITIES LONG/SHORT L		CAROLINA DE COSMO	264.868			
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO	264.843			
0	CAMGESTION MICRO CAP		CAROLINA DE COSMO	250.000			
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO	235.677			
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO	228.432			
0	ALPHANATICS FUND		CAROLINA DE COSMO	201.907			
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI ITALIA		CAROLINA DE COSMO			199.499	
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE CAPITAL APPRECIATION FUND		CAROLINA DE COSMO	187.400			
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO	186.198			
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO	173.659			
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO	172.643			
0	ARCA SGR FONDO ARCA AZIONI ITALIA		CAROLINA DE COSMO				170.000
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	159.356			

Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	158.842			
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	155.669			
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO	151.100			
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO	150.470			
0	JP MORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO	145.441			
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO	138.750			
0	PICTET NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO	135.345			
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO	132.450			
0	CNP ASSUR SMALL CAP		CAROLINA DE COSMO		130.000		
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		CAROLINA DE COSMO				126.761
0	PIONEER EMERGING MARKETS VCT POR		CAROLINA DE COSMO	126.683			
0	OPTIMIX WHOLESALE GLOBAL SMALLER COMPANY		CAROLINA DE COSMO	123.572			
0	COLLEGE RETIREMENT EQUITIES FUND		CAROLINA DE COSMO	121.208			
0	FCP CAMGESTION DEEP VALUE		CAROLINA DE COSMO	116.332			
0	HAMELIN ACTIONS PMC I		CAROLINA DE COSMO	102.950			
0	BELL ALIANT REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO	102.382			
0	JPMORGAN FUNDS		CAROLINA DE COSMO	102.182			
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO			97.819	
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO	96.358			
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO				93.711
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO	82.446			
0	FCP LBPAM ACTIONS SELECTION MIDCAP		CAROLINA DE COSMO		75.000		
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO	72.896			
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	67.289			
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO	61.264			
0	COLORADO PUBLIC EMPLOYEES RETIREMENT		CAROLINA DE COSMO	60.903			
0	S2G		CAROLINA DE COSMO	60.631			
0	GMO INTERNATIONAL SMALL COMPANIES FUND		CAROLINA DE COSMO	57.850			
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO	54.896			
0	ODIN EUROPA II		CAROLINA DE COSMO	51.856			
0	FID CHARLES STREE FID GLOBAL BALANCED FD		CAROLINA DE COSMO	50.000			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	50.000			



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO	50.732			
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO	47.950			
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	44.217			
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO	39.351			
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	36.791			
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO	35.800			
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO	33.703			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	32.915			
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO	31.859			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	31.438			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	30.000			
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO	29.093			
0	AXA ROS GLOBAL EQUITIES DBVL		CAROLINA DE COSMO	27.000			
0	EEF EQUITY ITALY		CAROLINA DE COSMO			26.012	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	25.774			
0	ARCA SGR FONDO ARCA BB		CAROLINA DE COSMO			25.000	
0	JPMORGAN FUNDS		CAROLINA DE COSMO	24.582			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	23.126			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	22.180			
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND		CAROLINA DE COSMO	21.034			
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO	20.536			
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	19.706			
0	EEF EQUITY ITALY LTE		CAROLINA DE COSMO			19.559	
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO		18.656		
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO	17.416			
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO	16.941			
0	ADVANCED SERIES TRUST-AST SCHROEDERS GLOBAL TACTICAL PORTFOLIO		CAROLINA DE COSMO	16.886			
0	IBM 401K PLUS PLAN		CAROLINA DE COSMO	16.552			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	14.817			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	14.752			
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO	13.692			
0	STG PFDS V.D. GRAFISCHE		CAROLINA DE COSMO	12.051			

Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FIDELITY ADVSR SER VIII FID ADVSR EURO CAPITAL APPRECIATION F		CAROLINA DE COSMO	11.600			
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO		11.028		
0	COLORADO PUBLIC EMPLOYEES RETIREMENT		CAROLINA DE COSMO	10.711			
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO	10.305			
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO	9.039			
0	VANGUARD INVESTMENT SERIES, PLC		CAROLINA DE COSMO	7.685			
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	7.569			
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO	7.390			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	7.300			
0	MUNICIPAL EMP ANNUITY E BEN FD CHICA		CAROLINA DE COSMO	7.094			
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO	5.800			
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO	5.619			
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	5.265			
0	AON HEWITT GROUP TRUST		CAROLINA DE COSMO	5.125			
0	CONNOR E CLARK E LUNN WHOLSALE FIN GROUP		CAROLINA DE COSMO	4.500			
0	ISHARES CORE MSCI EAFE ETF		CAROLINA DE COSMO	4.438			
0	BGI MSCI EMU IMI INDEX FUND B		CAROLINA DE COSMO	4.271			
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO	3.680			
0	ONEPATH GLOBAL SHARES SMALL CAP UNHEDGED) INDEXPOOL		CAROLINA DE COSMO	3.626			
0	SCHWAB FUNDAM INTER SMALL M COMP INDE FD		CAROLINA DE COSMO	3.443			
0	CITY OF LOS ANGELES FIRE POLICE PLAN		CAROLINA DE COSMO	3.135			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	3.063			
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO	2.905			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		2.841		
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	2.780			
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO	2.572			
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	2.531			
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO				
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO				
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO				
0	ROGERS CASEY TARGET SOLUTIONS LLC.		CAROLINA DE COSMO				
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO				



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO	1.886			
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	1.732			
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO	1.485			
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO	1.370			
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321			
0	SPDR MSCI EUROPE SMALL CAP ETF		CAROLINA DE COSMO	1.153			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		1.113		
0	SCHRODER GAIA		CAROLINA DE COSMO	1.008			
0	LAZARD ASSET MANAGEMENT LLC		CAROLINA DE COSMO	1.007			
0	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAROLINA DE COSMO	883			
0	NTGI QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO	873			
0	DI NOIA CARMINE		BULGARINI CHIARA			800	
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO	797			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	784			
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	748			
0	GOLDMAN SACHS FUNDS		CAROLINA DE COSMO	675			
0	UBS ETF		CAROLINA DE COSMO	610			
0	BLACKROCK INDEXED ALL COUNTRY EQUITY FUN		CAROLINA DE COSMO	584			
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	523			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		519		
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO	514			
0	FIorentini GIANLUCA			5			
0	FIorentini GIANMARIO			1			
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO	1			



Progr. In Rappresentanza
ASSEMBLEA ORDINARIA E STRAORD.

Delegato

Favorevoli

Contrari

Astenuti

Non votanti

SUL PUNTO 08 ALL'ORDINE DEL GIORNO MODIFICHE ALLO STATUTO - PARTE STRAORDINARIA

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

127 AZIONISTI RAPPRESENTANTI

COMPLESSIVE N.

72.122.047

AZIONI PARI AL

73,276

DEL CAPITALE SOCIALE.

SONO FAVOREVOLI

n.ro 120

AZIONISTI

PER n.ro

71.581.955

AZIONI

PARI AL

99,251% DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO CONTRARI

n.ro 0

AZIONISTI

PER n.ro

AZIONI

PARI AL

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

SONO ASTENUTI

n.ro 7

AZIONISTI

PER n.ro

540.092

AZIONI

PARI AL

0,749% DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

NON PRENDONO

n.ro 0

AZIONISTI

PER n.ro

AZIONI

PARI AL

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE VOTANTI:

127

AZIONISTI

PER n.ro

72.122.047

AZIONI

PARI AL

100,000% DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA

TOTALE NON VOTANTI:

0

AZIONISTI

PER n.ro

AZIONI

PARI AL

DEL CAP. SOCIALE PRESENTE
IN ASSEMBLEA



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FTN.AST S.R.L.	DR. PAOLO ASTALDI		39.505.495			
0	FINETUPAR INTERNATIONAL S.A.		LIDIA AMADIO	12.327.967			
0	ODIN EUROPA SMB		CAROLINA DE COSMO	2.429.498			
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO	2.305.952			
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	1.562.490			
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO PAESI EMERGE		CAROLINA DE COSMO	1.245.373			
0	SICAV LBPAM ACTIONS MIDCAP		CAROLINA DE COSMO	666.000			
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	664.588			
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO	611.013			
0	ODIN EUROPA		CAROLINA DE COSMO	586.707			
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	493.063			
0	PIONEER EMERGING MARKETS FUND		CAROLINA DE COSMO	413.698			
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO	400.081			
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE FUND		CAROLINA DE COSMO	395.300			
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO	372.199			
0	NATIXIS EURO OPPORTUNITES		CAROLINA DE COSMO	303.000			
0	CAMGESTION EURO MID CAP		CAROLINA DE COSMO	300.000			
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	284.607			
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO	275.000			
0	PICTET POOL EUROPE EQUITIES LONG/SHORT L		CAROLINA DE COSMO	264.868			
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO	264.843			
0	CAMGESTION MICRO CAP		CAROLINA DE COSMO	250.000			
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO	235.677			
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO	228.432			
0	ALPHANATICS FUND		CAROLINA DE COSMO	201.907			
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI ITALIA		CAROLINA DE COSMO			199.499	
0	FIDELITY INVESTMENT TRUST: FIDELITY EUROPE CAPITAL APPRECIATION FUND		CAROLINA DE COSMO	187.400			
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO	186.198			
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO	173.659			
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO	172.643			
0	ARCA SGR FONDO ARCA AZIONI ITALIA		CAROLINA DE COSMO			170.000	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	159.356			

Progr	Azionista	In rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	158.842			
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	155.669			
0	WANGEN AN FUND INVESTMENT TRUST		CAROLINA DE COSMO	151.100			
0	CALIPORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO	150.470			
0	JP MORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO	145.441			
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO	138.750			
0	PICTET NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO	135.345			
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO	132.450			
0	CNP ASSUR SMALL CAP		CAROLINA DE COSMO	130.000			
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		CAROLINA DE COSMO	126.761			
0	PIONEER EMERGING MARKETS VCT POR		CAROLINA DE COSMO	126.683			
0	OPTIMIX WHOLESAL GLOBAL SMALLER COMPANI		CAROLINA DE COSMO	123.572			
0	COLLEGE RETIREMENT EQUITIES FUND		CAROLINA DE COSMO	121.208			
0	FCP CAMGESTION DEEP VALUE		CAROLINA DE COSMO	116.332			
0	HAMELIN ACTIONS PMC I		CAROLINA DE COSMO	102.950			
0	BELL ALIANT REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO	102.382			
0	JPMORGAN FUNDS		CAROLINA DE COSMO	102.182			
0	EURIZON CAPITAL SGR SPA - EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO			97.819	
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO	96.358			
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	93.711			
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO	82.446			
0	FCP LBPAM ACTIONS SELECTION MIDCAP		CAROLINA DE COSMO	75.000			
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO	72.896			
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	67.289			
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO	61.264			
0	COLORADO PUBLIC EMPLOYEES RETIREMENT		CAROLINA DE COSMO	60.903			
0	S2G		CAROLINA DE COSMO	60.631			
0	GMO INTERNATIONAL SMALL COMPANIES FUND		CAROLINA DE COSMO	57.830			
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO	54.846			
0	ODIN EUROPA II		CAROLINA DE COSMO	53.826			
0	FID CHARLES STREE FID GLOBAL BALANCED FD		CAROLINA DE COSMO	52.900			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	51.000			



Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO	50.732			
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO	47.950			
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	44.217			
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO	39.351			
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	36.791			
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO	35.800			
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO	33.703			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	32.915			
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO	31.859			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	31.438			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	30.000			
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO	29.093			
0	AXA ROS GLOBAL EQUITIES DBVL		CAROLINA DE COSMO	27.000			
0	EEF EQUITY ITALY		CAROLINA DE COSMO			26.012	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	25.774			
0	ARCA SGR FONDO ARCA BB		CAROLINA DE COSMO			25.000	
0	JPMORGAN FUNDS		CAROLINA DE COSMO	24.582			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	23.126			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	22.180			
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUNDCAROLINA DE COSMO		CAROLINA DE COSMO	21.034			
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO	20.536			
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	19.706			
0	EEF EQUITY ITALY LTE		CAROLINA DE COSMO			19.559	
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO	18.656			
0	UTAH STATE RETIREMENT SYSTEMS		CAROLINA DE COSMO	17.416			
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO	16.941			
0	ADVANCED SERIES TRUST-AST SCHROEDERS GLOBAL TACTICAL PORTFOLIO		CAROLINA DE COSMO	16.886			
0	IBM 401K PLUS PLAN		CAROLINA DE COSMO	16.552			
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	14.817			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	14.752			
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO	13.692			
0	STG PFDS V.D. GRAFISCHE		CAROLINA DE COSMO	12.051			



Progr	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	FID ADVSR EURO CAPITAL APPRECIATION F	CAROLINA DE COSMO	11.600			
0	TEACHERS RETIREMENT SYSTEM	CAROLINA DE COSMO	11.028			
0	EMPLOYEES RETIREMENT	CAROLINA DE COSMO	10.711			
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR	CAROLINA DE COSMO	10.305			
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	CAROLINA DE COSMO	9.039			
0	VANGUARD INVESTMENT SERIES, PLC	CAROLINA DE COSMO	7.685			
0	NT GLOBAL INVESTMENT COLL FUNDS	CAROLINA DE COSMO	7.569			
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE	CAROLINA DE COSMO	7.390			
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	CAROLINA DE COSMO	7.300			
0	MUNICIPAL EMP ANNUITY E BEN FD CHICA	CAROLINA DE COSMO	7.094			
0	CI CORPORATE CLASS LTD	CAROLINA DE COSMO	5.800			
0	UTAH STATE RETIREMENT SYSTEMS	CAROLINA DE COSMO	5.619			
0	SCHRODER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO	5.265			
0	AON HEWITT GROUP TRUST	CAROLINA DE COSMO	5.125			
0	CONNOR E CLARK E LUNN WHOLSALE FIN GROUP	CAROLINA DE COSMO	4.500			
0	ISHARES CORE MSCI EAFE ETF	CAROLINA DE COSMO	4.438			
0	BGI MSCI EMU IMI INDEX FUND B	CAROLINA DE COSMO	4.271			
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND	CAROLINA DE COSMO	3.680			
0	ONEPATH GLOBAL SHARES SMALL CAP UNHEDGED) INDEXPOOL	CAROLINA DE COSMO	3.626			
0	SCHWAB FUNDAM INTER SMALL M COMP INDE FD	CAROLINA DE COSMO	3.443			
0	CITY OF LOS ANGELES FIRE POLICE PLAN	CAROLINA DE COSMO	3.135			
0	AXA ROSENBERG EQUITY ALPHA TRUST	CAROLINA DE COSMO	3.063			
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM	CAROLINA DE COSMO	2.905			
0	UAW RETIREE MEDICAL BENEFITS TRUST	CAROLINA DE COSMO	2.841			
0	SCHRODER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO	2.780			
0	FORD MOTOR COMPANY DEFINED BENEFIT	CAROLINA DE COSMO	2.572			
0	NEW ZEALAND SUPERANNUATION FUND	CAROLINA DE COSMO	2.371			
0	VANGUARD INTERNATIONAL SMALL COMPANIES I	CAROLINA DE COSMO	2.253			
0	UAW RETIREE MEDICAL BENEFITS TRUST	CAROLINA DE COSMO	2.230			
0	STANLIB FUNDS LIMITED	CAROLINA DE COSMO				
0	ROGERSCASEY TARGET SOLUTIONS LLC.	CAROLINA DE COSMO	2.173			
0	WYOMING RETIREMENT SYSTEM	CAROLINA DE COSMO	2.151			

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Progr	Azionista	In Rappresentanza	Delegato	Favorevoli	Contrari	Astenuti	Non votanti
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO	1.886			
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	1.732			
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO	1.485			
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO	1.370			
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321			
0	SPDR MSCI EUROPE SMALL CAP ETF		CAROLINA DE COSMO	1.153			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	1.113			
0	SCHRODER GAJA		CAROLINA DE COSMO	1.008			
0	LAZARD ASSET MANAGEMENT LLC		CAROLINA DE COSMO	1.007			
0	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN		CAROLINA DE COSMO	883			
0	NTGI QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO	873			
0	DI NOJA CARMINE		BULGARINI CHIARA	800			
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO	797			
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	784			
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	748			
0	GOLDMAN SACHS FUNDS		CAROLINA DE COSMO	675			
0	UBS ETF		CAROLINA DE COSMO	610			
0	BLACKROCK INDEXED ALL COUNTRY EQUITY FUN		CAROLINA DE COSMO	584			
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	523			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	519			
0	MARYLAND STATE RETIREMENT & PENSION SYSTEM		CAROLINA DE COSMO	514			
0	FIORENTINI GIANLUCA			5			
0	FIORENTINI GIANMARIO			1			
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO	1			

