

REGISTER NO. 92375

FILE NO. 13498

MINUTES OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF ASSICURAZIONI GENERALI SOCIETÀ PER AZIONI, WHOSE REGISTERED OFFICE IS SITUATE AT PIAZZA DUCA DEGLI ABRUZZI NO. 2, TRIESTE, TRIESTE COMPANIES REGISTRY AND TAX IDENTIFICATION NUMBER 00079760328, REGISTERED IN THE INSURANCE AND REINSURANCE COMPANIES REGISTER UNDER NO. 1.00003, PARENT COMPANY OF THE GENERALI GROUP, REGISTERED IN THE INSURANCE GROUPS REGISTER UNDER NO. 026, SHARE CAPITAL € 1,556,873,283.00, FULLY PAID-UP, DIVIDED INTO 1,556,873,283 SHARES WITH A PAR VALUE OF € 1.00 EACH.

Republic of Italy

This twelve day of May Two thousand and fifteen

12 May 2015

at the registered office of Assicurazioni Generali S.p.A. situate at Piazza Duca degli Abruzzi no. 2, Trieste,

the following persons appeared before me, **DANIELA DADO**, Notary of Via San Nicolò no. 13, Trieste, enrolled in the Trieste Roll of Notaries:

- **GABRIELE GALATERI DI GENOLA E SUNIGLIA**, born in Rome on 11 January 1947, who stated that he acted herein in his capacity,

known to me, as CHAIRMAN of the Board of Directors of "ASSICURAZIONI GENERALI Società per Azioni", whose registered office is situate in Trieste, and asked me to attend the second convocation of the Ordinary General Meeting and the third convocation of the Extraordinary General Meeting of the Company, to record the resolutions set out below, at Stazione Marittima, Molo dei Bersaglieri no. 3, where the shareholders met following notice of call;

- **GIUSEPPE CATALANO**, born in Bari on 21 April 1967, Secretary to the Company's Board of Directors;

both of whom elected Piazza Duca degli Abruzzi no. 2, Trieste, as their address for service of documents for the purpose of their appointments, and as to whose personal identity I satisfied myself.

They declared that they had asked me to take the minutes of the Ordinary and Extraordinary General Meeting of the Company, held on

30 April 2015

starting at 9.00 a.m., at Stazione Marittima, Molo dei Bersaglieri no. 3, Trieste.

I agreed to their request, and having completed the drafting of the minutes, hereby declare as follows.

Pursuant to article 18 of the Company's Articles of

Association and article 3 of the General Meeting Regulations, the CHAIRMAN of the Board of Directors, GABRIELE GALATERI DI GENOLA E SUNIGLIA, took the chair.

The CHAIRMAN stated that my attendance did not rule out the assistance of a Secretary, and nominated in that capacity, pursuant to art. 25 of the Articles of Association and art. 4 of the General Meeting Regulations, the Secretary of the Board of Directors, GIUSEPPE CATALANO, whose personal details are set out above, and welcomed him.

The Chairman first asked shareholders to watch a short film presenting Genagricola S.p.A., the agricultural company wholly-owned by Assicurazioni Generali which is to exhibit at the 2015 Universal Expo in Milan, and briefly outlined the main characteristics of that company.

The CHAIRMAN then announced:

that as no quorum had been reached at the first convocation of either the Ordinary or the Extraordinary General Meeting called for 28 April 2015, or the second convocation of the Extraordinary General Meeting called for 29 April 2015, the second convocation of the Ordinary General Meeting and the third convocation of the Extraordinary General

Meeting must be held today, 30 April 2015;

that pursuant to art. 125-*bis* of Legislative Decree no. 58 of 24 February 1998, as implemented by Justice Minister's Decree no. 437 of 5 November 1998, the notice of call of the General Meeting for 28, 29 and 30 April 2015, comprising the first convocation of the Ordinary and Extraordinary General Meeting for 28 April 2015, the second convocation of the Extraordinary General Meeting for 29 April 2015, and the second convocation of the Ordinary General Meeting and third convocation of the Extraordinary General Meeting for 30 April 2015, was published on the Company's website on 19 March 2015, as certified by Notary Massimo Paparo by deed of the same date, register no. 113595;

that pursuant to art. 84 of CONSOB resolution no. 11971 of 14 May 1999, notice of call of the General Meeting was given by publishing a notice in *Il Sole24Ore* and *Il Piccolo* on 20 March 2015. A notice stating that the Meeting had been adjourned to today's date also appeared in *Italia Oggi* and *Il Piccolo* on 23 April 2015;

that the meeting was attended by the CHAIRMAN and the following members of the Board of Directors: Francesco Gaetano Caltagirone, Clemente Rebecchini,

Mario Greco, Flavio Cattaneo, Alberta Figari, Jean-Renè Fourtou and Sabrina Pucci, while apologies for absence were received from Directors Ornella Barra, Renzo Pelliccioli and Paola Sapienza;

that Statutory Auditors Carolyn Dittmeier (CHAIR), Antonia Di Bella and Lorenzo Pozza were present. The members of the Group Management Committee also attended;

that some members of the Executive Board of the Company's Agents' Group and some guests, analysts and numerous journalists from the Italian and foreign quality press also attended the meeting;

that the following Tellers were appointed pursuant to art. 7 of the General Meeting Regulations: AVRAMIDIS, BISIANI, COSENTINO, DELL'AGNESE, DODIC, DRIGO, GIOMMARRESI, MALTESE, ROSIN, VECCHIET, VERDI, VINTI, VISENTIN and ZOTTI, who were authorised to call on the services of trusted personnel;

that the proceedings of the meeting would be recorded on digital media for the purpose of drafting the minutes thereof;

that according to the entries in the *Members' Register*, together with notices received pursuant to s. 120 of Legislative Decree no. 58 of 24 February 1998, and the other available information, the

following parties have direct holdings, or indirect holdings through intermediaries, trustees or subsidiaries, amounting to over 2% of the Company's share capital:

- **Mediobanca - Banca di Credito Finanziario S.p.A.**,
with a direct holding of 206,349,114 shares,
namely 13.254% of the share capital;
- **the Leonardo Del Vecchio Group**,
with a holding through Delfin S.àr.l. of
49,332,000 shares, namely 3.169% of the share
capital;
- **the Blackrock Group**,
with a holding, through its own funds, of
40,633,462 shares, namely 2.610% of the share
capital;
- **the New B&D Holding Group**,
with an indirect holding, through subsidiaries
"DeA Partecipazioni S.A.", "B&D Finance S.p.A."
and "B&D Finance S.A.", of 37,890,000 shares,
namely 2.434% of the share capital;
- **the Caltagirone Group**,
with a holding, through some subsidiaries, of
34,750,000 shares, namely 2.232% of the share
capital;
- **People's Bank of China**,

with a direct holding of 31,351,390 shares,
namely 2.014% of the share capital;

that pursuant to art. 5 of the General Meeting Regulations, the Chairman's Office, acting through its representatives, checks the validity of the proxies as required by section 2372 of the Italian Civil Code; participants were therefore formally requested, regardless of the checks made by the Chairman's Office, to report any ineligibility to vote pursuant to the legislation. None of the participants reported such ineligibility;

that pursuant to s. 13 of Legislative Decree no. 196 of 30 June 2003, the personal data collected at the time of admission to the General Meeting and by means of audiovisual recording apparatus will be processed by the Company, both on electronic media and in hard-copy form, for the sole purpose of ensuring proper conduct of the proceedings of the General Meeting and correct taking of the minutes thereof. in particular, for the business of the General Meeting, the Company uses the services of Computershare S.p.A., acting in the capacity of Data Processor. He further stated that the list of names of participants, attending personally or by proxy, complete with all data required by current

legislation, would be annexed to the minutes of the General Meeting and form an integral part thereof. He stated that the said list would be published and notified in accordance with the obligations laid down by law, and published on the Company's website (www.generali.com), where the minutes of the General Meetings held in the last few financial years can also be consulted. He added that all those who so wish can exercise the rights specified in s. 7 of the said Legislative Decree, including the right to call for the data relating to them to be updated, rectified or supplemented, by contacting the head of the Group Privacy Function, Italy, who is responsible for contacts with data subjects.

The CHAIRMAN announced that a monitoring system had been set up to check on those leaving during the meeting, so that the exact number of those present could be established, and invited those who leave the meeting before the end to follow the instructions of the officials at the exit regarding exit recording formalities.

He also stated:

that those who leave the meeting may issue a written proxy pursuant to s. 2372 of the Italian Civil Code and article 18 of the General Meeting Regulations

and that, in such case, they are requested to report to the officials appointed by the Chairman's Office, together with the proxy-holder, before leaving, so that the necessary registration procedures can be performed;

that except as stated in article 14 of the General Meeting Regulations, the use of photo- and video-reproduction apparatus and the like, and the use of recording apparatus and/or mobile telephones, is not allowed in the meeting room;

that the names of those entitled to vote who have performed the registration operations for admission to the General Meeting are listed in **Annex "A"**, those voting on their own account being distinguished from proxy-holders; the names of proxies and their principals are listed in **"Annex B"**; and the names of those who voted against the motion, those who abstained and those who did not vote are listed in **Annex "C"**, showing the corresponding votes separately for each vote;

that in principle, votes will be taken openly, as usual, using the *remote control* provided on entry, unless the CHAIRMAN, on a case-by-case basis, considers it useful or advisable to use a different method of voting allowed by the General Meeting

Regulations; to ensure correct use of the *remote control*, those entitled to vote are reminded that they can ask one of the tellers present for assistance if necessary.

At this point, the CHAIRMAN read out the items on the agenda of the present General Meeting.

Ordinary business:

1. Annual financial statements as at 31 December 2014, use of profit for year and distribution of dividend: related and ensuing resolutions; delegation of powers;
2. Appointment of a member of the Board of Directors: related and ensuing resolutions;
3. Remuneration Report pursuant to s. 123-*ter* of Legislative Decree no. 58/1998 (CFBA) and to art. 24 of ISVAP Regulation no. 39/2011: related and ensuing resolutions;
4. Approval of the Group Long-Term Incentive Plan (LTI) 2015 pursuant to s. 114-*bis* of the CFBA: related and ensuing resolutions; delegation of powers;
5. Authorisation to purchase and dispose of the Company's own shares for the purposes of the Group Long-Term Incentive Plan (LTI) 2015: related and ensuing resolutions; delegation of

powers;

Extraordinary business:

6. Proposed delegation to the Board of Directors pursuant to s. 2443 of the Italian Civil Code, for the period of 5 years from the date of the resolution, of power to increase the share capital by means of a free issue in tranches, pursuant to s. 2439 of the Italian Civil Code, for the purposes of the Group Long-Term Incentive Plan (LTI) 2015: related and ensuing resolutions; delegation of powers. Proposed amendment to art. 9 of the Articles of Association, pursuant to art. 5 of ISVAP Regulation no. 17 of 11 March 2008: related and ensuing resolutions.

The CHAIRMAN drew shareholders' attention to an organisational/procedural rule regarding the procedures for speaking at the General Meeting. He informed those wishing to speak that they should take the *remote control* received on registration for entry to the General Meeting to the manned voting desk. They should ask for their written question to be recorded, indicating the items on the agenda to which their speech will relate, again in accordance with article 10 of the General Meeting Regulations. In this respect he stated that pursuant to s. 2375.1

of the Italian Civil Code and art. 12 of the General Meeting Regulations, the said questions must be strictly relevant to the items on the agenda.

At this point the CHAIRMAN announced that at 9.09 a.m., the persons entitled to vote present in the meeting room represented 16.49% of the share capital on their own account and 29.80% by proxy, making a total of 46.29% of the share capital, including shares for which the voting rights are suspended pursuant to sections 2357-ter and 2359-bis of the Italian Civil Code. The CHAIRMAN further declared that the Ordinary General Meeting was validly constituted on second convocation pursuant to s. 2369.3 of the Italian Civil Code and art. 21.2 of the Articles of Association, and that the situation would be updated on each vote.

The CHAIRMAN then opened the proceedings of the **first item** on the agenda of the General Meeting (*Annual financial statements as at 31 December 2014, use of profit for year and distribution of dividend: related and ensuing resolutions; delegation of powers*).

In that context, he announced:

that the financial statements and the other documents required by section 2429 of the Italian

Civil Code had been placed at the disposal of shareholders and the general public, within the statutory period, at the Company's registered offices and in the 1-INFO storage mechanism managed by Computershare. The said documents have also been made available on the Company's website, and sent to those who requested them;

that among the documents distributed, in addition to the parent company's draft financial statements and the file of reports and proposals regarding the items on the agenda of the General Meeting, is the Integrated Annual Report, including the consolidated financial statements approved by the Board of Directors, which are not required by law to be further approved by the General Meeting. He stated that the General Meeting documentation included the *2014 Sustainability Report* which, from this year onwards, is to be published earlier than in the past.

As required by CONSOB notice no. DAC/RM/96003558 of 18 April 1996, the CHAIRMAN stated that RECONTA ERNST & YOUNG S.p.A., the company in charge of auditing the annual financial statements and consolidated financial statements for the financial year ending on 31 December 2014, performing a

limited review of the consolidated and individual Half-year Report as at 30 June 2014, and checking on the Company's book-keeping during the 2014 financial year and the correct entry of management events in the books, had billed 14,216 actual working hours, broken down as follows:

- 4,100 hours relating to the annual financial statements;
- 6,865 hours relating to the consolidated financial statements and coordination activities;
- 2,020 hours relating to the individual and consolidated Half-year Report;
- 900 hours relating to the check on the Company's book-keeping and the correct entry of management events in the books;
- 331 hours relating to the Statements of Internal Insurance Funds.

The CHAIRMAN further stated:

that the fees charged amounted to a total of € 920,000.00, broken down as follows:

- € 247,000.00 relating to the annual financial statements;
- € 486,000.00 relating to the consolidated financial statements and coordination activities;
- € 123,000.00 hours relating to the individual and

consolidated Half-year Report;

- € 54,000.00 relating to the check on the Company's book-keeping and the correct entry of management events in the books;
- € 10,000.00 relating to the Statements of Internal Insurance Funds;

that in 2014, fees were also invoiced relating to the statutory review of the accounts performed on the annual financial statements as at 31 December 2013, amounting to € 50,000.00, which could not be reported at the 2014 General Meeting because the final amount was established after that meeting, after consulting the Board of Statutory Auditors, whose favourable opinion was only expressed at the meeting held on 26 June 2014;

that the auditing costs for the 2014 financial year relating to the Company's foreign offices amounted to a total of € 563,000.00 at the year-end exchange rates. Those costs relate to activities performed by audit firms belonging to the Ernst & Young network. Finally, the CHAIRMAN reminded the meeting that the Company had widely distributed the documentation prepared for today's General Meeting and sent it to those who requested it, and it must therefore be deemed to be known to all those present; hence, in

order to speed up the proceedings and since there were no requests to the contrary by the Meeting, it was decided that all the documents relating to the current meeting should be taken as read, pursuant to article 9.2 of the General Meeting Regulations. No-one present objected to the proposal.

The financial statements are annexed hereto in two volumes. The first volume, entitled **"Directors' Report and Draft Annual Financial Statements of Parent Company - 2014"** and contained in **Annex "D"** hereto, comprises information relating to Company Highlights, Significant Events in 2014 and the Group, together with the Directors' Report, the Appendix thereto, the Draft Annual Financial Statements of the Parent Company, the Parent Company's accounting statements, the Notes to the Financial Statements, the Cash-Flow Statement, the attachments to the Notes to the Financial Statements, the Solvency Margin Statement, the List of revalued securities and real estate, the List of holdings exceeding 10% of the share capital consisting of voting shares of unlisted companies or limited liability companies not issuing shares (S.r.l.), the Certification of the Annual Financial Statements pursuant to s. 154-*bis* of Legislative

Decree no. 58 of 1998, and the Reports on the financial statements as at 31 December 2014 by the Statutory Auditors, the External Auditors and the Actuary instructed by the latter. The second volume, entitled "**Integrated Annual Report - 2014**" and contained in **Annex "E"**, comprises the Letter from the Chairman and the Group CEO and information relating to Group Highlights and Insurance Performance, Significant Events in 2014, our Group, our performance and the Forecast Business Developments, together with the Directors' Report, the Consolidated Financial Statements, the Consolidated Accounting Statements, the Notes to the Financial Statements with attachments, the Certification of the Consolidated Financial Statements pursuant to s. 154-*bis* of Legislative Decree no. 58 of 1998, the Statutory Auditors' Report and the External Auditors' Report.

The file entitled "Corporate Governance and Share Ownership Report" is also annexed as **Annex "F"**.

CHAIRMAN GABRIELE GALATERI DI GENOLA E SUNIGLIA then took the floor; the full text of his speech is annexed to the minutes as **Annex "G"**.

On the CHAIRMAN's invitation, MANAGING DIRECTOR and GROUP CEO MARIO GRECO then took the floor. His

speech, which was accompanied by a slideshow, the second part of which was illustrated by Group CFO Alberto Minali, is annexed to these minutes as **Annex "H"**.

After his speech, at the CHAIRMAN's invitation, GROUP CFO ALBERTO MINALI took the floor. His speech is annexed to these minutes as **Annex "I"**.

The CHAIRMAN announced that in view of the large number of items on the agenda, their importance and the number of shareholders wishing to speak, the maximum duration of speeches had been established at 8 minutes, pursuant to art. 12.3 of the General Meeting Regulations.

At this point, the CHAIRMAN opened the discussion of the **first item** on the agenda.

The first speaker, **LIVIO BORTOLUZZI**, who deposited the exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, began by expressing his satisfaction with the increased dividend, which he said was undoubtedly due to "the skills of the management team and the favourable national and international economic trend"; the dividend of 0.60 cents per share and the closing price of € 17.08 indicates a return on the shares of

3.51%, and he described this investment as "attractive", though less so than that of the Company's largest competitor, ALLIANZ.

Bearing in mind that Generali has been turned around and the financial statements are improving every year, he asked a series of questions:

- why are the Generali shares not performing better?
- could there be an explanation which the markets have perceived but has escaped the shareholders?
- can the management provide any explanation for the situation?
- what is the Company's current exposure on the Greek market?
- is the Company interested in rewarding non-speculative shareholders, and if so, how?

In this respect, he suggested allocating to "buy-and-hold" investors an extra return on the dividends or one or more free shares, having regard to the provisions introduced by the Competition Decree, which allows listed companies to double the votes held by shareholders who have owned their shares for at least 24 months, thus rewarding the non-speculative shareholders. The loyalty of buy-and-hold investors would thus be rewarded, and this

would act as an incentive to the purchase of shares, thus attracting new investors with a view to the use of the Company's own capital in the medium/long term, and the share price would directly benefit as a result. In conclusion, he asked the Group CEO to give serious consideration to the suggestion of rewarding non-speculative investors.

The next speaker, **VALERIA MARIA PALAZZINI**, acting as proxy for shareholder **DAVIDE REALE**, who deposited the exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, praised the results of the financial statements and the fact that the share value has doubled in the last two years, and approved the policy of gradually increasing dividends. She announced that she would be voting in favour of the financial statements, and asked a series of questions:

- what has been the trend and reinforcement of the process of acquisition of reinsurance contracts?
- what strategic prospects has the Company developed for the immediate future?
- what is the future sustainability in the Non-life sector?

The next speaker, **SANDRA CAPRARO**, who deposited the

exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, announced that she would be voting in favour of the financial statements, which indicate "a series of favourable results demonstrating the soundness of a management which has achieved its objectives a year earlier than planned".

The Group appears to be sounder, despite the difficult economic trend, and the operating profit has increased by 10.8% compared with the preceding year, with a net profit of € 1.7 billion, which was once again affected by adjustments and impairments.

She asked the following questions:

- will any further impairments be required in the current year, or are the measures taken to date deemed sufficient?

She praised the management for the proposed dividend and said she hoped that the current pay-out level could be maintained in future years.

In conclusion, she asked a further question:

- what business opportunities are offered by the Asian and South American markets?

The next speaker, **CIRO CARANO**, who deposited the exact number of shares specified in Annex "A", which

forms an integral part of this document, for the purpose of attending the General Meeting, referred to the "systematic removal of Generali's main human resources" with the departure of Raffaele Agrusti in 2013 and Sergio Balbinot in 2014, together with personnel of all levels, replaced by persons who, in his opinion, "are closer to the new top management, including in terms of their workplace, as they have mainly been recruited in Milan".

Moving on to analyse the financial statements, he said that in the same years, there had been significant increases in the operating costs of the holding company, from € 318 million in 2012 to € 418 million in 2014.

He asked the following question:

- is there any correlation between the changes in the top management and senior executives and the increase in the holding company's costs?

He said that the 2014 financial statements "seem to have disappointed the market"; he continued that on the day of their presentation the share price fell by 4%, as against a rise of 0.65% in the stock market index on the same day, and asked the reason. He said that the Generali shares had underperformed the AXA, ALLIANZ and ZURICH shares, stating that

"the market does not seem to be convinced by the new approach", and asked why.

He then posed a series of questions, in particular addressed to the Board of Statutory Auditors which, he said, is the body to which shareholders "instinctively" turn:

- he said that in the report on the 2013 financial statements, regarding the impairments effected in the 2012 financial statements relating to the "alternative investments" about which objections had been made to the previous management, reference was made to a partial recovery of the assets devalued, while the present Board of Statutory Auditors, in the report on the 2014 financial statements, states that the Board has continued to monitor this position, though without specifying the results; he therefore wished to know whether the accounting recovery of assets devalued in 2012, and partly recovered in 2013, had continued in 2014, what was the final result in relation to the initial impairments, and whether and to what extent, as regards the extraordinary components of income for the financial years 2013-2014 which are correlated with the extraordinary cost components recorded

in the 2012 financial year, these recoveries increased the final results of Assicurazioni Generali and/or Generali Italia for the year;

- was the 2014 result was influenced by the release of the claims reserves for the preceding years, and if so, why were the claims reserves released, which subsidiaries were involved, and to what extent did that increase the final result?
- are the extraordinary components of income and recovery on alternative investments relevant to the payment of the management bonus?
- was the dividend to be distributed, relating to the profit for the year and part of the special reserve, also drawn from the subsidiaries' reserves, and if so, to what extent, and were the sums in question retained profits or also capital?

In conclusion, he expressed his concern that the Company might perform onerous capital increase operations in future, and asked it to consider adopting a majority voting system, which he hoped would be placed on the agenda of the next General Meeting.

The next speaker, **ROBERTO MASETTI**, who deposited the exact number of shares specified in Annex "A", which

forms an integral part of this document, for the purpose of attending the General Meeting, described the financial statements presented as "not brilliant".

On a stock market characterised by a favourable trend, the Generali shares do not exceed € 17, recording a very significant loss which has accumulated over the years. He said he was disappointed by the amount of the dividend distributed, and considered that the "sale of the family jewels" such as BSI had seriously affected the financial statements. He did not agree with the call of the General Meeting last autumn, which was subsequently cancelled, and asked how much it had cost. He informed the Group CEO that he was "extremely disappointed" that Sergio Balbinot was no longer with the Group, but had gone over to its largest competitor, ALLIANZ.

The next speaker, **GABRIELE GILARDONI**, who deposited the exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, greeted the management and the shareholders. Briefly analysing the data in the financial statements, he said that the net equity had risen to € 23.2

billion, and the profit to € 2.10 billion. The results shown in the financial statements were achieved despite a difficult international context; in this respect he reminded the meeting of the Ukraine/Russia crisis, the crisis in the Middle East, and the economic difficulties of Greece; nevertheless, the development plan was actually fulfilled a year earlier than the planned date, and the first few months of 2015 look promising.

He then asked the following questions:

- what will be the strategy that begins a new chapter in the Company's history?
- what steps will be taken to compensate for the decline in interest rates and maintain the yields of the Life and Pension policies?

He thanked the Board of Directors which, during its term of office, has demonstrated "exceptional commitment to the Company's management" and thanked all the Group's personnel, whose work has contributed to achieving the results.

The next speaker, **GIORGIO CHIGNOLI**, who deposited the exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, praised the film shown at the start of the meeting

about Genagricola S.p.A., the largest agrifood company in the country which, thanks to the 2015 Milan EXPO, will benefit from international visibility.

He described the speeches by Group CEO Mario Greco and Group CFO Alberto Minali as interesting and exhaustive, said that the results of the financial statements demonstrate the soundness of the management decisions taken, and praised the Group's strategies and planning process, the ROE now having reached 13.2%; he said that "the criterion of good management is maintaining and constantly strengthening the share price". He described as "appreciable" the reduction in indebtedness involving a decrease in financial charges, resulting in economic benefits. The combined ratio is lower than those of other European insurance companies, which he described as "an important factor". The dividend distribution policy has changed, and the data appear to be encouraging for the future.

He said that he awaited with interest the Investor Day to be held in London on 27 May to hear about the new objectives, new targets and strategic plans which will be illustrated to the financial community at that international meeting.

He asked a number of questions:

- what are the future business strategies?
- are any new initiatives planned for the current year?
- will any new products be developed to offer on the market?
- what percentage of the annual premiums collected is reinsured by the Company?

The next speaker, **LUIGI CHIURAZZI**, who deposited the exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, announced that he would be voting in favour of the financial statements.

He drew attention to three fundamental principles that he believed Assicurazioni Generali should follow: the first is respectability; the second is meritocracy, competence and transparency; and the third is moderation. With reference to the latter, he said that he would be voting against the third and fourth items on the agenda, as he disagreed with the Company's stock option and stock grant policy.

He thanked the Board of Directors, the Board of Statutory Auditors and all the Company's personnel for their work.

The next speaker, **ALFREDO SONNESSA**, who deposited the exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, was an employee of INA ASSITALIA and SIMGENIA from 2003 al 2012. He informed the General Meeting that on the 31 December 2014 he had submitted to the Company's top management a formal request for information about an earlier complaint filed under s. 2408 of the Italian Civil Code in March 2014, relating to subsidiary INA ASSITALIA S.p.A., now GENERALI ITALIA S.p.A., and said that he had only received a few days ago a formal answer from executive Giancarlo Fusco regarding the matter raised, and from the Board of Statutory Auditors the information published on page 332 of the Integrated Annual Report, which states that "no critical factors emerged which are required to be reported herein". He stated that when he raised the question at the 2014 General Meeting, he had received ample reassurance from Chairman Galateri that "the legal department is paying great attention to past sales by INA ASSITALIA and dealings with agents", and that "the shareholder's report will be checked and verified".

He was informed that the Company had never offered

products involving a cash inducement paid by the agent in return for signature of a life policy, and that such initiatives and similar ones were expressly prohibited; reports relating to the work of the Agency Network are handled by the competent structures of the individual companies, their results are reported to the top management of the parent company in accordance with internal regulations and policies, and the checks performed have not demonstrated any critical factors associated with the matters complained of by the shareholder.

He asked to see the minutes of the inspection activities conducted by the parent company and Generali Italia relating to the complaint filed, the speech to the General Meeting, and the internal inspection activities.

He then asked a series of questions:

- is the complex control system designed to establish formal or substantive irregularities?
- does the system allow cash to be spent if it is not justified by portfolio movements or a cost authorised by the management?
- if Generali takes it for granted that the system does not allow cash to be spent independently

unless justified by a portfolio movement or a cost authorised by the management, has it ever considered the possibility that a premium could have been paid with the agent's personal funds transferred to the customer, or even with personal funds by the agent to underwrite a proportion of the customer's investment premium and then paid over to the Company to cover part of the premium payable by the customer and, in such a case, can the system automatically detect such events?

- does the internal control system record all cash outlays and evaluate them in relation to specific authorisations, and record and monitor with the same analytical thoroughness entries in the accounts of the agents' personal funds, which may be used to finance the agency's running costs, but certainly not to pay life policy premiums?

In conclusion, he said he had sent a notification to IVASS on 12 November 2012, a complaint to the police on 10 December 2012 and had informed the Inland Revenue on 17 January 2014 of possible tax evasion on withholding tax that should have been deducted from premiums, coupons and interest paid by Agents to customers. Finally, he said that his agency

mandates were revoked "without any reasons being given".

The next speaker, **OTTORINO MASSA**, who deposited the exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, said that he was satisfied with the sustainable financial statements submitted. He said he hoped that the Company would structure targeted products for its shareholders, benefiting them by offering discounts on policies and insurance products.

He asked the following question:

- what is the ratio between the share value and the net equity?

He said he agreed with the stock option policy, but thought that the "buy-and-hold" investors and small shareholders should also receive free share allocations.

The Chairman took the floor to read and reply to the pre-meeting questions received from shareholders **ASSERETO, BOVE, CAVALLO, MARCON and MARINO** [Annex **].

Before handing over to Group CEO Mario Greco, the Chairman gave the answers falling within his jurisdiction to some questions raised at the General

Meeting. In reply to shareholder Carano (and to a request by shareholder Bortoluzzi), he said that the question of majority voting will be considered in the next few months, to evaluate whether it is appropriate to proceed in that direction. In any event, the General Meeting has the last word on the subject, and would be asked to vote on the matter with a qualified majority of 66.6%.

In reply to shareholder Masetti, who had asked for clarification about the General Meeting called to replace director Paolo SCARONI, which was subsequently cancelled, he said that "Mr Scaroni decided to resign his directorship, for the sake of conciliation and to prepare his defence more effectively, and the General Meeting was obviously then cancelled". The cost that the Company incurred for the call of the General Meeting was around € 200,000.00, which is much less than would have been incurred if the General Meeting had actually been held.

He then handed over to Group CEO Mario Greco to give the answers falling within his jurisdiction.

The list of pre-meeting questions, with the corresponding answers from the Chairman and the Group CEO, is annexed to these minutes as **Annex "L"**.

The Group CEO then answered the questions put by shareholders at the General Meeting.

In reply to the shareholders (Gilardoni and Bortoluzzi in particular) who had asked about the future yields of the shares and whether the Company will be able to continue guaranteeing them in future, he said that "everything basically depends on the profits the Company makes and the dividends it distributes". He continued that the Company must keep improving and generate profits; it is highly competitive in terms of operating profit, but must generate a higher net profit in order to distribute a larger dividend. The objective is to increase the dividend progressively and sustainably year by year to an extent that is attractive to all shareholders. As in recent years "we will align it with the market, and I trust that this action will reflect the favourable trend of the net profit and the dividend".

Moving on to answer various questions relating to business prospects (shareholders Bortoluzzi and Palazzini), he said that the market is "very difficult", especially in the life sector, where rates are close to zero and, on some markets, actually negative. However, the Company believes it

has found a way of dealing with these conditions, which are difficult to predict. On the Non-life Market the scenario is different: the European economic crisis has led to a reduction in the value of the goods insured; the car market has declined, with a corresponding reduction in the number of vehicles to be insured, numerous companies have closed down in Italy, France, Spain and Germany, and this has led to a corresponding reduction in potential insurance turnover. As there is a degree of recovery in Europe and Italy, in answer to shareholder Palazzini, the Group CEO said he was optimistic that the Company will maintain its business in the non-life sector which, despite having presented very high profitability in past years, is now characterised by growing competitiveness, and some companies tend to offer higher discounts on premiums, which potentially creates a risk of reducing profitability. Mario Greco said that the Company "takes great care to protect its profitability, and we believe that we have the necessary means to develop the non-life business without losing its profitability".

As regards the impairments entered in the financial statements, in reply to the question raised by

shareholder Capraro, he said that the Company had completed a major divestment plan, and some of those divestments involved impairments, as in the case of the sale of BSI. However, that divestment was inevitable, because ownership of a bank by an insurance company is extremely onerous, and selling it significantly improved the Company's capital position. In view of the current evidence, the Company does not expect that it will need to effect further extraordinary impairments in the near future.

In reply to shareholder Carano, who had referred to the increase in the holding company's operating costs, he said that this cost increase, which had taken place in the last three years, was due to the performance by the holding company of numerous activities necessary for the Group which were previously either not required or not performed centrally; for example, he said that the "Solvency 2" legislation has had a significant impact in this respect. The holding company, which currently has a workforce of 950, will not exceed a total of 999 employees.

As regards the personnel hired by the holding company, Mario Greco also stated that those

recruited in Trieste exceeded the number recruited in Milan. Moreover, the Generali Academy was recently founded in Trieste, a project he described as "extremely important" for the city, which will be visited by thousands of people for training purposes every year, with obvious benefits for all the allied businesses.

Again in reply to shareholder Carano, he said that the Company had increased the claims reserves in 2014, as it did in earlier years: when claims are paid, if they were suitably valued, the surplus between the provision in the reserve and the actual payment is transferred to new claims, and this year's balance is significantly higher than last year's. The claims reserves were therefore correctly reinforced in the last three years.

As regards Sergio Balbinot's resignation, in reply to shareholders Carano and Masetti, he said it was "an event I did not expect. Sergio Balbinot was one of the top managers with whom I worked closely; he held a very important and very visible position as Chief Insurance Officer and my deputy on the Management Committee. He made a different professional choice, which I can understand in view of my respect and friendship for him, but it was

regrettable for us; he was replaced by Valter Trevisani, a person who has worked for the Company for many years, is handling the work previously done by Sergio Balbinot very well, and has given a new and positive boost to the insurance and reinsurance sector of the Company".

As regards the questions about new strategies (from shareholders Gilardoni and Chignoli), the Group CEO said that he was unable to answer now, because they would be presented in detail on 27 May, at the meeting arranged in London with investors, the financial community and the press; these strategies were entirely developed within the Group, and about 60 people worked on them, coordinated by the Company's Senior Managers. The work was therefore performed solely by Company personnel, supervised by the CEO and the Group Management Committee.

In reply to the questions about business initiatives and the new products developed by the Company (shareholder Chignoli), he said (*inter alia*) that a few months ago Generali launched the "Discovery" project, in partnership with a South African group. A new range of accident and sickness products designed to promote healthy lifestyles will be introduced onto the market through this partnership.

The Company has invested a great deal in this partnership, believing that it is very important to offer products and services which help to improve quality of life.

In reply to shareholder Sonnessa, who had expressed his dissatisfaction with the answers received with regard to a matter he had already raised at the 2014 General Meeting, the Group CEO confirmed that "the Company has already conducted thorough checks, and found no irregularities; however, we undertake to verify the matters reported again with the greatest care, and to inform you of our conclusions as soon as possible".

In reply to shareholder Massa and those who had asked about the possibility of offering benefits to long-term shareholders (such as dedicated insurance products), the Group CEO said that the Company will continue to evaluate solutions of this kind.

In reply to the questions relating to the prospects of expansion in Asia and Latin America (shareholder Capraro), he said that the company produces 90% of its turnover in Europe, which is still the wealthiest and most politically stable continent in the world, and intends to further develop and reinforce this position. In Latin America the

Company is endeavouring to break even, although no profits were generated in that area in 2014. The Company is seeking to reduce costs and risks, and believes that the said market should produce profitable results in the near future.

Moving on to analyse the Company's presence in Asia, he said that "the opportunities on that continent are interesting", stating that in China, Generali's turnover amounts to nearly € 800 million euros, and it is a partner of the China National Petroleum Corporation, the largest industrial company in China and the second-largest in the world in terms of market capitalisation; these factors position us as one of the leading foreign players on the Chinese market, and provide a sound basis for further development in future. In Indonesia, Generali is already one of the top ten insurance companies and the third-largest Western insurance company, with a rapid growth rate but still paying great attention to risk control: he said that in general, the Group is investing in markets that give a return in terms of profitability, while always monitoring the instability present in those countries.

As regards the Group's exposure on the Greek market (shareholder Bortoluzzi), he said that the Company

holds € 64 million worth of senior bank bonds, € 8 million of Greek government bonds and € 46 million of shares in Greek companies, ie. a "minimal" proportion of the Group's total assets.

In his rejoinder, shareholder Carano said that some of the questions he raised were addressed to the Board of Statutory Auditors, referring to its reports, but no replies had been given by that body. Moreover, as the financial resources used for the distribution of the parent company's 2014 dividend were not only drawn from the profit for the year but also from part of the special reserve, and as the Directors' Report states that Generali Italia made a significant contribution with its own financial resources, he asked:

- to what extent were the subsidiaries' retained profits and capital used to pay the dividend?

The Chairman said that the answer to the question put to the Board of Statutory Auditors did not fall within its jurisdiction, but that of the Board of Directors, because it relates to the Company's ordinary management and the related accounting aspects (over which the Board of Statutory Auditors does not even have control, that being the province of the external auditors); he then handed over to

GROUP CFO Alberto Minali to answer the further question asked by shareholder Carano. As regards the distribution of the subsidiaries' profits, Alberto Minali said that "there has been a distribution of profits in the form of dividends, ie. not capital reserves; the only exception, amounting to € 300 million, relates to the merger balance from the Generali Italia operation"; he continued that when that company was incorporated, it was provided with assets of a higher value than necessary, and Generali Italia subsequently transferred the difference to the parent company.

As regards the dividend proposed today, Generali will pay a dividend of € 930 million, while the profit for the year amounts to about € 739 million; the difference will be drawn from retained profits from preceding years, not from the capital reserves; there are no cash impacts deriving from the higher dividend, but it still constitutes a considerable commitment for the Group.

The Chairman then handed over to Carolyn Dittmeier, Chair of the Board of Statutory Auditors, who in reply to shareholder Carano said that she had "nothing to add to the answers already given by the Group CEO and Group CFO".

All replies having been given, as no further rejoinders were made, the CHAIRMAN closed the discussion of the first item on the agenda of the General Meeting.

The text of the proposed resolution, read by the CHAIRMAN, is as follows:

"The Ordinary General Meeting of Assicurazioni Generali S.p.A., held at Palazzo dei Congressi, Stazione Marittima, Molo dei Bersaglieri no. 3, Trieste, being validly constituted and empowered to pass resolutions pursuant to section 2369 of the Italian Civil Code and article 21 of the Articles of Association,

- having regard to the draft financial statements for the financial year ending on 31 December 2014 prepared by the Board of Directors, as a whole and as regards individual items, with the constraints on the reserves imposed by the tax legislation, and the proposed appropriations and allocations;
- having noted that, on the present date, the share capital of € 1,556,873,283.00, fully paid-up, is divided into 1,556,873,283 shares with a par value of € 1.00 each;
- having regard to the Directors' Report, the Statutory Auditors' Report and the other documents

constituting annexes to the draft financial statements;

resolves

- 1) to approve the financial statements for the financial year ending on 31 December 2014;
- 2) to allocate a dividend for the 2014 financial year to shareholders, payable as from 20 May 2015, net of statutory withholding tax insofar as applicable, consisting of a cash payment of € 0.60 per share; the total dividend will amount to a maximum of € 934,123,970. € 737,766,824 of this amount will come from the profit for the year and the remainder, amounting to € 196,357,146, from the Special Reserve, consisting of profits carried forward from earlier financial years;
- 3) to grant to the Chairman of the Board of Directors, and the Managing Director and Group CEO, acting jointly and severally and through the Company's special attorneys and/or authorised representatives, pursuant to articles 38 and 39 of the Articles of Association, the widest powers to take all measures relating to and consequent on the implementation of this resolution."

The CHAIRMAN then stated that pursuant to art. 2.6.7

of the Regulation of Borsa Italiana S.p.A. the Company's ordinary shares will be traded ex dividend, with no right to the allocation of profits in kind, as from 18 May 2015.

After reminding shareholders of the voting procedures, the CHAIRMAN invited them to vote with the remote control, stating that attendees should press button F to vote in favour of the motion, button C to vote against it and button A to abstain. The CHAIRMAN announced that the said motion had been approved by the General Meeting by the majority required by law and the Articles of Association; shareholders holding 99.44% of the share capital represented at the Meeting voted for the motion and 0.31% against, while shareholders holding 0.12% thereof abstained, and shareholders holding 0.13% thereof failed to vote.

The CHAIRMAN announced that at the time of voting, those attending who were eligible to vote accounted for a total of 47.34% of the share capital, including shares for which the voting rights are suspended pursuant to sections 2357-ter and 2359-bis of the Italian Civil Code, representing 16.55% personally and 30.79% by proxy.

The CHAIRMAN then opened the proceedings relating to

the **second item** on the agenda of the General Meeting
*(Appointment of a member of the Board of Directors:
related and ensuing resolutions)*).

He stated:

that the Reports on the matters to be discussed had been sent to the entitled parties and to the shareholders who requested them, and that they had also been deposited within the statutory period at the Company's registered office and in the 1-INFO storage mechanism managed by Computershare. He added that the said documents were also available to those concerned on the Company's website. He therefore invited attendees to view the file distributed to them, annexed hereto as **Annex "M"**;

that on 5 December 2014 the Board of Directors, with the consent of the Board of Statutory Auditors, co-opted Flavio Cattaneo, pursuant to s. 2386 of the Italian Civil Code, to replace Paolo Scaroni, who had resigned.

The said provision states that a co-opted Director shall remain in office until the next General Meeting, which coincides with the one called to approve the financial statements as at 31 December 2014.

In view of the circumstances set out above, it is

proposed that Flavio Cattaneo's membership of the Board of Directors should be confirmed pursuant to s. 2386 of the Italian Civil Code, that his term of office should expire together with those of the other Directors now in office, namely on the approval of the financial statements as at 31 December 2015, and that he should be entitled to the fee for office resolved on by the General Meeting on 30 April 2013, pursuant to s. 2389.1 of the Italian Civil Code.

The CHAIRMAN then declared open the discussion of the **second item** on the agenda of the General Meeting.

As no-one asked to take the floor, he then read out the pre-Meeting questions asked by shareholders MARCON and MARINO which, together with the answers, are annexed to these minutes as **Annex "L"**.

The CHAIRMAN then commenced the voting procedure for the appointment of a member of the Board of Directors.

He read out the resolution passed by the Meeting on this item on the agenda:

"The Ordinary General Meeting of Assicurazioni Generali S.p.A., held at Palazzo dei Congressi, Stazione Marittima, Molo dei Bersaglieri no. 3,

Trieste, being validly constituted and empowered to pass resolutions pursuant to section 2369 of the Italian Civil Code and article 21 of the Company's Articles of Association,

- having regard to section 2386 of the Italian Civil Code;

- having regard to article 28 of the Articles of Association;

- having regard to the Directors' Report;

resolves

1) to appoint Flavio Cattaneo as a member of the Board of Directors;

2) to fix the expiry of the said Director's term of office, together with those of the other members of the Board of Directors currently in office, as the end of the General Meeting held to approve the financial statements for the financial year ending on 31 December 2015, confirming the fee for the office resolved on by the General Meeting on 30 April 2013 pursuant to s. 2389.1 of the Italian Civil Code, in favour of all members of the Board of Directors."

The CHAIRMAN announced the voting procedures, and invited the General Meeting to vote with the remote control, stating that attendees should press button

F to vote in favour of the motion, C to vote against it and A to abstain.

The CHAIRMAN then announced that the proposed resolution had been approved by the General Meeting by the majority required by statute and the Articles of Association; shareholders holding 96.37% of the share capital represented at the Meeting voted in favour of the motion and shareholders holding 1.22% thereof voted against, while shareholders holding 2.29% thereof abstained, and shareholders holding 0.12% thereof did not vote.

The CHAIRMAN announced that at the time of voting, those attending who were eligible to vote accounted for a total of 47.34% of the share capital, including shares for which the voting rights are suspended pursuant to sections 2357-*ter* and 2359-*bis* of the Italian Civil Code, representing 16.55% personally and 30.79% by proxy.

The CHAIRMAN then opened the proceedings of the **third item** on the agenda of the General Meeting (***Remuneration Report pursuant to s. 123-ter of Legislative Decree no. 58/1998 (CFBA) and to art. 24 of ISVAP Regulation no. 39/2011: related and ensuing resolutions***).

He said that the Remuneration Report, which is

annexed to these minutes as **Annex "N"**, was based on the terms of ISVAP Regulation no. 39 of 9 June 2011, s. 123-*ter* of Legislative Decree no. 58 of 24 February 1998 (CFBA), and art. 84-*quater* of Consob resolution no. 11971 of 14 May 1999, as amended (the Issuers' Regulation).

In particular, pursuant to ISVAP Regulation no. 39 of 9 June 2011, insurance companies are required to adopt remuneration policies consistent with healthy, prudent risk management and align them with the Company's long-term interests to reinforce shareholder protection. Decision-making processes based on criteria of transparency, and an active role by the General Meeting in establishing the policies in question, are required in this context.

At the same time, implementing art. 123-*ter* of the CFBA, CONSOB introduced rules about information transparency regarding the remuneration of executives of issuers of listed securities. In that context the said companies are required to draw up a detailed remuneration report, without prejudice to the remuneration obligations imposed by the applicable industry regulations, according to the business performed by the listed company.

This reference scenario is completed by the

recommendations contained in the Listed Companies' Self-regulatory Code, which the Company has ratified, incorporating the main contents of the Recommendations issued by the European authorities regarding the process of establishing remuneration policies and their contents.

The Remuneration Report consists of two sections: the first illustrates the remuneration policy of the Company and the Group, and the second contains details of the procedures whereby the said policy was implemented, and discloses the remuneration actually paid.

He therefore submitted for the approval of the General Meeting the contents of the first section of the Report which, as stated, illustrates the remuneration policies adopted by the Company and the Group and the procedures used for the adoption and implementation of the said policies, while as regards the data contained in the second section, the legislation merely requires the General Meeting to be informed thereof.

He then opened the discussion of the **third item** on the agenda.

The CHAIRMAN next read out the pre-Meeting questions asked by shareholder MARINO which, together with the

answers, are annexed to these minutes as **Annex "L"**.

The CHAIRMAN then closed the discussion of the third item on the agenda of the General Meeting.

The text of the proposed resolution, read by the CHAIRMAN, is as follows:

"The Ordinary General Meeting of Assicurazioni Generali S.p.A., held at Palazzo dei Congressi, Stazione Marittima, Molo dei Bersaglieri no. 3, Trieste, being validly constituted and empowered to pass resolutions pursuant to section 2369 of the Italian Civil Code and article 21 of the Company's Articles of Association,

- having regard to s. 123-ter of Legislative Decree no. 58 of 24 February 1998;
- having regard to art. 84-quater of CONSOB resolution no. 11971 of 14 May 1999, as amended;
- having regard to art. 24 of ISVAP Regulation no. 39 of 9 June 2011;
- having regard to art. 6 of the Listed Companies' Self-regulatory Code;
- having regard to art. 19.1.d of the Company's Articles of Association;
- having examined the Remuneration Report drawn up pursuant to s. 123-ter of Legislative Decree no. 58 of 24 February 1998 and art. 24 of ISVAP

Regulation no. 39/2011, including its second section;

resolves

to approve the first section of the Remuneration Report, which illustrates the remuneration policy of the Company and the Group.

The CHAIRMAN announced the voting procedures, and invited the General Meeting to vote with the remote control, stating that attendees should press button F to vote in favour of the motion, button C to vote against it and button A to abstain.

The CHAIRMAN subsequently announced that the said motion had been approved by the General Meeting by the majority required by statute and the Articles of Association; shareholders holding 93.13% of the share capital represented at the Meeting voted in favour of the motion and shareholders holding 4.46% thereof voted against, while shareholders holding 2.40% abstained, and shareholders holding 0.01% of the capital represented at the Meeting did not vote. The CHAIRMAN announced that at the time of voting, those attending who were eligible to vote accounted for a total of 47.34% of the share capital, including shares for which the voting rights are suspended pursuant to sections 2357-ter and 2359-bis

of the Italian Civil Code, representing 16.55% personally and 30.79% by proxy.

The CHAIRMAN then opened the proceedings relating to the **fourth item** on the agenda of the General Meeting (**Approval of the Group Long-Term Incentive (LTI) Plan 2015 pursuant to s. 114-bis of the CFBA: related and ensuing resolutions; delegation of powers**).

At this point, the CHAIRMAN moved on to the presentation of the first of three connected subjects, two relating to ordinary business and one to extraordinary business, regarding the approval of the LTI 2015 incentive plan; the motion relates firstly to the proposal to purchase the Company's own shares for the purpose of the plan, and secondly to the delegation to the Board of Directors of power to increase the share capital by means of a free divisible issue for the purpose of the Plan.

He explained that the remuneration system for the top management of Assicurazioni Generali S.p.A. and the executives of that Company and the Generali Group consists of a fixed salary and variable remuneration with a short-term (STI) and long-term (LTI) component. This is in line with the best and most widespread international practices.

At the meetings held on 18 February 2015 and 11 March 2015, the Board of Directors, agreeing with the evaluations of the Remuneration Committee, approved and resolved to submit to the General Meeting the LTI 2015 incentive plan, which is based on the three-year performance period 2015-2017, in substantial continuity with the LTI 2014 plan approved by the General Meeting last year, based on the three-year performance period 2014-2016.

He said that in addition to the Directors' Report, the detailed information document required by the CONSOB Regulations had been made available to shareholders and the public, including on the Company's website.

The new plan for which the approval of the General Meeting is requested, in line with the applicable regulations and with best practices on the subject (including the recommendations of the Listed Companies' Self-regulatory Code), is designed to pursue the objective of increasing the value of Generali's shares by aligning the economic interests of the beneficiaries with those of shareholders.

The Plan is designed to:

- establish a correlation between the variable remuneration component connected with

medium/long-term objectives and creation of value for shareholders, having regard in any event to the sustainability of the Group and the results actually achieved;

- develop a performance culture according to a Group logic;
- contribute to the creation of a balanced mix between the fixed and variable components of the beneficiaries' remuneration;
- incentivise the management at Group level.

As regards the structure of the Plan, its main terms and conditions (more particularly illustrated in the corresponding Information Document described below), are as follows:

- the Plan will run for three years from 2015;
- pursuant to the Plan, the beneficiaries receive Generali ordinary shares free of charge, provided that they exceed certain performance objectives and limits, with the possibility of receiving an additional number of shares determined on the basis of the total dividends distributed in the three-year vesting period (known as the "dividend equivalent" mechanism);
- the objectives on which the allocation of the shares is conditional are defined by the

Company's Board of Directors and/or in the Remuneration Report;

- the maximum number of shares allocated is determined by the Company's Board of Directors at the beginning of the three-year reference period of the Plan;
- a three-year vesting period is established;
- penalty and clawback clauses are specified.

The Board has power to amend the Plan as deemed necessary or advisable as a result of supervening events.

The Beneficiaries of the Plan, as identified by Generali's Board of Directors, are the Group CEO, Directors with executive and/or managerial powers, Senior Executives with strategic responsibilities or tasks, including Senior Executives who directly support the Group CEO and belong to the Group Management Committee (GMC), Senior Executives belonging to the first reporting line (but not to the GMC) and the remaining Senior Executives who belong to the Global Leadership Group (GLG), together with other employees of Generali or the Group.

The beneficiaries are identified by the Board of Directors in accordance with the strategic

objectives of the Group, in terms of value creation, and with the aims of the remuneration policy indicated in the Remuneration Report.

The beneficiaries of the Plan are announced to the public and the shareholders as required by the applicable legislation.

The shares allocated to beneficiaries are freely available on the terms and by the procedures detailed in the Information Document.

For the purpose of implementation of the Plan, the shares forming the subject of free allocation to the beneficiaries will originate, wholly or partly, from own shares purchased by the Company by way of implementation of the corresponding authorisations of the General Meeting, pursuant to ss. 2357 and 2357-ter of the Italian Civil Code, and/or from any free capital increases issued using the profits and/or retained profits pursuant to s. 2349.1 of the Italian Civil Code.

More information about the Plan will be found in the report distributed on entry to the meeting room and in a specific Information Document drawn up in compliance with s. 114-bis of the CFBA and art. 84-bis of the Issuers' Regulation.

Finally, the CHAIRMAN asked the CHAIR OF THE BOARD

OF STATUTORY AUDITORS, CAROLYN DITTMEIER, to state her Board's opinion of the proposal submitted for approval by the General Meeting.

Speaking on behalf of the Board of Statutory Auditors, CAROLYN DITTMEIER:

- having regard to the Report drawn up by the Board of Directors regarding the item of the agenda under discussion;

expressed a favourable opinion of the proposal just illustrated to the Meeting, as formulated in the Report approved by the Board of Directors, pursuant to s. 2389.3 of the Italian Civil Code.

The CHAIRMAN then opened the discussion of the **fourth item** on the agenda.

As no-one asked to take the floor, the CHAIRMAN closed the discussion of the fourth item on the agenda of the General Meeting.

The text of the proposed resolution, read by the CHAIRMAN, is as follows:

"The Ordinary General Meeting of Assicurazioni Generali S.p.A., held at Stazione Marittima, Molo Bersaglieri 3, Trieste, being validly constituted and empowered to pass resolutions pursuant to section 2369 of the Italian Civil Code and article 21 of the Company's Articles of Association,

- having regard to s. 114-*bis* of Legislative Decree no. 58 of 24 February 1998;
- having regard to the Directors' Report regarding this item on the agenda;
- after hearing the favourable opinion of the Board of Statutory Auditors;

resolves

- 1) to approve the Long-Term Incentive Plan for the management of the Company and the Group called the "LTI 2015 Plan" ("the Plan"), as illustrated in the Directors' Report and the corresponding information document;
- 2) to grant the Board of Directors the widest power to implement the Plan, including but not limited to the power to draw up a Plan Implementing Regulation, all powers to identify the beneficiaries, performance objectives and limits, to determine the number of shares to be allocated to each beneficiary, to allocate the shares and perform all acts, obligations, formalities and communications necessary or appropriate for the purpose of management and/or implementation of the Plan, with power to delegate their powers, tasks and responsibilities relating to the performance and implementation of the Plan to the

Managing Director and Group CEO, pursuant to the delegated powers granted to him.”

The CHAIRMAN announced the voting procedures, and invited the General Meeting to vote with the remote control, stating that attendees should press button F to vote in favour of the motion, C to vote against it and A to abstain.

The CHAIRMAN then announced that the proposed resolution had been approved by the General Meeting by the majority required by statute and the Articles of Association; shareholders holding 95.85% of the share capital represented at the Meeting voted in favour of the motion and shareholders holding 1.86% thereof voted against, while shareholders holding 2.28% thereof abstained, and shareholders holding 0.01% thereof did not vote.

The CHAIRMAN announced that at the time of voting, those attending who were eligible to vote accounted for a total of 47.34% of the share capital, including shares for which the voting rights are suspended pursuant to sections 2357-ter and 2359-bis of the Italian Civil Code, representing 16.55% personally and 30.79% by proxy.

The CHAIRMAN then opened the proceedings relating to the **fifth item** on the agenda of the General Meeting

(Authorisation to purchase and dispose of the Company's own shares for the purposes of the Group Long-Term Incentive (LTI) Plan 2015: related and ensuing resolutions; delegation of powers).

He submitted for examination by the General Meeting a proposal for issue of the authorisation specified in ss. 2357 and 2357-ter of the Italian Civil Code for the purchase and disposal of the Company's own shares for the purpose of the Group Long-Term Incentive (LTI) Plan 2015.

The authorisation to purchase and dispose of the Company's own shares is requested solely in order to provide the Company with all or part of the shares required to implement the incentive plan.

The purchase for which authorisation is requested, which may be performed on one or more occasions, relates to a maximum of 8,000,000 shares.

He stated that as at 11 March 2015, the Company and its subsidiaries had 442,166 Generali shares in their portfolios, which represent 0.028% of the Company's share capital. Consequently, even in the event of full use of the requested authorisation, together with last year's authorisation which is now expiring, the number of the Company's own shares which would be directly or indirectly owned by

Generali would fall well below the threshold specified in s. 2357.3 of the Italian Civil Code (currently amounting to 20% of the share capital).

The purchases will be made within the limits of the distributable profits and available reserves shown in the last duly approved financial statements.

As required by s. 2357-ter.3 of the Italian Civil Code, the Company will set up an unavailable reserve equal to the amount of the own shares purchased, by deducting the same amount from the available reserves. The reserve thus constituted will be maintained until the own shares purchased have been disposed of.

In the event of sale of the own shares purchased, the said reserve will be returned to the reserves from which it was deducted.

The further elements of the requested authorisation are:

- the duration of eighteen months from today for implementation of the purchases, while authorisation to perform acts of disposal of the own shares already in the portfolio and those which may be acquired in future is requested without time limits;
- the minimum purchase price of the ordinary shares

will be not less than the par value of the shares, namely € 1.00, while the maximum purchase price will not exceed 5% of the reference price recorded by the shares on the stock market trading day before the day of each purchase operation;

- the purchases will be made in compliance with the specific provisions of the CFBA, to ensure parity of treatment between shareholders.

He then asked Carolyn Dittmeier to state the Board of Statutory Auditors' opinion of the proposal.

Speaking on behalf of the Board of Statutory Auditors, CAROLYN DITTMEIER:

- having regard to the Report drawn up by the Board of Directors regarding the item of the agenda under discussion;
- having regard to the financial statements for the financial year ending on 31 December 2014, just approved;
- as the share capital of € 1,556,873,283 is fully paid-up and in existence;

expressed a favourable opinion of the proposal just illustrated to the Meeting, as formulated in the Report approved by the Board of Directors, pursuant to s. 2389.3 of the Italian Civil Code.

The CHAIRMAN then opened the discussion of the **fifth**

item on the agenda.

The first speaker, GIORGIO CHIGNOLI, who deposited the exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, asked whether the resolution passed at the last General Meeting about this item on the agenda was still in force or had expired, and if it is still in force, asked for the resolution to include the revocation of the preceding authorisation.

The Chairman replied that the previous plan will expire naturally, and the resolution on which the General Meeting is asked to vote today relates to the new incentive plan for the 2015 financial year. All speeches having concluded, and no-one else requesting to take the floor, the CHAIRMAN closed the discussion of the fifth item on the agenda of the General Meeting.

The text of the proposed resolution, read by the CHAIRMAN, is as follows:

"The Ordinary General Meeting of Assicurazioni Generali S.p.A., held at Stazione Marittima, Molo dei Bersaglieri 3, Trieste, being validly constituted and empowered to pass resolutions pursuant to section 2369 of the Italian Civil Code

and article 21 of the Company's Articles of Association,

- having regard to sections 114-*bis* and 132 of Legislative Decree no. 58 of 24 February 1998, as amended;
- having regard to sections 2357 and 2357-*ter* of the Italian Civil Code;
- having regard to the fact that as at the present date the Company and its subsidiaries have in their portfolios Generali shares amounting to well under one-fifth of the Company's share capital;
- having regard to the Directors' Report regarding this item on the agenda;
- having regard to the financial statements for the financial year ending on 31 December 2014, just approved;
- after hearing the favourable opinion of the Board of Statutory Auditors;

resolves

- 1) to authorise, pursuant to sections 2357 and 2357-*ter* of the Italian Civil Code, the purchase of a maximum of 8,000,000 ordinary shares issued by the Company, with a par value of € 1.00 each, and the performance of acts of disposal thereof, and of those purchased on the basis of previous own-

share purchase plans, on the following terms:

- a) the authorisation is limited to purchases made to implement the Plans (ie. as indicated in the Board's report to the General Meeting, the LTI Plan 2015 and the Plan approved by the General Meeting in 2014, in view of the forthcoming expiry of the corresponding authorisation), net of any shares issued for the same purpose in the exercise of the delegated powers granted to the Board of Directors pursuant to s. 2443 of the Italian Civil Code to make capital increases for the purpose of the said Plans;
- b) the minimum purchase price of the ordinary shares shall be not less than the par value thereof, namely € 1.00; the maximum purchase price shall not exceed 5% of the reference price recorded by the shares on the last stock market trading day before the date of each purchase operation;
- c) authorisation for the purchase is issued for the period of 18 months from the date of this resolution, while authorisation for disposal is granted without any time limits to allow the implementation of the Plans;

- d) purchases shall be made within the limits of the distributable profits and available reserves shown in the last duly approved financial statements;
- e) the own-share purchase operations shall be performed, pursuant to s. 144-*bis*.1.b and 1.c of the Issuers' Regulation, in accordance with the operating procedures established in the market organisation and management regulations so as to ensure parity of treatment between shareholders. Purchases shall therefore be performed, if necessary on more than one occasion for each alternative method, solely:
- on regulated markets organised and managed by Borsa Italiana S.p.A., according to operational procedures established by the latter which do not allow direct matching of purchase and sale offers;
 - by purchase and sale of derivative instruments traded on the corresponding regulated market organised and managed by Borsa Italiana S.p.A., the regulations of which involve procedures conforming to the terms of the said article 144-*bis*.1. and c) of the Issuers' Regulation;

f) the own shares can be allocated without any time limits to the beneficiaries of the Plans, free of charge, provided that the applicable legislative and regulatory provisions are complied with;

2) to grant the following powers to the Group CEO, with power of sub-delegation, on the basis of the delegated powers attributed to him:

a) to implement today's resolution (*inter alia*) by identifying the reserve funds to be used for the purchase and constitution of the unavailable reserve required by s. 2357-ter.3 of the Italian Civil Code, in compliance with the legislative provisions, to ensure the full availability of the existing reserves; and to be in a position to use the Company's own shares already available among the Company's assets to ensure optimum implementation of this resolution;

b) to establish the procedures, timing and all operational and ancillary terms to ensure optimum implementation of this resolution, performing all appropriate evaluations and checks and all associated formalities, without exception."

The CHAIRMAN announced the voting procedures, and invited the General Meeting to vote with the remote control, stating that attendees should press button F to vote in favour of the motion, button C to vote against it and button A to abstain.

The CHAIRMAN then announced that the proposed resolution had been approved by the General Meeting by the majority required by statute and the Articles of Association; shareholders holding 96.26% of the share capital represented at the Meeting voted in favour of the motion and shareholders holding 1.46% thereof voted against, while shareholders holding 2.26% thereof abstained, and shareholders holding 0.02% thereof did not vote.

The CHAIRMAN announced that at the time of voting, those attending who were eligible to vote accounted for a total of 47.34% of the share capital, including shares for which the voting rights are suspended pursuant to sections 2357-*ter* and 2359-*bis* of the Italian Civil Code, representing 16.55% personally and 30.79% by proxy.

At this point the

extraordinary business

of the General Meeting began, and the CHAIRMAN announced the attendance figures.

He stated that at 12.26 p.m, the persons entitled to vote present in the meeting room represented 16.55% of the share capital on their own account and 30.79% by proxy, making a total of 47.34% of the share capital, including the Company's own shares held in its portfolio, the voting rights of which are suspended pursuant to sections 2357-ter and 2359-bis of the Italian Civil Code.

He therefore declared that the Extraordinary General Meeting was validly constituted on third convocation pursuant to section 2369.7 of the Italian Civil Code and article 22.3 of the Articles of Association.

The CHAIRMAN then opened the proceedings of the **sixth item** on the agenda, relating to extraordinary business *(Proposed delegation to the Board of Directors pursuant to s. 2443 of the Italian Civil Code, for the period of 5 years from the date of the resolution, of power to increase the share capital by means of a free issue in tranches, pursuant to s. 2439 of the Italian Civil Code, for the purpose of the Group Long-Term Incentive (LTI) Plan 2015: related and ensuing resolutions; delegation of powers. Proposed amendment to art. 9 of the Articles of Association, pursuant to art. 5 of ISVAP Regulation no. 17 of 11 March 2008: related and*

ensuing resolutions.).

He stated:

that in order to guarantee greater flexibility in the implementation of the Plan, it is necessary for the General Meeting to approve a delegation of power to the Board of Directors to effect a free issue for the purpose of the Plan pursuant to ss. 2443 and 2349.1 of the Italian Civil Code, on the proviso that the increase shall be divisible in tranches pursuant to s. 2349.2 of the Italian Civil Code;

that the said further method of possible performance of the Plan will ensure greater flexibility for the Board of Directors in identifying, from time to time, the procedures for procurement or issue of shares for the purpose of the Plan in accordance with criteria of maximum efficiency. He stated that in any event, the number of ordinary shares issued free of charge pursuant to the delegated power may not exceed 8,000,000 shares with a par value of € 1.00 each, based on the maximum number of shares allocatable pursuant to the Plan, and that the shares will be issued cum dividend and allocated to beneficiaries of the Plan who, pursuant to s. 2349.1 of the Italian Civil Code, are employees of the Company or its subsidiaries and have acquired that

right pursuant to the Plan regulations;

that the delegated power requested pursuant to s. 2443 of the Italian Civil Code will have a maximum duration of 5 years from the date of today's General Meeting resolution, and can be performed in one or more tranches for a total maximum par value of € 8,000,000.00 with the issue of a maximum of 8,000,000 of the Company's ordinary shares, with a par value of € 1.00 each.

At this point, in the ambit of the proposals formulated under the heading of extraordinary business, the Chairman stated that ISVAP Regulation no. 17 provides that at the time of any amendment to the Articles of Association and in any event every three years, insurance companies must resolve to update the term of the Articles of Association which, as required by the first paragraph of the said article, indicates the amount of the share capital and the other elements of the net equity. The breakdown of the value of the share capital to the nearest euro cent will also be specified at the same time.

He then opened the discussion of the **sixth item** on the agenda.

The first speaker, **ROBERTO MASETTI**, who deposited

the exact number of shares specified in Annex "A", which forms an integral part of this document, for the purpose of attending the General Meeting, announced that he would be voting against the motion. He continued, "I am not arguing about the management's fees or remuneration, but buy the shares on the market so that our value is not diluted".

The Chairman replied that he understood the shareholder's point of view, but that "the consideration for these shares is that the managerial performance must be sufficient to justify the allocation, the amount of which is very small compared with the share capital". He added that the subject of "employee-shareholders" is being considered by the Board of Directors.

ROBERTO MASETTI again took the floor. He said that the percentages by which the General Meeting had approved all the motions demonstrate that shareholders agree with the Company's policies, expressly recognising the soundness of the management's work, but repeated his request for more attention to the small shareholders. He thanked the meeting for listening to his speech.

All speeches having been made and all replies given,

the CHAIRMAN closed the discussion and read out the text of the proposed resolution, set out below:

"The General Meeting of Assicurazioni Generali S.p.A., held at Stazione Marittima, Molo dei Bersaglieri 3, Trieste, being validly constituted and empowered to pass resolutions on extraordinary business pursuant to section 2369 of the Italian Civil Code and article 22 of the Company's Articles of Association,

- having regard to section 114-bis of Legislative Decree no. 58 of 24 February 1998, as amended;
- having regard to sections 2443 and 2349.1 of the Italian Civil Code;

resolves

1) to grant to the Board of Directors, pursuant to ss. 2443 and 2349.1 of the Italian Civil Code, for the period of five years from the date of the present resolution, power to increase the share capital free of charge, in one or more tranches, pursuant to s. 2439.2 of the Italian Civil Code, using the profits and/or retained profits, by a total maximum par value of € 8,000,000.00, with the issue of a maximum of 8,000,000 ordinary shares with a par value of € 1.00 each, cum dividend, net of the shares acquired in the ambit

of the own-share purchase programme resolved on in the preceding item 5 on the agenda of today's Ordinary General Meeting, to be allocated free of charge to the beneficiaries of the Plan approved today by the General Meeting;

- 2) to amend art. 8 of the Company's Articles of Association by adding a final sub-article to the following effect:

"8.4 On 30 April 2015, the Extraordinary General Meeting resolved to allocate to the Board of Directors, pursuant to ss. 2443 and 2349.1 of the Italian Civil Code, for the period of five years from the date of today's resolution, power to increase the share capital free of charge, in one or more tranches, pursuant to s. 2349.2 of the Italian Civil Code, using the profits and/or retained profits, by a maximum par value of € 8,000,000, by issuing a maximum of 8,000,000 ordinary shares cum dividend at the par value of € 1.00 each, to be allocated free of charge to beneficiaries of the LTI Plan 2015, approved by the General Meeting on 30 April 2015, who are employees of the Company or its subsidiaries and have acquired that right.";

- 3) to grant to the Board of Directors power to

identify from time to time the profits and/or retained profits to be used for the purpose of the free issue to which the present resolution relates, with power to make the corresponding entries in the books of account following the issue of the Company's shares, pursuant to the applicable legislation;

4) to amend the first paragraph of art. 9.1 of the Company's Articles of Association as follows:

"9.1 The amount of the elements of net equity is listed below:

a) € 1,089,811,297.90 of the share capital is allocated to the Life Sector and € 467,061,985.10 to the Non-life Sector;

b) € 2,497,775,151.00 of the share premium reserve is allocated to the Life Sector and € 1,070,475,064.72 to the Non-life Sector;

c) € 926,828,357.24 of the revaluation reserves is allocated to the Life Sector and € 1,084,006,294.75 to the Non-life Sector;

d) € 217,962,259.58 of the statutory reserve is allocated to the Life Sector and € 93,412,397.02 to the Non-life Sector;

e) € 2,931,799.14 of the reserves for the Company's own shares and those of the parent

company is allocated to the Non-life Sector only;

f) € 2,527,847,096.34 of the other reserves is allocated to the Life Sector and € 3,985,690,262.21 to the Non-life Sector.”;

5) to grant to the Group CEO, with power of sub-delegation, all powers:

a) to make to art. 8 of the Articles of Association the amendments resulting from the resolution, performance and completion of the capital increases delegated, and to perform all necessary formalities relating to the consequent registrations at the Companies Registry, with the widest power to make any formal amendments which may be required;

b) to establish the procedures, timing and all operational and ancillary terms to ensure optimum implementation of this resolution, performing all appropriate evaluations and checks and all associated formalities, and to implement all other related and ensuing aspects with the widest powers, without exception.”

The CHAIRMAN stated that as the impending vote related to the amendment of two different articles of the Company's Articles of Association, two

separate votes would be held, one relating to the power to increase the share capital free of charge, which affects article 8, and one regarding the elements of net equity, which affects article 9.

After reminding members of the voting procedures, he invited the General Meeting to vote on the proposed delegation to the Board of Directors of power to increase the share capital by means of a free issue in tranches for the purposes of the new Group Long-Term Incentive (LTI) Plan 2015, using the remote control, stating that attendees should press button F to vote in favour of the motion, button C to vote against it and button A to abstain.

The Chairman announced that the motion had been approved by the General Meeting by the majority required by law and the Articles of Association; shareholders holding 95.98% of the share capital represented at the Meeting voted for the motion and shareholders holding 1.51% thereof voted against, while shareholders holding 2.50% thereof abstained, and shareholders holding 0.01% thereof failed to vote.

He announced that at the time of voting, those attending who were eligible to vote accounted for a total of 47.34% of the share capital, including

shares for which the voting rights are suspended pursuant to sections 2357-ter and 2359-bis of the Italian Civil Code, representing 16.55% personally and 30.79% by proxy.

He then invited the General Meeting to vote on the proposed amendment to art. 9 of the Articles of Association, pursuant to art. 5 of ISVAP Regulation no. 17 of 11 March 2008, using the remote control, stating that attendees should press button F to vote in favour of the motion, button C to vote against it and button A to abstain.

The CHAIRMAN announced that the motion had been approved by the General Meeting by the majority required by statute and the Articles of Association; shareholders holding 96.00% of the share capital represented at the Meeting voted for the motion and shareholders holding 1.47% thereof voted against, while shareholders holding 2.51% thereof abstained, and shareholders holding 0.02% thereof failed to vote.

He announced that at the time of voting, those attending who were eligible to vote accounted for a total of 47.34% of the share capital, including shares for which the voting rights are suspended pursuant to sections 2357-ter and 2359-bis of the

Italian Civil Code, representing 16.55% personally and 30.79% by proxy.

The text of the Articles of Association is annexed to these minutes as **Annex "O"**.

Registration in the Trieste Companies Registry of these minutes, relating to the extraordinary business only, will be requested after obtaining specific approval from IVASS as required by art. 196 of the Insurance Code, as implemented by art. 4 of IVASS Regulation no. 14 of 18 February 2008.

The discussion of all the items on the agenda of today's General Meeting having thus concluded, the CHAIRMAN closed the meeting at 12.41 p.m..

The appearing parties agreed that it was unnecessary for me to read out any of the Annexes.

On request I drafted the present minutes and read them to the appearing parties who, at my request, declared that they approved them, and signed them, as did I.

These minutes, typed by a person in my employ and partly handwritten by me, consist of forty-three folio sheets, and cover a total of eighty-six full sides and part of this present side.

List of the names of participants attending, either personally or by proxy, the meeting held on 30/04/2015 on second call for the ordinary part and on third call for the extraordinary part.
The proxies were granted in compliance with Article 2372 of the Civil Code.

ATTENDING			SHARES	
Personally	By proxy		Own	By proxy
1	1	ACHILLI GIUSEPPE	2.380	103
1	0	ACHILLI GUIDO	9.000	0
1	0	ACHILLI MARIA ANGELA	1.000	0
1	1	ADOLINI FEDERICA	816	100
1	1	ALFIERO DAVID LIVIA <i>317 of which co-owned with DAVID GIOVANNI</i>	567	141
1	0	AMODEO MARIA	663	0
1	0	ANTHOINE MARIO	1.526	0
1	3	ARBAN FULVIO	9	12.656
1	0	ARMANI CLAUDIA	13.174	0
1	0	ARNABOLDI ALBERTO	1.049	0
1	0	ASSERETO GUIDO	3.595	0
1	0	ASTOLFI BRUNO	500	0
1	0	AUGUSTINI ELISABETTA	1.748	0
1	0	BALDINI ELDA BALDUSSI	200	0
1	0	ITALO BALLARIN	1.743	0
1	0	ROBERTO BARBANERA	911	0
1	0	MARCELLO BARBERA	24.500	0
1	0	AGATA BARNABA	1.600	0
1	0	GERMANA BARTOLE	3.000	0
1	0	DARIO	2.016	0
1	0	BASSI MARINO	3.000	0
1	0	BAUDAZ LINDA	500	0
1	0	BELLO GIUSEPPINA MARIA	10	0
1	1	BENEDETTI EMILIO	2.000	2.000
1	0	BENEDUSI ROMANA	250	0
1	0	BENES EURO BENNETT	100	0
1	0	ELISABETTA BENSI	114	0
1	0	TULLIO BERNETTI	1.916	0
1	0	LIVIO BERTOLDI	3.074	0
1	0	FABIO BERTOLI	5.874	0
0	1	MARCO BERTOLINI	0	1.013.382
1	0	LAURA	5.100	0
1	0	BERTOLINO GIOVANNI	10	0
1	0	BIASIN SILVANO	10.000	0
1	0	BIGNOTTO IGEA	1.020	0
1	0	BIONDIDINO	25.478	0
1	0	BOEHM PETER PAUL	1.931	0
1	0	BONAZZA ARMANDO	1.040	0
1	0	BONITTI HILDEGARDE	8.100	0
1	0	BONOTTO ROSA	272	0
1	0	BORGNOLO LUCIANO	457	0
1	0	BORREA ORSOLA	6.020	0
1	0	BORTOLAN CARLO	400	0
1	0	BORTOLOTTI DONATELLA	1.730	0
1	1	BORTOLUZZI LIVIO	3.000	1.100
1	0	BOTTAN MARIA TERESA	800	0
1	0	BRADASCHIA EDDA	500	0
1	0	BRAICOVICH ALESSIO	660	0
1	0	BRAN CLAUDIO	1.144	0
1	0	BRESSAN GIULIANA	1.029	0
1	0	BRETTAGNA GIORGIO	3.562	0
1	0	BUIAS CASOLIN MARCELLA	644	0

List of the names of participants attending, either personally or by proxy, the meeting held on 30/04/2015 on second call for the ordinary part and on third call for the extraordinary part.

The proxies were granted in compliance with Article 2372 of the Civil code.

ATTENDING			SHARES	
Personally	By proxy		Own	By proxy
1	2	BULDINI PIER LUIGI	11.976	400
1	1	BULFONI GIANDOMENICO	114.679	86.889
0	4	BUSATTO GIANNI	0	585.216
1	0	BUTTAZZONIA ALESSANDRA	4.000	0
1	0	CALUZZI PILATO GIANPAOLO	6.150	0
1	0	CALZAVARA ALESSANDRO	1.500	0
1	0	CAMPANA GIACINTO	8.016	0
0	1	CAPRARO SANDRA	0	20
1	0	CARANO CIRO	6.311	0
0	266	CARDARELLI ANGELO	0	39.629.902
1	0	CARLI ALDO	11.000	0
1	0	CATALAN PIERO	1.417	0
1	0	CATALANOTTI NICOLÒ	84	0
1	0	CELLA TULLIO	1.040	0
1	0	CERVATO DINO	728	0
1	1	CERVATO GIANFRANCO	250	1.000
1	1	CESCHIA NEVIO	2.255	10.251
1	0	CHIGNOLI GIORGIO	1	0
0	1	CIAN MIRANDA	0	120
1	0	CIVARDI GILBERTO	15.500	0
-1	0	CIVARDI GILBERTO	-15.500	0
1	0	COCCHIETTO BRUNO	20	0
1	0	COLLINI AVIAN SILVIA	156	0
1	1	COLONNA FULVIO	12.500	686
1	0	COMPAGNINO MARIA LUISA	5.528	0
1	0	CORDELLI ELIANA	3.386	0
1	0	CORTI SILENE	1.650	0
1	0	CORTORREAL MARIA TRINIDAD	10	0
1	0	COSTANTINI EDDA	500	0
1	0	CRAMER ANNA	10.000	0
1	4	CREMINELLI GIANFRANCO	55.516	40.528
1	0	CREVATIN GRAZIELLA	160	0
1	0	D'ALBERO GIAMPAOLO	600	0
1	0	D'AMBROGIO DIANA	543	0
1	0	DALLA CHIARA MARIA	832	0
1	0	DALLA COSTA MICHELANGELO	250	0
1	2	DAVANZO PIETRO	9.500	44.169
1	0	DE ANTONELLIS GIULIA	1.332	0
1	0	DE DRAGANICH VERANZIO GIUSEPPE	1.093	0
1	0	DE DRAGANICH VERANZIO PAOLA DE	1.059	0
1	2	LEONARDIS LUIGI	45.000	2.342
1	0	DE MEO ANTONIO	2.029	0
0	1	DE ROSA MONICA	0	6.500
1	0	DEGAN WALLY	1.520	0
1	0	DEGLI IVANISSEVICH SERGIO	357	0
1	0	DEGRASSINORINA	1.077	0
1	1	DEL FABBRO GIUSEPPE	2.205	2.756
1	0	DEL ROSSO RENATO	520	0
1	0	DELFIN S.A.R.L. in the person of BARDIN ROMOLO	49.332.000	0
1	0	DELISE FLORA	228	0
1	0	DELLAVALLE GIUSEPPE	2.250	0
1	1	DESIATA LORENZA	23.655	11

List of the names of participants attending, either personally or by proxy, the meeting held on 30/04/2015 on second call for the ordinary part and on third call for the extraordinary part.

The proxies were granted in compliance with Article 2372 of the Civil code.

ATTENDING			SHARES	
Personally	By proxy		Own	By proxy
1	1	DESTRADI MARIA GRAZIA	357	149
1	0	DI BENEDETTO MARIO	1.000	0
1	1	DIMARIO GIORGIO	100	100
1	0	DIMICCOLIRUGGERO	3.800	0
1	0	DINI ALBINA	1.099	0
1	0	DINI GIANCARLO	591	0
1	0	DRIGO LUCIANO	1.832	0
1	2	EIKERMANNROSSANA	324	3.302
1	0	ERMANIS GIOVANNI BATTISTA	1.731	0
1	0	ESPOSITO GIUSEPPE	50	0
1	0	FABRIS MAURIZIA	200	0
1	1	FELICIAN LINO	2.059	5.720
-1	-1	FELICIAN LINO	-2.059	-5.720
1	0	FERFOLIA CLAUDIA	10.180	0
1	0	FERMO FULVIO	9.601	0
1	0	FERNETTI ELIO	1.040	0
1	0	FERRIGNO GIUSEPPE	16.500	0
1	0	FREZZA VED. BONA ADELAIDE	450	0
1	0	FUSARO FERRUCCIO	124	0
1	0	GABELLI MARIA ANTONIA	1.000	0
1	0	GALLI LUCA	100	0
1	0	GALLI MARIA PIA	1.720	0
1	0	GAMBIALESSANDRO	30	0
1	0	GEPER SRL in the person of FRANCIA PAOLO	300	0
1	0	GERUSINA FULVIO	3.367	0
1	2	GESSI REMO	6.000	7.000
0	1	GHIBAUDI GIULIO	0	60.000
1	1	GIANI FIORELLA	1.533	731
1	0	GIANOLLA OTTONE	3.929	0
1	0	GIANOLLA RENZO	4.289	0
1	1	GILARDONI GABRIELE	3.000	600
0	1	GIOIA TULLIO	0	20.955.498
1	0	GIORGINI FRANCESCO	6.964	0
1	0	GIORMANIDORINA	520	0
1	1	GIOVANNINIPAULO	32.417	10.922
1	0	GLAVINA WALTER	3.824	0
1	0	GORTANI CADORE ANNA	5.351	0
1	0	GRASSIALESSANDRA	1.690	0
1	1	GRASSIRITA	100	100
1	0	GRISANCICH CLAUDIO	586	0
1	0	GUALANDRIS GIUSEPPE	50	0
1	0	GUALANDRIS VITTORIO	50	0
1	0	GUIDASTRI ROBERTO	28	0
1	0	IAPOCE STEFANIA	870	0
1	0	INNOCENTE ALDO	1.000	0
1	0	IURADA ROMILDO	6.000	0
1	0	JURLINA CRISTINA	100	0
0	1	LABERENNE VANESSA	0	2.028.352
0	1	LAPUCCIMASSIMO	0	19.216.928
1	0	LAURI GRAZIANO	200	0
1	0	LAVELLI ROBERTO	10.060	0
1	1	LEUZZI GIUSEPPE	2.069	2.745

List of the names of participants attending, either personally or by proxy, the meeting held on 30/04/2015 on second call for the ordinary part and on third call for the extraordinary part.

The proxies were granted in compliance with Article 2372 of the Civil code.

ATTENDING			SHARES	
Personally	By proxy		Own	By proxy
1	0	LOMBARDI ANTONIO <i>3,993 of which co-owned with LOMBARDI RICCARDO</i>	22.135	0
1	0	LOMBARDI RICCARDO	27.471	0
1	1	LONZARI MAURA	21.000	16.053
1	0	LUBINI CELLI MASSIMILIANO LUIGI	472	0
1	0	LUCCHESI FRANCO	316	0
1	1	LUCCHI FRANCO	2.275	334
1	0	MACORIN SILVANA	2.724	0
0	6	MAGLIONE MARIO (REPRESENTATIVE OF COMPUTERSHARE SPA, APPOINTED UNDER ARTICLE 135-XI TUF (CONSOLIDATED LAW ON FINANCE))	0	75.542
1	0	MAGLIZZA ANNAMARIA	114	0
1	0	MAGRIS MARCELLA	2.570	0
1	0	MANFREDI MIRELLA	1.144	0
1	0	MARASPIN GIULIO	2.743	0
1	1	MARCHETTI FABIO	457	343
1	0	MARCON GIORGIO	6.104	0
1	0	MARI EMILIO	3.335	0
1	0	MARTINELLI LIDA	343	0
1	0	MARTINGANO GIORGIO	100	0
1	0	MASERIN BENITO	1.000	0
1	1	MASETTI ROBERTO	4.000	30.000
1	0	MASONI RICCARDO	250	0
1	0	MAURO AMBRA	5.289	0
1	0	MAZZUCHELLI FRANCESCO	3.939	0
1	0	MEDIOBANCA in the person of VIBALDI CRISTIANA	206.095.114	0
1	1	MIKOLIC UMBERTO	22.300	1.457
1	0	MILIA SILVANA	956	0
0	1	MILITI VALTER	0	15.744.276
1	0	MORBIATO SILVANO	10	0
1	0	MORO GIUSEPPE	52	0
1	0	MORSELLI PIETRO	7.790	0
1	0	MOSETTI LUCIA	12.000	0
1	2	MOTTA GIANFRANCO	3.876	7.960
0	1	NADALUT UMBERTO	0	3.200.000
1	0	NADRAH GIULIANO	23.500	0
1	0	NEGRO MARISA	350	0
0	1	NEGRO OLGA	0	1.250
0	15	NOTO FILIPPO	0	34.750.000
1	0	ONORATO GERARDO	1.092	0
1	0	ORSINI GIANFRANCO	37.255	0
1	0	PADOVANI GIANPIERO	3.750	0
0	1	PALAZZINI VALERIA MARIA	0	2
0	1	PALIAGA GIUSEPPE	0	1.146
1	0	PANELLA LUIGI	13.200	0
1	0	PAOLIN DANIELA	100	0
1	0	PASQUOTTI FRANCESCO	4.900	0
1	0	PECARZ FABIO	2.137	0
1	0	PENZO DANIELE	279	0
1	0	PENZO RENZO	26.459	0
1	0	PERINI GIOVANNA	1.000	0
1	0	PES FULVIA	2.718	0
1	0	PIANCIAMORE GESUALDO	3.576	0
1	0	PIERO BON MARIA	408	0

List of the names of participants attending, either personally or by proxy, the meeting held on 30/04/2015 on second call for the ordinary part and on third call for the extraordinary part.

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ATTENDING			SHARES	
Personally	By proxy		Own	By proxy
1	0	PISTRINI GIANNI	4.000	0
1	0	PITACCO PAOLO	12.284	0
1	0	PITTER DANTE	1.800	0
1	0	POLES NIVES	143	0
1	0	POLETTI GIAMPAOLA	1.560	0
1	4	POLOJAZ FABRIZIO	13.880	21.229
1	0	PORETTIEDO ARDO	530	0
1	0	PORETTI GRAZIANO	1.144	0
1	0	PORRO ALESSANDRO	55	0
1	0	POZZANA LUCIANA	1.000	0
1	0	POZZANA MARIA LUISA	4.050	0
1	0	POZZANA MARIO	36.000	0
1	0	POZZETTO MAXIMILIANO	1	0
1	0	PRECALI ALBINO	1.500	0
1	0	PRELZ GIORGIO	457	0
1	0	PRESCA MARIA GRAZIA	100	0
1	0	PRIANTE GIUSEPPE	1.000	0
0	1	PRINI EMANUELE	0	1.538
1	0	RADETTI FABIO	2.008	0
1	0	RADICE GIANANGELO	4.000	0
1	0	RAUNICH LINDA	1	0
1	0	RINALDI MICHELE	10	0
1	0	RITOSSA GUIDO	6.000	0
1	0	RIVOLA ROMANO	3.279	0
1	0	ROBERTI FULVIO	100	0
1	0	RODARO ALESSANDRA	300	0
1	0	ROMANI PIERA	1.000	0
1	17	ROMANIN JACUR DAVIDE	81.458	1.541.948
		<i>Beneficiary of ROMANIN JACUR MICHELE's 12,966 shares;</i>		
		<i>Beneficiary of ROMANIN JACUR SARA's 39,000 shares</i>		
1	0	ROMERSA MARIA ROSA	26.442	0
0	1	ROSSI MARTINA	0	1.400
1	0	ROSSINI GIULIANA	2.002	0
0	3	ROTINO MARTA	0	37.890.000
1	0	ROTTA FABIO	7.406	0
1	0	RUGLIANCICH GIORGIO	11.536	0
1	0	SACCELLINI ROMANO	400	0
0	1	SALIVA ALESSANDRO	0	100
1	0	SALVADORI SERGIO	1.144	0
1	0	SAMBO MARIA ANTONIETTA	100	0
1	0	SANTANTONIO ANNAMARIA	114	0
1	0	SCARAMELLA ERMANNO	600	0
1	0	SCARBOLO FRANCESCO	350	0
1	0	SCARDI SABINO	18.563	0
1	0	SCARPERI BIANCA MARIA	6.000	0
1	0	SCARPERI GIANNI	3.310	0
1	0	SCHIAVON BRUNO	498	0
0	4	SCIANNELLI SILVIA	0	5.289
1	0	SENIZZA LILIANA	8.008	0
1	0	SERRA MARIA GRAZIA	866	0
1	0	SESTAN MARIA	300	0
1	0	SFECCI VITO	1.840	0
1	0	SKABAR SONIA	2.000	0

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ATTENDING			SHARES	
Personally	By proxy		Own	By proxy
1	0	SNAIDERO PATRIZIA	47	0
1	0	SOLIMANO ARNALDO	2.253	0
1	0	SPADOTTO GIANFRANCO	300	0
1	0	STARC DUNJA	10	0
1	0	STEFANELLO GIUSEPPE	2.000	0
1	0	STEFANIALICE	15	0
1	0	STEFANINELLA	114	0
0	1	STREMITZER RENATE	0	15
1	0	STRINGHER CLELIA	1.668	0
1	0	STUBEL ERIKA TASCA	900	0
1	0	VALTER TASSINI	5	0
1	0	ELISABETTA TASSINI	382	0
1	0	GUIDO	1	0
1	0	TAVOLATO MARIA VITTORIA	1.300	0
1	0	TOMASI GUIDO	500	0
1	0	TOMBINI LUCIANO	250	0
1	0	TOMMASINI FULVIA	360	0
0	1	TONELLI MARIA VITTORIA	0	175.000
1	0	TONON ELISABETTA	910	0
1	0	TONON LUCIANO	3.136	0
1	0	TREGNAGHI ISABELLA	509	0
0	1.274	TREVISAN DARIO	0	286.828.014
1	0	TROTTI SILVIA	318	0
1	1	TURCO GIANNI	1.040	8.614
1	0	VALERIO FAUSTO	6.500	0
1	0	VALLEFUOCO ANNA MARIA	20	0
0	1	VELICOGNA SERGIO	0	104
1	0	VILLA GIANLUIGI	5.300	0
1	0	VILLARDI RENZO	175	0
1	0	VIOLA MARIA CRISTINA	86	0
1	0	VISCOVICH ELSA	6.000	0
1	0	VITRE' SOCIETA' SEMPLICE in the person of ROMANIN JACUR DAVIDE	1.716	0
1	0	VIVIANI ALFREDO	44.000	0
1	0	VOLPE SERGIO	156	0
1	0	WALD RODOLFO	12	0
1	0	ZABINI SERGIO	1.000	0
1	0	ZACCAI GUIDO	1.000	0
1	0	ZAMBONIVO	3.000	0
1	1	ZANELLATO LEDA	228	114
1	0	ZAPPA ELIO	75	0
0	1	ZORZETTI CLAUDIO	0	100
268	1.657	Opening of the Meeting	256.715.769	464.028.527
		EXTENDED TOTAL:	720.744.296	
		Attending/leaving subsequently:		
1	0	ANNOVI ERMANNO	10.743	0
1	1	APICELLA RAFFAELE	588	404
1	0	ARENA TIZIANA	457	0
-1	0	ASSERETO GUIDO	-3.595	0
1	0	BANDINI FRANCA	3.343	0
1	0	BELLINELLO GIORGIO	1.000	0
0	1	BELLINELLO PIETRO	0	3.000

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ATTENDING			SHARES	
Personally	By proxy		Own	By proxy
1	0	BENUSSIMARIA CRISTINA	420	0
1	0	BERNARDI ROBERTO	2.000	0
1	0	BERNICH ANNA MARIA	2.080	0
-1	0	BERTOLINO GIOVANNI	-10	0
1	1	BETTETO ERSILIO PAOLINO	1.000	1.000
1	1	BETTETO SCIPIONE	829	80
1	0	BONAMICO CINZIA	5	0
1	0	BONETTA ORNELLA	320	0
1	0	BONIFACIO LUCIANA	1.577	0
1	0	BONNES SILVA	1.000	0
1	0	BONTEMPIDI ROCCASPADA SERGIO	1.144	0
1	1	BORGINI ROCCO	6.864	2.061
1	0	BORNAZZINI CESARE	8.422	0
1	0	BOSCOLO SERGIO	100	0
1	0	BOSSI MARIO	1.800	0
-1	0	BRAN CLAUDIO	-1.144	0
1	0	BRESCIANI MARIA	4.000	0
1	0	BUDICIN GIOVANNI	3.120	0
1	0	BUKOVIC SONJA	3.993	0
1	0	CAMUS ANNA MARIA	26.932	0
1	0	CANCIANI BARBARA	2.215	0
1	0	CANDOTTI PAOLA	364	0
1	0	CAPPEL GIORGIO	62	0
-1	0	CAPPEL GIORGIO	-62	0
0	1	CAPPELLETTO MARCO	0	34.091
1	0	CARBONE FRANCESCA	126	0
1	0	CARBONE ROSANNA	1.258	0
1	0	CASONATI GINO	4.725	0
1	0	CASTI LORENZO	1.872	0
-1	0	CATALAN PIERO	-1.417	0
1	0	CELANT MARIO	3.910	0
1	0	CELLERINO DILVA	100	0
1	0	CENTINI FULVIO	150	0
-1	0	CENTINI FULVIO	-150	0
1	2	CERVANI ROBERTA	25.000	20.541
1	1	CHALVIEN LUCIO	24.606	1.578
1	0	CHENI VITTORIO	116	0
-1	0	CHENI VITTORIO	-116	0
1	6	CHIURAZZI LUIGI	55.699	3.256
1	0	CIANI LUIGI	23.062	0
1	0	CIGAINA ELISABETTA	104	0
1	2	CIGAINA GIORGIO	23.375	208
0	1	CIPRIANI UGO	0	4.000
1	0	CITRONI ANNA	1.640	0
1	0	CLARA FEDERICO	17.292	0
1	0	CONTI BRUNO	2.000	0
-1	0	COSTANTINI EDDA	-500	0
1	0	D ACCOLTI ADA	900	0
1	0	D ACCORDI PIERPAOLO	1	0
1	0	D' AMATO LILIANA	1.057	0
1	0	D' AMBROSIO ANNA MARIA	543	0
1	0	D' AMBROSIO ANTONELLA	800	0
0	1	D' AMBROSIO MICHELA	0	5.200

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Personally	By proxy		Own	By proxy
1	0	D'AMBROSIO PAOLO VINCENZO	668	0
1	0	DAMIANI RENATA	114	0
1	0	DASSI GINO	500	0
1	0	DE COLA GIORGIO	1.014	0
1	0	DE NATALE ANTONINO	1.312	0
1	0	DE PRIVITELLIO LUCIANA	70.000	0
1	0	DE ZOTTI ORIANA	415	0
1	1	DE ZOTTI STEFANO	25	25
1	0	DI BELLA MICHELE	650	0
1	0	DI BRAZZANO DARIO	1.636	0
-1	0	DI BRAZZANO DARIO	-1.636	0
1	0	DI FANT SILVANA	1.100	0
1	0	DIMAURO MATTEO	2.305	0
1	0	DIONIS NERINA	500	0
0	1	DISNAN SETTIMIO	0	2.312
1	0	DONATI GIULIO	200	0
-1	0	DONATI GIULIO	-200	0
1	0	DOTTO GENOVEFFA	825	0
1	0	DUCA ARRIGO	1.248	0
1	0	ERCOLIN GIAMPAOLO	36.565	0
1	0	ESPOSITO CARMINA	1.500	0
1	3	FARINA ANTONIO	694	19.701
1	0	FAVALLI ARRIGO	100	0
1	0	FONDAZIONE BENEFICA ALBERTO E KATHLEEN CASALI in the person of SLOCOVICH FRANCESCO	270.000	0
1	0	FRANDOLI PAOLO	750	0
1	0	FRITSCH MARTA	1.574	0
1	0	FURLAN ALESSANDRO	100	0
1	0	FURLAN GIORGIO	208	0
1	1	FURLAN SERGIO	11.799	330
1	0	GARLATTI COSTA ANGELA MARIA	100	0
0	1	GASPARINI MARIA CRISTINA	0	13.950
1	0	GENOVESE OLIMPIA GENTILCORE	5.000	0
1	0	EZIO	1.050	0
1	0	GENTILINI BARBARA	43	0
1	0	GOBBO DARIO	3	0
1	0	GOBBO ELSA	1.346	0
1	0	GRAUSO LUIGI	18.000	0
1	0	HANNICH HELGA	3.000	0
1	0	IAVARONE UMBERTO	200	0
-1	0	IURADA ROMILDO	-6.000	0
1	0	KASAL CRISTINA	1.804	0
1	0	KOVARIK DUILIO	50.000	0
1	0	LANIERI MARIA	14.602	0
1	0	LEGOVICH ANTONIO	300	0
1	0	LEONZINIA ALESSANDRO	50	0
0	1	LONGO PIERLUIGI	0	165
0	-1	LONGO PIERLUIGI	0	-165
1	0	LORUSSO LORENZO	75	0
1	0	MAHNE SERIANI ANNA	1.144	0
1	1	MALUSA RENATO	267	244
1	1	MALUSA VIRGILIO	1.918	7.000
-1	-1	MALUSA VIRGILIO	-1.918	-7.000

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ATTENDING			SHARES	
Personally	By proxy		Own	By proxy
1	0	MANFRIN FRANCESCO	2.000	0
-1	0	MARASPIN GIULIO	-2.743	0
1	0	MARCEGLIA GIULIO	31.389	0
1	1	MARCHESIDONATELLA	6.600	50
1	0	MARTINOLI CATERINA	1.248	0
1	0	MASSA EMANUELE	954	0
1	2	MASSA OTTORINO	1.728	900
1	0	MASSERUT ROBERTO	4.000	0
1	1	MAZZO TIZIANO	1.212	111
1	0	METELKA LUCIANO	1.144	0
-1	0	MILIA SILVANA	-956	0
0	1	NAPOLITANO DAGIAT DAVIDE	0	1.000
1	0	NOVACCO EDDA	300	0
1	0	NOVEL TULLIA	800	0
1	0	NOVELLI ANGELA MARIA	3.397	0
1	0	OLENIK CLAUDIO	130	0
1	0	OLIVA RAFFAELE	3.572	0
1	0	OLIVO NICOLO'	228	0
1	0	ORSINI ELISABETTA	21.984	0
1	0	OSSICH LUCIANO	1.603	0
1	0	PELLEGRINI LUCIANA	11.700	0
1	0	PERSEGANI MARINA	800	0
1	0	PERSOGLIA PIETRO	1.144	0
1	0	PERSOLJA TREVISANI VLADIMIRA	500	0
-1	0	PES FULVIA	-2.718	0
1	0	PIANESE GENNARO	1.045	0
1	0	PIAZZA ANTONIA	1.000	0
1	0	PIPOLO GUIDO	3.310	0
1	0	PIPOLO LIVIO	2.319	0
1	0	PISANI PIETRO	1.500	0
1	0	PORCELLUZZIA ALESSANDRA	682	0
1	1	PORRO CARLO	11	343
1	0	POSOTTO ALBERTO	866	0
1	0	PROSS FIORA	6.566	0
0	1	QUARGNAL LUCA	0	457
1	0	RABUSIN DARIA	2.497	0
1	0	RAGUSA ELIANA	57	0
1	1	RAGUSA GIOVANNI	100	57
1	0	RAMPINI MARIO	1.049	0
1	0	RAPISARDA FLAVIA	4.541	0
-1	0	RAPISARDA FLAVIA	-4.541	0
0	1	RAZDEVSEK JUSTINA	0	104
1	0	REALE NICOLA	5.060	0
1	2	RICAMO BRUNO	65	120.749
-1	-2	RICAMO BRUNO	-65	-120.749
1	0	RIGATTI MIRELLA	19.501	0
-1	0	RINALDI MICHELE	-10	0
1	0	RINALDI ROSANNA	6.219	0
1	0	ROCCO LIVIA	1.666	0
0	1	ROMANO' EZIO	0	1.601
1	0	ROMANO' GAETANO	1.415	0
0	2	SACCARDI SANDRO	0	14.909.908
0	1	SANCIN MARIA GRAZIA	0	1.487

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Personally	By proxy		Own	By proxy
1	0	SARTI MARINA	737	0
1	0	SCALONGI GIUSEPPE	15.500	0
-1	0	SCARDI SABINO	-18.563	0
1	0	SEMERARO GIANCARLO	2.535	0
1	1	SERGI SERGAS NICOLO'	89	261
1	0	SERIANI FABIO	8.668	0
1	0	SINIGOI LIVIA	457	0
1	0	SLAVICH MARIA	563	0
1	1	SLOCOVICH FRANCESCO	20.000	232.150
1	0	SLUGA PAOLO	3.000	0
1	0	SOAVE CARLO	2.000	0
1	0	SONELLI BRUNO	928	0
1	0	SONNESSA ALFREDO	5	0
0	1	SONNESSA LUIGI	0	1
1	0	SOSSA DORINA	2.000	0
1	0	SPONZA ANTONIO	4.576	0
1	0	SPONZA MIRELLA	114	0
1	0	STABILE IVAN	181	0
1	0	STECHINA DARIO	1.944	0
1	0	STEFANI LUCIANA	700	0
1	0	STOCOVAZ LIVIA	7	0
0	1	TABOR CRISTINA	0	2.958
1	0	TAGLIANI CARMEN	1.860	0
1	0	TAMANINI NORMA	1.013	0
1	0	TANZI GIANLUIGI	11.170	0
1	0	TERESI VITTORIO	6.000	0
1	0	TISSI ANTONIO	570	0
1	0	TOMBA LILIANA	300	0
1	0	TONONI FILIBERTO	1.794	0
1	0	TREVISANI ELISABETTA	200	0
1	0	TREVISANI RICCARDO	200	0
1	0	USCO ALICE	3.150	0
-1	0	USCO ALICE	-3.150	0
1	0	VALBUSA GIANFRANCO	255	0
1	0	VALENTINI ALBERTO	1.620	0
1	0	VERANI ADRIANO	2.000	0
1	0	VESPASIANO PAOLO	332	0
1	0	ZAMBON LUIGINO	6.500	0
1	0	ZANINI ALDO	2.600	0
-1	0	ZANINI ALDO	-2.600	0
-1	0	ZAPPA ELIO	-75	0
1	0	ZECCHINI LOREDANA	2.338	0
1	0	ZIBERNA FABIO	3.000	0
1	0	ZOZ MARIA GABRIELLA	1.041	0
417	1.701	Financial statements as at 31 dicembre 2014, appropriation of the net profit for the year and dividend distribution	257.706.867	479.291.896
			736.998.763	
EXTENDED TOTAL:				
		Attending/leaving subsequently:		
1	0	BUCHLER LORENZO	2.000	0
1	0	CATALAN PIERO	1.417	0
-1	0	GENTILINI BARBARA	-43	0
1	0	MARCHIONE RAFFAELE	114	0

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Personally	By proxy		Own	By proxy
1	1	MARINCICH ROBERTO	8.420	1.155
-1	0	OLIVA RAFFAELE	-3.572	0
419	1.702	Appointment of a member of the Board of Directors	257.715.203	479.293.051
EXTENDED TOTAL:			737.008.254	
Attending/leaving subsequently:				
-1	0	BONAMICO CINZIA	-5	0
0	1	BONIFACIO MARTINA	0	750
0	1	CASTI LUCIA	0	832
1	0	CORTE ANNA MARIA	1.248	0
1	0	GENTILINI BARBARA	43	0
-1	-1	PORRO CARLO	-11	-343
419	1.703	Remuneration report, pursuant to Article 123-iii of Legislative Decree 58/1998 (TUIF (Consolidated Law on Financial Intermediation)) and to Article 24 of ISVAP Regulation no. 39/2011	257.716.478	479.294.290
EXTENDED TOTAL:			737.010.768	
Attending/leaving subsequently:				
1	0	BONAMICO CINZIA	5	0
-1	0	CARANO CIRO	-6.311	0
1	0	COCEANI ROBERTO	1.200	0
-1	0	D ACCORDI PIERPAOLO	-1	0
1	0	DUSI ANTONIO	766	0
1	0	FERRO PRIMO FELICIANO	1.040	0
1	1	GERI ELENA	2.600	2.930
-1	0	LEONZINIA ALESSANDRO	-50	0
-1	-1	MALUSA RENATO	-267	-244
-1	0	POSOCCO ALBERTO	-866	0
1	0	VISENTIN MARCO	1.000	0
420	1.703	Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-ii of the TUIF	257.715.594	479.296.976
EXTENDED TOTAL:			737.012.570	
Attending/leaving subsequently:				
-1	0	BASSIMARINO	-3.000	0
1	0	D ACCORDI PIERPAOLO	1	0
-1	0	PISANI PIETRO	-1.500	0
1	0	POSOCCO ALBERTO	866	0
1	0	STENO TULLIO	8.960	0
421	1.703	Authorisation to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015	257.720.921	479.296.976
EXTENDED TOTAL:			737.017.897	
Attending/leaving subsequently:				
-1	0	BONTEMPIDI ROCCASPADA SERGIO	-1.144	0
-1	0	D'ALBERO GIAMPAOLO	-600	0
1	0	DI NUBILA FRANCO	468	0
1	0	GUALDI ATTIMIS CHIARA	103.543	0
-1	0	INNOCENTE ALDO	-1.000	0
-1	0	POZZANA LUCIANA	-1.000	0
-1	0	POZZANA MARIA LUISA	-4.050	0
-1	0	POZZANA MARIO	-36.000	0
-1	0	SONNESSA ALFREDO	-5	0

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ATTENDING			SHARES	
Personally	By proxy		Own	By proxy
0	-1	SONNESSA LUIGI	0	-1
416	1.702	Proposal to delegate, as per Article 2443 of the Civil Code for 5 years from the date of the resolution, the power to increase the share capital free of charges and in tranches to the Board of Directors, pursuant to Article 2439 of the Civil Code, in order to service the Group's Long Term Incentive Plan (LTI) 2015	257.781.133	479.296.975
EXTENDED TOTAL:			737.078.108	
Attending/leaving subsequently:				
-1	0	VISENTIN MARCO	-1.000	0
415	1.702	Proposal to amend Article 9 of the Articles of Association, pursuant to Article 5 of ISVAP Regulation no. 17 of 11 March 2008	257.780.133	479.296.975
EXTENDED TOTAL:			737.077.108	

List of the names of participants attending, either personally or by proxy, the meeting held on 30/04/2015 on second call for the ordinary part and on third call for the extraordinary part.
The proxies were granted in compliance with Article 2372 of the Civil code.

Assicurazioni Generali S.p.A.
Ordinary Meeting on second call and Extraordinary Meeting on third call
*** LIST OF PRINCIPALS ***

Principal of	ACHILLI GIUSEPPE	
	ACHILLI ALBERTO FRANCESCO	Shares 103
		<hr/> 103
Principal of	ADOLINI FEDERICA	
	ADOLINI GIORGIO	Shares 100
		<hr/> 100
Principal of	ALFIERO DAVID LIVIA	
	DAVID GIOVANNI	Shares 141
		<hr/> 141
Principal of	APICELLA RAFFAELE	
	APICELLA BENITO	Shares 404
		<hr/> 404
Principals of	ARBAN FULVIO	
	BIRSA SERGIO	Shares 3.660
	GLADI ALIDA	3.640
	BIRSA DANIELA	5.356
		<hr/> 12.656
Principal of	BELLINELLO PIETRO	
	PREVIATELLO DANIELLA	Shares 3.000
		<hr/> 3.000
Principal of	BENEDETTI EMILIO	
	REBEC ARTURINA	Shares 2.000
		<hr/> 2.000
Principal of	BERTOLI MARCO	
	CASSA PREVIDENZA AGENTI ASS.GENERALI	Shares 1.013.382
	Creditor voting in its own right	
		<hr/> 1.013.382
Principal of	BETTETO ERSILIO PAOLINO	
	GREGO ANNA MARIA	Shares 1.000
		<hr/> 1.000
Principal of	BETTETO SCIPIONE	

* LIST OF PRINCIPALS *

PENZO SILVIA	Shares 80
	<hr/> 80
Principal of BONIFACIO MARTINA	
MIONI TOMMASO	Shares 750
	<hr/> 750
Principal of BORGINI ROCCO	
ZAMBRUNO ELENA	Shares 2.061
	<hr/> 2.061
Principal of BORTOLUZZI LIVIO	
ZEI ANNA	Shares 1.100
	<hr/> 1.100
Principals of BULDINI PIER LUIGI	
BULDINI MARIA GIULIA	Shares 100
BULDINI ALBERTO	300
<hr/>	<hr/> 400
Principal of BULFONI GIANDOMENICO	
BULFONI ANTONIO	Shares 86.889
	<hr/> 86.889
Principals of BUSATTO GIANNI	
VALLE NEDDA	Shares 13.000
ZANARDI ENZO	167.319
Beneficiary of ZANARDI VITTORE's 58,333 shares;	
Beneficiary of ZANARDI ALVISE's 58,333 shares	
LIBERATI RODOLFO	391.000
<u>GEROTTO LAURA</u>	<hr/> 13.897
	585.216
Principal of CAPPELLETTO MARCO	
ERCOLIN MICHELA	Shares 34.091
	<hr/> 34.091
Principal of CAPRARO SANDRA	
RODINO WALTER	Shares 20
	<hr/> 20
Principals of CARDARELLI ANGELO	
	Shares

* LIST OF PRINCIPALS *

UNISUPER	34.676
RIVER AND MERCANTILE WORLD RECOVERY FUND	61.000
BAYERNINVEST KAG MBH	33.488
BAYERNINVEST KAPITALANLAGEGESELLSCHAFT M	11.300
MI-FONDS K12	17.899
MLC LIMITED	2.582
CROISSANCE DIVERSIFIE	3.036
IXIS EURO ACTIONS	472.175
ECUREUIL ENERGIE	136.209
FCP NATIXIS ACTIONS EURO GROWTH	92.146
CNP ASSUR VALEURS	17.156
FCP NATIXIS ACTIONS EUROPEENNES	126.972
NATIXIS ASSET MANAGEMENT SA	26.597
CNP ASSURANCES SA	5.563.075
INVESTISSEMENT TRESOR VIE	10.596
LBPAM ACTIONS EUROPE DU SUD	160.434
STG BEDRIJFSTAKPFDS V H	12.506
SRLEV NV AANDELENPOOL EUROPA MND SNS ASS.MAN	45.054
STG BPF VD DETAILHANDEL MND BLACKROCK MSCI EMEA	175.797
PETTELAAR EFF.BEW.BEDR.INZAKE SNS EURO AAND	455.120
ST.BW. ZWITSERL BELFDS MANDAAT SNS AM	244.060
PETTELAAR EFFECTENBEW. INZ. SNSRESP. IND. FND	111.950
FCP MIROVA EURO SUSTAINABLE EQUITY	626.017
NATIXIS EURO VALUE EQUITY	222.316
MELLONBANK N.A. - GLOBAL CUSTODY	884.392
BOURBON4	27.223
UNIVERS CNP 1	122.022
FC CARPIMKO	61.387
CNP ACP ACTIONS LT	28.382
CONCORDE 96	38.474
CNP MONTPARNASSE ACTIONS	64.471
IXIS FLAMME	40.866
FCP NATIXIS IONIS	12.762
I CROISSANCE	43.685
CMD AGIRC I XIS D	25.742
CDC AD-EUROPE	46.930
OACET	20.120
FCP ECUREUIL PROFIL 90	260.674
FCP CNP GGR	6.775
FCP ABP PERP	22.476
AREGE 2IC	20.033
FCP RSRC DIVERSIFIE	93.699
CARBP DIVERSIFIE	38.655
FCP MONNET	7.541
FCP RL PREVOYANCE	38.903
SICAV PREPAR-CROISSANCE	44.913
OCP EPARGNE	3.439
FCPE SAFRAN DYNAMIQUE	44.188
EGEPARGNE 1	52.004
EGEPARGNE 2	174.137
FCPE HUTCHINSON ACTIONS	9.188
FCPE FCP REGULIER AIR LIQUIDE DEVELOPPEMENT	3.109
SAFRAN MIXTE	8.980
FCPE NATIXIS ES ACTIONS EURO	78.350
IBM FRANCE	32.500
FCP HAMELIN DIVERSIFIE FLEX II	8.555
AA FORTIS TACTIQUE	67.288
A. A. - BNP PAM -ISR	116.789
FCP TONI ACTIONS 100	60.491
FCP VIV ACCIO ACTIONS	288.837
LBPAM ACTIONS INDICE	199.550
LBPAM PROFIL 80 PEA	75.684
LBPAM PROFIL 100	36.800
FCP CARPIMKO EUROPE	58.142
AREVA DIVERSIFIE OBLIGATAIRE	27.628

* LIST OF PRINCIPALS *

ALM ACTIONS EURO ISR	4.800
FCPE SAIPEM ACTIONS	1.900
MMF ACTIONS 1	11.200
ECOFI ACTIONS SCR	5.026
ECOFI ACTIONS RENDEMENT	5.319
PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO	21.577
FLORIDA RETIREMENT SYSTEM .	16.455
LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	118.500
UMC BENEFIT BOARD, INC	22.441
ST BEDRIJFSTAKPFD V/H SCHILDERS-AFW- GLASZE	119.459
STICHTING DEPOSITARY APG DEVELOPED MARKETS EQUITY POOL	4.823.826
NORTH YORKSHIRE PENSION FUND	69.170
GROUPAMA ASSET MANAGEMENT	33.577
NATIXIS AM	264.910
CANDRIAM FRANCE	51.992
MIF WORLD EQUITY	77.967
METZLER PREMIER FUNDS PLC	205.000
BAYERNINVEST KAPITAL VERWALTUNGSGESELLSCHAFT MBH	53.171
LA MONDIALE	563.680
BNP PARIBAS RETRAITE 2031-2033	9.631
FCP ACTIONS ISR	250.000
FCP AG2R EURO ACTIONES	100.000
FCPE SAUR EPARGNE	27.337
FCPE FDS DIVERSIF. TEL 1	5.420
FCP NF COLLINES INVEST 3	447.068
BNP PARIBAS INDICE EURO	231.825
BNPPARIBAS RETR2022-24	13.635
BNP PARIBAS RETRAITE 2025 2027	55.767
BNP PARIBAS RETRAITE 75	49.772
BNP PARIBAS RETRAITE 100	156.761
FCPE MULTIPAR EQ. SOC. RES	25.516
FCPE MULTIPAR ACTS SR	133.637
MULTIPAR SOLIDAIRE DYNA SR	169.484
FCP BNP PARIBAS ETHEIS	205.818
FCP CAMGEST VALEURS EURO	227.010
NAVARRINVESTISSEMENT	7.319
FCPE HORIZON EP. ACTION	10.000
FCP GERISO	6.939
FCP DIVERS D&O CAMGEST	51.541
FCP CAMGESTION REUNICA	30.157
EASY ETF EURO STOXX 50 EASY UCITS ETF	340.480
FCPE GPE FMC FCE DIV BNP	6.287
FCPE LIMACTIF	7.733
FCPE KONE INVESTISSEMENT	8.159
FCPE BMS ACTIONS	13.087
FCP BNP PARIBAS ACTIONS EUROLAND	178.484
FCP BNP ACTION EUROPE	5.614
FCP NATIO-FONDS COLLINE 1	585.098
BNP EURO VALEURS DURAB	96.014
BNPP RETRAITE 2028-2030	9.186
CRCFF BNPP AM	33.468
MAIF INVEST RESPO EUROPE	53.062
FCP EASYETF CAR 100 EUR	53.308
FCP BNP PARIBAS SANTE CONFORT	807.551
FCPE S.E.M. N 1	11.287
AGIPI MONDE DURABLE	79.952
CAISSE DES DEPOTS ET CONSIGNATIONS	1.813.640
FCP ERAFP ACT IND11	775.961
STATE STREET GLOBAL ADVISORS	131.658
AXA INVESTMENT MANAGERS	435.000
DEKA MASTER HAEEK I	106.218
BAYVK A4 FONDS	12.623
BAYVK G1 BVK INDEX	68.799
BNP PARIBAS B PENSION BALANCED	311.416
BNP PARIBAS B PENSION STABILITY	24.588

* LIST OF PRINCIPALS *

BNP PARIBAS INSTITUTIONAL I	19.640
BNP PARIBAS FUND I	239.438
PARWORLD	79.406
BNP PARIBAS L1	1.092.372
PARVEST	74.372
METROPOLITANRENTASTRO	117.753
FCP AMORA MAILLE DIVERSIFIE	2.062
APA SOLIDARITE FCP	1.000
AREGE	24.952
BALL PACKAGING EUROPE BIERNE	377
1262 FCP BEHR FRANCE	135
FCP C ET A	1.538
FCP PROVENCE DIVERSIFIE	250
FCP CAPSUGEL	1.402
FCP CH RIVER LABORATOIRES FRANCE	3.770
FCP CRYOSTAR FRANCE	300
FCPE EUROP ASSISTANCE DIVERSIFIE	2.408
FCP ESSO DIVERSIFIE	30.000
FCP BAUD CIC	1.555
1584 FCP FERTILSODEBO	2.500
FREESCALE DIVERSIFIE	15.960
FREESCALE DYNAMIQUE	1.350
1448 FCPE GE FACTOFRANCE	3.000
1515 FCP GERARD PERRIER	764
FCP GESTION PLACEMENT 1	671
GP 1 VITALITE FCPE	6.000
GP 2 CROISSANCE FCPE	5.000
GP 3 MATURE FCPE	2.000
FCP GROUPE BRIAND	263
FCP GROUPE FORD FRANCE	9.000
FCP GUTENBERG	1.768
1612 FCP KOLBENSCHMIDT PIERBURG	208
LEXMARK DYNAMIQUE	3.200
FCP LUCKY	728
FCP METSO MINERALS	3.327
MONSANTO ACTIONS	2.912
FCP PATRIMOINE PLACEMENT 2	416
FCP PATRIMOINE PLACEMENT 3	1.248
FCP PATRIMOINE PLACEMENT 5	936
FCPE PIPE LINE SUD EUROPEEN	2.400
FCP SCHUCO	1.300
FCP SCORE AD BESANCON	1.144
FCP SCORE GALIEN	2.808
FCP SCORE M O	936
FCP SCORE ORMESSON	1.352
FCP SCORE PILLAUD	2.152
SCORE SAINT NICOLAS	2.000
FCP SCORE SAINTE URSULE	624
FCP SCORE SAINT JOSEPH	624
FCP SCORE THANRY	540
STAUBLI 50 50 CREDIT MUTUEL FCPE	3.000
STAUBLI 80 20 CREDIT MUTUEL FCPE	4.000
FCPE THALES AVIONICS	4.750
FCP UNI 1	17.430
VALOR ACTIONS	24.000
FCP ES TEMPERE	10.464
FCP ES DYNAMIQUE	36.240
FCP ES GESTION EQUILIBRE	86.400
FCP GAILLON 130/30	17.199
FCPE BARCLAYS DIVERIFIE ACTIONS	10.000
FCPE LAGARDERE PUBLICITE AUDIO	500
FCPE COFACE	3.000
FCP INTERENTREPRISE	700
CM-CIC PERSPECTIVE STRATEGIE 50	13.793
FCP SCORE SIGMA	2.000

* LIST OF PRINCIPALS *

FCPE ACCOR DIVERSIFIE	5.000
FCP ARPEGE ACTIONS	11.000
FCP PYRENEES GLOBAL	7.073
FAMEM F	700
FCPE FONCIL	6.270
FCP BRONGNIART PATRIMOINE	300
FCP SCORE SAXE	4.000
ETHOS SERVICES S.A.	31.027
CAPACITY FONDS INSTITUTIONEL-ACTIONS ETRANGERES PIB	17.718
LANDESBANK HESSEN-THURINGEN	41.500
CITY OF PHILADELPHIA PUBLIC RETIREMENT	32.003
CHURCH COMMISSIONERS FOR ENGLAND	14.574
DALLAS POLICE AND FIRE PENSION SYSTEM	13.885
SOMERSET COUNTY COUNCIL PENSION FUND	44.785
STICHTING PENSIOENFONDS MEDISCH SPECIALI	75.554
MI-FONDS 368	44.062
BRITISH COLUMBIA INV.MAN.CORPORATION	621.878
FONDS DE SOLIDARITE DES TRAV.QUEBEC FTQ	37.497
THE METHODIST CHURCH IN IRELAND EQ FUND	10.300
SOUTH YORKSHIRE PENSIONS AUTHORITY	204.000
WEST MIDLANDS METROPOLITAN AUTHORITY	276.955
WEST YORKSHIRE PENSION FUND	88.400
REGARD ACTIONS EURO	150.000
ALLIANZ GLOBAL INVESTORS FRANCE S.A	1.400.000
CPR AM	190.160
AMUNDI	134.189
AVIVA LIFE & PENSIONS UK LIMITED	236.927
AVIVA LIFE AND PENSIONS UK LIMITED	443.355
LOMBARD ODIER DARIER HFM SA INSTITUTIONNEL-3D	50.114
ASR EUROPESE AANDELEN POOL	24.442
ASR EURO AANDELEN POOL	207.350
ERGOS OFFSHORE I LTD CO HARNEYS CORPORATE SERVICES	894
CLINTON LIGHTHOUSE EQUITY STRATEGIES FUND (OFFSHORE) LP CO CLINTON GROUP, INC.	1.322
CLINTON EQUITY STRATEGIES MASTER FUND LTD	138.327
STICHTING PENSIOENFONDS METAAL EN TECHNIEK	516.589
AVIVA INVESTORS INTERNATIONAL INDEX TRACKING FUND	25.173
STICHTING MN SERVICES AANDELENFONDS EUROPA	90.024
STICHTING PGGM DEPOSITARY	969.177
STICHTING MN SERVICES EUROPE EX UK EQUITY FUND	20.622
SDA INTERNATIONAL EQUITY INDEX FUND	28.339
CHARLES STEWART MOTT FOUNDATION	2.001
PUTNAM SELECT GLOBAL EQUITY FUND LP C.O. THE PUTNAM ADVISORY COMPANY LLC	658
RBC ISB FR	2.193
NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND	83.027
PUTNAM TOTAL RETURN TRUST	15.130
PUTNAM RETIREMENT ADVANTAGE GAA GROWTH PORTFOLIO	13.611
PUTNAM RETIREMENT ADVANTAGE GAA BALANCE PORTFOLIO	8.247
PUTNAM RETIREMENT ADVANTAGE GAA CONSERVATIVE PORTFOLIO	1.940
PUTNAM RETIREMENT ADVANTAGE GAA EQUITY PORTFOLIO	3.992
PUTNAM TOTAL RETURN FUND, LLC	4.226
THE STATE OF NEVADA	7.952
AMERICAN CENTURY QUANTITATIVE EQUITY FUNDS, INC. INT CORE EQ	4.690
FONDS PRIVE GPD ACTIONS EAEO	25.000
F+C INSTITUTIONAL INVESTMENT FUNDS ICVC- INST GLB EQ F	4.618
STICHTING F AND C MULTI MANAGER EUROPEAN EQUITY ACTIVE	70.356
STICHTING TRUST F AND C UNHEDGE	59.093
NATIONAL PENSION SERVICE	617.354
PUTNAM WORLD TRUST	9.926
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	1.682.054
METZLER INVESTMENT GMBH FOR MI-FONDS 415	322.173
F+C FUND	20.370
ILLINOIS STATE BOARD OF INVESTMENT	42.429
AARGAUISCHE PENSIONS KASSE	38.616
CREDIT COOPERATIF	70.339
NEW YORK STATE NURSES ASSOCIATION PENSION PLAN	62.980

* LIST OF PRINCIPALS *

CHURCH OF ENGLAND INVESTMENT FUND FOR PENSIONS	23.109
STICHTING PENSIOENFONDS VAN DE METALEKTRO (PME)	636.616
MERSEYSIDE PENSION FUND	168.234
BAYERNINVEST KVG MBH	503.563
NATIXIS ASSET MANAGEMENT SA	291.558
CMD AGIRC I XIS D	3.800

39.629.902

Principal of **CASTI LUCIA**

CASTI LORENZO

Shares
832

832

Principals of **CERVANI ROBERTA**

PRESEL SERGIO

PRESEL FRANCESCO

Shares
19.041
1.500

20.541

Principal of **CERVATO GIANFRANCO**

CERVATO PAOLA

Shares
1.000

1.000

Principal of **CESCHIA NEVIO**

FERUGLIO FERNANDA

Shares
10.251

10.251

Principal of **CHALVIEN LUCIO**

CHALVIEN MARCO

Shares
1.578

1.578

Principals of **CHIURAZZI LUIGI**

FLERI MARINO

SOLDO VITO

MONACO ANNA MARIA

SOLDO DOMENICO

SPINA VERONICA

RINALDI MARIA PIA

Shares
2.228
200
228
200
300
100

3.256

Principal of **CIAN MIRANDA**

RAVENNA MARINA

Shares
120

120

Principals of **CIGAINA GIORGIO**

CIGAINA LORENZO

CIGAINA MARCO

Shares
104
104

* LIST OF PRINCIPALS *

		208
Principal of	CIPRIANI UGO	
		Shares
	BELLINELLO MERI	4.000
		4.000
Principal of	COLONNA FULVIO	
		Shares
	BENVENUTO MARIA GRAZIA	686
		686
Principals of	CREMINELLI GIAN FRANCO	
		Shares
	CREMINELLI PAOLO	572
	ANNIBALETTI ANGELO	39.500
	CREMINELLI LUCA	228
	OGLIARI MARIA CRISTINA	228
		40.528
Principal of	D'AMBROSIO MICHELA	
		Shares
	BEACCO GIOVANNA	5.200
		5.200
Principals of	DAVANZO PIETRO	
		Shares
	DAVANZO MARIO	22.085
	DAVANZO ANNALISA	22.084
		44.169
Principals of	DE LEONARDIS LUIGI	
		Shares
	DE LEONARDIS FLORA	945
	DE LEONARDIS VINCENZO	1.397
		2.342
Principal of	DE ROSA MONICA	
		Shares
	DE ROSA STEFANO	6.500
		6.500
Principal of	DE ZOTTI STEFANO	
		Shares
	DE ZOTTI LUCIO	25
		25
Principal of	DEL FABBRO GIUSEPPE	
		Shares
	AMBROSIO GIUSEPPINA	2.756
		2.756

* LIST OF PRINCIPALS *

2.756

Principal of	DESIATA LORENZA	Shares
	BOSSI GIOVANNI	11
		<hr/>
		11
Principal of	DESTRADI MARIA GRAZIA	Shares
	DESTRADI SILLANI ANNA	149
		<hr/>
		149
Principal of	DIMARIO GIORGIO	Shares
	DIMARIO ROSSELLA	100
		<hr/>
		100
Principal of	DISNAN SETTIMIO	Shares
	DISNAN MASSIMO	2.312
		<hr/>
		2.312
Principals of	EIKERMANNROSSANA	Shares
	VIDALI FRANCESCO	1.356
	VIDALI PIERO	1.946
		<hr/>
		3.302
Principals of	FARINA ANTONIO	Shares
	MIDENA ANNA MARIA	18.313
	FARINA CLAUDIA	694
	FARINA VALERIA	694
		<hr/>
		19.701
Principal of	FELICIAN LINO	Shares
	GRIMALDI ROSA	5.720
		<hr/>
		5.720
Principal of	FURLAN SERGIO	Shares
	BANFI ANDREINA	330
		<hr/>
		330
Principal of	GASPARINI MARIA CRISTINA	Shares
	MARCEGLIA SILVIA	13.950
		<hr/>
		13.950
Principal of	GERI ELENA	

* LIST OF PRINCIPALS *

		Shares
	BAIOCCHIMARIA GRAZIA	2.930
		<hr/>
		2.930
Principals of	GESSIREMO	
		Shares
	BOSSI NADILLA	5.500
	GESSI PAOLA	1.500
		<hr/>
		7.000
Principal of	GHIBAUDI GIULIO	
		Shares
	FONDO PREVIDENZIALE AZIENDALE AGENTI ASSICURAZIONI GENERALI	60.000
		<hr/>
		60.000
Principal of	GIANIFIORELLA	
		Shares
	GLAVINA PAOLO	731
		<hr/>
		731
Principal of	GILARDONI GABRIELE	
		Shares
	ANESSI ROSSANA BARBARA	600
		<hr/>
		600
Principal of	GIOIA TULLIO	
		Shares
	INV. A.G. S.R.L.	20.955.498
		<hr/>
		20.955.498
Principal of	GIOVANNINI PAOLO	
		Shares
	CRAMER RITA	10.922
		<hr/>
		10.922
Principal of	GRASSI RITA	
		Shares
	DIMARIO PAOLA	100
		<hr/>
		100
Principal of	LABERENNE VANESSA	
		Shares
	FINANCIERE DU PERGUET	2.028.352
		<hr/>
		2.028.352
Principal of	LAPUCCIMASSIMO	
		Shares
	FONDAZIONE CASSA DI RISPARMIO DI TORINO	19.216.928
		<hr/>
		19.216.928

* LIST OF PRINCIPALS *

Principal of	LEUZZI GIUSEPPE	
	PARENZANLUCIANA	Shares 2.745
		<hr/> 2.745
Principal of	LONGOPIERLUIGI	
	BOSSIMARISA	Shares 165
		<hr/> 165
Principal of	LONZARIMAURA	
	BUSSANI NIGRA	Shares 16.053
		<hr/> 16.053
Principal of	LUCCHI FRANCO	
	LONZAR ROBERTO	Shares 334
		<hr/> 334
Principals of	MAGLIONE MARIO (REPRESENTATIVE OF COMPUTERSHARE SPA, APPOINTED AS PER ARTICLE 135-XI OF THE TUF (CONSOLIDATED LAW ON FINANCE))	
	SKRBEC DAMIANO	Shares 100
	BUSATO MORENO	40.000
	BUSATO FRANCESCO	10.000
	PACE MAURA	22.123
	DETTORI CARLO	2.799
	ROSSETTI RAUL FERNANDO	520
		<hr/> 75.542
Principal of	MALUSA' RENATO	
	MALUSA' PAOLO	Shares 244
		<hr/> 244
Principal of	MALUSA' VIRGILIO	
	SERGAS ADELE	Shares 7.000
		<hr/> 7.000
Principal of	MARCHESIDONATELLA	
	COCEANI LORENZO	Shares 50
		<hr/> 50
Principal of	MARCHETTI FABIO	
	MARCHETTI FRANCESCO	Shares 343
		<hr/> 343

* LIST OF PRINCIPALS *

Principal of	MARINCICH ROBERTO	Shares
	DAU LAURA	1.155
		<hr/> 1.155
Principal of	MASETTI ROBERTO	Shares
	BRUNNER MARINA	30.000
		<hr/> 30.000
Principals of	MASSA OTTORINO	Shares
	MASSA MARIA SOFIA	450
	MASSA CATERINA	450
		<hr/> 900
Principal of	MAZZO TIZIANO	Shares
	PAVANELLO FRANCA	111
		<hr/> 111
Principal of	MIKOLIC UMBERTO	Shares
	BARBERINI ANNA	1.457
		<hr/> 1.457
Principal of	MILITI VALTER	Shares
	CASSA NAZIONALE DI PREVIDENZA ED ASSISTENZA FORENSE	15.744.276
		<hr/> 15.744.276
Principals of	MOTTA GIANFRANCO	Shares
	BANOV DARIA	3.156
	MOTTA DARIO	4.804
		<hr/> 7.960
Principal of	NADALUT UMBERTO	Shares
	WINTERSTEIN DR. WILHELM	3.200.000
		<hr/> 3.200.000
Principal of	NAPOLITANO DAGIAT DAVIDE	Shares
	BELLELI LUCIANA	1.000
		<hr/> 1.000
Principal of	NEGRO OLGA	Shares
	TOMBINI MARIA TERESA	1.250
		<hr/> 1.250

* LIST OF PRINCIPALS *

1.250

Principals of	NOTO FILIPPO	Shares
	CALTAGIRONE FRANCESCO GAETANO	115.000
	GAMMA SRL	6.365.000
	PANTHEON 2000 SPA	3.600.000
	FGC S.P.A.	1.020.000
	FINANZIARIA ITALIA 2005 SPA	2.650.000
	VM 2006 SRL	7.900.000
	QUARTA IBERICA SRL	1.650.000
	FINCAL 2 SRL	1.550.000
	SO.CO.GE.IM SPA	100.000
	CALTAGIRONE EDITORE SPA	3.350.000
	FINCED SRL	2.350.000
	VIAPAR SRL	1.100.000
	MANTEGNA 87 S.R.L.	900.000
	VIANINI INDUSTRIA SPA	1.800.000
	ECHETLO SRL	300.000
		<hr/>
		34.750.000

Principal of	PALAZZINI VALERIA MARIA	Shares
	REALE DAVIDE GIORGIO	2
		<hr/>
		2

Principal of	PALIAGA GIUSEPPE	Shares
	TERCONSONJA	1.146
		<hr/>
		1.146

Principals of	POLOJAZ FABRIZIO	Shares
	GERDOL VERONIKA	457
	GERDOL GIUSEPPE	572
	POLOJAZ NAZARIO	20.000
	OPASSILaura	200
		<hr/>
		21.229

Principal of	PORRO CARLO	Shares
	ZINGARELLI MARIA IMMACOLATA	343
		<hr/>
		343

Principal of	PRINI EMANUELE	Shares
	MANTOVANI FRANCESCA	1.538
		<hr/>
		1.538

Principal of	QUARGNAL LUCA	Shares
	LA GIOIA IRMA	457
		<hr/>
		457

* LIST OF PRINCIPALS *

Principal of	RAGUSA GIOVANNI	
	RAGUSA GIUSEPPE	Shares 57
		<hr/> 57
Principal of	RAZDEVSEK JUSTINA	
	GRIFFI GABRIELLA	Shares 104
		<hr/> 104
Principals of	RICAMO BRUNO	
	SYLOS LABINI ANDREA	Shares 41.437
	BONOMI ELENA	79.312
		<hr/> 120.749
Principals of	ROMANIN JACUR DAVIDE	
	BAKOS MARINA	Shares 224.464
	SACERDOTE ANNA	98.288
	ROMANIN JACUR LIA	274.048
	DE BENEDETTI PAOLA	131.863
	DE BENEDETTI ANTONELLA	129.863
	ROSSI GRAZIELLA	19.992
	MASSA SUSANNA MARIA	22.454
	MASSA BARBARA	22.454
	MASSA ANDREA	22.456
	ROMANIN JACUR GIORGIO	119.736
	ROMANIN JACUR SILVIA	29.013
	WEILLER SILVANA	69.114
	ROMANIN JACUR MICOL	31.413
	ROMANIN JACUR MICHELE	12.000
	DE BENEDETTI GIORGIO	9.500
	DE BENEDETTI CARLA	287.292
	SACERDOTININA	37.998
		<hr/> 1.541.948
Principal of	ROMANO' EZIO	
	MILIANI ADRIANA	Shares 1.601
		<hr/> 1.601
Principal of	ROSSI MARTINA	
	ROSSI MAURO	Shares 1.400
		<hr/> 1.400
Principals of	ROTINO MARTA	
	DEA PARTECIPAZIONI SPA	Shares 31.297.817
	B & D FINANCE S.P.A.	3.892.183
	B & D FINANCE SA	2.700.000
		<hr/> 37.890.000

* LIST OF PRINCIPALS *

Principals of	SACCARDISANDRO	
		Shares
	EDIZIONE S.R.L.	14.658.800
	REGIA SRL	251.108
		<hr/> 14.909.908
Principal of	SALIVA ALESSANDRO	
		Shares
	FLORIDAN FABIO	100
		<hr/> 100
Principal of	SANCIN MARIA GRAZIA	
		Shares
	STALIO ROBERTO	1.487
		<hr/> 1.487
Principals of	SCIANNELLI SILVIA	
		Shares
	MARTINI PIETRO	3.860
	GREGORIS MARIA	572
	MARTINI MARCO	457
	PONTICIELLO DANIELA	400
		<hr/> 5.289
Principal of	SERGI SERGAS NICOLO'	
		Shares
	SERGI SERGAS AGNESE	261
		<hr/> 261
Principal of	SLOCOVICH FRANCESCO	
		Shares
	FONDAZIONE BENEFICA KATHLEEN FOREMAN CASALI	232.150
		<hr/> 232.150
Principal of	SONNESSA LUIGI	
		Shares
	SONNESSA MARIA	1
		<hr/> 1
Principal of	STREMITZER RENATE	
		Shares
	STREMITZER GERHARD	15
		<hr/> 15
Principal of	TABOR CRISTINA	
		Shares
	TABOR LIVIO	2.958
		<hr/> 2.958
Principal of	TONELLI MARIA VITTORIA	
		Shares

* LIST OF PRINCIPALS *

ASSOCIAZIONE CASSA NAZIONALE DEI RAGIONIERI E PERITI COMMERCIALI	175.000
	<hr/>
	175.000
Principals of	TREVISAN DARIO
	Shares
PS FTSE RAFI DEVEL MAR EXUS PORT	132.324
BLACKROCK LIFE LIMITED	3.872.664
BNY MELLON TRUST AND DEPOSITARY(UK) LTD AS TRUSTEE OF BLACKROCKSYSTEMATIC CONTINENTAL EUROPEAN	8.673
DBX TRACKERS MSCIEAFE	917.302
DEUTSCHE X-TRACKERS MSCI EMU HEDGED EQUITY ETF	4.914
DB X TRACKERS MSCI EUROPE EQUITY	290.802
ASSOCIATED BRITISH FOODS PENSION SCHEME	58.800
VOYA INTERNATIONAL HIGH DIVIDEND EQUITY INCOME FUND	29.705
VOYA GLOBAL EQUITY DIVIDEND ANDPREMIUM OPPORTUNITY FUND	526.861
GUIDEMARK WORLD EX - US FUND	53.839
QIC INTERNATIONAL EQUITIES FUND	6.396
BNYMTD (UK) AS TRUSTEE OF BLACKROCK CONTINENTAL EUROPE EQUITY TRY TRACKER FUND	958.138
ROTHSCHILD & CIE BANQUE BACK OFFICES	3.755.000
FRANKLIN MUTUAL SERIES FUNDS MUTUAL FINANCIAL SERVICES FUND	291.214
QUEENSLAND INVESTMENT TRUST NO 2	16.355
ALPS STOXX EUROPE 600 ETF	770
STICHTING PENSIOENFONDS VAN DE ABN AMBRO BANK N.V.	431.744
ADVANTAGE FUNDS INC DREYFUSINTERNATIONAL VALUE FUND	56.528
NUCLEAR LIABILITIES FUND LIMITED	33.496
SHARON D LUND RESIDUAL TRUST	261
UNIVERSAL SHIPOWNERS MARINE INSURANCE ASSOCIATION LIMITED	8.335
DEUTSCHE X-TRACKERS MSCI ALL WORLD EX US HEDGED EQUITY ETF	2.726
INVESTIN PRO F.M.B.A., GLOBAL EQUITIES I	39.844
DREYFUS MANAGER FUNDS I - DREYFUS RESEARCH LONG / SHORT EQUITY FUND	25.496
VIDENT INTERNATIONAL INDEX FUND	50.318
BLACKROCK GLOBAL FUNDS	6.114
STAR FUND	1.200.000
POWERSHARES GLOBAL FUNDS IRELAND PUBLIC LIMITED COMPANY	15.200
ADVANCED SERIES TRUST AST GOLDMAN SACHS MULTI ASSET PORTFOLIO	42.934
ALLIANZ GLOBAL INVESTORS EUROPEGMBH	564.203
DREYFUS OPPORTUNITY FUNDS - DREYFUS STRATEGIC BETA GLOBAL EQUITY	2.415
ADVANCED SERIES TRUST -AST WELLINGTON MANAG. HEDGED EQUITY PORTF	164.532
COMPASS EMP INTERNATIONAL 500 ENHANCED VOLATILITY WEIGHTED FUND	7.046
SEVENTH SWEDISH NATIONAL PENSION FUND - AP7 EQUITY FUND	965.100
PRUDENTIAL SECTOR FUNDS INC PRUDENTIAL FINANCIAL SERVICE	497.083
THE PRUDENTIAL INVESTMENT PORTFOLIOS INCDRYDEN ACTIVE ALLOCATION	1.873
STICHTING PENSIOENFONDS VAN DE NEDERLANDSCHE BANK NV	15.041
PENN SERIES DEVELOPED INTERNATIONAL INDEX FUND	8.750
SARATOGA ADVANTAGE TRUST INTERNATIONAL EQUITY PORTFOLIO	8.880
ING INTERNATIONAL GROWTH OPPORTUNITIES FUND	44.073
DESERET MUTUAL MASTER RETIREMENT PLAN	46.065
FRANKLIN MUTUAL GLOBAL DISCOVERY FUND	722.827
VICTORIAN SUPERANNUATION FUND	68.410
BBVA BONO 2007 C FI	658.600
VOYA EURO STOXX 50INDEX PORTFOLIO	250.261
THE BANK OF KOREA	266.526
EQUIPSUPER	151.939
FRANKLIN MUTUAL SERIES FUNDS MUTUAL EUROPEAN FUND	3.151.514
DREYFUS INDEX FUNDS INC DREYFUS INTERNATIONAL STC	53.123
DREYFUS VARIABLE INVESTMENTFUNDINTERNATIONAL VALUE PORTFOLIO	31.196
PRINCIPAL FUNDS INC INTERNATIONAL VALUE FUND 1	70.497
VOYA INTERNATIONAL INDEX PORTFOLIO	142.813
FIDELITY CONCORD STREET TRUST SPARTAN INTERNATIONAL INDEX FUND	1.353.023
COMPASS EMP DEVELOPED 500 ENHANCED VOLATILITY WEIGHTED INDEX ETF	1.646
ADVANCED SERIES TRUST -AST FI PYRAMIS QUANTITATIVE PORTFOLIO	224.825
MICHELLE LUND REV TRUST	531
ADEPT INVESTMENT MANAGEMENT PLC	8.244

* LIST OF PRINCIPALS *

WMP OPPORTUNISTIC INVESTMENT PARTNERS, L.P.	17.655
ADVANCED SERIES TRUST-AST PRUDENTIAL GROWTH ALLOCATION PORTFOLIO	49.210
MERCER PASSIVE INTERNATIONAL SHARES FUND	46.664
MILLIKEN (AND) COMPANY	11.740
STANLIB FUNDS LIMITED STANDARD BANK HOUSE	24.893
POWERSAHRES S(AND)P INTERNATIONAL DEVELOPED HIGH BETA PORTFOLIO	1.703
PACIFIC LIFE FUNDS - PL INTERNATIONAL VALUE FUND	64.726
COMPASSEMP INTERNATIONAL 500 VOLATILITY WEIGHTED FUND	1.967
WILMINGTON MULTI-MANAGER INTERNATIONAL FUND	2.595
MAXIM INTERNATIONAL INDEX PORTFOLIO OF MAXIM SERIES FUND, INC	58.172
PRINCIPAL FUNDS INC.-INTERNATIONAL EQUITY INDEX FUND	68.230
ING FUNDS SERVICES, LLC	90.815
POWERSHARES GLOBAL FUNDS IRELAND PLC	1.132
ALLSTATE LIFE INSURANCE EUROPEAN EQUITY PF	112.499
FRANKLIN MUTUAL SERIES FUNDS MUTUAL INTERNATIONAL FUND	81.238
GS TACS MARKET CONTINUOUS (INTL) LLC	100.799
NEWTON D.AND ROCHELLE F.BECHER FOUNDATION	2.230
BANCO BILBAO VIZCAYA ARGENTARIASA	458.782
BRIDGEWATER EQUITY FUND LLC	1.699.412
NIKKO MELLON GLOBAL MARKET FUND MELLON OFF.F.C/O CIBC BANK AND TRUST COMPANY (C	729
NIKKO MELLON GLOBAL TRI-ASSET FUND	42.633
STG PFDS CORP EXPRESS MANDAAT ALLIANCE CAPITA	9.093
STG BPF VOOR HET LEVENSMID. BEDRIJF IPM	62.219
STG PFDS V.D. GRAFISCHE	236.889
STG PFDS AHOLD	57.532
ST. SPOORWEGPFDS MANDAAT BLACKROCK	23.249
STICHTING PENSIOENFONDS OPENBAAR VERVOER	11.472
BPL	664.409
STG PFDS ACHMEA MANDAAT BLACKROCK	45.960
STICHTING BEWAARDER INTERPOLIS PENSIOENEN BELEGGINGSPOLS	31.076
VALIANT AKTIEN EUROP	13.827
NBT MAIN A C (NCB CLEARING SVCS)	44.841
LOMBARD ODIER GATEWAY	3.600
MEDI ACTIONS	230.000
CAAM ACTIONS RESTRUCTURATIONS	48.316
CAAM SELECT EURO	116.622
SICAV AMUNDI SELECT EUROPE	76.342
ATOUT QUANTEUROLAND	80.058
CAAM ACTIONS DURABLES	33.138
SICAV AMUNDI ACTIONS EURO ISR	174.714
ATOUT EUROPE MONDE	12.900
ASSURDIX	176.373
CAAM RESA ACTIONS EURO	138.357
ATOUT MODER ACTIONS	101.614
FCPE AMUNDI RESA ESG ACTIONS EURO	220.904
CPR RENAISSANCE MONDE	35.166
G FINANCIER AMUNDI	130.193
CPR ACTIVE US	231.663
CPR EUROLAND	157.571
FCP CPR ACTIVE EUROPE	20.000
CPR PROGRES DURABLE EUROPE	4.766
FCP HSBC ACTIONS MONDE	36.508
HSBC SPECIAL SITUATIONS EUROPE	78.500
FCP BFT EUROPE DIVIDENDES	210.000
FCPE AMUNDI PREM PATRIMOINE	266.519
FCP MEDI ACTIONS EURO	40.000
FCP FEDERAL EURO DYNAMIQUE	600.000
FCP FEDERAL CROISSANCE	112.750
FCP FEDERAL OPTIMAL	100.000
FCP COLOMBES 6	69.162
ATOUT EUROPE CORE +	93.287
ATOUT EUROPE HAUT RENDEMENT	18.840
ATOUT EUROPE RESTRUCTURATION	27.490
ATOUT EUROPE SELECT	35.211

* LIST OF PRINCIPALS *

ATOUT EUROPE SMART BETA	3.052
SICAV LCL ACTIONS MONDE HORS EUROPE	49.209
FCP AMUNDI ACTIONS INTERNATIONALES	7.487
AMUNDI ACTIONS INTLES SMART BE	2.889
ATOUT EUROLAND HAUT RENDEMENT	41.500
ATOUT EUROLAND MIN VAR	180.440
ATOUT EUROLAND RESTRUCTURATION	172.899
ATOUT EUROLAND	431.742
FDC A6 POCHE TITRES	25.814
LCL ACTIONS EURO CORE+	27.269
LCL ACTIONS EURO HAUT RENDEMENT	20.000
LCL ACTIONS EURO MIN VAR	87.871
LCL ACTIONS EURO RESTRUCTURAT EURO	80.992
LCL ACTIONS EURO SELECT	215.581
LCL ACTIONS EUROPE CORE +	44.901
LCL ACTIONS EUROPE RESTRUCTURATION	13.422
LCL ACTIONS EUROPE SELECT	17.049
REUNICA CPR ACTIONS	57.882
GF CPR ASSET MANAGEMENT	6.450
FCPE JUNON ACTIONS OBLIGATIONS	22.119
IBM H	24.000
EVOLUTIS	133.135
REUNICA CAAM ACTIONS	170.168
NADAUD	4.348
FCP AMUNDI PULSACTIONS	244.222
INDOCAM FLAMME	43.771
QUERCUS	160.816
ACTIONS EURO CA-MF CREDIT AGRICOLE ASSET MANAGEMENT	54.666
GRD ACTIONS ZONE EURO	22.792
LION FLAMME	37.558
EPARGNE PRUDENCE THALES	28.718
FCPE AMUNDI LABEL EQUILIBRE	75.485
EVIAN A EQUILIBRE	6.327
L.S.DYNAMIQUE	4.507
N 1 RENDEMENT USINOR	8.357
VOCATION MARCHE ARIANESPACE CONSEIL DE SURVEILLANCE DU FCP	2.540
FCPE AMUNDI LABEL PRUDENCE	25.231
FCPE AMUNDI LABEL DYNAMIQUE	39.188
LV CHALLENGE	23.383
FCPE AMUNDI RESA DYNAMIQUE	149.172
AA AMUNDI ISR	23.052
FCP ARRCO LONG TERME C	34.083
ABELIO-SR	17.944
ADP ACTIONS	3.500
ADP ARGNE	4.867
ELITE INTER-PHARMACTIONS	58.769
R PHARMA DVSF	122.000
FCP BOURBON 1	210.000
FCP BOURBON 3	15.758
FCP FDRN AMUNDI	41.491
FCP FMS 3	10.007
ARRCO LONG TERME D ACTIONS	167.729
FCP CRN SOGE ACTIONS	49.020
CARP - INDO	116.772
FCP VILLIERS ALLEGRO	100.000
FCP RSI EURO P	284.299
FCP ICARE	19.363
FCP CURIE INVESTISSEMENTS	53.000
FCP ERISA DIVERSIFIE 2	101.461
FCPE TECHNIP DYNAMIQUE	8.898
FCPE TECHNIP EQUILIBRE	11.084
CARPINUS	124.000
FCP BERRI ACTIONS	44.812
VILLIERS ALTO	17.362
FCP FEDERAL EURO EQUILIBRE	8.381

* LIST OF PRINCIPALS *

FCP PREMALLIANCE INSTITUTIONNELS	36.000
FCP AMUNDI HORIZON	220.850
PREDIQUANT A2 ACTIONS EUROPE	28.828
REEVE COURT GENERAL PARTNER	3.570
ROBECO PORTFOLIO TR-ROBECO-BOSPARTNERS INT'L VALUE	1.640
ALASKA PERMANENT FUND CORPORATION	220.583
AZL INTERNATIONAL INDEX FUND	80.506
QUANTITATIVE GLOBAL VALUE PORTFOLIO BRANDYWINE INVESTMENTS TRUST	552
BON SECOURS HEALTH SYSTEM INC.	37.845
BON SECOURS HEALTH SYSTEM INC PENSION MASTER TRUST	27.275
BELLSOUTH CORPORATION RFA VEBA TRUST	36.869
CN CANADIAN MASTER TRUST FUND .	19.154
COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM	222.464
COMMONWEALTH OF PENNSYLVANIA STATE EMPLOYEES RETIREMENT SYSTEM.	118.487
CCNPP, INC. MASTER DECOMM TRUST UNIT ONE QUALIFIED FUND	6.500
CCNPP, INC. MASTER DECOMM TRUST UNIT TWO QUALIFIED FUND	7.700
THE STATE OF CONNECTICUT ACTING THROUGH ITS TREASURER	195.274
BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	971.549
DREYFUS STOCK FUNDS DREYFUS INTERNATIONAL EQUITY FUND	116.114
BONY MELLON FUNDS TRUST-BNY MELLON INTERNATIONAL FUND	457.287
NEXTERA ENERGY DUANE ARNOLD LLC NQ DECOMMISSIONING TRUST	1.964
COUNTY EMPLOYEES ANNUITY AND BENEFIT FUND OF COOK COUNTY	47.945
EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF PENSIONS	30.650
FARMERS GROUP INC EMPLOYEES' PENSION PLAN	126.420
FIRE AND POLICE PENSION ASSOCIATION OF COLOR	30.008
FRONTIERS INTERNATIONAL EQUITY POOL	346
REGINNA QUALIFIED DECOMMISSIONING TRUST	7.300
TBC INC POOLED EMPLOYEE FUNDS -NON US VALUE FUND	42.799
IHC PENSION PLAN DIRECTED TRUST	71.199
INTERMOUNTAIN HEALTH CARE INC RETIREE WELFARE BENEFIT TRUST	5.938
INVESTORS EUROPEAN EQUITY FUND.	74.926
INVESTORS INTERNATIONAL EQUITY FUND	42.785
INVESTORS EUROPEAN EQUITY CLASS	5.074
INVESTORS INTERNATIONAL EQUITY CLASS	1.938
BMO MSCI EAFE HEDGED TO CAD INDEX E	57.997
KROGER COMPANY MASTER RETIREMENT TRUST	53.084
KENTUCKY RETIREMENT SYSTEMS	82.733
KENTUCKY RETIREMENT SYSTEMS INSURANCE TRUST FUND	28.155
UFCW CONSOLIDATED PENSION FUND	92.764
LAWRENCE LIVERMORE NATIONAL SECURITY, LLC AND LOS ALAMOS NATIONAL SECURITY, LLC DEFINED BENE	29.510
LVIP SSGA INTERNATIONAL INDEX FUND	200.324
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	5.950
EMPLOYEE RETIREMENT INCOME PLAN TRUST OF 3M COM	13.103
MANVILLE PERSONAL INJURY SETTLEMENT TRUST	8.066
MERCY INVESTMENT SERVICES	8.932
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPI	109.855
MERCK AND CO., INC MASTER RETIREMENT TRUST	73.041
MINISTRY OF FINANCE OF THE REPUBLIC OF KAZAKHST	243.118
TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND POOLED	1.153.742
PROVINCE OF NEWFOUNDLAND AND LABRADOR POOLED PENSION FUND	61.771
NINE MILE POINT NDT QUALIFIED PARTNERSHIP	10.200
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA	588.195
RETIREMENT BENEFITS INVESTMENT FUND	5.227
NEW YORK STATE DEFERRED COMPENSATION PLAN	67.622
BELL ATLANTIC MASTER TRUST	13.364
ONTARIO PENSION BOARD .	218.931
PENSION FUND SOCIETY OF THE BANK OF MONTREAL	44.858
POINT BEACH UNIT 1 AND UNIT 2 NQ TRUST-ACCOUNTING MECHANISM	7.961
PANAGORA GROUP TRUST .	3.314
PG&E POSTRET. MEDICAL PLAN TR.MGMT & NONBARGAINING	692
PENSION RESERVES INVESTMENT TRUST FUND	374.264
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND	66.055
PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO	47.127
ARIZONA PSPRS TRUST	52.316

* LIST OF PRINCIPALS *

SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	14.344
RUSSELL INSTITUTIONAL FUNDS LLC RUSSELL GBL EQTY PLUS FND	2.449
AT&T UNION WELFARE BENEFIT TRUST	58.194
SEMPRA ENERGY PENSION MASTER TRUST	46.679
SHELL PENSION TRUST .	120.711
STATE OF WISCONSIN INVESTMENT BOARD	548.712
TD EMERALD INTERNATIONAL EQUITY INDEX FUND	238.633
TD INTERNATIONAL INDEX FUND	29.878
TD EUROPEAN INDEX FUND .	8.903
EMPLOYEES RETIREMENT SYSTEM OF TEXAS	810.000
TELUS FOREIGN EQUITY ACTIVE ALPHA POOL	131.687
PUBLIC SECTOR PENSION INVESTMENT BOARD	831.027
THE BOSTON COMPANY PRIVATE TRUST INTERNATIONAL EQ	46.865
THE TBC PRIVATE TRUST ACWI EX US VALUE FUND EQUITY	15.493
TEXAS EDUCATION AGENCY .	342.508
TORSTAR MASTER TRUST FUND .	33.271
IMPERIAL INTERNATIONAL EQUITY POOL	47.456
IMPERIAL OVERSEAS EQUITY POOL	500
TENNESSEE VALLEY AUTHORITY RETIREMENT SYSTEM	59.717
UPS GROUP TRUST	29.436
UNISYS MASTER TRUST	210.515
LMCG GLOBAL MARKET NEUTRAL FUND	19.762
OSF HEALTHCARE SYSTEM	44.160
CENTRE GLOBAL SELECT EQUITY FUND	11.720
EXCHANGE INDEMNITY COMPANY OF NEW JERSEY	12.838
VIRGINIA RETIREMENT SYSTEM .	21.149
FOREST FOUNDATION	264
SEQUOIA FOUNDATION	163
STEWARDSHIP FOUNDATION	649
CIBC INTERNATIONAL INDEX FUND	16.930
CIBC EUROPEAN INDEX FUND	6.917
CIBC POOLED INTERNATIONAL EQUITY INDEX FUND	16.624
LANDRY GLOBAL EQUITY FUND	2.200
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	128.435
ACHMEA PENSIOEN-EN LEVENSVERZEKERINGEN N.V.	10.371
ACHMEA SCHADEVERZEKERINGEN N.V.	3.162
ACHMEA REINSURANCE COMPANY N.V.	2.798
ACHMEA UNIT LINKED BELEGGINGSFONDSEN	9.145
STICHTING PENSIOENFONDS HORECA & CATERING	85.109
MSV LIFE PLC	82.089
MINISTER FOR FINANCE (ISIF MANAGED AND CONTROLLED BY NTMA)	169.182
ESB GENERAL EMPLOYEES SUPERANNUATION SCHEME	85.073
OPEC FUND FOR INTERNATIONAL DEVELOPMENT	53.110
STICHTING CZ FUND DEPOSITARY	15.003
RIVER PARTNERS GLOBAL EQUITY	1.654
ALAMOSA LLC .	1.220
CF INTERNATIONAL STOCK INDEX FUND ONE	68.960
DT INTERNATIONAL STOCK INDEX FUND ONE	81.435
CERVURITE INTERNATIONAL LLC .	24.730
MARANIC II LLC .	1.108
NSP MONTICELLO MINNESOTA RETAIL QUALIFIED TRUST	7.068
NSP MINNESOTA PRAIRIE I RETAIL QUALIFIED TRUST	6.380
NSP MINNESOTA RETAIL PRAIRIE II QUALIFIED TRUST	6.672
PACIFIC GAS AND ELECTRIC QUALIFIED CPUC DECOMMISSIONING TRUST	29.116
ENHANCED RAFI INTERNATIONAL, L.P	72.554
SOUTHERN CALIFORNIA EDISON NUCLEAR FACILITIES CPUC DECOMMISSIONING TRUST	4.388
SDGE QUALIFIED NUCLEAR DECOMMISSIONING TRUST PARTNERSHIP	10.344
FLORIDA GLOBAL EQUITY FUND LLC	7.279
THE SISTERS OF THE THIRD ORDER OF ST FRANCIS EMP PEN PLAN	49.105
VEBA PARTNERSHIP N LP .	30.900
ROBECO PORTFOLIO TR-ROBECO-BOSPARTNERS GLOBAL VAL	8.210
STICHTING BEWAARDER ACHMEA BELEGGINGSPOLLEN	108.139
AMUNDI FUNDS INDEX EQUITY EURO	44.040
AMUNDI FUNDS INDEX EUROPE ACCOUNT	98.469
AMUNDI FUNDS SELECT EURO	207.495

* LIST OF PRINCIPALS *

AMUNDI SIF EUROPEAN EQUITY INDEX FUND	3.431
STRUCTURA - SMART EURO EQUITIES	324.912
AMUNDI PARIS	4.675
CSA LOS EUROPE EQUITY	90.000
AMUNDI SIF GLOBAL ETHICAL EQUITIES	4.944
FONDACO ROMA EURO BALANCED CORE	9.053
SPDR EUROPE PUBLIC LIMITED COMPANY	28.254
ING GLOBAL EQUITY DIVIDEND FUND	59.064
GOVERNMENT EMPLOYEES SUPERANNUATION BOARD	36.769
THE PASSIVE GLOBAL SHARE TRUST	74.607
WINTON UCITS FUNDS PLC	1.209
ROBECO BOSTON PARTNERS GLOBAL EQUITY FUND	20.225
SUNCORP GROUP GLOBAL EQUITIES TRUST	176.527
THE HKSAR GOVERNMENT SCHOLARSHIP FUND	20.152
ROBECO BOSTON PARTNERS GLOBAL LONG-SHORT FUND	5.034
ING PARAPLUFONDS 1 N.V.	489.654
ING INSTITUTIONEEL DIVIDEND AANDELEN FONDS	109.091
ING DIVIDEND AANDELEN FUND	116.621
AIC BLACKROCK EQUITY	36.233
LONDON BOROUGH OF CROYDON PENSION FUND	46.887
MARATHON OIL COMPANY RETIREMENT PLAN TRUST	116.308
BUTTERFIELD TRUST (BERMUD) LIMITED	10.619
ARCHDIOCESE OF HARTFORD INVESTMENT TRUST	1.260
THE HARTFORD ROMAN CATHOLIC DIOCESAN CORP RET PL	823
HOUSTON FIREFIGHTERS' RELIEF & RETIREMENT FUND	232.045
BOSTON COMPANY INC POOLED EMPLOYEE FUNDS INTL CORE EQUITY FD II	18.989
THE BOSTON CO INC POOLED EMPLOYEE FUNDS ACWI EX US VALUE EQUITY	4.953
NESTLE FRANCE EQUILIBRE	15.590
3M FRANCE A	9.588
STAUBI 80 20 - S2G	1.921
STAUBI 50 - 50 - SGAM	1.474
SG DIVERSIFIED ISR	38.416
SG ACTIONS INTERNATIONALES	51.659
SAINT MARTIN 1 ACTIONS	92.371
ARCCO QUANT 1	68.647
HALEVY A2	54.903
CIPAV ALOIS	59.237
SG ACTIONS EUROPE SELECTION	41.693
SG ACTIONS EUROPE ISR	22.000
UF 6 A ACT	47.000
AUDIENS A5	38.199
CASSETTE DIVERSIFIE	53.883
ALLIANZ VALMY ACT ISR AGI EUROPE GMBH FRANCE BRANCH	83.700
SG ACTIONS EUROPE MULTIGESTION	10.088
DARWIN DIVERSIFIE 60-80 ACTION	7.370
DARWIN DIVERSIFIE 80-100 ACTIONS	34.469
DIVERSIFIE ACTIONS 50-65 DU CD	4.773
ETOILE ASSURANCE EUROPE	50.618
ETOILE SECTORIELLE EUROPE	20.000
ANTARIUS ROTATION SECTORIELLE	7.800
SG ACTIONS EURO VALE	269.232
SG ACTIONS FRANCE	32.938
SG ACTIONS EUROPE	52.729
SG ACTIONS MONDE	2.611
SG ACTIONS EUROPE LARGE CAP	35.201
SG ACTIONS EURO SELECTION	200.137
E.T.H.I.C.A. AGI EUROPE GMBH FRANCE BRANCH	30.000
AGF VALEURS DURABLES AGI EUROPE GMBH FRANCE BRANCH	750.000
ETOILE ACTIONS INTERNATIONALES	27.000
ETOILE EURO OPPORTUNITIES	59.615
ETOILE DEVELOPPEMENT DURABLE	6.600
ETOILE GESTION	50.000
ACMBERNSTEIN	118.720
HARTFORD INTERNATIONAL -GLOBALEQUITY (EX-JAPAN) INDEX FUND	31.840
PIONEER ASSET MANAGEMENT SA	3.068.464

* LIST OF PRINCIPALS *

METZLER INVESTMENT GMBH	151.744
SCHWAB INTERNATIONAL INDEX FUND	244.546
THE MASTER TRUST BANK OF JAPAN LTD	66.917
JAPAN TRUSTEE SERVICES BANK LTD	21.602
GMO ERISA POOL	1.076.415
GMO FOREIGN FUND	268.496
VANGUARD EUROPEAN STOCK INDEX FUND	2.793.350
VANGUARD DEVELOPED MARKETS INDEX FUND	4.362.180
PYRAMIS GROUP TR FOR EMPLOYEES BENEF PLA	977.019
JTSB STB DAIWA STOCK INDEX FUND 9807	25.343
WELLINGTON MANAGEMENT PORTFOLIOS	370.825
FIDELITY FUNDS SICAV	1.451.651
ING (L)	2.483.834
WELLINGTON MANAGNT PORTFOLIOS GLOB RESEA	66.070
ING DIRECT	62.224
BBH ING (L) INVEST EURO INCOME	63.380
PYRAMIS SELECT INTER EQ FUND LLC	15.946
VANGUARD TOTAL WORLD STOCK INDEX FUND	187.003
VANGUARD FTSE ALL-WORLD EX US INDEX FUND	1.602.061
PYRAMIS GROUP TR FOR EMPLOYEES BENEF PLAN	26.755
WELLINGTON TRUST COMP COMM TRUST INT OPP	128.275
FIDELITY SPARTAN GLOBAL EX US INDEX FUND	52.078
VANGUARD FUNDS PLC	101.549
GMO GLOBAL FOCUSED EQUITY FUND	10.625
SCHWAB FUNDAMENTAL INTER LARGE COMP IN F	39.415
SEI INSTITUTIONAL MANAGED TRUST MULTI-AS	2.134
SANLAM UNIVERSAL FUNDS PLC	16.227
ADVISOR MANAGED TRUST - TACTICAL OFFENSI	27.803
BROWN BROTHERS HARRIMAN + CO, BOSTON CUSTODIAN FOR THE ADVISORS' INNER CIRCLE FUND -	11.532
CORNERSTONE ADVISORS' GLOBAL PUBLIC	
HSBC GROUP HONG KONG LOCAL STAFF RETIREMENT BENEFIT SCHEME	6.457
THE MANUFACTURERS LIFE INSURANCE COMPANY	6.410
CARDIF ASSURANCE VIE	2.000.000
CARDIF ASSURANCE RISQUES DIVERS	32.367
STICHTINGBEDERIJFSTAKPENSIONEN FOND	48.100
CARDIF VITA SPA	510.000
HENDERSON STRATEGIC INVESTMENT FUNDS	167.517
FRR	218.094
OXFORD COUNTY COUNCIL PENSION FUND	237.987
FCP ERAFP ACT EUR5 RO	1.240.000
ALLIANZGI FONDS ACK	5.160
ALLIANZGI FONDS PENSIONS	6.720
ALLIANZGI H	12.367
ALLIANZ GLOBAL INVESTORS EUROPE BOC	18.720
ALLIANZGI SVKK	2.003
ALLIANZGI FONDS TOSCA	9.061
FONDS ASSECURAI	12.896
ALLIANZGI FONDS PF1	59.345
ALLIANZGI FONDS MASTER DRT	7.000
ALLIANZGI FONDS GEW	821
ALLIANZGI FONDS TIBUR	4.500
ALLIANZGI FONDS VSBW	16.450
ALLIANZGI FONDS PGD	14.266
DILL COFONDS	13.200
DBI FONDS EBB	10.316
ALLIANZGI FONDS WERT	1.500
ALLIANZGI FONDS VEMK	2.074
ALLIANZGI FONDS VBDK	2.179
ALLIANZGI FONDS REINVEST	2.177
ALLIANZGI FONDS PFD	1.441
ALLIANZGI FONDS OJU	1.510
ALLIANZGI FONDS INDU	2.187
ALLIANZGI FONDS CCS	8.332
ALLIANZGI FONDS BSP	4.442
ALLIANZGI FONDS AVP	380

* LIST OF PRINCIPALS *

ALLIANZ GI FONDS VSF	1.369
ALLIANZ GI FONDS ALLRA	4.369
ALLIANZ GI FONDS APNIESA	33.040
ALLIANZ GI FONDS FEV	4.891
ALLIANZ GI FONDS RANW II	58.626
ALLIANZ GI FONDS TOSCA 2	8.354
ALLIANZ GI FONDS AKTIENEUROPA	33.100
ALLIANZ GI FONDS INTER KV	14.725
DEUTSCHE ASSET MANAG DEAM FONDS ROCK	7.170
NIKKO ASSET MANAGEMENT ASIA	15.710
ENHANCED INDEX INTERNATIONAL SHARE FUND	130.745
AUSTRALIAN CATHOLIC SUPERAN RETIREM FUND	12.996
AMP INTERNATIONAL EQUITY INDEX FUND	131.164
AMP INT EQ IND FD HEDGED	9.774
WHOLESALE GLOBAL EQUITY INDEX FUND	10.523
IPAC SPEC INV STR INT SHARE STR NO 9	5.665
WHOLESALE UNIT TRUST MSCI GLOB INDEX SHS	19.986
HOUR-GLASS INDEXED INT SHARES SEC TRUST	12.890
PALATINEMEDITERRANEA	12.000
PAM / PICTET INSTITUTIONAL - WORLD EX-SWISS EQUITIES TRACKER EX SL	58.502
RAIFFEISENINDEX FONDS	23.866
PICTET INSTITUTIONAL EUROPE EX-SWITZERLAND POO	125.032
PICTET CH-GLOBAL EQUITIES	19.411
PICTET-EUROPE INDEX	347.865
INDEX MOTHER FUND EURO AREA EQUITY	4.640
SHINKO GLOBAL EQUITY INDEX MOTHER FUND	3.817
ROBECO CAPITAL GROWTH FUNDS	337.285
UBI SICAV	614
UNIVERSE THE CMI GLOBAL NETWORK FUND	124.484
JPMORGAN FUNDS EUROPEAN BANK AND BC	4.881.663
FRANKLIN TEMPLETON INVESTMENT FUNDS	4.021.300
JPMORGAN INVESTMENT FUNDS	779.988
GERANA SICAV-SIF S.A.	26.318
MORGAN STANLEY INVESTMENT FUNDS	1.238.274
MAINFIRST SICAV	1.000.514
JPMORGAN TOKYO FUND, FCP	108.166
VANGUARD INVESTMENT SERIES, PLC	1.863.849
BLACKROCK INDEX SELECTION FUND	502.905
ROLLS - ROYCE GROUP PENSION SCHEME	388.368
AXA OFFSHORE MULTIMANAGER FUNDS TRU	3.570
LABOR PENSION FUND SUPERVISORY COMMITTEE	167.081
LABOR PENSION FUND SUPERVISORY COMM TTEE-LABOR PENSION FUND 13.F.	52.041
LABOR PENSION FUND SUPERVISORY COMMITTEE-LABOR PENSION FUND 13.F. NO 172	38.359
GOVERNMENT PENSION FUND	871
NFS LIMITED	243.311
SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND	80.098
SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE	16.791
LABOR PENSION FUND SUPERVISORY COMMITTEE-LABOR RETIREMENT FUND	186.330
DEKA BASISSTRATEGIE FLEXIBEL	5.000
DEKA INVESTMENT GMBH RE ARIDEKA	350.000
DEKA INVESTRE SIGMA PLUS KONSERVATIV	17.895
DEKA INVEST GMBH RE SIGMA PLUS BALANCED	19.813
DEKA INVESTMENT GMBH RE DEKAFUTUR-CHANCE	19.300
DEKA INVEST - KOMMUNAL EUROLAND BALANCE	50.255
DEKA INVESTRE/DEKAFUTUR-ERTRAG	900
DEKA INVESTRE/DEKAFUTUR-WACHSTUM	4.800
DEKA INVESTMETN GMBH DEKA MSCI EUROPE UC	47.131
DEKA INVESTGMBH RE MSCI EUROPE LC UCITS	6.181
DEKA INVEST DEKA EURO STOXX 50 - UCITS	803.417
DEKA INVEST GMBH RE DEKA-PB DEFENSIV	11.543
BEROLINARENTDEKA	2.650
DEKA INVESTRE DEKA-EUROLAND BALANCE	552.850
DEKA INVEST EUROPA DISCOUNTSTRAT	18.400
CONSTRUCTION AND BUILDING UNIONS SUPERAN	34.755
FSS TRUSTEE CORPORATION	162.499

* LIST OF PRINCIPALS *

SAS TRUSTEE CORPORATION	52.316
STATE SUPER FINANCIAL SERVICES AUSTRALIA LIMITED AS TRUSTEE FOR THE INT EQ SECT TRUST	29.367
H.E.S.T. AUSTRALIA LIMITED	39.688
STATE OF WYOMING, WYOMING STATE TREASURE	143.865
UBS GLOBAL ASSET MANAGEMENT LIFE LTD	351.004
ROCKEFELLER & CO., INC	58.212
VALIDA PENSION AG	27.337
BLACKROCK FISSION INDEXED INTL EQUITY FD	37.473
WSSP INTERNATIONAL EQUITIES TRUST	7.381
BANCO CENTRAL DE TIMOR EST	201.345
CARBON AWARE INTERNATIONAL SHARES FUND	2.968
BRUNEI SHELL RETIREMENT BENEFIT FUND	8.936
BLACKROCK WHOLESALE INDEXED INTERNATIONAL	115.580
JPMORGAN CHASE BANK N.A.	8.614
JPMORGAN CHASE BANK	168
CONNECTICUT GENERAL LIFE INSURANCE COMPANY	18.676
VANGUARD INTERNATIONAL SHARE INDEX FUND	418.104
JNL-S&P INTERNATIONAL 5 FUND	69.821
GENERAL MOTORS PENSIOENFONDS OFF	9.300
GAMMA EMIRATES INVESTMENT L.L.C. EM	3.072
ADVANCE INTERNATIONAL SHARE INDEX FUND	34.632
OPTIMIX WHOLESALE GLOBAL SHARE TRUST	62.998
EQ INTERNATIONAL VALUE PLUS PORTFOLIO	141.328
COINVEST LIMITED	17.322
AXA EQUITABLE LIFE INSURANCE CO	20.695
EUROPACIFIC GROWTH FUND	4.410.000
THE BOEING COMPANY EMPLOYEE RETIREMENT P	7.885
EQ ADVISORS TRUST - EQ/GLOBAL MULTI-SECT	66.139
LUCRF PTY LTD FOR THE LABOUR UNION CO-O	9.914
BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN	5.576
SHELL FOUNDATION	12.862
ONEPATH GLOBAL SHARES - LARGE CAP (UNHEDGED) INDEX POOL	32.389
FIDELITY INVESTMENT FUNDS - FIDELITY MONEYBUILDER WORLD INDEX FUND	11.225
FIDELITY INSTITUTIONAL SELECT GLOBAL EQU	45.874
AXA ROSENBERG GLOBAL FUND	35.200
JPM FLEMING FUND ICVC GL FINANCIAL F	89.648
JPMORGAN FUND II ICVC - JPM BALANCED MAN	4.645
AXA ROSENBERG EUROPEAN FUND	356.300
FIDELITY INVESTMENT FUNDS - FIDELIT	26.155
JPM FUND II ICVC-JPM GLOBAL ALLOCATION F	990
VARIABLE PORTF - PYRAMIS INT EQUITY FUND	402.133
JPMORGAN INTERNATIONAL EQUITY INDEX FUND	202.723
COMMINGLED PENSION FUND ENHANCED INDEX)	16.837
EQ ADVISORS TRUST ALLIANCEBERNSTEIN INTL	415.501
SBC MASTER PENSION TRUST SBC MASTER PENSION TRUST 208	83.787
CURIAN/WMC INTERNATIONAL EQUITY FUND	132.674
WYOMING RETIREMENT SYSTEM	93.966
EQ ADVISORS TRUST - EQ/INTERNATIONAL COR	82.121
NEW YORK STATE COMMON RETIREMENT FUND	487.428
NVIT INTERNATIONAL INDEX FUND	160.462
VANTAGEPOINT OVERSEAS EQUITY INDEX FUND	25.955
NVIT MULTI-MANAGER INTERNATIONAL VALUE F	253.693
EQ ADVISORS TRUST- EQ/TEMPLETON GLOBAL E	11.440
EQ ADVISORS TST - ATM INTERNATIONAL PORT	117.829
JNL/JPMORGAN INTERNATIONAL VALUE FUND	354.968
JNL/MELLON CAPITAL INTNAL INDEX FUND	205.288
FUNDACAO CALOUSTE GULBENKIAN	28.243
SBC MASTER PENSION TRUST	58.125
RETIREMENT INCOME PLAN OF SAUDI ARABIAN OIL COMPANY	6.373
RETIREMENT INCOME PLAN OF SAUDI ARABIAN	11.624
T ROWE PRICE INTERNATIONAL EQUITY INDEX	45.754
JPMORGAN INTERNATIONAL VALUE FUND	1.282.910
MISSOURI EDUCATION PENSION TRUST	245.959
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH	63.015
THE MASTER TRUST BANK OF JAPAN LTD	3.692.169

* LIST OF PRINCIPALS *

THE MASTER TRUST BANK OF JAPAN, LTD AS TRUSTEE FOR MUTB400045796	1.254.255
SANLAM LIFE AND PENSIONS UK LIMITED	35.030
JPMORGAN LIFE LIMITED	121.450
JPMORGAN FUND ICVC - JPM EUROPE FUND	170.374
FRIENDS LIFE COMPANY LIMITED	172.900
STICHTING SHELL PENSIOENFONDS	83.955
SHELL PENSIONS TRUST LIMITED AS TRUSTEE OF SHELL CONTRIBUTORY PENSION FUND	129.822
VAUXHALL & ASSOCIATED COMPANIES PENSION FUND	77.700
THE CAR CARE PENSION PLAN	46.985
ROYAL BOROUGH OF KINGSTON UPON THAMES PE	20.519
THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB400045792	1.204.412
VANGUARD TOTAL INTERNATIONAL STOCK INDEX	9.126.872
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	126.078
MASTER TRUST BANK OF JAPAN, LTD. PENSION	1.223.893
VANGUARD FID COMPANY EUROPEAN STOCK INDE	63.660
JPMORGAN SAR EUROPEAN FUND	279.999
INTERNATIONAL FUND MANAGEMENT S.A RE HASPA MULTIINVEST ERTRAG	3.020
INTERNATIONAL FUND MANAGEMENT S.A RE HASPA MULTIINVEST WACHSTUM	37.720
INTERNATIONAL FUND MANAGEMENT S.A RE HASPA MULTIINVEST CHANCE	39.440
MERITEN INVEST MANAG GMBH WIEHEN FONDS	9.279
DEKA INTL S.A GLOBALE AKTIEN LOWRISK	39.800
DEKA INVESTMENT GMBH RE PFRUENDE INVEST	3.750
DEKA INVEST GMBH RE A-MUEHLEN FONDS	30.000
DEKA INVEST RE A-CRISPINUS FOND	8.000
DEKA INVESTMENT GMBH RE STADTBahn-FONDS	1.422
DEKA INVEST REGIONALE-WUPPERTAL-FONDS	1.434
DEKA INVEST GMBH RE PRHL 1-FONDS	9.000
DEKA INVESTMENT MBH RE PKBMF	11.300
DEKA INVESTMENT GMBH RE SAPHIR-FONDS	5.500
DEKA FUNDMASTER INVESTMENTGESELLSCHAFT M	1.574
DEKA INVESTMENT GMBH RE A-KUSEL 2-FONDS	7.000
A-DOR-FONDS	8.200
DEKA INVESTMENT GMBH RE SVN-FONDS	12.878
DEKA INVESTMENT MBH RE AUW-FONDS	2.000
DEKA A-DIM-WETZLAR-FONDS	1.896
DEKA INVESTMENT A-WITTRING MASTER FUND	1.600
DEKA INVEST RE PRIVAT VORSORGE AS-FONDS	28.720
DEKA INVESTMENT GMBH RE PRODEKA	60.200
DEKA INVEST.GMBH RE SVN II FONDS	4.454
DEKA INVEST.GMBH RE A-HAM-FONDS	7.520
DEKA INVEST MAULBRONN-STROMBERG-FONDS	10.050
DEKA INVEST RE KOMMUNAL-TUT-BALANCED -FO	8.500
DEKA INVEST GMBH RE SPKED 01 FONDS	4.450
KIRCHHEIM UNTER TECK FONDS	1.000
DEKA INVEST GMBH RE VUS-MUENSTER-FONDS	15.000
DEKA INVESTMENT GMBH RE SVAM-FONDS	10.004
DEKA INVEST GMBH RE BODENSEE-FONDS	1.500
DEKA INV GMBH REAKTIEN-INTER-ESSEN-FONDS	956
DEAM FONDS VVK 2	4.010
EPS	17.033
EPS_2	73.407
ON BALANCE 3	211.744
HANSEFONDS 2	5.770
OP-FONDS ONE	39.331
AXA-EB 510	7.700
ON BALANCE 2	61.366
FAMANDSFOREPENSAM INVEST PSI 31 EUROPA A	136.850
UKA-FONDS	27.056
ALLIANZGI-FONDS DSPT	59.061
VAR INSURANCE PRODUCTS FUND OVERSEAS POR	158.500
PEOPLE'S BANK OF CHINA FOREIGN EXCH	1.445.581
NATIONWIDE INTERNATIONAL INDEX FUND	163.592
STICHTING ASR BEWAARDER	174.979
GOVERNMENT EMPLOYEES PENSION FUND	157.957
JPMORGAN EUROPEAN INVESTMENT TRUST PLC	302.389

* LIST OF PRINCIPALS *

RSAMPENSIONINVEST, GLOBALT AKTIEINDEKS	111.438
AXA IRELAND PENSION FUND	63.700
TRUST AND CUSTODY SERVICED BANK LIMITED	118.751
DEKA INTERNATIONAL S.A RE DEKALUX-EUROPA	70.000
DEKA NACHHALTIGKEIT BALANCE CF (A)	11.500
DEKA INTERNATIONAL S.A. RE DEKA-EUROSTOC	244.700
DEKA INTERNATIONAL S.A. RE DEKA-EUROPAVA	31.173
INTERNATIONAL FUND MANGEMENT S.A. RE IFM	30.000
AQR GLOBAL EQUITY FUND	10.295
AQR TM INTERNATIONAL MULTI- STYLE FUND CORPORATION SERVICE COMPANY	3.585
AQR FUNDS - AQR INTERNATIONAL CORE EQUIT	15.539
FRIENDS LIFE ASSURANCE SOCIETY PLC	39.900
IBM PERSONAL PENSION PLAN TRUST	173.331
JPMORGAN GLOBAL ALLOCATION FUND	11.951
BP MASTER TRUST FOR EMPLOYEE PENSION PLA	73.153
FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR TILT INDEX FUND	32.493
JPMORGANINTERNATIONAL V ALUE SMA FUND	495.185
HARTFORD LIFE INSURANCE COMPANY	31.386
JP MORGAN CHASE RETIREMENT PLAN	182.009
EQ ADVISORS TRUST-AXA TACTICAL MANAGER I	76.393
BOMBARDIER TRUST U.S. MASTER TRUST	39.357
NEW MEXICO STATE INVESTMENT COUNCIL	23.801
ENTERGY CORP.RETIREMENT PLANS MASTER TR.	97.313
JPMORGAN GLOBAL RESEARCH ENHANCED INDEX FUND	488.493
PROVEDA GLOBAL EQUITY, LP	797
ETFS DIVERSIFIED-FACTOR DEVELOPED EUROPE INDEX FUND	68
THE KATHERINE MOORE REVOCABLE TRUST	2.663
VIRTUS INTERNATIONAL WEALTH MASTERS FUND	415
JPMORGANINSURANCE TRUST GLOBAL ALLOCATI	1.403
JAB CONSOLIDATED LTD	293
JFB I LTD	606
REGIME DE RETRAITE D HYDRO QUEBEC	373.689
MANULIFE INTERNATIONAL EQUITY INDEX FUND	4.884
UNITED INTERNATIONAL EQ GROWTH POOL	45.400
PERPETUAL ECONOMIC DIVERSIF. GLOBAL EQUI	5.830
PERPETUAL PRIVATE INTERNAT SHARE FUND	6.187
BOMBARDIER TRUST(CANADA) GLOBAL EQUIT FU	216.482
THE BOMBARDIER TRUST (UK)	120.023
CI CORPORATE CLASS LTD	240.500
EUROPEAN STRATEGIC BALANCED FUND	8.500
ASSOCIATION BIENF RETR POL VILLE MONTREA	23.400
AURION INTERNATIONAL DAILY EQUITY FD	212.949
RBC CANADIAN MASTER TRUST	226.356
HSBC EUROPEAN INDEX FUND	152.918
HSBC BANK PLC A/C BOTHWELL EMERGING MARKET EQUITY FUND	181.056
AXA GLOBAL DISTRIBUTION FUND	11.200
HSBC GLOBAL INVESTMENT FUNDS	43.741
FCP VH CAAM ACTIONS	97.000
FCP CALCIUM QUANT	51.629
FCP AIR FRANCE IFC	10.728
FCP AXIVA ACTION 1	10.945
FCP SAKKARAH 7	33.681
AXA ROSENBERGER INTERNATIONAL	32.900
AXA ROSENBERGEUROBLOC	697.900
BARYUM QUANT FCP	92.400
FONDS RESERVE RETRAITES	452.630
SCHRODER INTERNATIONAL SELECTION FUND	765.846
FIDUCIARY TRUST COMPANY INTERNATIONAL AS	87
NBIMC EAFE EQ IND	58.758
FTSE ALL WORLD INDEX FUND	64.124
FRIENDS LIFE LIMITED	1.317.569
HSBC LIFE (UK) LIMITED	72.725
NIGOSC ADMINISTERS NILG PENSION FUND	122.706
HSBC FTSE EPRA/NAREIT DEVELOPED ETF	56.841
HSBC BANK PLC A/C HSBC ETFS PLC	35.914

* LIST OF PRINCIPALS *

THE NATIONAL BANK OF KAZAKISTAN	17.911
TUTMAN B&CE CONTRACTED-OUT PENSION SCHEM	58.481
HSBC ETFS PUBLIC LTD C HSBC ESI WORLDW	36.706
HSBC ETFS PUBLIC LTD C HSBC WORLDWIDE	11.159
TRUST E CUSTODY SERVICES BANK LTD	266.893
TRUST & CUSTODY SERVICES BANK LTD AS TRUSTEE FOR PENSION INVESTMENT FUND TRUST NUMBER 21	48.694
ASR EURO AANDELEN POOL (ASSETS)	84.673
NORFOLK PENSION FUND	193.319
LONDON BOROUGH OF HACKNEY PENS FD	237.563
ASR LEVENSVERZEKERING N.V.	78.060
LYXOR WEISS MULTI-STRATEGY FUND LIMITED	5.373
NUMERIC SOCIALLY AWARE MULTI STRATEGY FUND LTD	173
AHL EVOLUTION LTD SHARMAINE BERKELEY ARGONAUT LTD	86.220
AHL GENESIS LIMITED	2.165
STAR L.P. - EUROPE CO HIGHBRIDGE CAPITAL MANAGEMENT LLC	221
COMPASS TPM LLC C/O VISIUM ASSET MGM LP	346
COMPASS OFFSHORE TPM LP C/O VISIUM ASSET MGM LP	261
LEGAL AND GENERAL ASSURANCE SOCIETY LIMITED	128.452
LAZARD ASSET MANAGEMENT LTD.	192.606
LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED	7.155.466
COLONIAL FIRST STATE INVESTMENTS LTD	176.955
IRISH LIFE ASSURANCE	731.826
CITIBANK BKK - MFC GLOBAL EQUITY FUND	9.729
ROBECO INSTITUTIONEEL GLOBAL ENHANCED INDEX FONDS	8.470
AEGON CUSTODY B.V	175.831
THE NOMURA TRUST AND BANKING CO LTD	26.491
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND	12.492
MACQUAIRE INVESTMENT MANAGEMENT LIMITED	34.150
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND FIDELITY WORLDWIDE INVESTMENT	49.404
STATE TEACHERS RETIREMENT SYSTEM OF OHIO	2.205.353
JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUITY INDEX TRUST	40.662
COMMONWEALTH BANK GROUP SUPER PTY LTD	4.598
KB EUROZONE CORE SECURITIES MASTER FUND EQUITY	1.227
NUMERIC ABSOLUTE RETURN FUND LP	4.180
UBS (LUX) SICAV 1	2.116
UBS (LUX) EQUITY SICAV	331.923
UBS (LUX) SICAV 1 EMU EQUITIES ENHANCED (EUR)	19.363
UBS MULTI MANAGER ACCESS EMU EQUITIES	7.490
FOCUSED SICAV GLOBAL EQUITY STRATEGY (USD)	10.800
UBS FUND MANAGEMENT(LUXEMBOURG) SA	35.179
UBS (LUX) STRATEGY XTRA SICAV	11.051
UBS FUND MANAGEMENT (SWITZERLAND) AG	772.758
GOVERNMENT OF NORWAY	20.676.411
NORGES BANK	765.662
GEORGES R. HAIRK PARAMETRIC PORTOFLIO ASSOCIATES	4.025
NOVARTIS CORPORATION PENSION MASTER TRUST	6.095
QS BATTERY MARCH MANAGED VOLATILITY INTERNATIONAL DIVIDEND FUND	85.313
STATE FARM VARIABLE PRODUCT TRUST, INTERNATIONAL EQ INDEX F	27.047
WILLIAM BEAUMONT HOSPITAL EMPLOYEES' RETIREMENT PLAN	6.380
WILLIAM BEAUMONT HOSPITAL	3.330
ARKWRIGHT, LLC	12.174
FIDELITY RUTLAND SQUARE TRUST II: STRATEGIC ADVISERS INT II F	69.519
FIDELITY RUTLAND SQUARE TR II: STRAT ADV INT MULTI-MANAGER F	2.700
CONOCOPHILLIPS PENSION PLAN	39.058
FAMILY INVESTMENTS CHILD TRUST FUND	33.597
FAMILY INVESTMENTS GLOBAL ICVC FAMILY BALANCED INT FUND	37.129
HSBC AS TRUSTEE FOR SSGA EUROPE EX UK EQUITY TRACKER FUND	33.962
BNY MELLON TR+DEP ATF ST. JAMES'S PLACE GLOBAL EQ UNIT TR	108.316
LAUDUS INTERNATIONAL MARKETMASTERS FUND	9.497
SCHWAB INTERNATIONAL EQUITY ETF	288.312
SCHWAB FUNDAMENTAL INTERNATIONAL LARGE COMPANY ETF	36.550
SANFORD C BERNSTEIN FUND INC- TAX MANAGED INTL PTF	1.462.465
SANFORD C. BERNSTEIN INTL VALUE EQ (CAP-WEIGHTED UNHEDGED) F	36.430
ALLIANCEBERNSTEIN INTERNATIONAL VALUE FUND	287.750

* LIST OF PRINCIPALS *

MANAGED PENSION FUNDS LIMITED	1.807.049
CGE INVESTMENTS (NO. 2) S.A.R.L.	15.145
JOHN HANCOCK VAR INS TRUST STRATEGIC EQUITY ALLOCATION TRUST	301.624
JOHN HANCOCK FUNDS II STRATEGIC EQUITY ALLOCATION FUND	104.326
JOHN HANCOCK DISCIPLINED VALUE INTERNATIONAL FUND	53.605
JOHN HANCOCK HEDGED EQUITY AND INCOME FUND	58.531
PUTNAM DYNAMIC RISK ALLOCATION FUND	7.503
PUTNAM VARIABLE TRUST - PUTNAM VT GLOBAL ASSET ALLOCATION F	4.621
PUTNAM DYNAMIC ASSET ALLOCATION GROWTH FUND	79.170
PUTNAM DYNAMIC ASSET ALLOCATION BALANCED FUND	46.383
PUTNAM DYNAMIC ASSET ALLOCATION CONSERVATIVE FUND	19.373
PUTNAM DYNAMIC ASSET ALLOCATION EQUITY FUND	2.648
DEKA INVESTMENT GMBH FOR FTS-FONDS	6.870
INTERNATIONAL EXPATRIATE BENEFIT MASTER TRUST	5.817
INTERNATIONAL MONETARY FUND	20.695
ALLIANCEBERNSTEIN GLOBAL RISK ALLOCATION FUND INC	1.410
SANFORD C. BERNSTEIN FUND, INC. - OVERLAY A PORTFOLIO	122.601
SANFORD C. BERNSTEIN FUND, INC. - TAX-AWARE OVERLAY A PTF	255.466
THE ALLIANCEBERNSTEIN POOLING PTF-ALLIANCEBERNINT VALUE PTF	307.617
THE ALLIANCEBERNSTEIN POOLING PTF - ALLIANCEB VOL MNGM PTF	30.996
RHODE ISLAND HIGHER EDUCATION SAVINGS TRUST	5.000
ALLIANCEBERNSTEIN COLLECTIVE INVESTMENT TRUST SERIES	97.296
ALLIANCEBERNST VAR PROD SER F INC.ALLIANCEB DYN ASSET ALL PTF	5.214
ALLIANCEBERNSTEIN VARIABLE PRODUCTS SER F INC - INT VALUE PTF	508.417
ALLIANCEBERNSTEIN VAR PROD SRS FD INC ALLIBERNBLD WLH STR PTF	22.866
JOHN HANCOCK LIFE AND HEALTH INSURANCE COMPANY	53.843
SISTERS OF MERCY OF NORTH CAROLINA FOUNDATION INC	818
RUSSELL TRUST CO COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST	23.237
METROPOLITAN LIFE INSURANCE COMPANY	34.512
BRUNSWICK UNIT 1 QUALIFIED NUCLEAR DECOMMISSIONING FUND	3.114
HARRIS UNIT 1 QUALIFIED NUCLEAR DECOMMISSIONING FUND	3.566
BRUNSWICK UNIT 2 QUALIFIED NUCLEAR DECOMMISSIONING FUND	4.023
ROBINSON UNIT 2 QUALIFIED NUCLEAR DECOMMISSIONING FUND	5.278
THE MASTER TRUST BK OF JP LTD: HITACHI FOREIGN EQ INDEX MF	23.529
SPDR S+P WORLD EX AUSTRALIA FUND	6.631
PENSION FUND OF SUMITOMO MITSUI BANKING CORPORATION	18.873
GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION TRUST	11.875
GMAM INVESTMENT FUNDS TRUST	125.614
GMAM GROUP PENSION TRUST II	23.590
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS BBS	8.400
PAX WORLD WOMEN'S EQUITY FUND	5.228
PEOPLE'S BANK OF CHINA	4.645.629
JP TR SERV BK LTD ATF MATB MSCI KOKUSAI INDEX MOTHER F	47.630
ENERGY INSURANCE MUTUAL LIMITED	7.317
CHANG HWA COMM BK AMCO ING CHB GLOBAL HIGH DIVIDEND FUND	26.669
THE MASTER TR BK OF JP LTD ATF INVESCO DEV COUNT EQ INDEX MF	236
AQR GLOBAL ENHANCED EQUITY FUND	34.450
AQR MULTI-STYLE OFFSHORE FUND, L.P.	3.328
ARCHITAS MULTI-MANAGER GLOBAL FUNDS UNIT TRUST	17.808
GENERAL CONFERENCE CORPORATION OF SEVENTH DAY ADVENTISTS	3.035
AXA ROSENBERG EQUITY ALPHA TRUST	266.700
UNITED TECHNOLOGIES CORPORATION EMPLOYEE SAVINGS PLAN	77.702
THE WALT DISNEY COMPANY RETIREMENT PLAN MASTER TRUST	12.187
AMERICAN HEART ASSOCIATION	2.688
TIAA-CREF FUNDS - ENHANCED INTERNATIONAL EQUITY INDEX FUND	540.521
COLLEGE RETIREMENT EQUITIES FUND	2.675.419
MET INVESTOR SERIES TRUST-ALLIANC GLOBAL DYNAMIC ALL PTF	112.017
COMBUSTION ENGINEERING 524(G) ASBESTOS PI TRUST	6.058
CENTRAL PROVIDENT FUND BOARD	23.002
CHRISTIAN SUPER	7.406
MERCATOR INTERNATIONAL FUND	550.218
CALVERT VP EAFE INTERNATIONAL INDEX PORTFOLIO	15.821
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	1.618.940
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	822.442
VALIC COMPANY I - GLOBAL SOCIAL AWARENESS FUND	36.554

* LIST OF PRINCIPALS *

VALIC COMPANY I- ASSET ALLOCATION FUND	4.706
PYRAMIS SELECT GLOBAL EQUITY TRUST	73.090
PYRAMIS SELECT INTERNATIONAL EQUITY TRUST	137.418
FIDELITY INTERNATIONAL DISCIPLINED EQUITY FUND	35.137
FIDELITY GLOBAL EQUITY INVESTMENT TRUST	5.503
FIDELITY INTERNATIONAL EQUITY INVESTMENT TRUST	62.286
FLORIDA POWER CORPORATION NUCLEAR DECOMMISSIONING TRUST	3.478
EATON VANCE TAX-MANAGED GLOBAL BUY-WRITE OPPORTUNITIES FUND	235.416
PARAMETRIC INTERNATIONAL EQUITY FUND	7.144
UAW RETIREE MEDICAL BENEFITS TRUST	429.554
TAX - MANAGED INTERNATIONAL EQUITY PORTFOLIO	4.184
AMERICAN INTERNATIONAL GROUP INC RETIREMENT PLAN	17.314
THE GENERAL MOTORS CANADIAN HOURLY-RATE EMPL PENSION PLAN	39.361
THE GENERAL MOTORS CANAD RETIREMENT PROGR FOR SALARIED EMPL	9.992
RUSSELL INVESTMENT COMPANY SELECT INTERNATIONAL EQUITY FUND	103.796
DYNAMIC POWER GLOBAL NAVIGATOR CLASS	64.900
HARTFORD INTERNATIONAL OPPORTUNITIES HLS FUND	432.358
HARTFORD CAPITAL APPRECIATION HLS FUND	428.594
THE HARTFORD INTERNATIONAL OPPORTUNITIES FUND	475.326
HARTFORD GLOBAL EQUITY INCOME FUND	200.519
THE HARTFORDGLOBAL ALL- ASSET FUND	38.214
HARTFORD GLOBAL CAPITAL APPRECIATION FUND	264.852
AMERICAN FUNDS INSURANCE SERIES INTERNATIONAL FUND	1.100.000
AMERICAN FUNDS INSURANCE SERIES INT GROWTH AND INCOME FUND	340.000
HARTFORD HEALTHCARE ENDOWMENT LLC	25.173
HARTFORD HEALTHCARE CORP DEFINED BENEFIT MASTER TR AGREEMENT	34.531
TRANSAMERICA ALLIANCEBERNSTEIN DYNAMIC ALLOCATION VP	4.281
ING DIRECT STREETWISE BALANCED INCOME PORTFOLIO	2.260
ING DIRECT STREETWISE BALANCED PORTFOLIO	12.563
ING DIRECT STREETWISE BALANCED GROWTH PORTFOLIO	9.519
ING DIRECT STREETWISE EQUITY GROWTH PORTFOLIO	5.146
STATE FARM MUTUAL FUND TRUST, INTERNATIONAL INDEX FUND	23.044
MASSMUTUAL SELECT OVERSEAS FUND	72.671
MM MSCI EAFE INTERNATIONAL INDEX FUND	28.512
HOMESTEAD INTERNATIONAL VALUE FUND	220.813
JOHNSON & JOHNSON PENSION & SAVINGS PLANS MASTER TRUST	381.316
INTECH GLOBAL ALL COUNTRY ENHANCED INDEX FUND LLC	317
SEASONS SERIES TRUST ASSET ALLOCATION:DIVERSIFIED GROWTH PTF	5.936
SEASONS SERIES TRUST INTERNATIONAL EQUITY PORTFOLIO	20.603
RUSSELL INSTITUTIONAL FUNDS PLC	3.850
STATE STREET GLOBAL EQUITY EX-US INDEX PORTFOLIO	5.644
DWS EAFE EQUITY INDEX FUND	24.683
INVESCO MACRO INTERNATIONAL EQUITY FUND	352
INVESCO MACRO LONG/SHORT FUND	358
HENKEL OF AMERICA MASTER RETIREMENT TRUST	34.336
KP INTERNATIONAL EQUITY FUND	27.250
KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM	22.678
STICHTING PHILIPS PENSIOENFONDS	359.216
MULTI-MANAGER ICVC - MULTI-MANGER INTERNATIONAL EQUITY FUND	113.043
MASTER INTERNATIONAL INDEX SERIES OF QUANT MASTER SERIES LLC	247.595
SPDR MSCI ACWI IMI ETF	1.718
SPDR MSCI EAFE QUALITY MIX ETF	258
SPDR MSCI WORLD QUALITY MIX ETF	123
SPDR MSCI ACWI LOW CARBON TARGET ETF	3.744
LATTICE DEVELOPED MARKETS (EX-US) STRATEGY ETF	3.126
RUSSELL INTERNATIONAL SHARES TRACKER FUND	3.190
ALLIANCEBERNSTEIN INTERNATIONAL ALL-COUNTRY PASSIVE SERIES	16.980
MARYLAND STATE RETIREMENT & PENSION SYSTEM	142.535
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	85.845
MORGAN STANLEY INSTITUTIONAL FUND INC MULTI- ASSET PORTFOLIO	56.369
COMPASS AGE LLC	3.710
RUSSELL INVESTMENT COMPANY PLC	60.661
NORTHROP GRUMMAN CORPORATION VEBA MASTER TRUST I	3.894
NATIONAL RURAL ELECTRIC COOPERATIVE ASS (RS PLAN 333)	373.915
ASHWOOD INVESTMENTS LIMITED	2.680

* LIST OF PRINCIPALS *

STATE OF NEW JERSEY COMMON PENSION FUND D	625.682
CANADA PENSION PLAN INVESTMENT BOARD	2.202.444
CITY OF NEW YORK GROUP TRUST	192.665
PINEBRIDGE GLOBAL DYNAMIC ABSOLUTE RETURN FUND	1.182
THE PHILLIPS 66 UK PENSION PLAN	9.604
POLLUX INDUSTRY, L.P. INCORPORATED	1.248.432
PAX MSCI EAFE ESG INDEX ETF	47.589
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM CAP PROTECT AKTIEN	1.600
WESTPAC INTERNATIONAL SHARE INDEX TRUST	32.397
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS PPC GEQ	5.000
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS AKTIEN-BM-F I	22.000
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS RLG GERMANY	18.600
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS BW	3.050
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS ENPT	13.400
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS PPC EQ	26.777
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS AVD 2	4.024
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS PKN 2	507.912
DEUT ASS & WEALTH MNGM INV GMBH FOR STIFTUNGSFONDS SVC 1	4.628
DEAWM INV GMBH FOR DEAM-FONDS CPT	8.500
INTEL CORPORATION RETIREE MEDICAL PLAN TRUST	21.900
ALASKA COMMON TRUST FUND	29.057
STATE PUBLIC SECTOR SUPERANNUATION SCHEME	29.027
THRIVENT PARTNER WORLDWIDE ALLOCATION FUND	245.535
THRIVENT PARTNER WORLDWIDE ALLOCATION PORTFOLIO	495.560
HONG KONG SPECIAL ADMINISTRATIVE REGION GOVERNMENT-EXCHANGE F	483.007
BEST INVESTMENT CORPORATION	65.733
FLOURISH INVESTMENT CORPORATION	1.715.034
GOV OF HM THE SULTAN AND YANG DI-PERTUAN OF BRUNEI DARUSSALAM	145.765
MINISTRY OF STRATEGY AND FINANCE	271.373
SAL PENSION SCHEME	19.061
BANK OF KOREA	12.363
BIMCOR GLOBAL EQUITY POOLED FUND	45.618
ASIAN DEVELOPMENT BANK	35.633
HONGKONG ELECTRIC DEFINED CONTRIBUTION SCHEME	5.932
SSGA MSCI ACWI EX-USA INDEX NON-LENDING DAILY TRUST	25.873
SELF-FINANCING POST-SECONDARY EDUCATION FUND	61.731
THE UNIVERSITY OF HONG KONG	34.508
STATE STREET GLOBAL ADVISORS EXEMPT UNIT TRUST	322.969
SSGA SPDR ETFs EUROPE I PUBLIC LIMITED COMPANY	110.335
SSGA SPDR ETFs EUROPE II PUBLIC LIMITED COMPANY	305.209
SIR DAVID TRENCH FUND FOR RECREATION	5.730
STATE STREET GLOBAL ADVISORS GROSS ROLL UP UNIT TRUST	33.267
CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	3.933.368
CITY OF TALLAHASSEE	49.166
ROMAN CATHOLIC BISHOP OF SPRINGFIELD A CORPORATION SOLE	1.435
TEACHER RETIREMENT SYSTEM OF TEXAS	3.342.854
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS PG EQ	53.872
AXA SWISS INSTITUTIONAL FUND - EQUITIES GLOBAL EX SWITZERLAND	2.800
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS GFN 1	20.000
PINEBRIDGE GLOBAL FUNDS	17.751
DEUT ASS & WEALTH MNGM INV GMBH FOR GCB PENSION FUND GERMANY	1.664
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS BPT	323.500
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS KDF 3	30.500
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS PAL 1	10.300
DEUT ASS & WEALTH MNGM INV GMBH FOR DEAM-FONDS GSK 1	5.500
CHANG HWA COMM BK AS MC OF ING CHB EUROPE HIGH DIVIDEND FUND	19.866
UBS IQ MSCI WORLD EX AUSTRALIA ETHICAL ETF	286
UBS IQ MSCI EUROPE ETHICAL ETF	270
UBS (IRL) ETF PLC	9.319
VANGUARD FTSE DEVELOPED EUROPE INDEX ETF	1.639
VANGUARD INV F ICVC- FTSE DEV WOR LD EX - U.K. EQ INDEX F	111.360
VANGUARD INV F ICVC-VANGUARD FTSE DEV EUROPE EX-UK EQ INDEX F	265.826
VANGUARD INVESTMENTS COMMON CONTRACTUAL FUND	4.912
THE WELLINGTON TR COM NATIONAL ASS MULT COLLECT INV F TRUST	574.491
THE WELLINGTON TR CO NAT ASS MULT C TR F TR, OPPORT EQ PTF	65.183

* LIST OF PRINCIPALS *

THE WELLINGTON TR CO NAT ASS MULT COMM GLB SELECT CAP APPR	243.704
THE WELLINGTON TR CO NAT ASS MULT COLLECTIVE INV F TRUST II	412.070
WELLS FARGO MASTER TRUST DIVERSIFIED STOCK PORTFOLIO	129.712
WELLS FARGO ADVANTAGE ALTERNATIVE STRATEGIES FUND	1.365
DIVERSIFIED MARKETS (2010) POOLED FUND TRUST	11.500
WASHINGTON STATE INVESTMENT BOARD	499.949
WISDOMTREE DEFA FUND	44.363
WISDOMTREE INTERNATIONAL LARGE CAP DIVIDEND FUND	26.101
NEW YORK STATE TEACHERS RETIREMENT SYSTEM	506.091
SCOTTISH WIDOWS INV SOL F ICVC- FUNDAMENTAL INDEX GLB EQ F	264.007
PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY	108.328
VAILSBURG FUND LLC	2.230
WELLINGTON MANAGEMENT PORTFOLIOS (DUBLIN) PLC	8.609
MANULIFE ASSET MANAGEMENT INTERNATIONAL EQUITY INDEX POOLED F	26.042
SS BK AND TRUST COMPANY INV FUNDS FOR TAX EXEMPT RETIREMENT PL	4.849.576
SSGA RUSSELL FD GL EX-US INDEX NONLENDING QP COMMON TRUST FUND	12.577
SSGA FTSE RAFI DEVELOPED 1000 INDEX NON-LENDING COMMON TR F	28.682
SSGA MSCI EAFE FINANCIALS INDEX NONLENDING COMMON TRUST FUND	28.337
SSGA MSCI EUROPE SCREENED INDEX NON-LENDING COMMON TRUST FUND	85.487
MSCI EAFE PROV SCREENED INDEX NON - LENDING COMMON TR FUND	12.360
ALLIANCEBERNSTEIN TAX-MANAGED CONSERVATIVE WEALTH STRATEGY	1.300
ALLIANCEBERNSTEIN TAX-MANAGED BALANCED WEALTH STRATEGY	6.380
ALLIANCEBERNSTEIN TAX MANAGED WEALTH APPRECIATION STRATEGY	78.462
GLOBAL ADVANTAGE FUNDS - MAJOR MARKETS TEILFONDS	51.483
STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV	3.312
AXA WORLD FUNDS II	700
AXA WORLD FUNDS	669.758
ALLIANZ GLOBAL INVESTORS FUND	104.259
ALLIANZ SUISSE - STRATEGY FUND	3.258
ALLIANZ EURO PROTECT DYNAMIC PLUS	26.576
ALLIANZ STIFTUNGSFONDS NACHHALTIGKEIT	4.201
BLACKROCK STRATEGIC FUNDS	7.797
BLACKROCK GLOBAL INDEX FUNDS	84.031
GOLDMAN SACHS FUNDS	29.809
MARCH FUND	4.481
UBS ETF	1.609.254
UBS ETF-UBS-ETF DJ EURO STOXX 50	433.394
DEAWM INVESTMENT GMBH FOR VERMOEGENSMANAGEMENT RENDITE OP	6.859
DEAWM INVESTMENT GMBH FOR ALBATROS FONDS OP	7.057
DEUT ASS & WEALTH MNGM INV GMBH FOR DWS VORSORGE AS (DYNAMIK)	109.740
DEUT ASS & WEALTH MNGM INV GMBH FOR DWS VORSORGE AS (FLEX)	45.907
DEAWM FOR OPPENHEIM DYNAMIC EUROPE BALANCE	20.671
DEUT ASS & WEALTH MNGM INV GMBH FOR SOP EUROLANDWERTE	16.351
DWS INVESTMENT S.A. FOR DWS ETOILE	5.605
ISHARES MSCI ACWI ETF	120.494
ISHARES MSCI ACWI EX US ETF	128.847
ISHARES EUROPE ETF	452.941
ISHARES MSCI EAFE ETF	5.159.370
ISHARES MSCI EAFE VALUE ETF	504.790
ISHARES GLOBAL FINANCIALS ETF	52.689
ISHARES MSCI EMU ETF	2.966.744
ISHARES MSCI ITALY CAPPED ETF	2.383.331
ISHARES MSCI KOKUSAI ETF	14.805
ISHARES MSCI EUROPE FINANCIALS ETF	223.236
BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR	8.524.168
ISHARES CORE MSCI EAFE ETF	389.009
ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF	81.060
ISHARES MSCI WORLD ETF	9.248
ISHARES CORE MSCI EAFE IMI INDEX ETF	21.487
ISHARES MSCI EUROPE IMI INDEX ETF	16.009
ISHARES MSCI ACWI LOW CARBON TARGET ETF	7.080
ISHARES MSCI EUROPE IMI ETF	64.071
ISHARES INTERNATIONAL FUNDAMENTAL INDEX FUND	31.320
THRIFT SAVINGS PLAN	3.033.570
BLACKROCK CDN MSCI EAFE EQUITY INDEX FUND	332.637

* LIST OF PRINCIPALS *

BLACKROCK CDN WORLD INDEX FUND	29.878
BLACKROCK CDN MSCI EAFE INDEX PLUS FUND	9.873
ACWI EX-US INDEX MASTER PORTFOLIO OF MASTER INVESTMENT PTF	45.640
INTERNATIONAL TILTS MASTER PORTFOLIO OF MASTER INVESTMENT PTF	10.077
INTERNATIONAL EQUITY INDEX PLUS FUNDS B	8.735
RUSSELL DEVELOPED EX-U.S. LARGE CAP INDEX FUND B	11.976
MSCI EQUITY INDEX FUND B-ITALY	614.121
EURO EX-UK ALPHA TITLS FUND B	110.183
BGI MSCI EUROPE EQUITY INDEX FUND B	367.347
BGI MSCI EAFE EQUITY INDEX NON-LENDABLE FUND B	402.175
BGI MSCI EMU IMI INDEX FUND B	1.065
DEVELOPED EX-FOSSIL FUEL INDEX FUND B	4.978
BLACKROCK MSCI EUROPE EQUITY ESG SCREENED INDEX FUND B	15.003
BLACKROCK MSCI WORLD EQUITY ESG SCREENED INDEX FUND B	67.645
EUROPEEX-CONTROVERSIAL WEAPONS EQUITY INDEX FUND B	144.432
INTERNATIONAL ALPHA TILTS FUND B	4.445
GLOBAL EX US ALPHA TILTS FUND B	18.414
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS	158.213
BP PENSION FUND	479.784
SANFORD C. BERNSTEIN FUND, INC. - INTERNATIONAL PORTFOLIO	602.278
INTERNATIONAL PAPER CO COMMINGLED INVESTMENT GROUP TRUST	112.582
ARAB BANK FOR ECONOMIC DEVELOPMENT IN AFRICA	15.267
KINGFISHER PENSION SCHEME	31.721
IBM 401K PLUS PLAN	199.213
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	8.731
DEPARTMENT OF STATE LANDS	27.544
PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS	60.984
IBM RETIREMENT PLAN	39.078
STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	46.991
THIA-CREF INTERNATIONAL EQUITY INDEX FUND	545.732
RUSSELL INVESTMENT COMPANY - RUSSELL INTERN DEVELOPED MKT F	40.259
STATE BOSTON RETIREMENT SYSTEM	135.305
VALIC COMPANY I - INTERNATIONAL EQUITIES FUND	90.574
METROPOLITAN SERIES FUND MORGAN STANLEY EAFE INDEX PORTFOLIO	86.150
STATE OF MINNESOTA	290.318
JOHN HANCOCK INSURANCE COMPANY OF VERMONT	5.763
MASSMUTUAL SELECT DIVERSIFIED INTERNATIONAL FUND	33.196
SPDR MSCI ACWI EX-US ETF	46.901
SPDR S&P WORLD (EX-US) ETF	27.601
SPDR S+P INTERNATIONAL FINANCIAL SECTOR ETF	4.166
SPDR GLOBAL DOW ETF	35.105
CONSOLIDATED EDISON RETIREMENT PLAN	136.981
MORGAN STANLEY INST F INC - ACTIVE INT ALLOCATION PTF	41.836
MORGAN STANLEY INSTITUTIONAL FD TR - GLOBAL STRATEGIST PTF	12.666
THE UNIVERSAL INST F INC - GLOBAL TACT ASSET ALL PTF	10.805
STATE OF MONTANA BOARD OF INVESTMENTS	65.204
ONTARIO TEACHERS PENSION PLAN BOARD	225.890
PACIFIC SELECT FUND INTERNATIONAL VALUE PORTFOLIO	638.136
SSGA INTERNATIONAL EQUITIES INDEX TRUST	40.892
THE WELLINGTON TR CO NAT ASS MULT COM ALPHA STRATEGIES PTF	130.356
GOVERNMENT INSTITUTIONS PENSION FUND	168.351
SSGA MSCI EAFE INDEX FUND	72.899
SSGA WORLD INDEX EQUITY FUND	104.599
SSGA ITALY INDEX EQUITY FUND	17.821
SSGA EMU INDEX EQUITY FUND	576.464
SSGA FINANCIALS INDEX EQUITY FUND	5.057
SSGA EUROPE INDEX EQUITY FUND	132.991
SSGA WORLD SRI INDEX EQUITY FUND	30.175
ABBAY LIFE ASSURANCE COMPANY LIMITED	292.427
THE WELLINGTON TR CO, NAT ASS MULT COMM TR F TR, INT RES EQ F	38.811
THE WELLINGTON TR CO NAT ASS MULT COMM TR F TR GLB RES EQ PTF	12.581
SCOTTISH WIDOWS OVERSEAS GROWTH INV F ICVC - EURO GROWTH F	111.623
STATE STREET TRUSTEES LTD ATF ABERDEEN CAPITAL TRUST	28.222
SCOTTISH WIDOWS INV SOLUTIONS F ICVC- EUROPEAN (EX UK) EQ FD	455.705
SPDR DJ EURO STOXX 50 ETF	2.562.614

* LIST OF PRINCIPALS *

COMMON TRUST ITALY FUND	1.020.619
GE INVESTMENTS FUNDS, INC. - TOTAL RETURN FUND	46.975
ISHARES II PUBLIC LIMITED COMPANY	3.784.000
ISHARES PUBLIC LIMITED COMPANY	926.919
ISHARES V PUBLIC LIMITED COMPANY	54.992
ISHARES III PUBLIC LIMITED COMPANY	225.773
ISHARES VI PUBLIC LIMITED COMPANY	14.748
ISHARES IV PUBLIC LIMITED COMPANY	87.810
ISHARES VII PLC	1.951.226
BLACKROCK AM DE AG FOR ISHARES EURO STOXX 50 UCITS ETF (DE)	3.951.513
BLACKROCK AM DE FOR ISHARES EURO STOXX UCITS ETF (DE)	393.471
BLACKROCK AM DE FOR ISHS STOXX EUROPE LARGE 200 UCITS ETF (DE)	9.134
ISHARES I INV MIT TGV F ISHS ST EUR 600 INSURANCE UCITS ETF DE	182.875
BLACKROCK AM DE FOR ISHARES STOXX EUROPE 600 UCITS ETF (DE)	788.832
BRITISH AIRWAYS PENSION TR ATF AIRWAYS PENSION SCHEME	107.375
BRITISH AIRWAYS PENSION TR LTD ATF NEW AIRWAYS PENS SCHEME	950.495
BLACKROCK AM SCHWEIZ AG OBO BIFS WORLD EX SWITZ EQ INDEX FUND	5.657
PACE INTERNATIONAL EQUITY INVESTMENTS	234.812
AQR FUNDS- AQR STYLE PREMIA ALTERNATIVE LV FUND	761
IPM EQUITY UMBRELLA FUND	25.090
WINTON CAPITAL MANAGEMENT LIMITED	1.646
THE AVI CHAI FOUNDATION	6.200
BELLSOUTH CORP TR UNDER EX BEN PL FOR MOBILE SYSTEMS EXECUT	2.512
BELLSOUTH CORP TR UNDER EX BEN PL FOR ADV AND PUBLISHING	5.101
BELLSOUTH CORP TR UNDER BOARD OF DIRECTOR'S BENEFIT PL	162
BARING COMPONENT FUNDS	234.573
BELLSOUTH TELECOMM INC TR UNDER BOARD OF DIRECTOR'S BEN PL	701
CSAA INSURANCE EXCHANGE	59.371
DEPRINCE, RACE AND ZOLLO INTERNATIONAL VALUE GROUP TRUST	105.660
THE DYSON FOUNDATION	1.314
EXELON PEACH BOTTOM UNIT 1 QUALIFIED FUND	932
MARGARET A. CARGILL FOUNDATION	22.242
JOANNE COTSEN TRUST B	818
NTGI-QM COMMON DAILY EAFE INDEX FUND - NON LENDING	49.598
LJR LIMITED PARTNERSHIP	39.367
PRESBYTERIAN CHURCH (USA) FOUNDATION	2.392
NTGI-QM COMMON DAILY ALL COUNWD EX-US INV MKT INDEX F NONLEND	38.126
ANNE RAY CHARITABLE TRUST	27.318
ST. JOSEPH HEALTH SYSTEM	10.411
SUTTER HEALTH MASTER RETIREMENT TRUST	92.880
VOL EMPL BEN ASS OF THE NON-REPR EMPL OF SOUT CAL EDISON CO	8.345
SILVER GROWTH FUND, LP	1.889
HRW TRUST NO 4 UAD 01/17/03.	4.068
HRW TESTAMENTARY TRUST NO. 12	5.344
EXELON CORPORATION NUCLEAR DECOMMISSION TRUST - NON TAX QUAL	769
CAMBRIDGESHIRE LOCAL GOVERNMENT PENSION SCHEME	81.733
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST	515.304
NTGI-QM COMMON DAILY EAFE INDEX FUND - LENDING	87.225
NTGI - QM COMM DAILY ALL COUNTRY WD EX-US EQ INDEX F - LEND	33.318
WILSHIRE INTERNATIONAL EQUITY FUND	9.025
BEATDRUGS FUND ASSOCIATION	1.814
CHESS INTERNATIONAL PROPERTIES, LTD.	2.233
STATES OF JERSEY COMMON INVESTMENT FUND	19.722
SHY, LLC	4.477
FS OVERLAY C - PARAMETRIC	1.451
INTERNATIONAL EQUITY FUND	10.656
HONG KONG SAR GOVERNMENT EXCHANGE FUND	1.113.844
MICHIGAN CATHOLIC CONFERENCE	1.044
GLOBAL BOND FUND	23.933
K INVESTMENTS SH LIMITED	154.850
THE BERNSTEIN INT VALUE (UNHEDGED CAP-WEIGHTED) SER	44.525
UNIT NAT RELIEF AND WORKS AG FOR PALEST REF IN THE NEAR EAST	5.085
INTERNATIONAL MONETARY FUND STAFF RETIREMENT PLAN	108.757
INTERNATIONAL MONETARU FUND STAFF RETIREMENT PLAN	17.376
BUNTING INTERNATIONAL DEVELOPED EQUITY TE LLC	2.012

* LIST OF PRINCIPALS *

CARROLL AVENUE PARTNERS LLC	899
DELFINCO, LP	4.065
DYNASTY INVEST, LTD	1.750
DFI LP EQUITY (PASSIVE)	1.620
SPRING CREEK INVESTORS I, LLC	1.226
EVA VALLEY MAI LLC	1.620
PYRAMIS GLOBAL EX U.S.INDEX FUND LP	73.256
FOURTH AVENUE INVESTMENT COMPANY.	8.763
THE BUNTING FAM INT DEVELOPED EQUITY LIMITED LIABILITY CO	9.287
HASLAM FAMILY INVESTMENT PARTNERSHIP	1.623
LAS OLAS EQUITY PARTNERS LP	1.929
LEHMAN-STAMM FAMILY PARTNERS LLC	770
LTW GROUP HOLDINGS, LLC	10.076
LTW INVESTMENTS LLC	2.893
MF INTERNATIONAL FUND LLC	3.399
PERE UBU INVESTMENTS LP	7.535
CINDY SPRINGS, LLC	2.003
RAMI PARTNERS, LLC	3.810
SANFORD C. BERNSTEIN & CO DBT TAX-MANAGED INT BLEND SER	83.752
SENTINEL INTERNATIONAL FUND	1.915
SENTINEL INTERNATIONAL TRUST	3.354
SIM GLOBAL BALANCED TRUST.	523
BANK OF BOTSWANA	37.972
SANFORD C. BERNSTEIN & CO DBT INTERNATIONAL VALUE SERIES	75.775
NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, P.R.C	396.278
FIDELITY ADVISOR SERIES VIII FIDELITY ADVISOR OVERSEAS FUND	71.400
FIDELITY SALEM STREET TRUST FIDELITY SERIES GLOBAL EX U.S. INDEX FUND	177.611
HELSINGFORS INVESTMENTS	14.524
BLUE SKY GROUP	83.474
STATES UNIVERSITIES RETIREMENT SYSTEM	86.064
STATE UNIVERSITIES RETIREMENT SYSTEM	79.679
COMMONWEALTH SUPERANN CORP ATF ARIA INVESTMENTS TR	132.325
THE BARING INTERNATIONAL UMBRELLA FUND	95.849
CLEARWATER INTERNATIONAL FUND	18.467
ACORN 1998 TRUST	1.152
FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST	41.636
HUBBELL INCORPORATED MASTER PENSION TRUST	3.843
JTW TRUST NO. 3 UAD 9/19/02	4.435
JTW TRUST NO. 1 UAD 9/19/02	2.483
JTW TRUST NO. 4 UAD 9/19/02	5.482
JTW TRUST NO. 2 UAD 9/19/02	2.520
MICHIGAN CATHOLIC CONFERENCE MASTER PENSION TRUST	5.030
MARY K MCQUISTON MCCA W	1.380
NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND	374.031
NORTHERN GLOBAL SUSTAINABILITY INDEX FUND	15.251
NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST	2.204.170
F.R. & O.M. SMITH 1982 TRUST	22.926
1999 VOL EMPL BEN ASS NON-REPR EMPL OF SOUT CAL EDISON CO	3.469
THE TRUSTEES OF THE HENRY SMITH CHARITY	35.132
TRINITY COLLEGE CAMBRIDGE	8.779
TYCO ELECTRONICS DEFINED BENEFIT PLANS MASTER TRUST	26.168
HRW TESTAMENTARY TRUST NO 3	2.762
HRW TESTAMENTARY TRUST NO 1	12.066
HRW TRUST NO 2 UAD 01/17/03	3.123
HRW TESTAMENTARY TRUST NO. 10	1.508
HRW TRUST NO 1 UAD 01/17/03	3.123
HRW TESTAMENTARY TRUST NO. 11	7.264
HRW TESTAMENTARY TRUST NO 4	5.772
HRW TESTAMENTARY TRUST NO. 9	3.720
HRW TESTAMENTARY TRUST NO. 8	7.587
HRW TESTAMENTARY TRUST NO 2	1.746
HRW TESTAMENTARY TRUST NO. 7	5.177
HRW TESTAMENTARY TRUST NO 5	821
HRW TRUST NO 3 UAD 01/17/03	4.068
NEW ZEALAND SUPERANNUATION FUND	195.411

* LIST OF PRINCIPALS *

A.I.DUPONT TESTAMENTARY TRUST	37.222
FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	7.722
STICHTING INSTITUUT GAK	4.450
GENERAL PENSION AND SOCIAL SECURITY AUTHORITY	34.220
LOS ANGELES CITY EMPLOYEES RETIREMENT SYSTEM	138.201
CITY OF LOS ANGELES FIRE AND POLICE PENSION PLAN	79.975
NORTHERN TRUST INVESTMENT FUNDS PUBLIC LIMITED COMPANY	55.705
UTAH STATE RETIREMENT SYSTEMS	215.639
FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST	6.531
HSBC INTERNATIONAL EQUITY POOLED FUND	36.040
NAV CANADA PENSION PLAN	14.381
HALIFAX REGIONAL MUNICIPALITY MASTER TRUST	6.457
IBM DIVERSIFIED GLOBAL EQUITY FUND	34.517
GARD COMMON CONTRACTUAL FUND	10.460
NATIONAL WESTMINSTER BK PLC AS TR OF BARINGEUR GROWTH TR	109.452
NAT WEST BANK PLC AS TRUSTEE OF LEGAL GENRAL GLBL GROWTH TST	2.004
NAT WEST BK AS TRUSTEE OF LEGAL & GENERAL EUROPEAN INDEX TR	698.313
NAT WEST BK PLC AS TRUSTEE OF THE LEGAL & GENERAL INT IND TR	32.208
NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF KES STRAT INV F	10.016
STICHTING PENSIOENFONDS IBM NEDERLAND	44.558
ACT CHIEF MINISTER, TREAS AND ECO DEV DIR SUPERANN PROV ACC	33.726
BT PENSION SCHEME	125.349
STICHTING HEINEKEN PENSIOENFONDS	153.285
STICHTING PENSIOENFONDS SAGITTARIUS	42.066
WHEELS COMMON INVESTMENT FUND	44.794
IBM PENSION PLAN	68.988
SCHLUMBERGER COMMON INVESTMENT FUND	71.613
UNILEVER UK PENSION FUND	101.500
NORTHERN TRUST UCITS COMMON CONTRACTUAL FUND	126.613
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO	347.515
COMMONWEALTH GLOBAL SHARE FUND 29	1.734
HSBC UCITS COMMON CONTRACTUAL FUND	3.931
BARING GLOBAL OPPORTUNITIES UMBRELLA FUND	7.557
REBUS GROUP PENSION SCHEME	116.276
MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO	17.861
NORTHERN TRUST UCITS FGR FUND	172.822
ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND	80.434
STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE HANDEL IN BOUW	25.019
THE MOLSON COORS (UK) PENSION PLAN	109.767
BAERUM KOMMUNE	3.178
STICHTING DOUWE EGBERTS PENSIOENFONDS	39.538
STICHTING BEDRIJFST VOOR HET BEROEPSVERVOER OVER DE WEG	77.779
VERDIPAPIRFONDET KLP AKSJEGLOBAL INDEX 1	109.572
VERDIPAPIRFONDET KLP AKSJEEUROPA INDEKS 1	63.324
KOMMUNAL LANDSPENSJONSKASSE GJENSIDIG FORSIKRINGSELSEKAP	84.078
PITZER COLLEGE	1.035
THE GRAUSTEIN TRUSTS PARTNERSHIP	1.352
THE JBUT MASTER INVESTMENT PARTNERSHIP LLP	2.904
FCM INTERNATIONAL LLC	903
LEGAL AND GENERAL	19.385
UMC BENEFIT BOARD, INC	3.099

286.828.014

Principal of **TURCO GIANNI**

MICOVILLI LADISLAO

Shares

8.614

8.614

Principal of **VELICOGNA SERGIO**

DOMINISSINI SUSANNA

Shares

104

* LIST OF PRINCIPALS *

104

Principal of **ZANELLATOLEDA**

BALDUSSISTEFANO

Shares

114

114

Principal of **ZORZETTICLAUDIO**

VOLPE ANDREA

Shares

100

100

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Financial statements as at 31 December 2014, appropriation of the net profit for the year and dividend distribution****VOTES AGAINST**

Surname	Total Votes	Personal	Proxy
1003 TABOR CRISTINA			
DE* TABOR LIVIO	2.958		2.958
1021 CARANO CIRO	6.311	6.311	
1164 LOMBARDI RICCARDO	27.471	27.471	
1361 BONAMICO CINZIA	5	5	
1500 AMODEO MARIA	663	663	
2023 LOMBARDI ANTONIO	22.135	22.135	
2140 MAZZUCHELLI FRANCESCO	3.939	3.939	
2179 PITACCO PAOLO	12.284	12.284	
2243 FERFOLIA CLAUDIA	10.180	10.180	
2251 BUIAS CASOLIN MARCELLA	644	644	
2289 FURLAN ALESSANDRO	100	100	
2938 PENZO DANIELE	279	279	
2956 EIKERMANN ROSSANA	324	324	
DE* VIDALI FRANCESCO	1.356		1.356
DE* VIDALI PIERO	1.946		1.946
2999 CARDARELLI ANGELO			
**D AXA INVESTMENT MANAGERS	435.000		435.000
**D ALLIANZ GLOBAL INVESTORS FRANCE S.A	1.400.000		1.400.000
**D CPR AM	190.160		190.160
**D AMUNDI	134.189		134.189
3036 MARI EMILIO	3.335	3.335	
4044 BRETTagNA GIORGIO	3.562	3.562	
4316 BERTOLINI LAURA	5.100	5.100	
Total votes	2.261.941		
Percentage of voters %	0,306912		
Percentage of Capital %	0,145287		

Page 1

Shareholders: 22 People:
Shareholders acting 15 Shareholders acting
personally: by proxy:

18 DE* proxy granted to the legal person specified above with the number of the magnetic card
7 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Financial statements as at 31 December 2014, appropriation of the net profit for the year and dividend distribution****ABSTENTIONS**

Surname	Total Votes	Personal	Proxy
1127 BUTTAZZONI ALESSANDRA	4.000	4.000	
1150 SPONZA ANTONIO	4.576	4.576	
1162 SONNESSA LUIGI			
DE* SONNESSA MARIA	1		1
1186 SLAVICH MARIA	563	563	
1192 VERANI ADRIANO	2.000	2.000	
1329 STARC DUNJA	10	10	
1346 METELKA LUCIANO	1.144	1.144	
1391 MASSA OTTORINO	1.728	1.728	
DE* MASSA CATERINA	450		450
DE* MASSA MARIA SOFIA	450		450
1479 GOBBO DARIO	3	3	
1519 MASETTI ROBERTO	4.000	4.000	
DE* BRUNNER MARINA	30.000		30.000
1701 ONORATO GERARDO	1.092	1.092	
2266 TASSINI GUIDO	1	1	
2521 GALLI MARIA PIA	1.720	1.720	
2709 DAVANZO PIETRO	9.500	9.500	
DE* DAVANZO ANNALISA	22.084		22.084
DE* DAVANZO MARIO	22.085		22.085
2999 CARDARELLI ANGELO			
**D ERGOS OFFSHORE I LTD CO HARNEYS CORPORATE SERVICES	894		894
**D CLINTON LIGHTHOUSE EQUITY STRATEGIES FUND (OFFSHORE) LP CO CLINTON GROUP, INC.	1.322		1.322
**D CLINTON EQUITY STRATEGIES MASTER FUND LTD	138.327		138.327
**D NATIONAL PENSION SERVICE	617.354		617.354
3218 SONNESSA ALFREDO	5	5	
3305 DASSI GINO	500	500	
3401 MOTTA GIANFRANCO	3.876	3.876	
DE* BANOV DARIA	3.156		3.156
DE* MOTTA DARIO	4.804		4.804
4146 BORGNOLO LUCIANO	457	457	
4172 POLOJAZ FABRIZIO	13.880	13.880	
DE* GERDOL GIUSEPPE	572		572
DE* GERDOL VERONIKA	457		457
DE* OPASSI LAURA	200		200
DE* POLOJAZ NAZARIO	20.000		20.000

Total votes 911.211
Percentage of voters % 0,123638
Percentage of Capital % 0,058528

Page 2

Shareholders: 34 People:
 Shareholders acting 18 Shareholders acting
 personally: by proxy:

21 DE* proxy granted to the legal person specified above with the number of the magnetic card
 16 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Financial statements as at 31 December 2014, appropriation of the net profit for the year and dividend distribution****NON-VOTES**

Surname	Total Votes	Personal	Proxy
1005 PERSOLJA TREVISANI VLADIMIRA	500	500	
1066 RAZDEVSEK JUSTINA			
DE* GRIFFI GABRIELLA	104		104
1104 ESPOSITO GIUSEPPE	50	50	
1123 CAMPANA GIACINTO	8.016	8.016	
1268 SEMERARO GIANCARLO	2.535	2.535	
1373 BONIFACIO LUCIANA	1.577	1.577	
1463 BOTTAN MARIA TERESA	800	800	
1511 SCARAMELLA ERMANNO	600	600	
1538 BENEDETTI EMILIO	2.000	2.000	
DE* REBEC ARTURINA	2.000		2.000
1552 FREZZA VED. BONA ADELAIDE	450	450	
1572 PALIAGA GIUSEPPE			
DE* TERCON SONJA	1.146		1.146
1586 D`AMBROSIO ANNA MARIA	543	543	
1613 TOMASI GUIDO	500	500	
1637 ARENA TIZIANA	457	457	
1649 STREMITZER RENATE			
DE* STREMITZER GERHARD	15		15
1650 NOVACCO EDDA	300	300	
1678 BAUDAZ LINDA	500	500	
1698 MORO GIUSEPPE	52	52	
1745 DOTTO GENOVEFFA	825	825	
1841 D`AMBROSIO MICHELA			
DE* BEACCO GIOVANNA	5.200		5.200
1875 LANIERI MARIA	14.602	14.602	
1941 GILARDONI GABRIELE	3.000	3.000	
DE* ANESSI ROSSANA BARBARA	600		600
1949 RAGUSA GIOVANNI	100	100	
DE* RAGUSA GIUSEPPE	57		57
2024 NOVEL TULLIA	800	800	
2061 CANCIANI BARBARA	2.215	2.215	
2131 STUBEL ERIKA	900	900	
2170 DE NATALE ANTONINO	1.312	1.312	
2184 BONNES SILVA	1.000	1.000	
2503 CIPRIANI UGO			
DE* BELLINELLO MERI	4.000		4.000
2611 BRESCIANI MARIA	4.000	4.000	
2668 DESTRA DI MARIA GRAZIA	357	357	
DE* DESTRA DI SILLANI ANNA	149		149
2711 SERGI SERGAS NICCOLO`	89	89	
DE* SERGI SERGAS AGNESE	261		261

Page 3

Shareholders: 56 People:
Shareholders acting 44 Shareholders acting
personally: by proxy:

51 DE* proxy granted to the legal person specified above with the number of the magnetic card
12 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)
RL* legal representation granted to the natural person specified above with the number of the magnetic card
RA appointed representative
D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Financial statements as at 31 December 2014, appropriation of the net profit for the year and dividend distribution****NON-VOTES**

Surname	Total Votes	Personal	Proxy
2731 SANCIN MARIA GRAZIA			
DE* STALIO ROBERTO	1.487		1.487
2769 GUIDASTRI ROBERTO	28	28	
2771 SOAVE CARLO	2.000	2.000	
2897 D`AMATO LILIANA	1.057	1.057	
2983 CASONATI GINO	4.725	4.725	
2999 CARDARELLI ANGELO			
**D FCP ERAFP ACT IND11	775.961		775.961
3132 LEGOVICH ANTONIO	300	300	
3189 CASTI LORENZO	1.872	1.872	
3198 PIPOLO GUIDO	3.310	3.310	
3246 BUKOVIC SONJA	3.993	3.993	
4047 TREVISANI ELISABETTA	200	200	
4084 PITTER DANTE	1.800	1.800	
4101 PRECALI ALBINO	1.500	1.500	
4174 ERMANIS GIOVANNI BATTISTA	1.731	1.731	
4285 FERRIGNO GIUSEPPE	16.500	16.500	
4304 TAMANINI NORMA	1.013	1.013	
4321 D`AMBROSIO ANTONELLA	800	800	
965 FRITSCH MARTA	1.574	1.574	
977 KOVARIK DUILIO	50.000	50.000	

Total votes 931.463
Percentage of voters % 0,126386
Percentage of Capital % 0,059829

Page 4

Shareholders: 56 People:
 Shareholders acting 44 Shareholders acting
 personally: by proxy:

51 DE* proxy granted to the legal person specified above with the number of the magnetic card
 12 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)
 RL* legal representation granted to the natural person specified above with the number of the magnetic card
 RA appointed representative
 D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Appointment of a member of the Board of Directors**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
1003 TABOR CRISTINA			
DE* TABOR LIVIO	2.958		2.958
1034 QUARGNAL LUCA			
DE* LA GIOIA IRMA	457		457
1150 SPONZA ANTONIO	4.576	4.576	
1164 LOMBARDI RICCARDO	27.471	27.471	
1186 SLAVICH MARIA	563	563	
1198 MASSERUT ROBERTO	4.000	4.000	
1245 FERMO FULVIO	9.601	9.601	
1364 TANZI GIANLUIGI	11.170	11.170	
1391 MASSA OTTORINO	1.728	1.728	
DE* MASSA CATERINA	450		450
DE* MASSA MARIA SOFIA	450		450
1476 ADOLINI FEDERICA	816	816	
DE* ADOLINI GIORGIO	100		100
1479 GOBBO DARIO	3	3	
1495 JURLINA CRISTINA	100	100	
1500 AMODEO MARIA	663	663	
1575 SINIGOI LIVIA	457	457	
1602 PISANI PIETRO	1.500	1.500	
1701 ONORATO GERARDO	1.092	1.092	
1806 VISCOVICH ELSA	6.000	6.000	
1833 BUDICIN GIOVANNI	3.120	3.120	
1880 MORSELLI PIETRO	7.790	7.790	
1933 GAMBÌ ALESSANDRO	30	30	
1948 GENTILCORE EZIO	1.050	1.050	
2023 LOMBARDI ANTONIO	22.135	22.135	
2073 DE COLA GIORGIO	1.014	1.014	
2087 MASSA EMANUELE	954	954	
2094 BORTOLUZZI LIVIO	3.000	3.000	
DE* ZEI ANNA	1.100		1.100
2170 DE NATALE ANTONINO	1.312	1.312	
2179 PITACCO PAOLO	12.284	12.284	
2221 BELLO GIUSEPPINA MARIA	10	10	
2223 BULDINI PIER LUIGI	11.976	11.976	
DE* BULDINI ALBERTO	300		300
DE* BULDINI MARIA GIULIA	100		100
2311 BALLARIN ROBERTO	911	911	
2512 LUBINI CELLI MASSIMILIANO LUIGI	472	472	
2522 CORTI SILENE	1.650	1.650	
2534 TURCO GIANNI	1.040	1.040	
DE* MICOVILLI LADISLAO	8.614		8.614

Page 1

Shareholders: 105 People:
Shareholders acting 47 Shareholders acting
personally: by proxy:

51 DE* proxy granted to the legal person specified above with the number of the magnetic card
58 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Appointment of a member of the Board of Directors**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
2664 NOVELLI ANGELA MARIA	3.397	3.397	
2733 BORNAZZINI CESARE	8.422	8.422	
2938 PENZO DANIELE	279	279	
2983 CASONATI GINO	4.725	4.725	
2999 CARDARELLI ANGELO			
**D BAYERNINVEST KAG MBH	33.488		33.488
**D BAYERNINVEST KAPITALANLAGEGESELLSCHAFT M	11.300		11.300
**D BAYERNINVEST KAPITALVERWALTUNGSGESELLSCHAFT MBH	53.171		53.171
**D LA MONDIALE	563.680		563.680
**D FCP ACTIONS ISR	250.000		250.000
**D FCP AG2R EURO ACTIONES	100.000		100.000
**D CAISSE DES DEPOTS ET CONSIGNATIONS	1.813.640		1.813.640
**D AXA INVESTMENT MANAGERS	435.000		435.000
**D ETHOS SERVICES S.A.	31.027		31.027
**D CAPACITY FONDS INSTITUTIONEL-ACTIONS ETRANGERES PIB	17.718		17.718
**D CITY OF PHILADELPHIA PUBLIC RETIREMENT	32.003		32.003
**D DALLAS POLICE AND FIRE PENSION SYSTEM	13.885		13.885
**D FONDS DE SOLIDARITE DES TRAV.QUEBEC FTQ	37.497		37.497
**D REGARD ACTIONS EURO	150.000		150.000
**D ALLIANZ GLOBAL INVESTORS FRANCE S.A	1.400.000		1.400.000
**D CPR AM	190.160		190.160
**D AMUNDI	134.189		134.189
**D LOMBARD ODIER DARIER HFM SA INSTITUTIONNEL-3D	50.114		50.114
**D RBC ISB FR	2.193		2.193
**D BAYERNINVEST KVG MBH	503.563		503.563
**D MIF WORLD EQUITY	77.967		77.967
**D SDA INTERNATIONAL EQUITY INDEX FUND	28.339		28.339
**D CHARLES STEWART MOTT FOUNDATION	2.001		2.001
**D PUTNAM SELECT GLOBAL EQUITY FUND LP C.O. THE PUTNAM ADVISORY COMPANY LLC	658		658
**D PUTNAM TOTAL RETURN TRUST	15.130		15.130
**D PUTNAM RETIREMENT ADVANTAGE GAA GROWTH PORTFOLIO	13.611		13.611
**D PUTNAM RETIREMENT ADVANTAGE GAA BALANCE PORTFOLIO	8.247		8.247
**D PUTNAM RETIREMENT ADVANTAGE GAA CONSERVATIVE PORTFOLIO	1.940		1.940
**D PUTNAM RETIREMENT ADVANTAGE GAA EQUITY PORTFOLIO	3.992		3.992
**D PUTNAM TOTAL RETURN FUND, LLC	4.226		4.226
**D THE STATE OF NEVADA	7.952		7.952
**D FONDS PRIVE GPD ACTIONS EAEO	25.000		25.000
**D PUTNAM WORLD TRUST	9.926		9.926
**D CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	1.682.054		1.682.054
**D ILLINOIS STATE BOARD OF INVESTMENT	42.429		42.429
**D AARGAUISCHE PENSIONSKASSE	38.616		38.616
**D NEW YORK STATE NURSES ASSOCIATION PENSION PLAN	62.980		62.980

Page 2

Shareholders: 105 People:
Shareholders acting 47 Shareholders acting
personally: by proxy:

51 DE* proxy granted to the legal person specified above with the number of the magnetic card
58 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Appointment of a member of the Board of Directors****VOTES AGAINST**

Surname	Total Votes	Personal	Proxy
**D FCP MIROVA EURO SUSTAINABLE EQUITY	626.017		626.017
**D GROUPAMA ASSET MANAGEMENT	33.577		33.577
**D AREVA DIVERSIFIE OBLIGATAIRE	27.628		27.628
**D NATIXIS ASSET MANAGEMENT SA	26.597		26.597
**D ALM ACTIONS EURO ISR	4.800		4.800
**D FCPE SAIPEM ACTIONS	1.900		1.900
**D CMD AGIRC IXIS D	3.800		3.800
**D MMF ACTIONS 1	11.200		11.200
**D PUBLIC SCHOOL TEACHERS` PENSIONAND RETIREMENT FUND OF CHICAGO	21.577		21.577
**D FLORIDA RETIREMENT SYSTEM .	16.455		16.455
**D LOUISIANA STATE EMPLOYEES` RETIREMENT SYSTEM	118.500		118.500
**D UMC BENEFIT BOARD, INC	22.441		22.441
3126 OLENIK CLAUDIO	130	130	
3289 TONON LUCIANO	3.136	3.136	
3291 RIVOLA ROMANO	3.279	3.279	
3305 DASSI GINO	500	500	
3410 DAMIANI RENATA	114	114	
4013 MARCON GIORGIO	6.104	6.104	
4028 ZAMBON LUIGINO	6.500	6.500	
4138 TAGLIANI CARMEN	1.860	1.860	
4146 BORGNOLO LUCIANO	457	457	
4195 ROBERTI FULVIO	100	100	
4221 PAOLIN DANIELA	100	100	
4316 BERTOLINI LAURA	5.100	5.100	
Total votes	8.959.408		
Percentage of voters %	1,215646		
Percentage of Capital %	0,575474		

Page 3

Shareholders: 105 People:
Shareholders acting 47 Shareholders acting
personally: by proxy:

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RA appointed representative

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Appointment of a member of the Board of Directors****NON-VOTES**

Surname	Total Votes	Personal	Proxy
1151 VILLA GIANLUIGI	5.300	5.300	
1162 SONNESSA LUIGI			
DE* SONNESSA MARIA	1		1
1180 GOBBO ELSA	1.346	1.346	
1266 DIMICCOLI RUGGERO	3.800	3.800	
1371 BORTOLOTTI DONATELLA	1.730	1.730	
1377 D`ALBERO GIAMPAOLO	600	600	
1394 BONAZZA ARMANDO	1.040	1.040	
1478 BALDINI ELDA	200	200	
1511 SCARAMELLA ERMANNO	600	600	
1515 BRESSAN GIULIANA	1.029	1.029	
1519 MASETTI ROBERTO	4.000	4.000	
DE* BRUNNER MARINA	30.000		30.000
1581 NEGRO OLGA			
DE* TOMBINI MARIA TERESA	1.250		1.250
1665 BONETTA ORNELLA	320	320	
1700 MIKOLIC UMBERTO	22.300	22.300	
DE* BARBERINI ANNA	1.457		1.457
1706 SLUGA PAOLO	3.000	3.000	
1792 LUCCHI FRANCO	2.275	2.275	
DE* LONZAR ROBERTO	334		334
1822 DI BENEDETTO MARIO	1.000	1.000	
1887 RADETTI FABIO	2.008	2.008	
1945 DEGRASSI NORINA	1.077	1.077	
1954 NEGRO MARISA	350	350	
1975 RINALDI ROSANNA	6.219	6.219	
2061 CANCIANI BARBARA	2.215	2.215	
2071 CHALVIEN LUCIO	24.606	24.606	
DE* CHALVIEN MARCO	1.578		1.578
2143 BALDUSSI ITALO	1.743	1.743	
2228 LONZARI MAURA	21.000	21.000	
DE* BUSSANI NIGRA	16.053		16.053
2244 ZANELLATO LEDA	228	228	
DE* BALDUSSI STEFANO	114		114
2307 BARTOLE DARIO	2.016	2.016	
2332 VALLEFUOCO ANNA MARIA	20	20	
2615 MARCHETTI FABIO	457	457	
DE* MARCHETTI FRANCESCO	343		343
2645 LORUSSO LORENZO	75	75	
2676 ZOZ MARIA GABRIELLA	1.041	1.041	
2691 LEONZINI ALESSANDRO	50	50	
2709 DAVANZO PIETRO	9.500	9.500	

Page 4

Shareholders: 39 People:
Shareholders acting 29 Shareholders acting
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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Appointment of a member of the Board of Directors****NON-VOTES**

Surname	Total Votes	Personal	Proxy
DE* DAVANZO ANNALISA	22.084		22.084
DE* DAVANZO MARIO	22.085		22.085
2731 SANCIN MARIA GRAZIA			
DE* STALIO ROBERTO	1.487		1.487
2835 PRELZ GIORGIO	457	457	
2875 MARTINELLI LIDA	343	343	
2919 CITRONI ANNA	1.640	1.640	
2936 CIANI LUIGI	23.062	23.062	
2943 MARCHESI DONATELLA	6.600	6.600	
DE* COCEANI LORENZO	50		50
2999 CARDARELLI ANGELO			
**D ERGOS OFFSHORE I LTD CO HARNEYS CORPORATE SERVICES	894		894
**D CLINTON LIGHTHOUSE EQUITY STRATEGIES FUND (OFFSHORE) LP CO CLINTON GROUP, INC.	1.322		1.322
**D CLINTON EQUITY STRATEGIES MASTER FUND LTD	138.327		138.327
**D NATIONAL PENSION SERVICE	617.354		617.354
3157 SNAIDERO PATRIZIA	47	47	
3218 SONNESSA ALFREDO	5	5	
3268 POZZETTO MAXIMILIANO	1	1	
3400 MILITI VALTER			
DE* CASSA NAZIONALE DI PREVIDENZA ED ASSISTENZA FORENSE	15.744.276		15.744.276
3406 TOMBINI LUCIANO	250	250	
4084 BITTER DANTE	1.800	1.800	
4158 CREVATIN GRAZIELLA	160	160	
4166 VELICOGNA SERGIO			
DE* DOMINISSINI SUSANNA	104		104
4172 POLOJAZ FABRIZIO	13.880	13.880	
DE* GERDOL GIUSEPPE	572		572
DE* GERDOL VERONIKA	457		457
DE* OPASSI LAURA	200		200
DE* POLOJAZ NAZARIO	20.000		20.000
4223 GLAVINA WALTER	3.824	3.824	
4280 GIANI FIORELLA	1.533	1.533	
DE* GLAVINA PAOLO	731		731
4304 TAMANINI NORMA	1.013	1.013	
4312 RABUSIN DARIA	2.497	2.497	
4327 CERVANI ROBERTA	25.000	25.000	
DE* PRESEL FRANCESCO	1.500		1.500
DE* PRESEL SERGIO	19.041		19.041

Total votes 16.844.871
Percentage of voters % 2,285574
Percentage of Capital % 1,081968

Shareholders: 39 **People:**
Shareholders acting 29 **Shareholders acting**
personally: **by proxy:**

Page 5

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Appointment of a member of the Board of Directors****NON-VOTES**

Surname	Total Votes	Personal	Proxy
1066 RAZDEVSEK JUSTINA			
DE* GRIFFI GABRIELLA	104		104
1104 ESPOSITO GIUSEPPE	50	50	
1268 SEMERARO GIANCARLO	2.535	2.535	
1373 BONIFACIO LUCIANA	1.577	1.577	
1463 BOTTAN MARIA TERESA	800	800	
1538 BENEDETTI EMILIO	2.000	2.000	
DE* REBEC ARTURINA	2.000		2.000
1552 FREZZA VED. BONA ADELAIDE	450	450	
1572 PALIAGA GIUSEPPE			
DE* TERCON SONJA	1.146		1.146
1586 D`AMBROSIO ANNA MARIA	543	543	
1613 TOMASI GUIDO	500	500	
1637 ARENA TIZIANA	457	457	
1678 BAUDAZ LINDA	500	500	
1745 DOTTO GENOVEFFA	825	825	
1841 D`AMBROSIO MICHELA			
DE* BEACCO GIOVANNA	5.200		5.200
1875 LANIERI MARIA	14.602	14.602	
2024 NOVEL TULLIA	800	800	
2140 MAZZUCHELLI FRANCESCO	3.939	3.939	
2184 BONNES SILVA	1.000	1.000	
2192 ORSINI GIANFRANCO	37.255	37.255	
2320 BELLINELLO PIETRO			
DE* PREVIATELLO DANIELLA	3.000		3.000
2611 BRESCIANI MARIA	4.000	4.000	
2668 DESTRADI MARIA GRAZIA	357	357	
DE* DESTRADI SILLANI ANNA	149		149
2711 SERGI SERGAS NICOLO`	89	89	
DE* SERGI SERGAS AGNESE	261		261
2769 GUIDASTRI ROBERTO	28	28	
2897 D`AMATO LILIANA	1.057	1.057	
2944 BIGNOTTO IGEA	1.020	1.020	
2956 EIKERMANN ROSSANA	324	324	
DE* VIDALI FRANCESCO	1.356		1.356
DE* VIDALI PIERO	1.946		1.946
2999 CARDARELLI ANGELO			
**D FCP ERAFP ACT IND11	775.961		775.961
3189 CASTI LORENZO	1.872	1.872	
3206 MARCHIONE RAFFAELE	114	114	

Page 6

Shareholders: 39 People:
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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Appointment of a member of the Board of Directors****NON-VOTES**

Surname		Total Votes	Personal	Proxy
3207	DE DRAGANICH VERANZIO PAOLA	1.059	1.059	
4012	INNOCENTE ALDO	1.000	1.000	
4321	D`AMBROSIO ANTONELLA	800	800	
977	KOVARIK DUILIO	50.000	50.000	
Total votes	920.676			
Percentage of voters %	0,124921			
Percentage of Capital %	0,059136			

Page 7

Shareholders:
Shareholders acting
personally:

39 People:
29 Shareholders acting
by proxy:

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Remuneration report, pursuant to Article 123-III of Legislative Decree 58/1998 (TUIF) and to Article 24 of ISVAP Regulation no. 39/2011**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
1003 TAVOR CRISTINA			
DE* TAVOR LIVIO	2.958		2.958
1164 LOMBARDI RICCARDO	27.471	27.471	
1221 RUGLIANCICH GIORGIO	11.536	11.536	
1229 BORGINI ROCCO	6.864	6.864	
DE* ZAMBRUNO ELENA	2.061		2.061
1261 BUCHLER LORENZO	2.000	2.000	
1346 METELKA LUCIANO	1.144	1.144	
1391 MASSA OTTORINO	1.728	1.728	
DE* MASSA CATERINA	450		450
DE* MASSA MARIA SOFIA	450		450
1432 LAURI GRAZIANO	200	200	
1468 CORTORREAL MARIA TRINIDAD	10	10	
1495 JURLINA CRISTINA	100	100	
1511 SCARAMELLA ERMANNO	600	600	
1602 PISANI PIETRO	1.500	1.500	
1663 APICELLA RAFFAELE	588	588	
DE* APICELLA BENITO	404		404
1665 BONETTA ORNELLA	320	320	
1701 ONORATO GERARDO	1.092	1.092	
1702 SESTAN MARIA	300	300	
1706 SLUGA PAOLO	3.000	3.000	
1806 VISCOVICH ELSA	6.000	6.000	
1822 DI BENEDETTO MARIO	1.000	1.000	
1880 MORSELLI PIETRO	7.790	7.790	
1948 GENTILCORE EZIO	1.050	1.050	
1975 RINALDI ROSANNA	6.219	6.219	
2023 LOMBARDI ANTONIO	22.135	22.135	
2137 CASTI LUCIA			
DE* CASTI LORENZO	832		832
2179 PITACCO PAOLO	12.284	12.284	
2221 BELLO GIUSEPPINA MARIA	10	10	
2522 CORTI SILENE	1.650	1.650	
2613 CHIURAZZI LUIGI	55.699	55.699	
DE* FLERI MARINO	2.228		2.228
DE* MONACO ANNA MARIA	228		228
DE* RINALDI MARIA PIA	100		100
DE* SOLDI DOMENICO	200		200
DE* SOLDI VITO	200		200
DE* SPINA VERONICA	300		300
2622 DIONIS NERINA	500	500	
2706 PORETTI EDOARDO	530	530	

Page 1

Shareholders:

198

People:

51

DE* proxy granted to the legal person specified above with the number of the magnetic card

Shareholders acting

46

Shareholders acting

152

**D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

personally:

by proxy:

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Remuneration report, pursuant to Article 123-III of Legislative Decree 58/1998 (TUIF) and to Article 24 of ISVAP Regulation no. 39/2011****VOTES AGAINST**

Surname	Total Votes	Personal	Proxy
2850 DELLAVALLE GIUSEPPE	2.250	2.250	
2919 CITRONI ANNA	1.640	1.640	
2938 PENZO DANIELE	279	279	
2956 EIKERMANN ROSSANA	324	324	
DE* VIDALI FRANCESCO	1.356		1.356
DE* VIDALI PIERO	1.946		1.946
2991 BASSI MARINO	3.000	3.000	
2999 CARDARELLI ANGELO			
**D BAYERNINVEST KAG MBH	33.488		33.488
**D BAYERNINVEST KAPITALANLAGEGESELLSCHAFT M	11.300		11.300
**D BAYERNINVEST KAPITALVERWALTUNGSGESELLSCHAFT MBH	53.171		53.171
**D LA MONDIALE	563.680		563.680
**D BNP PARIBAS RETRAITE 2031-2033	9.631		9.631
**D FCP ACTIONS ISR	250.000		250.000
**D FCP AG2R EURO ACTIONES	100.000		100.000
**D FCPE SAUR EPARGNE	27.337		27.337
**D FCPE FDS DIVERSIF.TEL 1	5.420		5.420
**D FCP NF COLLINES INVEST 3	447.068		447.068
**D BNP PARIBAS INDICE EURO	231.825		231.825
**D BNPPARIBAS RETR2022-24	13.635		13.635
**D BNP PARIBAS RETRAITE 2025 2027	55.767		55.767
**D BNP PARIBAS RETRAITE 75	49.772		49.772
**D BNP PARIBAS RETRAITE 100	156.761		156.761
**D FCPE MULTIPAR EQ. SOC. RES	25.516		25.516
**D FCPE MULTIPAR ACTS SR	133.637		133.637
**D MULTIPAR SOLIDAIRE DYNA SR	169.484		169.484
**D FCP BNP PARIBAS ETHEIS	205.818		205.818
**D FCP CAMGEST VALEURS EURO	227.010		227.010
**D NAVARRE INVESTISSEMENT	7.319		7.319
**D FCPE HORIZON EP. ACTION	10.000		10.000
**D FCP GERISO	6.939		6.939
**D FCP DIVERS D&O CAMGEST	51.541		51.541
**D FCP CAMGESTION REUNICA	30.157		30.157
**D EASY ETF EURO STOXX 50 EASY UCITS ETF	340.480		340.480
**D FCPE GPE FMC FCE DIV BNP	6.287		6.287
**D FCPE LIMACTIF	7.733		7.733
**D FCPE KONE INVESTISSEMENT	8.159		8.159
**D FCPE BMS ACTIONS	13.087		13.087
**D FCP BNP PARIBAS ACTIONS EUROLAND	178.484		178.484
**D FCP BNP ACTION EUROPE	5.614		5.614
**D FCP NATIO-FONDS COLLINE 1	585.098		585.098
**D BNP EURO VALEURS DURAB	96.014		96.014

Page 2

Shareholders: 198 People:
Shareholders acting 46 Shareholders acting
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RA appointed representative

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Remuneration report, pursuant to Article 123-III of Legislative Decree 58/1998 (TUIF) and to Article 24 of ISVAP Regulation no. 39/2011****VOTES AGAINST**

Surname	Total Votes	Personal	Proxy
**D BNPP RETRAITE 2028-2030	9.186		9.186
**D CRCFF BNPP AM	33.468		33.468
**D MAIF INVEST RESPO EUROPE	53.062		53.062
**D FCP EASYETF CAR 100 EUR	53.308		53.308
**D FCP BNP PARIBAS SANTE CONFORT	807.551		807.551
**D FCPE S.E.M. N 1	11.287		11.287
**D AGIPI MONDE DURABLE	79.952		79.952
**D CAISSE DES DEPOTS ET CONSIGNATIONS	1.813.640		1.813.640
**D FCP ERAFP ACT IND11	775.961		775.961
**D STATE STREET GLOBAL ADVISORS	131.658		131.658
**D AXA INVESTMENT MANAGERS	435.000		435.000
**D DEKA MASTER HAEK I	106.218		106.218
**D BAYVK A4 FONDS	12.623		12.623
**D BAYVK G1 BVK INDEX	68.799		68.799
**D BNP PARIBAS B PENSION BALANCED	311.416		311.416
**D BNP PARIBAS B PENSION STABILITY	24.588		24.588
**D BNP PARIBAS INSTITUTIONAL I	19.640		19.640
**D BNP PARIBAS FUND I	239.438		239.438
**D PARWORLD	79.406		79.406
**D BNP PARIBAS L1	1.092.372		1.092.372
**D PARVEST	74.372		74.372
**D METROPOLITAN RENTASTRO	117.753		117.753
**D ETHOS SERVICES S.A.	31.027		31.027
**D CAPACITY FONDS INSTITUTIONEL-ACTIONS ETRANGERES PIB	17.718		17.718
**D LANDESBANK HESSEN-THURINGEN	41.500		41.500
**D CITY OF PHILADELPHIA PUBLIC RETIREMENT	32.003		32.003
**D CHURCH COMMISSIONERS FOR ENGLAND	14.574		14.574
**D DALLAS POLICE AND FIRE PENSION SYSTEM	13.885		13.885
**D SOMERSET COUNTY COUNCIL PENSION FUND	44.785		44.785
**D STICHTING PENSIOENFONDS MEDISCH SPECIALI	75.554		75.554
**D MI-FONDS 368	44.062		44.062
**D BRITISH COLUMBIA INV.MAN.CORPORATION	621.878		621.878
**D FONDS DE SOLIDARITE DES TRAV.QUEBEC FTQ	37.497		37.497
**D THE METHODIST CHURCH IN IRELAND EQ FUND	10.300		10.300
**D SOUTH YORKSHIRE PENSIONS AUTHORITY	204.000		204.000
**D WEST MIDLANDS METROPOLITAN AUTHORITY	276.955		276.955
**D WEST YORKSHIRE PENSION FUND	88.400		88.400
**D REGARD ACTIONS EURO	150.000		150.000
**D ALLIANZ GLOBAL INVESTORS FRANCE S.A	1.400.000		1.400.000
**D CPR AM	190.160		190.160
**D AMUNDI	134.189		134.189
**D AVIVA LIFE & PENSIONS UK LIMITED	236.927		236.927

Page 3

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 Shareholders acting 46 Shareholders acting 152
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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Remuneration report, pursuant to Article 123-III of Legislative Decree 58/1998 (TUIF) and to Article 24 of ISVAP Regulation no. 39/2011**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D AVIVA LIFE AND PENSIONS UK LIMITED	443.355		443.355
**D LOMBARD ODIER DARIER HFM SA INSTITUTIONNEL-3D	50.114		50.114
**D ASR EUROPESE AANDELEN POOL	24.442		24.442
**D ASR EURO AANDELEN POOL	207.350		207.350
**D RBC ISB FR	2.193		2.193
**D BAYERNINVEST KVG MBH	503.563		503.563
**D CANDRIAM FRANCE	51.992		51.992
**D MIF WORLD EQUITY	77.967		77.967
**D METZLER PREMIER FUNDS PLC	205.000		205.000
**D STICHTING PENSIOENFONDS METAAL EN TECHNIEK	516.589		516.589
**D AVIVA INVESTORS INTERNATIONAL INDEX TRACKING FUND	25.173		25.173
**D STICHTING MN SERVICES AANDELENFONDS EUROPA	90.024		90.024
**D STICHTING PGGM DEPOSITARY	969.177		969.177
**D STICHTING MN SERVICES EUROPE EX UK EQUITY FUND	20.622		20.622
**D NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND	83.027		83.027
**D F+C INSTITUTIONAL INVESTMENT FUNDS ICVC- INST GLB EQ F	4.618		4.618
**D STICHTING F AND C MULTI MANAGER EUROPEAN EQUITY ACTIVE	70.356		70.356
**D STICHTING TRUST F AND C UNHEDGE	59.093		59.093
**D METZLER INVESTMENT GMBH FOR MI-FONDS 415	322.173		322.173
**D F+C FUND	20.370		20.370
**D AARGAUISCHE PENSIONS KASSE	38.616		38.616
**D CREDIT COOPERATIE	70.339		70.339
**D CHURCH OF ENGLAND INVESTMENT FUND FOR PENSIONS	23.109		23.109
**D STICHTING PENSIOENFONDS VAN DE METALEKTRO (PME)	636.616		636.616
**D MERSEYSIDE PENSION FUND	168.234		168.234
**D UNISUPER	34.676		34.676
**D RIVER AND MERCANTILE WORLD RECOVERY FUND	61.000		61.000
**D MI-FONDS K12	17.899		17.899
**D MLC LIMITED	2.582		2.582
**D STG BEDRIJFSTAKPFDS V H	12.506		12.506
**D SRLEV NV AANDELENPOOL EUROPA MND SNS ASS.MAN	45.054		45.054
**D STG BPF VD DETAILHANDEL MND BLACKROCK MSCI EMEA	175.797		175.797
**D PETTELAAR EFF.BEW.BEDR.INZAKE SNS EURO AAND	455.120		455.120
**D ST.BW. ZWITSERL BELEFDS MANDAAT SNS AM	244.060		244.060
**D PETTELAAR EFFECTENBEW. INZ. SNSRESP. IND. FND	111.950		111.950
**D CNP ASSURANCES SA	5.563.075		5.563.075
**D INVESTISSEMENT TRESOR VIE	10.596		10.596
**D LBPAM ACTIONS EUROPE DU SUD	160.434		160.434
**D GROUPAMA ASSET MANAGEMENT	33.577		33.577
**D IBM FRANCE	32.500		32.500
**D FCP HAMELIN DIVERSIFIE FLEX II	8.555		8.555
**D AA FORTIS TACTIQUE	67.288		67.288

Page 4

Shareholders: 198 People: 51
 Shareholders acting 46 Shareholders acting 152
 personally: by proxy:

DE* proxy granted to the legal person specified above with the number of the magnetic card
 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Remuneration report, pursuant to Article 123-III of Legislative Decree 58/1998 (TUIF) and to Article 24 of ISVAP Regulation no. 39/2011**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D A.A. - BNP PAM -ISR	116.789		116.789
**D FCP TONI ACTIONS 100	60.491		60.491
**D FCP VIVACCIO ACTIONS	288.837		288.837
**D LBPAM ACTIONS INDICE	199.550		199.550
**D LBPAM PROFIL 80 PEA	75.684		75.684
**D LBPAM PROFIL 100	36.800		36.800
**D FCP CARPIMKO EUROPE	58.142		58.142
**D ALM ACTIONS EURO ISR	4.800		4.800
**D FCPE SAIPEM ACTIONS	1.900		1.900
**D CMD AGIRC IXIS D	3.800		3.800
**D MMF ACTIONS 1	11.200		11.200
**D NORTH YORKSHIRE PENSION FUND	69.170		69.170
**D PUBLIC SCHOOL TEACHERS` PENSIONAND RETIREMENT FUND OF CHICAGO	21.577		21.577
**D ST BEDRIJFSTAKPED V/H SCHILDERS-AFW- GLASZE	119.459		119.459
**D STICHTING DEPOSITARY APG DEVELOPED MARKETS EQUITY POOL	4.823.826		4.823.826
**D MELLON BANK N.A. - GLOBAL CUSTODY	884.392		884.392
**D ECOFI ACTIONS SCR	5.026		5.026
**D ECOFI ACTIONS RENDEMENT	5.319		5.319
3189 CASTI LORENZO	1.872	1.872	
3227 DE ROSA MONICA			
DE* DE ROSA STEFANO	6.500		6.500
3289 TONON LUCIANO	3.136	3.136	
3291 RIVOLA ROMANO	3.279	3.279	
4011 ROMANI PIERA	1.000	1.000	
4013 MARCON GIORGIO	6.104	6.104	
4015 ZECCHINI LOREDANA	2.338	2.338	
4028 ZAMBON LUIGINO	6.500	6.500	
4158 CREVATIN GRAZIELLA	160	160	
4195 ROBERTI FULVIO	100	100	
4221 PAOLIN DANIELA	100	100	
4223 GLAVINA WALTER	3.824	3.824	
4280 GIANI FIORELLA	1.533	1.533	
DE* GLAVINA PAOLO	731		731
4316 BERTOLINI LAURA	5.100	5.100	
Total votes	32.877.690		
Percentage of voters %	4,460951		
Percentage of Capital %	2,111777		

Page 5

Shareholders: 198 People:
Shareholders acting 46 Shareholders acting
personally: by proxy:

51 DE* proxy granted to the legal person specified above with the number of the magnetic card
152 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Remuneration report, pursuant to Article 123-III of Legislative Decree 58/1998 (TUIF) and to Article 24 of ISVAP Regulation no. 39/2011****ABSTENTIONS**

Surname	Total Votes	Personal	Proxy
1108 GABELLI MARIA ANTONIA	1.000	1.000	
1132 DINI ALBINA	1.099	1.099	
1149 SOLIMANO ARNALDO	2.253	2.253	
1150 SPONZA ANTONIO	4.576	4.576	
1151 VILLA GIANLUIGI	5.300	5.300	
1162 SONNESSA LUIGI			
DE* SONNESSA MARIA	1		1
1175 ERCOLIN GIAMPAOLO	36.565	36.565	
1180 GOBBO ELSA	1.346	1.346	
1186 SLAVICH MARIA	563	563	
1192 VERANI ADRIANO	2.000	2.000	
1226 WALD RODOLFO	12	12	
1320 FRANDOLI PAOLO	750	750	
1371 BORTOLOTTI DONATELLA	1.730	1.730	
1476 ADOLINI FEDERICA	816	816	
DE* ADOLINI GIORGIO	100		100
1478 BALDINI ELDA	200	200	
1479 GOBBO DARIO	3	3	
1496 SALIVA ALESSANDRO			
DE* FLORIDAN FABIO	100		100
1500 AMODEO MARIA	663	663	
1519 MASETTI ROBERTO	4.000	4.000	
DE* BRUNNER MARINA	30.000		30.000
1526 D ACCOLTI ADA	900	900	
1575 SINIGOI LIVIA	457	457	
1581 NEGRO OLGA			
DE* TOMBINI MARIA TERESA	1.250		1.250
1698 MORO GIUSEPPE	52	52	
1700 MIKOLIC UMBERTO	22.300	22.300	
DE* BARBERINI ANNA	1.457		1.457
1792 LUCCHI FRANCO	2.275	2.275	
DE* LONZAR ROBERTO	334		334
1933 GAMBÌ ALESSANDRO	30	30	
1954 NEGRO MARISA	350	350	
1983 DEGAN WALLY	1.520	1.520	
1991 ALFIERO DAVID LIVIA	567	567	
DE* DAVID GIOVANNI	141		141
2018 BOSCOLO SERGIO	100	100	
2025 CAMUS ANNA MARIA	26.932	26.932	
2033 BENUSSI MARIA CRISTINA	420	420	
2061 CANCIANI BARBARA	2.215	2.215	
2071 CHALVIEN LUCIO	24.606	24.606	

Page 6

Shareholders: 108 People:
 Shareholders acting 70 Shareholders acting
 personally: by proxy:

80 DE* proxy granted to the legal person specified above with the number of the magnetic card
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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Remuneration report, pursuant to Article 123-III of Legislative Decree 58/1998 (TUIF) and to Article 24 of ISVAP Regulation no. 39/2011****ABSTENTIONS**

Surname	Total Votes	Personal	Proxy
DE* CHALVIEN MARCO	1.578		1.578
2077 CAPPELLETTO MARCO			
DE* ERCOLIN MICHELA	34.091		34.091
2087 MASSA EMANUELE	954	954	
2094 BORTOLUZZI LIVIO	3.000	3.000	
DE* ZEI ANNA	1.100		1.100
2095 SAMBO MARIA ANTONIETTA	100	100	
2170 DE NATALE ANTONINO	1.312	1.312	
2188 DELISE FLORA	228	228	
2228 LONZARI MAURA	21.000	21.000	
DE* BUSSANI NIGRA	16.053		16.053
2244 ZANELLATO LEDA	228	228	
DE* BALDUSSI STEFANO	114		114
2277 VILLARDI RENZO	175	175	
2311 BALLARIN ROBERTO	911	911	
2320 BELLINELLO PIETRO			
DE* PREVIADELLO DANIELLA	3.000		3.000
2510 PIANCIAMORE GESUALDO	3.576	3.576	
2529 ARBAN FULVIO	9	9	
DE* BIRSA DANIELA	5.356		5.356
DE* BIRSA SERGIO	3.660		3.660
DE* GLADI ALIDA	3.640		3.640
2626 TOMBA LILIANA	300	300	
2634 CARBONE FRANCESCA	126	126	
2644 MOSETTI LUCIA	12.000	12.000	
2645 LORUSSO LORENZO	75	75	
2691 LEONZINI ALESSANDRO	50	50	
2709 DAVANZO PIETRO	9.500	9.500	
DE* DAVANZO ANNALISA	22.084		22.084
DE* DAVANZO MARIO	22.085		22.085
2731 SANCIN MARIA GRAZIA			
DE* STALIO ROBERTO	1.487		1.487
2771 SOAVE CARLO	2.000	2.000	
2875 MARTINELLI LIDA	343	343	
2936 CIANI LUIGI	23.062	23.062	
2943 MARCHESI DONATELLA	6.600	6.600	
DE* COCEANI LORENZO	50		50
2999 CARDARELLI ANGELO			
**D ERGOS OFFSHORE I LTD CO HARNEYS CORPORATE SERVICES	894		894
**D CLINTON LIGHTHOUSE EQUITY STRATEGIES FUND (OFFSHORE) LP CO CLINTON GROUP, INC.	1.322		1.322
**D CLINTON EQUITY STRATEGIES MASTER FUND LTD	138.327		138.327
**D NATIONAL PENSION SERVICE	617.354		617.354

Page 7

Shareholders: 108 People:
Shareholders acting 70 Shareholders acting
personally: by proxy:

80 DE* proxy granted to the legal person specified above with the number of the magnetic card
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RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Remuneration report, pursuant to Article 123-III of Legislative Decree 58/1998 (TUIF) and to Article 24 of ISVAP Regulation no. 39/2011****ABSTENTIONS**

Surname	Total Votes	Personal	Proxy
**D FCP MIROVA EURO SUSTAINABLE EQUITY	626.017		626.017
**D AREVA DIVERSIFIE OBLIGATAIRE	27.628		27.628
**D NATIXIS ASSET MANAGEMENT SA	26.597		26.597
3036 MARI EMILIO	3.335	3.335	
3117 ROTTA FABIO	7.406	7.406	
3145 COLLINI AVIAN SILVIA	156	156	
3148 COCCHIETTO BRUNO	20	20	
3173 PERSOGLIA PIETRO	1.144	1.144	
3199 GRISANCICH CLAUDIO	586	586	
3218 SONNESSA ALFREDO	5	5	
3268 POZZETTO MAXIMILIANO	1	1	
3400 MILITI VALTER			
DE* CASSA NAZIONALE DI PREVIDENZA ED ASSISTENZA FORENSE	15.744.276		15.744.276
3401 MOTTA GIANFRANCO	3.876	3.876	
DE* BANOV DARIA	3.156		3.156
DE* MOTTA DARIO	4.804		4.804
3402 BELLINELLO GIORGIO	1.000	1.000	
3406 TOMBINI LUCIANO	250	250	
4166 VELICOGNA SERGIO			
DE* DOMINISSINI SUSANNA	104		104
4172 POLOJAZ FABRIZIO	13.880	13.880	
DE* GERDOL GIUSEPPE	572		572
DE* GERDOL VERONIKA	457		457
DE* OPASSI LAURA	200		200
DE* POLOJAZ NAZARIO	20.000		20.000
4174 ERMANIS GIOVANNI BATTISTA	1.731	1.731	
4188 SCARPERI BIANCA MARIA	6.000	6.000	
4199 IAPOCE STEFANIA	870	870	
4304 TAMANINI NORMA	1.013	1.013	
4327 CERVANI ROBERTA	25.000	25.000	
DE* PRESEL FRANCESCO	1.500		1.500
DE* PRESEL SERGIO	19.041		19.041
965 FRITSCH MARTA	1.574	1.574	
Total votes	17.678.926		
Percentage of voters %	2,398734		
Percentage of Capital %	1,135540		

Page 8

Shareholders: 108 People:
Shareholders acting 70 Shareholders acting
personally: by proxy:

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Remuneration report, pursuant to Article 123-III of Legislative Decree 58/1998 (TUIF) and to Article 24 of ISVAP Regulation no. 39/2011****NON-VOTES**

Surname	Total Votes	Personal	Proxy
1021 CARANO CIRO	6.311	6.311	
1066 RAZDEVSEK JUSTINA			
DE* GRIFFI GABRIELLA	104		104
1104 ESPOSITO GIUSEPPE	50	50	
1198 MASSEUT ROBERTO	4.000	4.000	
1268 SEMERARO GIANCARLO	2.535	2.535	
1315 RITOSSA GUIDO	6.000	6.000	
1394 BONAZZA ARMANDO	1.040	1.040	
1424 TASSINI ELISABETTA	382	382	
1538 BENEDETTI EMILIO	2.000	2.000	
DE* REBEC ARTURINA	2.000		2.000
1552 FREZZA VED. BONA ADELAIDE	450	450	
1745 DOTTO GENOVEFFA	825	825	
1755 PROSS FIORA	6.566	6.566	
1875 LANIERI MARIA	14.602	14.602	
1949 RAGUSA GIOVANNI	100	100	
DE* RAGUSA GIUSEPPE	57		57
2024 NOVEL TULLIA	800	800	
2192 ORSINI GIANFRANCO	37.255	37.255	
2769 GUIDASTRI ROBERTO	28	28	
4012 INNOCENTE ALDO	1.000	1.000	

Total votes 86.105
Percentage of voters % 0,011683
Percentage of Capital % 0,005531

Page 9

Shareholders: 20 People:
 Shareholders acting 17 Shareholders acting
 personally: by proxy:

18 DE* proxy granted to the legal person specified above with the number of the magnetic card
 3 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

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RA appointed representative

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
1003 TAVOR CRISTINA			
DE* TAVOR LIVIO	2.958		2.958
1034 QUARGNAL LUCA			
DE* LA GIOIA IRMA	457		457
1132 DINI ALBINA	1.099	1.099	
1150 SPONZA ANTONIO	4.576	4.576	
1164 LOMBARDI RICCARDO	27.471	27.471	
1180 GOBBO ELSA	1.346	1.346	
1192 VERANI ADRIANO	2.000	2.000	
1198 MASSERUT ROBERTO	4.000	4.000	
1221 RUGLIANCICH GIORGIO	11.536	11.536	
1229 BORGINI ROCCO	6.864	6.864	
DE* ZAMBRUNO ELENA	2.061		2.061
1245 FERMO FULVIO	9.601	9.601	
1266 DIMICCOLI RUGGERO	3.800	3.800	
1293 TONONI FILIBERTO	1.794	1.794	
1320 FRANDOLI PAOLO	750	750	
1391 MASSA OTTORINO	1.728	1.728	
DE* MASSA CATERINA	450		450
DE* MASSA MARIA SOFIA	450		450
1432 LAURI GRAZIANO	200	200	
1495 JURLINA CRISTINA	100	100	
1500 AMODEO MARIA	663	663	
1511 SCARAMELLA ERMANNO	600	600	
1515 BRESSAN GIULIANA	1.029	1.029	
1519 MASETTI ROBERTO	4.000	4.000	
DE* BRUNNER MARINA	30.000		30.000
1602 PISANI PIETRO	1.500	1.500	
1665 BONETTA ORNELLA	320	320	
1683 SPADOTTO GIANFRANCO	300	300	
1700 MIKOLIC UMBERTO	22.300	22.300	
DE* BARBERINI ANNA	1.457		1.457
1701 ONORATO GERARDO	1.092	1.092	
1702 SESTAN MARIA	300	300	
1706 SLUGA PAOLO	3.000	3.000	
RA MAGLIONE MARIO (REPRESENTATIVE OF COMPUTERSHARE SPA, APPOINTED AS PER ARTICLE 135-XI TUF)			
D** BUSATO FRANCESCO	10.000		10.000
D** BUSATO MORENO	40.000		40.000
1789 DALLA CHIARA MARIA	832	832	
1792 LUCCHI FRANCO	2.275	2.275	

Page 1

Shareholders:
Shareholders acting
personally:

276
90

People:
Shareholders acting
by proxy:

98
186

DE* proxy granted to the legal person specified above with the number of the magnetic card
**D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
DE* LONZAR ROBERTO	334		334
1806 VISCOVICH ELSA	6.000	6.000	
1822 DI BENEDETTO MARIO	1.000	1.000	
1852 GERUSINA FULVIO	3.367	3.367	
1880 MORSELLI PIETRO	7.790	7.790	
1933 GAMBI ALESSANDRO	30	30	
1975 RINALDI ROSANNA	6.219	6.219	
1983 DEGAN WALLY	1.520	1.520	
2023 LOMBARDI ANTONIO	22.135	22.135	
2025 CAMUS ANNA MARIA	26.932	26.932	
2033 BENUSSI MARIA CRISTINA	420	420	
2061 CANCIANI BARBARA	2.215	2.215	
2068 DE ZOTTI STEFANO	25	25	
DE* DE ZOTTI LUCIO	25		25
2087 MASSA EMANUELE	954	954	
2094 BORTOLUZZI LIVIO	3.000	3.000	
DE* ZEI ANNA	1.100		1.100
2137 CASTI LUCIA			
DE* CASTI LORENZO	832		832
2170 DE NATALE ANTONINO	1.312	1.312	
2179 PITACCO PAOLO	12.284	12.284	
2188 DELISE FLORA	228	228	
2221 BELLO GIUSEPPINA MARIA	10	10	
2307 BARTOLE DARIO	2.016	2.016	
2311 BALLARIN ROBERTO	911	911	
2320 BELLINELLO PIETRO			
DE* PREVIADELLO DANIELLA	3.000		3.000
2521 GALLI MARIA PIA	1.720	1.720	
2522 CORTI SILENE	1.650	1.650	
2529 ARBAN FULVIO	9	9	
DE* BIRSA DANIELA	5.356		5.356
DE* BIRSA SERGIO	3.660		3.660
DE* GLADI ALIDA	3.640		3.640
2534 TURCO GIANNI	1.040	1.040	
DE* MICOVILLI LADISLAO	8.614		8.614
2613 CHIURAZZI LUIGI	55.699	55.699	
DE* FLERI MARINO	2.228		2.228
DE* MONACO ANNA MARIA	228		228
DE* RINALDI MARIA PIA	100		100
DE* SOLDI DOMENICO	200		200

Page 2

Shareholders: 276 People: 98
Shareholders acting 90 Shareholders acting 186
personally: by proxy:

DE* proxy granted to the legal person specified above with the number of the magnetic card
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RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
DE*	200		200
DE*	300		300
2615	457	457	
DE*	343		343
2676	1.041	1.041	
2706	530	530	
2709	9.500	9.500	
DE*	22.084		22.084
DE*	22.085		22.085
2731			
DE*	1.487		1.487
2850	2.250	2.250	
2909	332	332	
2919	1.640	1.640	
2929	57	57	
2938	279	279	
2956	324	324	
DE*	1.356		1.356
DE*	1.946		1.946
2980	400	400	
2999			
**D	1.813.640		1.813.640
**D	775.961		775.961
**D	131.658		131.658
**D	435.000		435.000
**D	106.218		106.218
**D	12.623		12.623
**D	68.799		68.799
**D	2.062		2.062
**D	1.000		1.000
**D	24.952		24.952
**D	377		377
**D	135		135
**D	1.538		1.538
**D	250		250
**D	1.402		1.402
**D	3.770		3.770
**D	300		300
**D	2.408		2.408
**D	30.000		30.000

Page 3

Shareholders: 276 People: 98
Shareholders acting 90 Shareholders acting 186
personally: by proxy:

DE* proxy granted to the legal person specified above with the number of the magnetic card
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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D FCP BAUD CIC	1.555		1.555
**D 1584 FCP FERTILSODEBO	2.500		2.500
**D FREESCALE DIVERSIFIE	15.960		15.960
**D FREESCALE DYNAMIQUE	1.350		1.350
**D 1448 FCPE GE FACTOFRANCE	3.000		3.000
**D 1515 FCP GERARD PERRIER	764		764
**D FCP GESTION PLACEMENT 1	671		671
**D GP 1 VITALITE FCPE	6.000		6.000
**D GP 2 CROISSANCE FCPE	5.000		5.000
**D GP 3 MATURITE FCPE	2.000		2.000
**D FCP GROUPE BRIAND	263		263
**D FCP GROUPE FORD FRANCE	9.000		9.000
**D FCP GUTENBERG	1.768		1.768
**D 1612 FCP KOLBENSCHMIDT PIERBURG	208		208
**D LEXMARK DYNAMIQUE	3.200		3.200
**D FCP LUCKY	728		728
**D FCP METSO MINERALS	3.327		3.327
**D MONSANTO ACTIONS	2.912		2.912
**D FCP PATRIMOINE PLACEMENT 2	416		416
**D FCP PATRIMOINE PLACEMENT 3	1.248		1.248
**D FCP PATRIMOINE PLACEMENT 5	936		936
**D FCPE PIPE LINE SUD EUROPEEN	2.400		2.400
**D FCP SCHUCO	1.300		1.300
**D FCP SCORE AD BESANCON	1.144		1.144
**D FCP SCORE GALIEN	2.808		2.808
**D FCP SCORE M O	936		936
**D FCP SCORE ORMESSON	1.352		1.352
**D FCP SCORE PILLAUD	2.152		2.152
**D SCORE SAINT NICOLAS	2.000		2.000
**D FCP SCORE SAINTE URSULE	624		624
**D FCP SCORE SAINT JOSEPH	624		624
**D FCP SCORE THANRY	540		540
**D STAUBLI 50 50 CREDIT MUTUEL FCPE	3.000		3.000
**D STAUBLI 80 20 CREDIT MUTUEL FCPE	4.000		4.000
**D FCPE THALES AVIONICS	4.750		4.750
**D FCP UNI 1	17.430		17.430
**D VALOR ACTIONS	24.000		24.000
**D FCP ES TEMPERE	10.464		10.464
**D FCP ES DYNAMIQUE	36.240		36.240
**D FCP ES GESTION EQUILIBRE	86.400		86.400

Page 4

Shareholders: 276 People:
 Shareholders acting 90 Shareholders acting
 personally: by proxy:

98 DE* proxy granted to the legal person specified above with the number of the magnetic card
 186 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D FCP GAILLON 130/30	17.199		17.199
**D FCPE BARCLAYS DIVERIFIE ACTIONS	10.000		10.000
**D FCPE LAGARDERE PUBLICITE AUDIO	500		500
**D FCPE COFACE	3.000		3.000
**D FCP INTERENTREPRISE	700		700
**D CM-CIC PERSPECTIVE STRATEGIE 50	13.793		13.793
**D FCP SCORE SIGMA	2.000		2.000
**D FCPE ACCOR DIVERSIFIE	5.000		5.000
**D FCP ARPEGE ACTIONS	11.000		11.000
**D FCP PYRENEES GLOBAL	7.073		7.073
**D FAMEM F	700		700
**D FCPE FONCIL	6.270		6.270
**D FCP BRONGNIART PATRIMOINE	300		300
**D FCP SCORE SAXE	4.000		4.000
**D LANDESBANK HESSEN-THURINGEN	41.500		41.500
**D CITY OF PHILADELPHIA PUBLIC RETIREMENT	32.003		32.003
**D CHURCH COMMISSIONERS FOR ENGLAND	14.574		14.574
**D DALLAS POLICE AND FIRE PENSION SYSTEM	13.885		13.885
**D SOMERSET COUNTY COUNCIL PENSION FUND	44.785		44.785
**D STICHTING PENSIOENFONDS MEDISCH SPECIALI	75.554		75.554
**D MI-FONDS 368	44.062		44.062
**D FONDS DE SOLIDARITE DES TRAV.QUEBEC FTQ	37.497		37.497
**D THE METHODIST CHURCH IN IRELAND EQ FUND	10.300		10.300
**D SOUTH YORKSHIRE PENSIONS AUTHORITY	204.000		204.000
**D WEST MIDLANDS METROPOLITAN AUTHORITI	276.955		276.955
**D WEST YORKSHIRE PENSION FUND	88.400		88.400
**D ALLIANZ GLOBAL INVESTORS FRANCE S.A	1.400.000		1.400.000
**D CPR AM	190.160		190.160
**D AMUNDI	134.189		134.189
**D NATIXIS AM	264.910		264.910
**D METZLER PREMIER FUNDS PLC	205.000		205.000
**D STICHTING PENSIOENFONDS METAAL EN TECHNIEK	516.589		516.589
**D STICHTING MN SERVICES AANDELENFONDS EUROPA	90.024		90.024
**D STICHTING PGGM DEPOSITARY	969.177		969.177
**D STICHTING MN SERVICES EUROPE EX UK EQUITY FUND	20.622		20.622
**D NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND	83.027		83.027
**D AMERICAN CENTURY QUANTITATIVE EQUITY FUNDS, INC. INT CORE EQ	4.690		4.690
**D F+C INSTITUTIONAL INVESTMENT FUNDS ICVC- INST GLB EQ F	4.618		4.618
**D STICHTING F AND C MULTI MANAGER EUROPEAN EQUITY ACTIVE	70.356		70.356
**D STICHTING TRUST F AND C UNHEDGE	59.093		59.093

Page 5

Shareholders:	276	People:	98
Shareholders acting personally:	90	Shareholders acting by proxy:	186

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D METZLER INVESTMENT GMBH FOR MI-FONDS 415	322.173		322.173
**D F+C FUND	20.370		20.370
**D CHURCH OF ENGLAND INVESTMENT FUND FOR PENSIONS	23.109		23.109
**D STICHTING PENSIOENFONDS VAN DE METALEKTRO (PME)	636.616		636.616
**D MERSEYSIDE PENSION FUND	168.234		168.234
**D UNISUPER	34.676		34.676
**D RIVER AND MERCANTILE WORLD RECOVERY FUND	61.000		61.000
**D MI-FONDS K12	17.899		17.899
**D STG BEDRIJFSTAKPFDS V H	12.506		12.506
**D STG BPF VD DETAILHANDEL MND BLACKROCK MSCI EMEA	175.797		175.797
**D CROISSANCE DIVERSIFIE	3.036		3.036
**D IXIS EURO ACTIONS	472.175		472.175
**D ECUREUIL ENERGIE	136.209		136.209
**D FCP NATIXIS ACTIONS EURO GROWTH	92.146		92.146
**D CNP ASSUR VALEURS	17.156		17.156
**D FCP NATIXIS ACTIONS EUROPEENNES	126.972		126.972
**D NATIXIS ASSET MANAGEMENT SA	291.558		291.558
**D NATIXIS EURO VALUE EQUITY	222.316		222.316
**D BOURBON 4	27.223		27.223
**D UNIVERS CNP 1	122.022		122.022
**D FC CARPIMKO	61.387		61.387
**D CNP ACP ACTIONS LT	28.382		28.382
**D CONCORDE 96	38.474		38.474
**D CNP MONTPARNASSE ACTIONS	64.471		64.471
**D IXIS FLAMME	40.866		40.866
**D FCP NATIXIS IONIS	12.762		12.762
**D I CROISSANCE	43.685		43.685
**D CMD AGIRC IXIS D	25.742		25.742
**D CDC AD-EUROPE	46.930		46.930
**D OACET	20.120		20.120
**D FCP ECUREUIL PROFIL 90	260.674		260.674
**D FCP CNP GGR	6.775		6.775
**D FCP ABP PERP	22.476		22.476
**D AREGE 2IC	20.033		20.033
**D FCP RSRC DIVERSIFIE	93.699		93.699
**D CARBP DIVERSIFIE	38.655		38.655
**D FCP MONNET	7.541		7.541
**D FCP RL PREVOYANCE	38.903		38.903
**D SICAV PREPAR-CROISSANCE	44.913		44.913
**D OCP EPARGNE	3.439		3.439

Page 6

Shareholders: 276 People:
Shareholders acting 90 Shareholders acting
personally: by proxy:

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RA appointed representative

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D ECPE SAFRAN DYNAMIQUE	44.188		44.188
**D EGEPARGNE 1	52.004		52.004
**D EGEPARGNE 2	174.137		174.137
**D ECPE HUTCHINSON ACTIONS	9.188		9.188
**D ECPE FCP REGULIER AIR LIQUIDE DEVELOPPEMENT	3.109		3.109
**D SAFRAN MIXTE	8.980		8.980
**D ECPE NATIXIS ES ACTIONS EURO	78.350		78.350
**D NORTH YORKSHIRE PENSION FUND	69.170		69.170
**D PUBLIC SCHOOL TEACHERS` PENSIONAND RETIREMENT FUND OF CHICAGO	21.577		21.577
**D ST BEDRIJESTAKPFD V/H SCHILDERS-AFW- GLASZE	119.459		119.459
3051 BENSI TULLIO	1.916	1.916	
3117 ROTTA FABIO	7.406	7.406	
3126 OLENIK CLAUDIO	130	130	
3173 PERSOGLIA PIETRO	1.144	1.144	
3189 CASTI LORENZO	1.872	1.872	
3190 FURLAN SERGIO	11.799	11.799	
DE* BANFI ANDREINA	330		330
3227 DE ROSA MONICA			
DE* DE ROSA STEFANO	6.500		6.500
3289 TONON LUCIANO	3.136	3.136	
3291 RIVOLA ROMANO	3.279	3.279	
3401 MOTTA GIANFRANCO	3.876	3.876	
DE* BANOV DARIA	3.156		3.156
DE* MOTTA DARIO	4.804		4.804
3402 BELLINELLO GIORGIO	1.000	1.000	
4011 ROMANI PIERA	1.000	1.000	
4013 MARCON GIORGIO	6.104	6.104	
4014 COCEANI ROBERTO	1.200	1.200	
4015 ZECCHINI LOREDANA	2.338	2.338	
4027 BERNETTI LIVIO	3.074	3.074	
4028 ZAMBON LUIGINO	6.500	6.500	
4101 PRECALI ALBINO	1.500	1.500	
4165 DI MAURO MATTEO	2.305	2.305	
4199 IAPOCE STEFANIA	870	870	
4221 PAOLIN DANIELA	100	100	
4223 GLAVINA WALTER	3.824	3.824	
4261 BANDINI FRANCA	3.343	3.343	
4280 GIANI FIORELLA	1.533	1.533	
DE* GLAVINA PAOLO	731		731
4285 FERRIGNO GIUSEPPE	16.500	16.500	

Page 7

Shareholders: 276 People: 98
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 personally: by proxy:

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)**

VOTES AGAINST

Surname		Total Votes	Personal	Proxy
4316	BERTOLINI LAURA	5.100	5.100	
4327	CERVANI ROBERTA	25.000	25.000	
DE*	PRESEL FRANCESCO	1.500		1.500
DE*	PRESEL SERGIO	19.041		19.041
Total votes	13.747.084			
Percentage of voters %	1,865244			
Percentage of Capital %	0,882993			

Page 8

Shareholders:
Shareholders acting
personally:

276 People:
90 Shareholders acting
by proxy:

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)****ABSTENTIONS**

Surname	Total Votes	Personal	Proxy
1023 TONON ELISABETTA	910	910	
1108 GABELLI MARIA ANTONIA	1.000	1.000	
1127 BUTTAZZONI ALESSANDRA	4.000	4.000	
1151 VILLA GIANLUIGI	5.300	5.300	
1162 SONNESSA LUIGI			
DE* SONNESSA MARIA	1		1
1175 ERCOLIN GIAMPAOLO	36.565	36.565	
1186 SLAVICH MARIA	563	563	
1288 VIVIANI ALFREDO	44.000	44.000	
1337 MASERIN BENITO	1.000	1.000	
1346 METELKA LUCIANO	1.144	1.144	
1371 BORTOLOTTI DONATELLA	1.730	1.730	
1377 D'ALBERO GIAMPAOLO	600	600	
1416 DRIGO LUCIANO	1.832	1.832	
1476 ADOLINI FEDERICA	816	816	
DE* ADOLINI GIORGIO	100		100
1478 BALDINI ELDA	200	200	
1479 GOBBO DARIO	3	3	
1496 SALIVA ALESSANDRO			
DE* FLORIDAN FABIO	100		100
1575 SINIGOI LIVIA	457	457	
1681 PELLEGRINI LUCIANA	11.700	11.700	
1727 CIAN MIRANDA			
DE* RAVENNA MARINA	120		120
1745 DOTTO GENOVEFFA	825	825	
1755 PROSS FIORA	6.566	6.566	
1786 HANNICH HELGA	3.000	3.000	
1948 GENTILCORE EZIO	1.050	1.050	
2071 CHALVIEN LUCIO	24.606	24.606	
DE* CHALVIEN MARCO	1.578		1.578
2077 CAPPELLETTO MARCO			
DE* ERCOLIN MICHELA	34.091		34.091
2143 BALDUSSI ITALO	1.743	1.743	
2228 LONZARI MAURA	21.000	21.000	
DE* BUSSANI NIGRA	16.053		16.053
2244 ZANELLATO LEDA	228	228	
DE* BALDUSSI STEFANO	114		114
2510 PIANCIAMORE GESUALDO	3.576	3.576	
2875 MARTINELLI LIDA	343	343	
2887 SCARBOLO FRANCESCO	350	350	

Page 9

Shareholders: 59 People:
Shareholders acting 42 Shareholders acting
personally: by proxy:

49 DE* proxy granted to the legal person specified above with the number of the magnetic card
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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)****ABSTENTIONS**

Surname	Total Votes	Personal	Proxy
2910 FERRO PRIMO FELICIANO	1.040	1.040	
2936 CIANI LUIGI	23.062	23.062	
2999 CARDARELLI ANGELO			
**D ERGOS OFFSHORE I LTD CO HARNEYS CORPORATE SERVICES	894		894
**D CLINTON LIGHTHOUSE EQUITY STRATEGIES FUND (OFFSHORE) LP CO CLINTON GROUP, INC.	1.322		1.322
**D CLINTON EQUITY STRATEGIES MASTER FUND LTD	138.327		138.327
**D NATIONAL PENSION SERVICE	617.354		617.354
3218 SONNESSA ALFREDO	5	5	
3252 ESPOSITO CARMINA	1.500	1.500	
3268 POZZETTO MAXIMILIANO	1	1	
3305 DASSI GINO	500	500	
3400 MILITI VALTER			
DE* CASSA NAZIONALE DI PREVIDENZA ED ASSISTENZA FORENSE	15.744.276		15.744.276
4044 BRETTagNA GIORGIO	3.562	3.562	
4104 STRINGHER CLELIA	1.668	1.668	
4158 CREVATIN GRAZIELLA	160	160	
4172 POLOJAZ FABRIZIO	13.880	13.880	
DE* GERDOL GIUSEPPE	572		572
DE* GERDOL VERONIKA	457		457
DE* OPASSI LAURA	200		200
DE* POLOJAZ NAZARIO	20.000		20.000
4231 D`AMBROGIO DIANA	543	543	
4260 DEGLI IVANISSEVICH SERGIO	357	357	
4290 CORDELLI ELIANA	3.386	3.386	
4312 RABUSIN DARIA	2.497	2.497	

Total votes 16.802.827
Percentage of voters % 2,279856
Percentage of Capital % 1,079267

Page 10

Shareholders: 59 People:
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 personally: by proxy:

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Approval of the Group's Long Term Incentive Plan (LTI) 2015 pursuant to Article 114-II of the TUIF (CONSOLIDATED LAW ON FINANCIAL INTERMEDIATION)****NON-VOTES**

Surname	Total Votes	Personal	Proxy
1104 ESPOSITO GIUSEPPE	50	50	
1268 SEMERARO GIANCARLO	2.535	2.535	
1364 TANZI GIANLUIGI	11.170	11.170	
1394 BONAZZA ARMANDO	1.040	1.040	
1424 TASSINI ELISABETTA	382	382	
1463 BOTTAN MARIA TERESA	800	800	
1526 D ACCOLTI ADA	900	900	
1538 BENEDETTI EMILIO	2.000	2.000	
DE* REBEC ARTURINA	2.000		2.000
1552 FREZZA VED. BONA ADELAIDE	450	450	
1586 D`AMBROSIO ANNA MARIA	543	543	
1637 ARENA TIZIANA	457	457	
1841 D`AMBROSIO MICHELA			
DE* BEACCO GIOVANNA	5.200		5.200
1875 LANIERI MARIA	14.602	14.602	
1949 RAGUSA GIOVANNI	100	100	
DE* RAGUSA GIUSEPPE	57		57
2024 NOVEL TULLIA	800	800	
2079 BONIFACIO MARTINA			
DE* MIONI TOMMASO	750		750
2763 VALBUSA GIANFRANCO	255	255	
2769 GUIDASTRI ROBERTO	28	28	
2943 MARCHESI DONATELLA	6.600	6.600	
DE* COCEANI LORENZO	50		50
3290 VISENTIN MARCO	1.000	1.000	
965 FRITSCH MARTA	1.574	1.574	
Total votes	53.343		
Percentage of voters %	0,007238		
Percentage of Capital %	0,003426		

Page 11

Shareholders:
Shareholders acting
personally:

24 People:
19 Shareholders acting
by proxy:

21 DE* proxy granted to the legal person specified above with the number of the magnetic card
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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Authorization to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
1003 TABOR CRISTINA			
DE* TABOR LIVIO	2.958		2.958
1132 DINI ALBINA	1.099	1.099	
1150 SPONZA ANTONIO	4.576	4.576	
1164 LOMBARDI RICCARDO	27.471	27.471	
1180 GOBBO ELSA	1.346	1.346	
1192 VERANI ADRIANO	2.000	2.000	
1221 RUGLIANCICH GIORGIO	11.536	11.536	
1229 BORGINI ROCCO	6.864	6.864	
DE* ZAMBRUNO ELENA	2.061		2.061
1245 FERMO FULVIO	9.601	9.601	
1288 VIVIANI ALFREDO	44.000	44.000	
1391 MASSA OTTORINO	1.728	1.728	
DE* MASSA CATERINA	450		450
DE* MASSA MARIA SOFIA	450		450
1432 LAURI GRAZIANO	200	200	
1500 AMODEO MARIA	663	663	
1511 SCARAMELLA ERMANNO	600	600	
1515 BRESSAN GIULIANA	1.029	1.029	
1519 MASETTI ROBERTO	4.000	4.000	
DE* BRUNNER MARINA	30.000		30.000
1526 D ACCOLTI ADA	900	900	
1575 SINIGOI LIVIA	457	457	
1581 NEGRO OLGA			
DE* TOMBINI MARIA TERESA	1.250		1.250
1700 MIKOLIC UMBERTO	22.300	22.300	
DE* BARBERINI ANNA	1.457		1.457
1701 ONORATO GERARDO	1.092	1.092	
1702 SESTAN MARIA	300	300	
RA MAGLIONE MARIO (REPRESENTATIVE OF COMPUTERSHARE SPA, APPOINTED AS PER 135-XI TUF)			
D** BUSATO FRANCESCO	10.000		10.000
D** BUSATO MORENO	40.000		40.000
1792 LUCCHI FRANCO	2.275	2.275	
DE* LONZAR ROBERTO	334		334
1880 MORSELLI PIETRO	7.790	7.790	
1881 SALVADORI SERGIO	1.144	1.144	
1933 GAMBÌ ALESSANDRO	30	30	
1954 NEGRO MARISA	350	350	
1975 RINALDI ROSANNA	6.219	6.219	
2023 LOMBARDI ANTONIO	22.135	22.135	
2025 CAMUS ANNA MARIA	26.932	26.932	
2068 DE ZOTTI STEFANO	25	25	

Page 1

Shareholders:
Shareholders acting
personally:

231 People:
62 Shareholders acting
by proxy:

69 DE* proxy granted to the legal person specified above with the number of the magnetic card
169 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

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Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Authorization to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
DE* DE ZOTTI LUCIO	25		25
2087 MASSA EMANUELE	954	954	
2094 BORTOLUZZI LIVIO	3.000	3.000	
DE* ZEI ANNA	1.100		1.100
2137 CASTI LUCIA			
DE* CASTI LORENZO	832		832
2179 PITACCO PAOLO	12.284	12.284	
2188 DELISE FLORA	228	228	
2311 BALLARIN ROBERTO	911	911	
2320 BELLINELLO PIETRO			
DE* PREVIATELLO DANIELLA	3.000		3.000
2521 GALLI MARIA PIA	1.720	1.720	
2522 CORTI SILENE	1.650	1.650	
2529 ARBAN FULVIO	9	9	
DE* BIRSA DANIELA	5.356		5.356
DE* BIRSA SERGIO	3.660		3.660
DE* GLADI ALIDA	3.640		3.640
2534 TURCO GIANNI	1.040	1.040	
DE* MICOVILLI LADISLAO	8.614		8.614
2613 CHIURAZZI LUIGI	55.699	55.699	
DE* FLERI MARINO	2.228		2.228
DE* MONACO ANNA MARIA	228		228
DE* RINALDI MARIA PIA	100		100
DE* SOLDO DOMENICO	200		200
DE* SOLDO VITO	200		200
DE* SPINA VERONICA	300		300
2615 MARCHETTI FABIO	457	457	
DE* MARCHETTI FRANCESCO	343		343
2709 DAVANZO PIETRO	9.500	9.500	
DE* DAVANZO ANNALISA	22.084		22.084
DE* DAVANZO MARIO	22.085		22.085
2850 DELLAVALLE GIUSEPPE	2.250	2.250	
2938 PENZO DANIELE	279	279	
2956 EIKERMANN ROSSANA	324	324	
DE* VIDALI FRANCESCO	1.356		1.356
DE* VIDALI PIERO	1.946		1.946
2980 SACELLINI ROMANO	400	400	
2999 CARDARELLI ANGELO			
**D FCP ERAFP ACT IND11	775.961		775.961
**D STATE STREET GLOBAL ADVISORS	131.658		131.658
**D AXA INVESTMENT MANAGERS	435.000		435.000
**D DEKA MASTER HAEK I	106.218		106.218

Page 2

Shareholders: 231 People: 69
 Shareholders acting 62 Shareholders acting
 personally: by proxy:

69 DE* proxy granted to the legal person specified above with the number of the magnetic card
 169 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Authorization to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D BAYVK A4 FONDS	12.623		12.623
**D BAYVK G1 BVK INDEX	68.799		68.799
**D FCP AMORA MAILLE DIVERSIFIE	2.062		2.062
**D APA SOLIDARITE FCP	1.000		1.000
**D AREGE	24.952		24.952
**D BALL PACKAGING EUROPE BIERNE	377		377
**D 1262 FCP BEHR FRANCE	135		135
**D FCP C ET A	1.538		1.538
**D FCP PROVENCE DIVERSIFIE	250		250
**D FCP CAPSUGEL	1.402		1.402
**D FCP CH RIVER LABORATOIRES FRANCE	3.770		3.770
**D FCP CRYOSTAR FRANCE	300		300
**D FCPE EUROPE ASSISTANCE DIVERSIFIE	2.408		2.408
**D FCP ESSO DIVERSIFIE	30.000		30.000
**D FCP BAUD CIC	1.555		1.555
**D 1584 FCP FERTILSODEBO	2.500		2.500
**D FREESCALE DIVERSIFIE	15.960		15.960
**D FREESCALE DYNAMIQUE	1.350		1.350
**D 1448 FCPE GE FACTOFRANCE	3.000		3.000
**D 1515 FCP GERARD PERRIER	764		764
**D FCP GESTION PLACEMENT 1	671		671
**D GP 1 VITALITE FCPE	6.000		6.000
**D GP 2 CROISSANCE FCPE	5.000		5.000
**D GP 3 MATURITE FCPE	2.000		2.000
**D FCP GROUPE BRIAND	263		263
**D FCP GROUPE FORD FRANCE	9.000		9.000
**D FCP GUTENBERG	1.768		1.768
**D 1612 FCP KOLBENSCHMIDT PIERBURG	208		208
**D LEXMARK DYNAMIQUE	3.200		3.200
**D FCP LUCKY	728		728
**D FCP METSO MINERALS	3.327		3.327
**D MONSANTO ACTIONS	2.912		2.912
**D FCP PATRIMOINE PLACEMENT 2	416		416
**D FCP PATRIMOINE PLACEMENT 3	1.248		1.248
**D FCP PATRIMOINE PLACEMENT 5	936		936
**D FCPE PIPE LINE SUD EUROPEEN	2.400		2.400
**D FCP SCHUCO	1.300		1.300
**D FCP SCORE AD BESANCON	1.144		1.144
**D FCP SCORE GALIEN	2.808		2.808
**D FCP SCORE M O	936		936
**D FCP SCORE ORMESSON	1.352		1.352
**D FCP SCORE PILLAUD	2.152		2.152

Page 3

Shareholders: 231 People:
Shareholders acting 62 Shareholders acting
personally: by proxy:

69 DE* proxy granted to the legal person specified above with the number of the magnetic card
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RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Authorization to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D SCORE SAINT NICOLAS	2.000		2.000
**D FCP SCORE SAINTE URSULE	624		624
**D FCP SCORE SAINT JOSEPH	624		624
**D FCP SCORE THANRY	540		540
**D STAUBLI 50 50 CREDIT MUTUEL FCPE	3.000		3.000
**D STAUBLI 80 20 CREDIT MUTUEL FCPE	4.000		4.000
**D FCPE THALES AVIONICS	4.750		4.750
**D FCP UNI 1	17.430		17.430
**D VALOR ACTIONS	24.000		24.000
**D FCP ES TEMPERE	10.464		10.464
**D FCP ES DYNAMIQUE	36.240		36.240
**D FCP ES GESTION EQUILIBRE	86.400		86.400
**D FCP GAILLON 130/30	17.199		17.199
**D FCPE BARCLAYS DIVERIFIE ACTIONS	10.000		10.000
**D FCPE LAGARDERE PUBLICITE AUDIO	500		500
**D FCPE COFACE	3.000		3.000
**D FCP INTERENTREPRISE	700		700
**D CM-CIC PERSPECTIVE STRATEGIE 50	13.793		13.793
**D FCP SCORE SIGMA	2.000		2.000
**D FCPE ACCOR DIVERSIFIE	5.000		5.000
**D FCP ARPEGE ACTIONS	11.000		11.000
**D FCP PYRENEES GLOBAL	7.073		7.073
**D FAMEM F	700		700
**D FCPE FONCIL	6.270		6.270
**D FCP BRONGNIART PATRIMOINE	300		300
**D FCP SCORE SAXE	4.000		4.000
**D LANDESBANK HESSEN-THURINGEN	41.500		41.500
**D CITY OF PHILADELPHIA PUBLIC RETIREMENT	32.003		32.003
**D DALLAS POLICE AND FIRE PENSION SYSTEM	13.885		13.885
**D STICHTING PENSIOENFONDS MEDISCH SPECIALI	75.554		75.554
**D MI-FONDS 368	44.062		44.062
**D FONDS DE SOLIDARITE DES TRAV.QUEBEC FTQ	37.497		37.497
**D ALLIANZ GLOBAL INVESTORS FRANCE S.A	1.400.000		1.400.000
**D CPR AM	190.160		190.160
**D AMUNDI	134.189		134.189
**D NATIXIS AM	264.910		264.910
**D METZLER PREMIER FUNDS PLC	205.000		205.000
**D STICHTING PENSIOENFONDS METAAL EN TECHNIEK	516.589		516.589
**D STICHTING MN SERVICES AANDELENFONDS EUROPA	90.024		90.024
**D STICHTING PGGM DEPOSITARY	969.177		969.177
**D STICHTING MN SERVICES EUROPE EX UK EQUITY FUND	20.622		20.622
**D F+C INSTITUTIONAL INVESTMENT FUNDS ICVC- INST GLB EQ F	4.618		4.618

Page 4

Shareholders:	231	People:	69
Shareholders acting personally:	62	Shareholders acting by proxy:	169

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RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Authorization to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D STICHTING F AND C MULTI MANAGER EUROPEAN EQUITY ACTIVE	70.356		70.356
**D STICHTING TRUST F AND C UNHEDGE	59.093		59.093
**D METZLER INVESTMENT GMBH FOR MI-FONDS 415	322.173		322.173
**D F+C FUND	20.370		20.370
**D STICHTING PENSIOENFONDS VAN DE METALEKTRO (PME)	636.616		636.616
**D MI-FONDS K12	17.899		17.899
**D STG BEDRIJFSTAKPFDS V H	12.506		12.506
**D STG BPF VD DETAILHANDEL MND BLACKROCK MSCI EMEA	175.797		175.797
**D CROISSANCE DIVERSIFIE	3.036		3.036
**D IXIS EURO ACTIONS	472.175		472.175
**D ECUREUIL ENERGIE	136.209		136.209
**D FCP NATIXIS ACTIONS EURO GROWTH	92.146		92.146
**D CNP ASSUR VALEURS	17.156		17.156
**D FCP NATIXIS ACTIONS EUROPEENNES	126.972		126.972
**D NATIXIS ASSET MANAGEMENT SA	291.558		291.558
**D NATIXIS EURO VALUE EQUITY	222.316		222.316
**D BOURBON 4	27.223		27.223
**D UNIVERS CNP 1	122.022		122.022
**D FC CARPIMKO	61.387		61.387
**D CNP ACP ACTIONS LT	28.382		28.382
**D CONCORDE 96	38.474		38.474
**D CNP MONTPARNASSE ACTIONS	64.471		64.471
**D IXIS FLAMME	40.866		40.866
**D FCP NATIXIS IONIS	12.762		12.762
**D I CROISSANCE	43.685		43.685
**D CMD AGIRC IXIS D	25.742		25.742
**D CDC AD-EUROPE	46.930		46.930
**D OACET	20.120		20.120
**D FCP ECUREUIL PROFIL 90	260.674		260.674
**D FCP CNP GGR	6.775		6.775
**D FCP ABP PERP	22.476		22.476
**D AREGE 2IC	20.033		20.033
**D FCP RSRC DIVERSIFIE	93.699		93.699
**D CARBP DIVERSIFIE	38.655		38.655
**D FCP MONNET	7.541		7.541
**D FCP RL PREVOYANCE	38.903		38.903
**D SICAV PREPAR-CROISSANCE	44.913		44.913
**D OCP EPARGNE	3.439		3.439
**D FCPE SAFRAN DYNAMIQUE	44.188		44.188
**D EGEPARGNE 1	52.004		52.004
**D EGEPARGNE 2	174.137		174.137
**D FCPE HUTCHINSON ACTIONS	9.188		9.188

Page 5

Shareholders: 231 People:
Shareholders acting 62 Shareholders acting
personally: by proxy:

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RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Authorization to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D FCPE FCP REGULIER AIR LIQUIDE DEVELOPPEMENT	3.109		3.109
**D SAFRAN MIXTE	8.980		8.980
**D FCPE NATIXIS ES ACTIONS EURO	78.350		78.350
**D PUBLIC SCHOOL TEACHERS` PENSIONAND RETIREMENT FUND OF CHICAGO	21.577		21.577
**D ST BEDRIJFSTAKPFD V/H SCHILDERS-AFW- GLASZE	119.459		119.459
3051 BENSI TULLIO	1.916	1.916	
3126 OLENIK CLAUDIO	130	130	
3173 PERSOGLIA PIETRO	1.144	1.144	
3190 FURLAN SERGIO	11.799	11.799	
DE* BANFI ANDREINA	330		330
3227 DE ROSA MONICA			
DE* DE ROSA STEFANO	6.500		6.500
3289 TONON LUCIANO	3.136	3.136	
3291 RIVOLA ROMANO	3.279	3.279	
3401 MOTTA GIANFRANCO	3.876	3.876	
DE* BANOV DARIA	3.156		3.156
DE* MOTTA DARIO	4.804		4.804
3406 TOMBINI LUCIANO	250	250	
4011 ROMANI PIERA	1.000	1.000	
4013 MARCON GIORGIO	6.104	6.104	
4014 COCEANI ROBERTO	1.200	1.200	
4165 DI MAURO MATTEO	2.305	2.305	
4221 PAOLIN DANIELA	100	100	
4223 GLAVINA WALTER	3.824	3.824	
4280 GIANI FIORELLA	1.533	1.533	
DE* GLAVINA PAOLO	731		731
4285 FERRIGNO GIUSEPPE	16.500	16.500	
4316 BERTOLINI LAURA	5.100	5.100	

Total votes 10.785.631
Percentage of voters % 1,463415
Percentage of Capital % 0,692775

Page 6

Shareholders:
 Shareholders acting
 personally:

231 People:
 62 Shareholders acting
 by proxy:

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 D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Authorization to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015**

ABSTENTIONS

Surname	Total Votes	Personal	Proxy
1023 TONON ELISABETTA	910	910	
1034 QUARGNAL LUCA			
DE* LA GIOIA IRMA	457		457
1127 BUTTAZZONI ALESSANDRA	4.000	4.000	
1149 SOLIMANO ARNALDO	2.253	2.253	
1151 VILLA GIANLUIGI	5.300	5.300	
1162 SONNESSA LUIGI			
DE* SONNESSA MARIA	1		1
1186 SLAVICH MARIA	563	563	
1266 DIMICCOLI RUGGERO	3.800	3.800	
1293 TONONI FILIBERTO	1.794	1.794	
1371 BORTOLOTTI DONATELLA	1.730	1.730	
1416 DRIGO LUCIANO	1.832	1.832	
1476 ADOLINI FEDERICA	816	816	
DE* ADOLINI GIORGIO	100		100
1495 JURLINA CRISTINA	100	100	
1665 BONETTA ORNELLA	320	320	
1681 PELLEGRINI LUCIANA	11.700	11.700	
1683 SPADOTTO GIANFRANCO	300	300	
1706 SLUGA PAOLO	3.000	3.000	
1727 CIAN MIRANDA			
DE* RAVENNA MARINA	120		120
1806 VISCOVICH ELSA	6.000	6.000	
1945 DEGRASSI NORINA	1.077	1.077	
1948 GENTILCORE EZIO	1.050	1.050	
2143 BALDUSSI ITALO	1.743	1.743	
2194 DE MEO ANTONIO	2.029	2.029	
2228 LONZARI MAURA	21.000	21.000	
DE* BUSSANI NIGRA	16.053		16.053
2244 ZANELLATO LEDA	228	228	
DE* BALDUSSI STEFANO	114		114
2266 TASSINI GUIDO	1	1	
2626 TOMBA LILIANA	300	300	
2644 MOSETTI LUCIA	12.000	12.000	
2875 MARTINELLI LIDA	343	343	
2887 SCARBOLO FRANCESCO	350	350	
2919 CITRONI ANNA	1.640	1.640	
2943 MARCHESI DONATELLA	6.600	6.600	
DE* COCEANI LORENZO	50		50
2999 CARDARELLI ANGELO			

Page 7

Shareholders: 64 People:
Shareholders acting 48 Shareholders acting
personally: by proxy:

54 DE* proxy granted to the legal person specified above with the number of the magnetic card
16 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

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RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Authorization to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015****ABSTENTIONS**

Surname	Total Votes	Personal	Proxy
**D ERGOS OFFSHORE I LTD CO HARNEYS CORPORATE SERVICES	894		894
**D CLINTON LIGHTHOUSE EQUITY STRATEGIES FUND (OFFSHORE) LP CO CLINTON GROUP, INC.	1.322		1.322
**D CLINTON EQUITY STRATEGIES MASTER FUND LTD	138.327		138.327
**D NATIONAL PENSION SERVICE	617.354		617.354
3148 COCCHIETTO BRUNO	20	20	
3155 PIPOLO LIVIO	2.319	2.319	
3189 CASTI LORENZO	1.872	1.872	
3198 PIPOLO GUIDO	3.310	3.310	
3218 SONNESSA ALFREDO	5	5	
3252 ESPOSITO CARMINA	1.500	1.500	
3268 POZZETTO MAXIMILIANO	1	1	
3305 DASSI GINO	500	500	
3400 MILITI VALTER			
DE* CASSA NAZIONALE DI PREVIDENZA ED ASSISTENZA FORENSE	15.744.276		15.744.276
4107 BIASIN SILVANO	10.000	10.000	
4131 BERTOLDI FABIO	5.874	5.874	
4146 BORGNOLO LUCIANO	457	457	
4158 CREVATIN GRAZIELLA	160	160	
4172 POLOJAZ FABRIZIO	13.880	13.880	
DE* GERDOL GIUSEPPE	572		572
DE* GERDOL VERONIKA	457		457
DE* OPASSI LAURA	200		200
DE* POLOJAZ NAZARIO	20.000		20.000
4231 D`AMBROGIO DIANA	543	543	
4249 ZACCAI GUIDO	1.000	1.000	
4261 BANDINI FRANCA	3.343	3.343	
4290 CORDELLI ELIANA	3.386	3.386	
4304 TAMANINI NORMA	1.013	1.013	
4312 RABUSIN DARIA	2.497	2.497	

Total votes 16.684.756
Percentage of voters % 2,263820
Percentage of Capital % 1,071684

Page 8

Shareholders: 64 People:
 Shareholders acting 48 Shareholders acting
 personally: by proxy:

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RA appointed representative

D** Principal of the appointed representative

Ordinary Meeting of 28 April 2015
(2nd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Authorization to purchase and dispose of own shares to service the Group's Long Term Incentive Plan (LTI) 2015****NON-VOTES**

Surname	Total Votes	Personal	Proxy
1066 RAZDEVSEK JUSTINA			
DE* GRIFFI GABRIELLA	104		104
1104 ESPOSITO GIUSEPPE	50	50	
1175 ERCOLIN GIAMPAOLO	36.565	36.565	
1233 BRAICOVICH ALESSIO	660	660	
1268 SEMERARO GIANCARLO	2.535	2.535	
1374 STENO TULLIO	8.960	8.960	
1394 BONAZZA ARMANDO	1.040	1.040	
1463 BOTTAN MARIA TERESA	800	800	
1552 FREZZA VED. BONA ADELAIDE	450	450	
1586 D`AMBROSIO ANNA MARIA	543	543	
1841 D`AMBROSIO MICHELA			
DE* BEACCO GIOVANNA	5.200		5.200
1875 LANIERI MARIA	14.602	14.602	
1888 PANELLA LUIGI	13.200	13.200	
2024 NOVEL TULLIA	800	800	
2077 CAPPELLETTO MARCO			
DE* ERCOLIN MICHELA	34.091		34.091
2510 PIANCIAMORE GESUALDO	3.576	3.576	
4028 ZAMBON LUIGINO	6.500	6.500	
965 FRITSCH MARTA	1.574	1.574	
Total votes	131.250		
Percentage of voters %	0,017808		
Percentage of Capital %	0,008430		

Page 9

Shareholders:
Shareholders acting
personally:

18 People:
15 Shareholders acting
by proxy:

18 DE* proxy granted to the legal person specified above with the number of the magnetic card
3 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

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RA appointed representative

D** Principal of the appointed representative

Extraordinary Meeting of 28 April 2015
(2nd Call of 29 April 2015 3rd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Proposal to delegate, as per Article 2443 of the Civil Code, for 5 years from the date of the resolution the power to increase the share capital free of charges and in tranches to the Board of Directors, pursuant to Article 2439 of the Civil Code, in order to service the Group's Long Term Incentive Plan (LTI) 2015**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
1003 TABOR CRISTINA			
DE* TABOR LIVIO	2.958		2.958
1034 QUARGNAL LUCA			
DE* LA GIOIA IRMA	457		457
1066 RAZDEVSEK JUSTINA			
DE* GRIFFI GABRIELLA	104		104
1071 GIORGINI FRANCESCO	6.964	6.964	
1107 DUSI ANTONIO	766	766	
1108 GABELLI MARIA ANTONIA	1.000	1.000	
1127 BUTTAZZONI ALESSANDRA	4.000	4.000	
1132 DINI ALBINA	1.099	1.099	
1149 SOLIMANO ARNALDO	2.253	2.253	
1150 SPONZA ANTONIO	4.576	4.576	
1164 LOMBARDI RICCARDO	27.471	27.471	
1175 ERCOLIN GIAMPAOLO	36.565	36.565	
1180 GOBBO ELSA	1.346	1.346	
1186 SLAVICH MARIA	563	563	
1192 VERANI ADRIANO	2.000	2.000	
1221 RUGLIANCICH GIORGIO	11.536	11.536	
1229 BORGINI ROCCO	6.864	6.864	
DE* ZAMBRUNO ELENA	2.061		2.061
1245 FERMO FULVIO	9.601	9.601	
1261 BUCHLER LORENZO	2.000	2.000	
1272 VALERIO FAUSTO	6.500	6.500	
1288 VIVIANI ALFREDO	44.000	44.000	
1293 TONONI FILIBERTO	1.794	1.794	
1296 PERSEGANI MARINA	800	800	
1320 FRANDOLI PAOLO	750	750	
1361 BONAMICO CINZIA	5	5	
1371 BORTOLOTTI DONATELLA	1.730	1.730	
1374 STENO TULLIO	8.960	8.960	
1388 FARINA ANTONIO	694	694	
DE* FARINA CLAUDIA	694		694
DE* FARINA VALERIA	694		694
DE* MIDENA ANNA MARIA	18.313		18.313
1391 MASSA OTTORINO	1.728	1.728	
DE* MASSA CATERINA	450		450
DE* MASSA MARIA SOFIA	450		450
1430 SCALON GIUSEPPE	15.500	15.500	
1432 LAURI GRAZIANO	200	200	

Page 1

Shareholders: 312 People:
Shareholders acting 130 Shareholders acting
personally: by proxy:

140 DE* proxy granted to the legal person specified above with the number of the magnetic card
182 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

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RA appointed representative

D** Principal of the appointed representative

Extraordinary Meeting of 28 April 2015
(2nd Call of 29 April 2015 3rd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Proposal to delegate, as per Article 2443 of the Civil Code, for 5 years from the date of the resolution the power to increase the share capital free of charges and in tranches to the Board of Directors, pursuant to Article 2439 of the Civil Code, in order to service the Group's Long Term Incentive Plan (LTI) 2015**

VOTES AGAINST

Surname	Total Votes	Personal	Proxy
1479 GOBBO DARIO	3	3	
1495 JURLINA CRISTINA	100	100	
1500 AMODEO MARIA	663	663	
1535 BONOTTO ROSA	272	272	
1559 MAURO AMBRA	5.289	5.289	
1581 NEGRO OLGA			
DE* TOMBINI MARIA TERESA	1.250		1.250
1608 SCHIAVON BRUNO	498	498	
1686 BERNICH ANNA MARIA	2.080	2.080	
1700 MIKOLIC UMBERTO	22.300	22.300	
DE* BARBERINI ANNA	1.457		1.457
1701 ONORATO GERARDO	1.092	1.092	
1702 SESTAN MARIA	300	300	
1735 STOCOVAZ LIVIA	7	7	
1745 DOTTO GENOVEFFA	825	825	
1755 PROSS FIORA	6.566	6.566	
RA MAGLIONE MARIO (REPRESENTATIVE OF COMPUTERSHARE SPA, APPOINTED AS PER ARTICLE 135-XI TUF)			
D** BUSATO FRANCESCO	10.000		10.000
D** BUSATO MORENO	40.000		40.000
1792 LUCCHI FRANCO	2.275	2.275	
DE* LONZAR ROBERTO	334		334
1880 MORSELLI PIETRO	7.790	7.790	
1881 SALVADORI SERGIO	1.144	1.144	
1887 RADETTI FABIO	2.008	2.008	
1933 GAMBÌ ALESSANDRO	30	30	
1948 GENTILCORE EZIO	1.050	1.050	
1954 NEGRO MARISA	350	350	
1975 RINALDI ROSANNA	6.219	6.219	
1983 DEGAN WALLY	1.520	1.520	
1991 ALFIERO DAVID LIVIA	567	567	
DE* DAVID GIOVANNI	141		141
2023 LOMBARDI ANTONIO	22.135	22.135	
2025 CAMUS ANNA MARIA	26.932	26.932	
2033 BENUSSI MARIA CRISTINA	420	420	
2068 DE ZOTTI STEFANO	25	25	
DE* DE ZOTTI LUCIO	25		25
2071 CHALVIEN LUCIO	24.606	24.606	
DE* CHALVIEN MARCO	1.578		1.578
2077 CAPPELLETTO MARCO			
DE* ERCOLIN MICHELA	34.091		34.091

Page 2

Shareholders: 312 People: 140
Shareholders acting 130 Shareholders acting 182
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RA appointed representative

D** Principal of the appointed representative

Extraordinary Meeting of 28 April 2015
(2nd Call of 29 April 2015 3rd Call of 30 April 2015)

LIST OF VOTE RESULTS

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VOTES AGAINST

Surname	Total Votes	Personal	Proxy
2087 MASSA EMANUELE	954	954	
2094 BORTOLUZZI LIVIO	3.000	3.000	
DE* ZEI ANNA	1.100		1.100
2137 CASTI LUCIA			
DE* CASTI LORENZO	832		832
2140 MAZZUCHELLI FRANCESCO	3.939	3.939	
2143 BALDUSSI ITALO	1.743	1.743	
2170 DE NATALE ANTONINO	1.312	1.312	
2179 PITACCO PAOLO	12.284	12.284	
2188 DELISE FLORA	228	228	
2194 DE MEO ANTONIO	2.029	2.029	
2221 BELLO GIUSEPPINA MARIA	10	10	
2223 BULDINI PIER LUIGI	11.976	11.976	
DE* BULDINI ALBERTO	300		300
DE* BULDINI MARIA GIULIA	100		100
2228 LONZARI MAURA	21.000	21.000	
DE* BUSSANI NIGRA	16.053		16.053
2244 ZANELLATO LEDA	228	228	
DE* BALDUSSI STEFANO	114		114
2289 FURLAN ALESSANDRO	100	100	
2319 CESCHIA NEVIO	2.255	2.255	
DE* FERUGLIO FERNANDA	10.251		10.251
2320 BELLINELLO PIETRO			
DE* PREVIATELLO DANIELLA	3.000		3.000
2521 GALLI MARIA PIA	1.720	1.720	
2522 CORTI SILENE	1.650	1.650	
2529 ARBAN FULVIO	9	9	
DE* BIRSA DANIELA	5.356		5.356
DE* BIRSA SERGIO	3.660		3.660
DE* GLADI ALIDA	3.640		3.640
2534 TURCO GIANNI	1.040	1.040	
DE* MICOVILLI LADISLAO	8.614		8.614
2613 CHIURAZZI LUIGI	55.699	55.699	
DE* FLERI MARINO	2.228		2.228
DE* MONACO ANNA MARIA	228		228
DE* RINALDI MARIA PIA	100		100
DE* SOLDO DOMENICO	200		200
DE* SOLDO VITO	200		200
DE* SPINA VERONICA	300		300
2615 MARCHETTI FABIO	457	457	

Page 3

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Extraordinary Meeting of 28 April 2015
(2nd Call of 29 April 2015 3rd Call of 30 April 2015)

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VOTES AGAINST

Surname	Total Votes	Personal	Proxy
DE* MARCHETTI FRANCESCO	343		343
2626 TOMBA LILIANA	300	300	
2680 BONITTI HILDEGARDE	8.100	8.100	
2850 DELLAVALLE GIUSEPPE	2.250	2.250	
2875 MARTINELLI LIDA	343	343	
2887 SCARBOLO FRANCESCO	350	350	
2910 FERRO PRIMO FELICIANO	1.040	1.040	
2919 CITRONI ANNA	1.640	1.640	
2929 RAGUSA ELIANA	57	57	
2938 PENZO DANIELE	279	279	
2956 EIKERMANN ROSSANA	324	324	
DE* VIDALI FRANCESCO	1.356		1.356
DE* VIDALI PIERO	1.946		1.946
2980 SACELLINI ROMANO	400	400	
2999 CARDARELLI ANGELO			
**D FCP ERAFP ACT IND11	775.961		775.961
**D STATE STREET GLOBAL ADVISORS	131.658		131.658
**D AXA INVESTMENT MANAGERS	435.000		435.000
**D DEKA MASTER HAEK I	106.218		106.218
**D BAYVK A4 FONDS	12.623		12.623
**D BAYVK G1 BVK INDEX	68.799		68.799
**D FCP AMORA MAILLE DIVERSIFIE	2.062		2.062
**D APA SOLIDARITE FCP	1.000		1.000
**D AREGE	24.952		24.952
**D BALL PACKAGING EUROPE BIERNE	377		377
**D 1262 FCP BEHR FRANCE	135		135
**D FCP C ET A	1.538		1.538
**D FCP PROVENCE DIVERSIFIE	250		250
**D FCP CAPSUGEL	1.402		1.402
**D FCP CH RIVER LABORATOIRES FRANCE	3.770		3.770
**D FCP CRYOSTAR FRANCE	300		300
**D FCPE EUROP ASSISTANCE DIVERSIFIE	2.408		2.408
**D FCP ESSO DIVERSIFIE	30.000		30.000
**D FCP BAUD CIC	1.555		1.555
**D 1584 FCP FERTILSODEBO	2.500		2.500
**D FREESCALE DIVERSIFIE	15.960		15.960
**D FREESCALE DYNAMIQUE	1.350		1.350
**D 1448 FCPE GE FACTOFRANCE	3.000		3.000
**D 1515 FCP GERARD PERRIER	764		764
**D FCP GESTION PLACEMENT 1	671		671

Page 4

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Extraordinary Meeting of 28 April 2015
(2nd Call of 29 April 2015 3rd Call of 30 April 2015)

LIST OF VOTE RESULTS

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VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D GP 1 VITALITE FCPE	6.000		6.000
**D GP 2 CROISSANCE FCPE	5.000		5.000
**D GP 3 MATURITE FCPE	2.000		2.000
**D FCP GROUPE BRIAND	263		263
**D FCP GROUPE FORD FRANCE	9.000		9.000
**D FCP GUTENBERG	1.768		1.768
**D 1612 FCP KOLBENSCHMIDT PIERBURG	208		208
**D LEXMARK DYNAMIQUE	3.200		3.200
**D FCP LUCKY	728		728
**D FCP METSO MINERALS	3.327		3.327
**D MONSANTO ACTIONS	2.912		2.912
**D FCP PATRIMOINE PLACEMENT 2	416		416
**D FCP PATRIMOINE PLACEMENT 3	1.248		1.248
**D FCP PATRIMOINE PLACEMENT 5	936		936
**D FCPE PIPE LINE SUD EUROPEEN	2.400		2.400
**D FCP SCHUCO	1.300		1.300
**D FCP SCORE AD BESANCON	1.144		1.144
**D FCP SCORE GALIEN	2.808		2.808
**D FCP SCORE M O	936		936
**D FCP SCORE ORMESSON	1.352		1.352
**D FCP SCORE PILLAUD	2.152		2.152
**D SCORE SAINT NICOLAS	2.000		2.000
**D FCP SCORE SAINTE URSULE	624		624
**D FCP SCORE SAINT JOSEPH	624		624
**D FCP SCORE THANRY	540		540
**D STAUBLI 50 50 CREDIT MUTUEL FCPE	3.000		3.000
**D STAUBLI 80 20 CREDIT MUTUEL FCPE	4.000		4.000
**D FCPE THALES AVIONICS	4.750		4.750
**D FCP UNI 1	17.430		17.430
**D VALOR ACTIONS	24.000		24.000
**D FCP ES TEMPERE	10.464		10.464
**D FCP ES DYNAMIQUE	36.240		36.240
**D FCP ES GESTION EQUILIBRE	86.400		86.400
**D FCP GAILLON 130/30	17.199		17.199
**D FCPE BARCLAYS DIVERIFIE ACTIONS	10.000		10.000
**D FCPE LAGARDERE PUBLICITE AUDIO	500		500
**D FCPE COFACE	3.000		3.000
**D FCP INTERENTREPRISE	700		700
**D CM-CIC PERSPECTIVE STRATEGIE 50	13.793		13.793
**D FCP SCORE SIGMA	2.000		2.000

Page 5

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VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D FCPE ACCOR DIVERSIFIE	5.000		5.000
**D FCP ARPEGE ACTIONS	11.000		11.000
**D FCP PYRENEES GLOBAL	7.073		7.073
**D FAMEM F	700		700
**D FCPE FONCIL	6.270		6.270
**D FCP BRONGNIART PATRIMOINE	300		300
**D FCP SCORE SAXE	4.000		4.000
**D LANDESBANK HESSEN-THURINGEN	41.500		41.500
**D CITY OF PHILADELPHIA PUBLIC RETIREMENT	32.003		32.003
**D DALLAS POLICE AND FIRE PENSION SYSTEM	13.885		13.885
**D STICHTING PENSIOENFONDS MEDISCH SPECIALI	75.554		75.554
**D MI-FONDS 368	44.062		44.062
**D FONDS DE SOLIDARITE DES TRAV.QUEBEC FTQ	37.497		37.497
**D ALLIANZ GLOBAL INVESTORS FRANCE S.A	1.400.000		1.400.000
**D CPR AM	190.160		190.160
**D AMUNDI	134.189		134.189
**D NATIXIS AM	264.910		264.910
**D METZLER PREMIER FUNDS PLC	205.000		205.000
**D STICHTING PENSIOENFONDS METAAL EN TECHNIEK	516.589		516.589
**D STICHTING MN SERVICES AANDELENFONDS EUROPA	90.024		90.024
**D STICHTING PGGM DEPOSITARY	969.177		969.177
**D STICHTING MN SERVICES EUROPE EX UK EQUITY FUND	20.622		20.622
**D F+C INSTITUTIONAL INVESTMENT FUNDS ICVC- INST GLB EQ F	4.618		4.618
**D STICHTING F AND C MULTI MANAGER EUROPEAN EQUITY ACTIVE	70.356		70.356
**D STICHTING TRUST F AND C UNHEDGE	59.093		59.093
**D METZLER INVESTMENT GMBH FOR MI-FONDS 415	322.173		322.173
**D F+C FUND	20.370		20.370
**D CREDIT COOPERATIF	70.339		70.339
**D STICHTING PENSIOENFONDS VAN DE METALEKTRO (PME)	636.616		636.616
**D MI-FONDS K12	17.899		17.899
**D STG BEDRIJFSTAKPFDS V H	12.506		12.506
**D STG BFF VD DETAILHANDEL MND BLACKROCK MSCI EMEA	175.797		175.797
**D CROISSANCE DIVERSIFIE	3.036		3.036
**D IXIS EURO ACTIONS	472.175		472.175
**D ECUREUIL ENERGIE	136.209		136.209
**D FCP NATIXIS ACTIONS EURO GROWTH	92.146		92.146
**D CNP ASSUR VALEURS	17.156		17.156
**D FCP NATIXIS ACTIONS EUROPEENNES	126.972		126.972
**D NATIXIS ASSET MANAGEMENT SA	291.558		291.558
**D NATIXIS EURO VALUE EQUITY	222.316		222.316

Page 6

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VOTES AGAINST

Surname	Total Votes	Personal	Proxy
**D BOURBON 4	27.223		27.223
**D UNIVERS CNP 1	122.022		122.022
**D FC CARPIMKO	61.387		61.387
**D CNP ACP ACTIONS LT	28.382		28.382
**D CONCORDE 96	38.474		38.474
**D CNP MONTPARNASSE ACTIONS	64.471		64.471
**D IXIS FLAMME	40.866		40.866
**D FCP NATIXIS IONIS	12.762		12.762
**D I CROISSANCE	43.685		43.685
**D CMD AGIRC IXIS D	25.742		25.742
**D CDC AD-EUROPE	46.930		46.930
**D OACET	20.120		20.120
**D FCP ECUREUIL PROFIL 90	260.674		260.674
**D FCP CNP GGR	6.775		6.775
**D FCP ABP PERP	22.476		22.476
**D AREGE 2IC	20.033		20.033
**D FCP RSRC DIVERSIFIE	93.699		93.699
**D CARBP DIVERSIFIE	38.655		38.655
**D FCP MONNET	7.541		7.541
**D FCP RL PREVOYANCE	38.903		38.903
**D SICAV PREPAR-CROISSANCE	44.913		44.913
**D OCP EPARGNE	3.439		3.439
**D FCPE SAFRAN DYNAMIQUE	44.188		44.188
**D EGEPARGNE 1	52.004		52.004
**D EGEPARGNE 2	174.137		174.137
**D FCPE HUTCHINSON ACTIONS	9.188		9.188
**D FCPE FCP REGULIER AIR LIQUIDE DEVELOPPEMENT	3.109		3.109
**D SAFRAN MIXTE	8.980		8.980
**D FCPE NATIXIS ES ACTIONS EURO	78.350		78.350
**D PUBLIC SCHOOL TEACHERS` PENSIONAND RETIREMENT FUND OF CHICAGO	21.577		21.577
**D ST BEDRIJESTAKPFD V/H SCHILDERS-AFW- GLASZE	119.459		119.459
**D ECOFI ACTIONS SCR	5.026		5.026
**D ECOFI ACTIONS RENDEMENT	5.319		5.319
3051 BENSI TULLIO	1.916	1.916	
3055 SPONZA MIRELLA	114	114	
3117 ROTTA FABIO	7.406	7.406	
3126 OLENIK CLAUDIO	130	130	
3173 PERSOGLIA PIETRO	1.144	1.144	
3182 CONTI BRUNO	2.000	2.000	
3189 CASTI LORENZO	1.872	1.872	

Page 7

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VOTES AGAINST

Surname	Total Votes	Personal	Proxy
3190 FURLAN SERGIO	11.799	11.799	
DE* BANFI ANDREINA	330		330
3227 DE ROSA MONICA			
DE* DE ROSA STEFANO	6.500		6.500
3252 ESPOSITO CARMINA	1.500	1.500	
3276 BIONDI DINO	25.478	25.478	
3289 TONON LUCIANO	3.136	3.136	
3290 VISENTIN MARCO	1.000	1.000	
3291 RIVOLA ROMANO	3.279	3.279	
3305 DASSI GINO	500	500	
3402 BELLINELLO GIORGIO	1.000	1.000	
3406 TOMBINI LUCIANO	250	250	
4011 ROMANI PIERA	1.000	1.000	
4013 MARCON GIORGIO	6.104	6.104	
4014 COCEANI ROBERTO	1.200	1.200	
4044 BRETTagNA GIORGIO	3.562	3.562	
4057 DI BELLA MICHELE	650	650	
4080 SKABAR SONIA	2.000	2.000	
4084 PITTEr DANTE	1.800	1.800	
4085 ARMANI CLAUDIA	13.174	13.174	
4101 PRECALI ALBINO	1.500	1.500	
4104 STRINGHER CLELIA	1.668	1.668	
4131 BERTOLDI FABIO	5.874	5.874	
4138 TAGLIANI CARMEN	1.860	1.860	
4146 BORGNOLo LUCIANO	457	457	
4165 DI MAURO MATTEO	2.305	2.305	
4182 STECHINA DARIO	1.944	1.944	
4193 GIANOLLA RENZO	4.289	4.289	
4199 IAPOCE STEFANIA	870	870	
4221 PAOLIN DANIELA	100	100	
4223 GLAVINA WALTER	3.824	3.824	
4231 D`AMBROGIO DIANA	543	543	
4249 ZACCAI GUIDO	1.000	1.000	
4256 RODARo ALESSANDRA	300	300	
4261 BANDINI FRANCA	3.343	3.343	
4280 GIANI FIORELLA	1.533	1.533	
DE* GLAVINA PAOLO	731		731
4285 FERRIGNO GIUSEPPE	16.500	16.500	
4316 BERTOLINI LAURA	5.100	5.100	
4327 CERVANI ROBERTA	25.000	25.000	

Page 8

Shareholders:
Shareholders acting
personally:

312 People:
130 Shareholders acting
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VOTES AGAINST

Surname	Total Votes	Personal	Proxy
DE* PRESEL FRANCESCO	1.500		1.500
DE* PRESEL SERGIO	19.041		19.041
Total votes	11.170.125		
Percentage of voters %	1,515460		
Percentage of Capital %	0,717472		

Page 9

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ABSTENTIONS

Surname	Total Votes	Personal	Proxy
1023 TONON ELISABETTA	910	910	
1151 VILLA GIANLUIGI	5.300	5.300	
1267 MORBIATO SILVANO	10	10	
1346 METELKA LUCIANO	1.144	1.144	
1416 DRIGO LUCIANO	1.832	1.832	
1424 TASSINI ELISABETTA	382	382	
1476 ADOLINI FEDERICA	816	816	
DE* ADOLINI GIORGIO	100		100
1515 BRESSAN GIULIANA	1.029	1.029	
1519 MASETTI ROBERTO	4.000	4.000	
DE* BRUNNER MARINA	30.000		30.000
1575 SINIGOI LIVIA	457	457	
1578 CREMINELLI GIAN FRANCO	55.516	55.516	
DE* ANNIBALETTI ANGELO	39.500		39.500
DE* CREMINELLI LUCA	228		228
DE* CREMINELLI PAOLO	572		572
DE* OGLIARI MARIA CRISTINA	228		228
1665 BONETTA ORNELLA	320	320	
1681 PELLEGRINI LUCIANA	11.700	11.700	
1683 SPADOTTO GIANFRANCO	300	300	
1727 CIAN MIRANDA			
DE* RAVENNA MARINA	120		120
1758 BARBERA AGATA	1.600	1.600	
1800 PRINI EMANUELE			
DE* MANTOVANI FRANCESCA	1.538		1.538
1806 VISCOVICH ELSA	6.000	6.000	
1813 POLETTI GIAMPAOLA	1.560	1.560	
1850 ROMANO' EZIO			
DE* MILIANI ADRIANA	1.601		1.601
2061 CANCIANI BARBARA	2.215	2.215	
2247 ROMANIN JACUR DAVIDE	81.458	81.458	
DE* BAKOS MARINA	224.464		224.464
DE* DE BENEDETTI ANTONELLA	129.863		129.863
DE* DE BENEDETTI CARLA	287.292		287.292
DE* DE BENEDETTI GIORGIO	9.500		9.500
DE* DE BENEDETTI PAOLA	131.863		131.863
DE* MASSA ANDREA	22.456		22.456
DE* MASSA BARBARA	22.454		22.454
DE* MASSA SUSANNA MARIA	22.454		22.454
DE* ROMANIN JACUR GIORGIO	119.736		119.736

Page 10

Shareholders: 76 People:
Shareholders acting 36 Shareholders acting
personally: by proxy:

42 DE* proxy granted to the legal person specified above with the number of the magnetic card
40 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

RL* legal representation granted to the natural person specified above with the number of the magnetic card

RA appointed representative

D** Principal of the appointed representative

Extraordinary Meeting of 28 April 2015
(2nd Call of 29 April 2015 3rd Call of 30 April 2015)

LIST OF VOTE RESULTS

Subject: **Proposal to delegate, as per Article 2443 of the Civil Code, for 5 years from the date of the resolution the power to increase the share capital free of charges and in tranches to the Board of Directors, pursuant to Article 2439 of the Civil Code, in order to service the Group's Long Term Incentive Plan (LTI) 2015**

ABSTENTIONS

Surname	Total Votes	Personal	Proxy
DE* ROMANIN JACUR LIA	274.048		274.048
DE* ROMANIN JACUR MICHELE	12.000		12.000
DE* ROMANIN JACUR MICOL	31.413		31.413
DE* ROMANIN JACUR SILVIA	29.013		29.013
DE* ROSSI GRAZIELLA	19.992		19.992
DE* SACERDOTE ANNA	98.288		98.288
DE* SACERDOTI NINA	37.998		37.998
DE* WEILLER SILVANA	69.114		69.114
RL* VITRE` SOCIETA` SEMPLICE	1.716	1.716	
2266 TASSINI GUIDO	1	1	
2267 BORREA ORSOLA	6.020	6.020	
2645 LORUSSO LORENZO	75	75	
2676 ZOZ MARIA GABRIELLA	1.041	1.041	
2731 SANCIN MARIA GRAZIA			
DE* STALIO ROBERTO	1.487		1.487
2943 MARCHESI DONATELLA	6.600	6.600	
DE* COCEANI LORENZO	50		50
2999 CARDARELLI ANGELO			
**D ERGOS OFFSHORE I LTD CO HARNEYS CORPORATE SERVICES	894		894
**D CLINTON LIGHTHOUSE EQUITY STRATEGIES FUND (OFFSHORE) LP CO CLINTON GROUP, INC.	1.322		1.322
**D CLINTON EQUITY STRATEGIES MASTER FUND LTD	138.327		138.327
**D NATIONAL PENSION SERVICE	617.354		617.354
3237 DESIATA LORENZA	23.655	23.655	
DE* BOSSI GIOVANNI	11		11
3292 STABILE IVAN	181	181	
3400 MILITI VALTER			
DE* CASSA NAZIONALE DI PREVIDENZA ED ASSISTENZA FORENSE	15.744.276		15.744.276
3401 MOTTA GIANFRANCO	3.876	3.876	
DE* BANOVA DARIA	3.156		3.156
DE* MOTTA DARIO	4.804		4.804
4036 CLARA FEDERICO	17.292	17.292	
4107 BIASIN SILVANO	10.000	10.000	
4136 BORTOLAN CARLO	400	400	
4158 CREVATIN GRAZIELLA	160	160	
4172 POLOJAZ FABRIZIO	13.880	13.880	
DE* GERDOL GIUSEPPE	572		572
DE* GERDOL VERONIKA	457		457
DE* OPASSI LAURA	200		200
DE* POLOJAZ NAZARIO	20.000		20.000
4225 ROMERSA MARIA ROSA	26.442	26.442	

Page 11

Shareholders: 76 People:
Shareholders acting 36 Shareholders acting
personally: by proxy:

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(2nd Call of 29 April 2015 3rd Call of 30 April 2015)

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ABSTENTIONS

Surname	Total Votes	Personal	Proxy
4290 CORDELLI ELIANA	3.386	3.386	
4312 RABUSIN DARIA	2.497	2.497	

Total votes	18.442.516
Percentage of voters %	2,502111
Percentage of Capital %	1,184587

Page 12

Shareholders:
Shareholders acting
personally:

76 People:
36 Shareholders acting
by proxy:

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NON-VOTES

Surname	Total Votes	Personal	Proxy
1104 ESPOSITO GIUSEPPE	50	50	
1268 SEMERARO GIANCARLO	2.535	2.535	
1315 RITOSSA GUIDO	6.000	6.000	
1364 TANZI GIANLUIGI	11.170	11.170	
1463 BOTTAN MARIA TERESA	800	800	
1526 D ACCOLTI ADA	900	900	
1552 FREZZA VED. BONA ADELAIDE	450	450	
1586 D`AMBROSIO ANNA MARIA	543	543	
1637 ARENA TIZIANA	457	457	
1875 LANIERI MARIA	14.602	14.602	
1949 RAGUSA GIOVANNI	100	100	
DE* RAGUSA GIUSEPPE	57		57
2024 NOVEL TULLIA	800	800	
2944 BIGNOTTO IGEA	1.020	1.020	
3282 DEL ROSSO RENATO	520	520	
4003 BARNABA GERMANA	3.000	3.000	

Total votes 43.004
Percentage of voters % 0,005834
Percentage of Capital % 0,002762

Page 13

Shareholders:
 Shareholders acting
 personally:

16 People:
 15 Shareholders acting
 by proxy:

15 DE* proxy granted to the legal person specified above with the number of the magnetic card
 1 **D proxy granted to the legal person specified above with the number of the magnetic card (vote cast at the assisted facility)

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RA appointed representative

D** Principal of the appointed representative

QUESTIONS AND ANSWERS BEFORE THE SHAREHOLDERS' MEETING

Questions and answers on item no. 1 of the agenda

Speech of the Chairman

Shareholder BOVE

Q: Could you, please, provide a summary update on the proceedings against Mr Agrusti and Mr Perissinotto (origin, current status, any future actions, etc.)?

Shareholder MARINO

Q: What is the status of the accountability proceedings against former managers?

Q: Can you provide the name of the legal firm that has brought the action against Mr Perissinotto, losing in the first degree? How much is the relevant cost so far?

Q: What were the reasons of the Court on the rejection of the claim for damages against Mr Perissinotto?

Q: Are there any criminal proceedings against directors or former directors of the Generali Group?

R: As already explained last year in the Shareholders' Meeting, also as a result of queries and remarks from a number of authorities (including CONSOB and IVASS) and the outcome of a series of insights (with the support of external advisers), in February 2014, the Board of Directors resolved to bring a legal action against two former managers, requesting: (i) the cancellation of exit agreements; and (ii) compensation for damages.

The Labour Court of Trieste - with orders dated December 2014 and March 2015 respectively - rejected the actions and the cross-claims from Mr Agrusti (including a claim for damages for vexatious litigation and alleged reputation damage).

Our request to cancel the exit agreements with Mr Perissinotto and Mr Agrusti were rejected, as the Court found that these agreements could not be judicially disputed on the basis of events that became known at a later stage; additionally, these events would form the basis for settlement and they are not decisive.

As for the claim for damages, the Court stated it is not competent on claims against Mr Perissinotto, as the claim for damages can only be filed at the Company Court, along the lines of claims against directors, though the General Manager had an employment contract under the responsibility of the Labour Court and despite the opposing view of the majority.

As for the claim for damages against Mr Agrusti, the Court, on one hand, thought not ruling out any action against him, implicitly did not pass any action for damages. On the other, the Court pointed out that Company was aware of such events, occurred before March 2004, since that time and therefore they have now lapsed. Additionally, allegedly there's no evidence of actual cases of negligence of Mr Agrusti.

As for the legal action against Mr Perissinotto, the Company has already filed the appeal at the Cassation Court on the sentence on the Court non-competence for the claims for damages and it has resolved to file an appeal at the Court of Appeal by the legal deadline (i.e. next June) on the sentence regarding the rejection of the request to dispute the exit agreement.

As for the legal action against Mr Agrusti, the reasons for the first degree sentence were published recently and the Board has not taken any decision yet on the request to dispute the exit agreement, but this topic will be added to the agenda of a future meeting.

The legal firm providing assistance to the Company regarding the first degree sentence is Bonelli-Erede Pappalardo, which is considered among the best Italian legal firms by international standards, also on labour and corporate issues. The total cost for these proceedings amounted to about € 200.000.

Over a year ago, the Company learned about the inquiry on Mr Perissinotto and Mr Agrusti. The Company has never been involved in any criminal proceedings and therefore it does not have any information on their current status.

Q: Why isn't there any opportunity to send questions by certified email in the notice on the Shareholders' Meeting, considering its formal relevance?

R: The Company is not legally required to include a certified email address in the notice on the Shareholders' Meeting for eligible shareholders on the option to submit questions before the Shareholders' Meeting. A non-certified email address is specified for those who do not have a certified email address (many shareholders do not have a certified email address). This could be a suggestion for the next Shareholders' Meeting.

Q: What are the costs of hotel accommodation for shareholders and journalists? Please, note that I'm not asking if this cost is in line with the cost of last year.

Q: For how many shareholders and journalists did the Company pay for hotel accommodation in 2014 for the Shareholders' Meeting?

Q: What is the per-capita cost of the wine of the subsidiary Genagricola, offered to the shareholders attending the Shareholders' Meeting, not to Shareholders asking questions before the Meeting?

R: The Company did not pay for the accommodation for Shareholders for the Shareholders' Meeting. As for journalists, in 2014, accommodation was offered to 24 people for a total cost of € 3.521.

As for the cost of Genagricola wine for Shareholders, this wine is offered to the Shareholders who actually attend the meeting on the adoption of the financial statements and vote. In December 2014, 414 Genagricola wine packages were offered for cost of € 37.75 each and a total cost of € 15.628,50.

Q: What was the primary head hunter that recruited the Head of the Group Internal Audit in 2014?

R. Russel Reynolds performed the external selection process.

Shareholder CAVALLO

Q: How did the procedure to select the current candidates for the position of member of the Board of Directors have ensured the inclusion of eligible women? Is there a public profile of requirements for the members of the Board of Directors?

R: In line with any applicable regulations, the current Directors of Assicurazioni Generali were elected by the Shareholders' Meeting on lists presented by Shareholders holding at least 0,5% of the share capital: Mediobanca (majority list) and some asset management companies under Assogestioni (minority list). Therefore, this question should be asked to the stakeholders of the above lists.

It must be noted that, also in the selection of candidates, irrespective of their gender, legal requirements on the office of director of listed insurance companies apply to the choice of shareholders. Professional requirements of independence and honorability are stringent and they are described in the annual Corporate and Share Ownership Report, including constraints on the offices in other companies.

The Board reviews the actual compliance of legal requirements in the first meeting after the appointment by the Shareholders' Meeting, with the abstention of any involved director. Additionally, the Board ensures, irrespective of gender quotas, that it has a variety of appropriate professional skills.

In this respect, it must be noted that the minimum gender quota pursuant to the applicable regulations (currently 20% and 33% from next term) may be exceeded in Assicurazioni Generali, as the majority list has to meet this requirement under the Articles of Association (article 28, paragraph 10, point a). Any women candidates from

the minority list are added to the minimum quota required for the majority list. For this reason too, the representation of women in the Board of Directors of Generali (36%) is significantly higher than the Italian average (24.7% at FTSE MIB level), but it's also above the average of European countries which are most advanced in this area (France: 31%; UK: 20,06%; Holland: 16,9%). Women representation in the Board of Auditors is 66%, i.e. the majority.

Finally, as specified in the Corporate Governance and Share Ownership Report, women are the majority in the Control and Risk Committee, which, especially in insurance companies, plays a major role on the preparation of the resolutions of the Board of Directors regarding internal control and risk management, while the Sub-Committee on Related-Party Transactions only includes women and it has a crucial role in the protection of shareholders' interests.

Shareholder MARCON

Q: With the resignation of Mr Scaroni, the only item of the agenda of the Shareholders' Meeting dated 14 October was cancelled. What was the cost of the cancelled Shareholders' Meeting? Is it appropriate to ask Mr Scaroni to cover this cost as a result of the reputation damage for the Company?

R: The total cost of the Shareholders' Meeting dated 14 October 2014 and subsequently cancelled is a fraction of the standard costs of an ordinary meeting like today's meeting ⁽¹⁾. The Company did not suffer any reputation damage, as such damage can only be the result of a crime, and this was not the case in the least. Mr Scaroni found it appropriate to resign from the office of director also to the benefit of the Company.

Speech of the Group CEO

Shareholder CAVALLO

Q: What's the number women in the Company? Please, provide absolute figures and the percentage of women.

R: Assicurazioni Generali includes 390 women among its employees, i.e. about 40% of the workforce.

Q: How many women are there in the two management levels reporting to the top management? Please, provide absolute figures and percentages for each level. How many women hold managerial positions other than in the top management?

⁽¹⁾ The cost amounted to € 220.000.

R: Women in the two management levels reporting to the Group CEO are 11, i.e. 15%. Other manager women are 13, i.e. 13% of the relevant management level.

Q: How many women and how many man have been promoted to the first and second management levels directly reporting to the top management last year? Please, provide absolute figures and the relevant percentages.

R: In Assicurazioni Generali, 3 women (Chief Marketing Officer, Group HR & Organization Director, Head of Group Audit) hold upper management positions, 2 of them were hired last year. Additionally, in 2014 and in the first part of 2015, 7 women were hired or promoted in positions of lower management.

Q: What is the corporate target for the next 3-5 years on women representation in upper and lower management? What practical measures does the Company intend to adopt to achieve or exceed this target?

The Generali Group corporate strategy also aims at introducing and promoting the principles of diversity and inclusion, not only on gender, but also in terms of nationality, religion and cultural background. In 2014, women were 12% of the management vs. 10% in 2013.

The Company has developed and implemented specific actions to increase the number of women in the management in the external recruitment for vacant positions and investing on targeted internal training, development and career planning.

Q: Is there a public profile on the requirements for management/executive positions?

R: The Group has developed a model on management skills for executive positions. It is not public and it is available in the corporate Intranet.

Q: What are the self-regulation targets that the Company has identified on executive positions?

R: Under the plan on the promotion of gender diversity in the Company, in 2013, the Group defined its target, i.e. 50% of recruited women in external and internal selections for the Group Head Office in a time span of 3-5 years. Results that have been achieved so far are very good: currently about 40% of new recruitments are women and further efforts have been made to fully achieve the targets.

Q: Is the Company committed to identifying women talents among employees and

promote them, for instance with training and development programmes or other measures to support women with the aim of promoting them to management or executive positions? Can you share the actions that have been implemented to this end and the relevant outcomes (for instance the number of women that, year after year, access upper and lower management positions through support actions for women)?

R: Starting from 2014, the Group has introduced a series of programmes and initiatives to promote women leadership at corporate level. In particular, the top management strongly supported *Women Hub*, involving 28 women in the management for a total duration of three days.

Q: What measurable targets have been identified to ensure that talented women express their full potential at corporate level?

R: Starting from 2013, the Group has defined improvement targets, mainly based on the number of women in leading positions. These indicators are regularly monitored and they include:

- the number of women in the management global pool
- the number of women successors for management positions.

So far, 30% of positions in the Global Leadership Group has at least one woman successor.

Q: At management level, who has the responsibility on corporate strategy to promote women talents?

R: The Group Chief Operating Officer is responsible for diversity and inclusion strategies in the top management team.

Shareholder MARINO

Q: What were the main charity initiatives in 2014 and the relevant beneficiaries?

R: The Sustainability Report is available in this Shareholders' Meeting and it includes the initiatives and the policies that the Group has implemented to support social actions and well-being in local communities. In 2014, donations amounted to about €14 millions at Group level and they covered health and safety, including awareness campaigns on road safety (involving drivers and future generations) in a number of countries, health (scientific research on neuro-degenerative disorders by the Revert Italian team, for example). Many actions have been implemented on economic and social inclusion, education and training, with education grants and schemes to support professional

development and rehabilitation (for instance, a lab for the Comunità di San Patrignano), and support for natural catastrophes (the flood in Serbia last year, just to name one). This morning, an internal fund raising campaign has been launched to support the Nepalese population after the recent earthquake.

In general, beneficiaries are no-profit organisations and associations of proven experience, working at local level, to support the community in the above areas. A number of actions have been implemented to support arts and music, opera events and festivals, to extend access to culture to a wider public.

Q: Main events sponsored in 2014

R: In 2014, the Group sponsored, at international level, the Alpine Ski World Cup (promoted by Generali Austria), the World Motorcycle Cup (and the title of the final race in Valencia), the Italian national soccer team, the Croatian national soccer team, the Austrian national soccer team and the partnership with Sparta Prague. These seasonal sports events improve the brand visibility at global level. On the other hand, many other local events have been sponsored.

Q: How many employees with permanent employment contracts did the Group have in 2014?

R: There are 28 employees with permanent employment contracts in Assicurazioni Generali

Q: Are there any vacancies in the positions for protected categories under Act no. 68/1999?

Q: How many vacancies are there under this Act?

R. Currently, Assicurazioni Generali has 33 employees pursuant to Act no. 68/1999. In the framework of the new recruitments in Assicurazioni Generali in recent years, a special scheme has been launched, in cooperation with the Province of Trieste, on the gradual on-boarding of 4-5 employees in the next 3 years for positions under Act no. 68/1999 with targeted training internships.

Q: Have the requirements under article 9, paragraph 6, of Act no. 68/1999 been infringed?

R. Assicurazioni Generali has complied with the provisions under article 9, paragraph 6, of Act no. 68/1999.

Q: At Group level have there been rejections under article 9, paragraph 8, of the above Act?

R. Assicurazioni Generali has not rejected any application under Act no. 68/1999.

Q: Did the Group omitted the notification pursuant to article 10, paragraph 5, of Act no. 68/1999?

R. Assicurazioni Generali complies with the requirement on notifications within the deadlines and the form specified in the applicable regulations.

Q: Has the Group benefited from any incentives pursuant to article 13 of the above Act?

R. Financial incentives provided by the Province of Trieste have been used to finance actions for disabled employees. The Company, *inter alia*, performed the following actions:

- Support has been provided on home/company mobility with free parking on reserved parking slots.
- Architectural barriers have been removed in a number of offices and in the corporate canteen.
- A tactile map has been introduced and a terminal on presence for sight-impaired employees was installed.
- PCs, monitors, magnifying video software, braille keyboards and other assistance technology were purchased.
- Tutoring actions on speech support and IT assistance have been implemented.

Q: How many dismissals were made at Group level on the previous topic pursuant to article 5 of Act no. 68/1999?

R. Assicurazioni Generali did not dismissed any employee under 5, paragraph 3, of Act no. 68/1999.

Q: Have there any been legal proceeding on mobbing claims?

R. The only actions brought by an employee against Assicurazioni Generali so far has been settled in favour of the Company in the first degree and in the appeal procedure.

Q: Who's responsible for Investors Relations?

R: Mr Spencer Horgan has had this role since 2013 and he reports directly to the Group CFO, Mr Minali.

Q: The most frequent reasons to establish an off-shore company is the need to reduce the tax burden. How many off-shore companies does the Company have? And what was the level of saving in 2014?

R: As at 31.12.2014, , in line with Italian tax regulations, the Company had majority or minority shareholdings in 54 companies based in tax havens, i.e. countries with reduced or null tax burden, included in the black list of the Italian Tax Authority.

The number has remained unchanged since last year. Additionally, over half of these companies (28) are inactive and/or with no revenue and they are most likely to be soon terminated or sold.

As for the reasons for these shareholdings, in many cases these are the result of acquisitions of companies in the market (for instance, the acquisition of the BSI Group that included 11 companies as at 31.12.2014, which will no longer be part of the Group after the dismissal). In other cases, localization in black-listed countries is in line with the business needs of the Group (for instance, Europ Assistance had 6 subsidiaries as at 31.12.2014).

However, pursuant to the applicable Italian regulations, a tax (IRES) is paid on the revenue generated in these companies. Therefore, in line with these regulations, no tax savings have been made as a result of these companies based in tax havens.

Q: The Italian Competition Authority fined Generali Italia and Unipol Sai for € 29 millions, as they allegedly agreed to "divvy up the cake" of insurance on local public transport vehicles. Was the CEO not aware of this alleged sharing or was he the promoter?

Q: Are there any pending investigations of the Italian Competition Authority on the Generali Group?

Q: Who were the representatives of the Generali Group who met Unipol Sai representatives to "divvy up the cake" of the insurance on public transport vehicles?

Q: How many bids has the Group made and how many bids did it withdraw in 2014?

R: Questions from Shareholders on the fine that the Italian Competition Authority has imposed on Generali and Unipol provide the opportunity to clarify the Group position.

On 28 March, the Italian Competition Authority imposed a fine of € 12 million on Generali Italia, claiming that the Generali Group and the Unipol Group had agreed on the participation to competitions on motor TPL insurance on local public transport vehicles.

During the investigation, the Group had disputed, with detailed insights, the claim of the Italian Competition Authority and it will stress its point again in the appeal procedure in the Lazio Administrative Court:

- a) the claim on "divvying up the cake", to use the ironic metaphor in the Shareholder's question, is not founded and there's no evidence on this, as in the relevant time span, the risks underwritten by the Group had dramatically decreased;
- b) the gradual phasing out of the Group are based on financial reasons only, i.e. poor profitability of the sector and special features of the sector with high risks.
- c) relations between Generali and Unipol, reported by the Italian Competition Authority, occurred in institutional meetings, promoted by authorities on the supervision of insurance and public contracts, with the involvement of public transport organisations to solve the problems on insurance coverage in the sector.

In the framework of these meetings, ANIA contribution had been requested and Generali was involved, with their representatives of the motor sector, upon invitation of ANIA, exclusively to contribute, on the basis of its experience, to provide an insight on the problems of the sectors, and not in the least to "divvy up the cake".

Shareholder ASSERETTO

Q: Is Genagricola still a core asset in Generali business?

R: So far, there are no plans to sell Genagricola. Efficiency must be further enhanced. It's very interesting, as it is different from the insurance business, and it may provide attracting revenues in the future.

Shareholder MARCON

Q: In line with the request of last year, please, provide the following KPIs as at 31.12.2014, with the variations vs. the previous year: operating result, net equity, ROE, total premiums, net profits, allocated profits, depreciations, life mathematic reserves, solvency 1 ratio, net free surplus, number of employees, total debt.

R: These data are disclosed in the financial statements of the Company, which have been distributed to the Shareholders, also in the Shareholders' Meeting venue, as well as in a

summary report provided to all attending Shareholders².

Shareholder MARINO

Q: Who are the managers having strategic responsibilities?

R: Managers having strategic responsibilities are:

- GMC (Group Management Committee) members, a leadership team including Group managers supporting the Group CEO: the Group Chief Investment Officer (Nikhil Srinivasan); the Group Chief Financial Officer (Alberto Minali); the Group Chief Risk Officer (Sandro Panizza); the Group Chief Operating Officer (Carsten Schildknecht); the Country Manager Italy (Philippe Donnet); the Country Manager Germany (Giovanni Liverani); the Country Manager France (Eric Lombard); the Head of Global Business Lines (Paolo Vagnone), as well as
- other first reports to the Group CEO, i.e.: the EMEA Regional Officer (Jaime Melgarejo Anchustegui); the CEE Regional Officer (Luciano Cirinà); the Americas (ex LATAM) Regional Officer (Antonio Cassio dos Santos); the Asia Regional Officer (Jack Howell); the Group General Counsel (Antonio Cangeri); the Group Head of Strategy & Business Development (Giovanni Giuliani); the Group Communications & External Relations Director (Simone Bemporad); the Chief Marketing Officer (Isabelle Conner); the Group Head of Insurance & Reinsurance (Valter Trevisani); the Company Secretary & Head of Corporate Affairs (Giuseppe Catalano); the Group HR & Organization Director (Monica Possa).

Questions and answers

² Data included in the report available in the conference venue and required by the Shareholder are the following:

KPI	at 31.12.2014 (mn €)	Variation vs. 31.12.2013
Operating result	4.508	10,8%
Net equity (Group)	23.204	17,3%
ROE	13,2%	1,5 p.p.
Total premiums	70.430	7,7%
Net profits	1.670	-12,8%
Allocated profits	See the following text	See the following text
Depreciations	See the following text	See the following text
Life technical reserves	347.183	6,9%
Solvency I ratio	156%	15,0 p.p.
Net free surplus	2.000	-5,2%
Number of employees	78.333	1,5%
Total debt	12.252	-3,4%

Allocated profits, in terms of dividend per share, have increased by 33% (from 0,45 to 0.60 per share). Depreciation on investment non-operating result is negative for € 203 millions vs. the positive data of 19 million in 2013 (adjusted data in line with the new Group perimeter; the historic data is € 5 millions: the percentage comparison is not significant.

on item no. 2 of the agenda

Speech of the Chairman

Shareholder MARINO

Q: Why doesn't Mr Flavio Cattaneo, member of the Board of Directors of Generali, comply with the independence requirement pursuant to article 3 of the Code? To which Code was reference made when he signed the relevant statement?

R: Mr Cattaneo no longer complies with the independence requirements pursuant to the Self-Discipline Code of Listed Companies (this is the reference in the statement of Mr Cattaneo). He did comply when he was appointed by cooptation on 5 December 2014 and he became non-compliant when he was appointed managing director of NTV, an affiliated company of Generali.

Mr Cattaneo complies with the independence requirement pursuant to the Code on Financial Intermediaries and the regulations on insurance supervision.

Shareholder MARCON

Q: What pressures were made on the Company to appoint Mr Flavio Cattaneo instead of Mr Scaroni, who resigned? A simple Internet search will surely provide a more comprehensive framework on the appropriateness of candidates for this office. It must be noted that, in the self-certified statement on the requirements of professionalism and honorability, Mr Cattaneo, in a statement made in Rome on 24.02.2015, declared that he does not have an overall experience of at least three years in the administration, direction and control in companies or organisations in the insurance, credit or financial sectors.

R: No pressures were made on Generali. The professional profile of Mr Cattaneo is absolutely in line with the Company standing. He complies with the requirements pursuant to the applicable regulations, but, with the experience he has in other business areas, he contributes to the overall professional skills of the Board of Directors.

Questions and answers on item no. 3 of the agenda

Speech of the Chairman

Shareholder MARINO

Q: What are the "other benefits" of the Managing Director, Mr Mario Greco, with reference to page 38 of the Remuneration Report?

R: Other benefits of the Managing Director, with reference to page 38 of the Remuneration Report, includes the healthcare scheme and the use of a corporate car.

Q: Which family members of the Managing Directors and the Directors have been hired in the Group?

R: Assicurazioni Generali has a merit-based system, supported by assessments of external providers and multiple interviews to promote merit and certify the requirements of candidates for vacant positions. None of the employees was hired as he/she is a family member of the Group CEO or the current Directors. Close family members of Directors are registered in the procedure on related-party transactions and none of them has an employment contract with the Group.

Q: Apart from the higher remuneration, are there any special reasons why the Managing Director also has the role of General Manager?

R: The General Manager has different responsibilities, which are distinct and complementary to the responsibilities of the Managing Director, as listed in the relevant delegation of powers.

ARTICLES OF ASSOCIATIONS

CHAPTER I

Name, Registered Office, Object and Duration of the Company

Article 1

- 1.1 The name of the Company is

ASSICURAZIONI GENERALI

Società per Azioni

It was formed in Trieste by Memorandum dated 26 December, 1831.

Article 2

- 2.1. The name of the Company may be expressed in languages other than Italian by literal translation or through the versions that are already used to identify the Company in the various Countries, provided that it is accompanied by the name referred to in Art. 1.
- 2.2. For the purpose of identifying its services, in Italy and abroad, the Company may adopt the word “GENERALI” as a trademark, either with or without the traditional winged lion.
- 2.3. The Board of Directors may adopt other trademarks.

Article 3

- 3.1. The Company has its Registered Office in Trieste, Piazza Duca degli Abruzzi 2..

Article 4

- 4.1 The Company’s object is to engage in and carry out the business of insurance, reinsurance and capitalisation of every kind and to operate and manage any forms of supplementary pensions, including through the creation of open funds, in Italy and abroad, or the undertaking of any other activities reserved or admitted by the law to insurance companies.
- 4.2 The Company may in general engage in and perform any activity and carry out any transaction that is related to, connected with or conducive to the attainment of the corporate purpose, also through the participation in Italian or foreign Companies and Bodies.
- 4.3 As the Parent Company of the Generali Insurance Group, in the performance of its management and coordination activities the Company shall adopt all the necessary measures with the Group companies to implement the provisions given by IVASS to ensure the stable and efficient management of the Group pursuant to Art. 87, paragraph 3 of the Italian Private Insurance Code.

Article 5

- 5.1 The Company’s business is divided in a Non Life Section and a Life Section.
- 5.2 The Non Life Section regards transactions not pertaining to life insurance or reinsurance, capitalisation or to other supplementary pension schemes.
- 5.3 The Life Section regards transactions pertaining to life insurance or reinsurance, capitalisation or to other supplementary pension schemes.

Article 6

- 6.1 The duration of the Company is fixed up to 31 December 2131, and may be extended by resolution of the Shareholders’ Meeting.

Article 7

- 7.1 The Company’s official publications are issued in the form laid down by the law.
- 7.2 The Company’s books are kept at the Registered Office.

CHAPTER II

Capital and Shares

Article 8

- 8.1** The Company's subscribed and paid-up share capital is Euro 1,556,873,283.00 divided into 1,556,873,283 registered shares of Euro 1.00 each. In the event of any increase of capital, the sums (if any) accruing to the Company from the issue of shares at a price over and above their par value may not be distributed until the legal reserve has reached the level established by the law.
- 8.2** In the event of an increase in the share capital, pre-emptive rights due to the shareholders may be excluded, within the limits of ten per cent of the existing share capital, on the condition that the issue price of the new shares corresponds to the market value of those already issued and that this is confirmed by a specific report from the auditing company.
- 8.3** The allotment of profits and/or profit reserves to employees of the Company or its subsidiaries by the issue of shares is permitted pursuant to article 2349, paragraph 1, of the Italian Civil Code. On 30 April 2013, the Shareholders' Meeting, in extraordinary session resolved to provide the Board of Directors, pursuant to articles 2443 and 2349, paragraph 1, of the Italian Civil Code, for up to five years from the date of this resolution, with the authority to increase the share capital, on a free-cost basis, in one or several transactions, using profits and/or profit reserves up to a nominal amount of €7,000,000.00 with the issue of up to 7 000 000 ordinary shares having a par value of € 1,00 each, providing ordinary benefits, to be allotted on a free-of-charge basis to the beneficiaries of the incentive plan, i.e. the Long Term Incentive Plan adopted by the Shareholders' Meeting on 30 April 2013.
- On 30 April 2014, the Shareholders' Meeting provided the Board of Directors, pursuant to articles 2443 and 2349, paragraph 1, of the Italian Civil Code, for up to five years from the date of this resolution, with the authority to increase the share capital, with no subscription price, in one of several transactions, using the profit and/or profit reserves up to a nominal amount of €7.000.000, with the issue of 7,000,000 ordinary shares having a par value of €1.00 each, providing ordinary rights, to be allotted for no consideration of the beneficiaries of the incentive plan, i.e. the LTI Plan 2014 approved by the Shareholders' Meeting on 30 April 2014, who qualify for such allotment.
- 8.4** On 30 April 2015, the Shareholders' Meeting provided the Board of Directors, pursuant to articles 2443 and 2349, paragraph 1, of the Italian Civil Code, for up to five years from the date of this resolution, with the authority to increase the share capital, with no subscription price, in one or several transactions, using profits and/or profit reserves up to a nominal amount of €8.000.000, with the issue of 8,000,000 ordinary shares having a par value of €1.00 each, providing ordinary rights, to be allotted for no consideration to the beneficiaries of the incentive plan, i.e. the LTI Plan 2015 approved by the Shareholders' Meeting on 30 April 2015, who are employees of either the Company or its subsidiaries and qualify for such allotment.

Article 9

- 9.1** Equity items are divided as follows:
- a) the Company's share capital is allocated with an amount of Euro 1,089,811,297.90 to the Life section and of Euro 467,061,985.10 to the Non-Life section;
 - b) the share premiums reserve is allocated with an amount of Euro 2,497,775,151 to the Life section and of Euro 1,070,475,064.72 to the Non-Life section;
 - c) revaluation reserves are allocated with an amount of Euro 926,828,357.24 to the Life section and of Euro 1,084,006,294.75 to the Non-Life section;
 - d) legal reserves are allocated with an amount of Euro 217,962,259.58 to the Life section and of Euro 93,412,397.02 to the Non-Life section;
 - e) the reserves for own shares and those of the Parent Company are allocated with an amount of Euro 2,931,799.14 to the sole Non-Life section;
 - f) other reserves are allocated with an amount of Euro 2,527,847,096.34 to the Life section and of Euro 3,985,690,262.21 to the Non-Life section.
- 9.2** Equity items do not include statutory reserves nor profit or loss brought forward.

Article 10

- 10.1 The shares are registered and indivisible.
10.2 The shares may be transferred and be subject to charges in such manners as provided by the law.

Article 11

- 11.1 Shares are always registered in the name of a specified holder.

Article 12

- 12.1 Shareholders shall comply with all the provisions of the Company's Articles of Association and with the resolutions taken in accordance therewith by the relevant governing bodies of the Company.

CHAPTER III

Governing Bodies of the Company

A.

Shareholders' Meeting

Article 13

- 13.1 The Shareholders' Meeting, if regularly constituted, is the body that expresses the Company's will through its resolutions.
13.2 Its resolutions – adopted in compliance with the law and with these Articles of Association – are binding on all Members, including absent or dissenting ones.
13.3 Shareholders' Meetings are ordinary or extraordinary. They shall, as a rule, be held at the Registered Office; they may also be held in different locations in Italy.
13.4 Shareholders' Meetings procedures are governed by specific By-laws. Notwithstanding the provisions of article 32.2, point g), resolutions of approval and modification of such By-laws shall be passed by the Ordinary Shareholders' Meeting validly called with this matter on the agenda.

Article 14

- 14.1 Shareholders' Meetings are convened by the Board of Directors.
14.2 The Ordinary Shareholders' Meeting for the approval of the Financial Statements (AGM) shall be held within 120 days of financial year's end; in thorough compliance with the provisions of the law, said term can be extended to 180 days.

Article 15

- 15.1 Shareholders' Meetings shall be convened by means of a notice published in compliance with the terms and procedure laid down by the law.
15.2 In the cases, in the forms and within the periods specified in the current legislation, shareholders who, either alone or jointly with others, form the quorums required by law, are entitled to request the call of a Shareholders' Meeting and additions to the list of subjects to be discussed at the Meeting. The Meeting shall not resolve upon matters not specified in the agenda.

Article 16

- 16.1 The Meeting may be attended by shareholders who are entitled to vote, provided that:
a) they prove their entitlement in the statutory forms ;
b) the communication issued by the intermediary who keeps the accounts relating to the shares, which replaces the deposit authorising attendance at the Shareholders' Meeting, is received by the Company, at its registered office, in compliance with the terms and conditions established by the law.
16.2 Persons under parental authority, tutelage or guardianship may attend the Meeting and vote through their legal representatives or with the assistance of their guardian.
16.3 The shareholders entitled to vote may be represented at the Shareholders' Meeting in compliance with applicable regulations.

Article 17

- 17.1 Each share shall entitle its owner to one vote.
17.2 The shareholders entitled to vote may be represented at the Shareholders' Meeting by a proxy holder with written or electronic proxy in compliance with the legislation in force and in

accordance with the provisions laid down by specific mandatory rules. The proxy may be notified to the Company by using the relevant section of its website or via certified electronic mail, in compliance with the provisions outlined in the Notice of Shareholders' Meeting.

- 17.3** If so indicated in the Notice of the Shareholders' Meeting, and in line with the specified procedure, shareholders entitled to vote may participate to the Shareholders' Meeting by telecommunication means and exercise their right to vote electronically, in compliance with the law, relevant regulatory provisions and the By-laws of Shareholders' Meeting.

Article 18

- 18.1** The Meeting shall be presided over by the Chairman of the Board of Directors.
- 18.2** In case of the Chairman being absent or prevented from performing his offices, Art. 30 – following – shall be applied.
- 18.3** In case of the Vice-Chairmen being absent or prevented from performing his offices, the Meeting shall be presided over by a Member of the Board of Directors to be appointed by the Board itself. Failing this, the Meeting shall elect its own Chairman.

Article 19

- 19.1** The Ordinary Shareholders' Meeting has the power to:
- a) pass resolutions on the Financial Statements;
 - b) pass resolutions concerning the allocation of the profits;
 - c) appoint the members of the Board of Directors, the permanent Statutory Auditors, the substitute Statutory Auditors and the Chairman of the Board of Statutory Auditors;
 - d) approve remuneration policies concerning corporate bodies appointed by the Shareholders' Meeting and the staff of the Company, who to that end are relevant for the rules applicable to insurance undertakings, including remuneration plans based on financial instruments
 - e) fix the Statutory Auditors' compensation;
 - f) determination of the fees payable to members of the Board of Directors; variable remuneration systems associated with the profits and/or other indicators of the business trend of the Company and/or the Group may be used for this purpose;
 - g) appoint an external Auditing Company to audit the accounts during the financial year, the financial statements and the consolidated financial statements; fix the relevant compensation;
 - h) pass any other resolution envisaged by the law or submitted to the Shareholders' Meeting by the Board of Directors.

Article 20

- 20.1** The Extraordinary Shareholders' Meeting shall resolve on matters concerning amendments to the Memorandum of Association of the Company.
- 20.2** It also appoints and determines the powers of liquidators in the event of the Company's winding-up and in other cases provided for by the law.

Article 21

- 21.1** The quorum at the first call of an annual Shareholders' Meeting shall be validly constituted if not less than one-half of the share capital is represented.
- 21.2** The notice convening the Meeting may also state the date fixed for the second call. The latter shall not be held on the same day fixed for the first call. The quorum at the second call of an annual Shareholders' Meeting shall be constituted by a number of attending members representing any amount of share capital.
- 21.3** In the first and second calls, the Shareholders' Meeting may pass resolutions with the absolute majority of the represented capital.

Article 22

- 22.1** The quorum at the first call of an Extraordinary Shareholders' Meeting shall be validly constituted if more than one-half of the share capital is represented.

- 22.2** The notice convening the Meeting may also state the date fixed for the second call. The meeting at second call shall not be held on the same day fixed for the first call. The quorum at the second call of an Extraordinary Shareholders' Meeting shall be validly constituted if more than one-third of the share capital is represented.
- 22.3** The notice convening the Meeting may also state the date fixed for the third call. The quorum at the third call of an Extraordinary Shareholders' Meeting is validly constituted if more than one-fifth of the share capital is represented.
- 22.4** The extraordinary Shareholders' Meeting in the first, second or third call may pass resolutions with the majorities specified by law.

Article 23

- 23.1** The ordinary and extraordinary Shareholders' can also be held in a single call, as an opt-out to the provisions of articles 21 and 22.
- 23.2** In the single call, the quorum is duly constituted irrespective of the capital represented by attending members and the Shareholders' Meeting may pass resolutions with the favourable vote of the absolute majority of the represented capital.
- 23.3** The quorum of the extraordinary Shareholders' Meeting convened in a single call is duly constituted when at least one fifth of the share capital is represented and resolutions may be passed with the favourable vote of at least two thirds of the represented capital.

Article 24

- 24.1** Resolutions shall be passed by open vote taking into account the number of votes to which each Member is entitled.
- 24.2** When several motions are submitted in connection with the same issue, the Chairman shall, if he deems it necessary, put them to the vote as an alternative to each other, establishing their sequence. In that case, whoever expresses a favourable vote for one of the resolutions may not vote for the others. The adopted resolution shall be the one passed by such a majority as required by the law and by the Company's Articles of Association. If, during the voting procedure, one of the resolutions is passed by majority, no further resolutions need to be put to the vote.

Article 25

- 25.1** The Chairman is assisted by the Secretary of the Board of Directors.
- 25.2** The minutes report in summary form the course of the Meeting, the debate, the statements of those members who so request and the replies of the Board Members.
- 25.3** The Minutes shall include:
- the number of shareholders and the amount of share capital represented;
 - the names of all present Board members and Statutory Auditors;
 - the names of the members participating in the debate;
 - the verification of the voting procedures;
 - the results of the votes;
 - the announcement of the resolutions adopted by the Meeting.
- 25.4** The minutes shall be signed by the Chairman of the Meeting and by the Secretary or by the Notary Public.

B.

General Council

Article 26

- 26.1** The Board of Directors can designate a General Council. The General Council is a high advisory body and shall concern itself with the best attainment of the Company's objects, with particular regard to the Company's territorial expansion and to international insurance and financial problems.

- 26.2** The General Council is a collective advisory body, including the Chairman, the Vice-chairmen, the Managing Directors and the Chief Financial Officer as well as any member that may be appointed by the Board of Directors, including external members having exceptional skills on economic, financial and insurance issues.
- 26.3** On the appointment of the mandatory members, the Board of Directors shall determine the term of office and the relevant fees.

Article 27

- 27.1** The General Council is chaired by the Chairman of the Board of Directors. If he/she is absent or unable to attend, the provision of article 30 hereunder shall apply. If Vice-chairmen are absent or unable to attend, one of the members of the Board of Directors shall perform this role.
- 27.2** In each session, minutes shall be drafted and signed by the Chairman and the Secretary appointed by the Board of Directors.

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C.

Board of Directors

Article 28

- 28.1** The Company is managed by a Board consisting of not less than 11 and not more than 21 members appointed by the Shareholders' Meeting after having decided upon the number of members.
- 28.2** The composition of the Board of Directors shall comply with criterion of gender balance prescribed by current laws and regulations. The members of the Board of Directors shall meet the requirements of professionalism, respectability and independence laid down by current legislation. No one who has reached the age of 77 may be elected director. At least one-third of the Directors ("Independent Directors") shall meet the independence requirements laid down by law for Statutory Auditors. If the number of members of the Board of Directors established by the Shareholders' Meeting is not a multiple of three, the number of Independent Directors called on to compose it shall be rounded down to the nearest whole number.
- 28.3** The Board of Directors shall be appointed on the basis of lists, in accordance with the procedure laid down in this article.
- 28.4** The lists, except those containing less than three candidates, shall contain a number of candidates capable of ensuring a balance between the genders, no greater than that of the members to be elected, listed in accordance with a sequential number. Each candidate may be nominated in only one list, failing which s/he shall be disqualified.
- 28.5** Lists may be submitted by members who, either alone or jointly with others, represent at least the minimum percentage of the share capital laid down by current legislation. Each shareholder entitled to vote and the companies directly and indirectly controlled by them, and companies directly or indirectly subject to joint control, may only submit one list. No account shall be taken of support given to any of the lists in breach of the terms of the preceding sentence.
- 28.6** Lists must be submitted to the Company within 25 days from the day before the date of the Shareholders' Meeting convened in first or single call.
- 28.7** The following documents shall be filed with the lists
- (i) the curriculum vitae of each candidate, containing detailed information about the candidate's personal and professional characteristics and the skills acquired by him/her in the insurance, financial and/or banking field;
 - (ii) statements in which the candidates accept the nomination, undertake to accept the office if appointed, and further declare, under their own responsibility, that no grounds for incompatibility or disqualification exist, and that they meet the requirements of respectability, professionalism and, if applicable, independence, required by current legislation.

- 28.8** By the twenty-first day prior to the date of the Shareholders' Meeting in first or single call, shareholders who have submitted a list shall file a copy of the intermediaries' certificates certifying ownership of the percentage of share capital required by article 28.5. If this is not done, for the purposes of article 28 the list shall be deemed not to have been submitted.
- 28.9** Each shareholder entitled to vote, the companies directly or indirectly controlled by it, and companies directly or indirectly subject to joint control, may only vote for one list. No account shall be taken of votes cast in breach of this provision.
- 28.10** Elections of Directors shall be conducted as follows:
- a) all the Directors to be elected, less those to be taken from the second list in accordance with the terms of paragraph b) below, shall be taken from the list that obtained the largest number of the votes cast by shareholders, in the sequential order with which the candidates are entered in the list. If the number of directors of the less represented gender drawn from that list is less than that prescribed by existing law, the candidate elected with the highest sequential number and belonging to the more represented gender shall be excluded. The excluded candidate shall be replaced by the next one belonging to the gender less represented, drawn from same list as the candidate excluded. If it is not possible to draw the necessary number of directors of the less represented gender from the list that obtained the highest number of votes, the missing directors shall be elected by the shareholders with a majority vote;
 - b) one, two or three Directors, depending on whether the number of members of the Board of Directors determined by the Shareholders' Meeting is 11, 12-15 or over 15, shall be taken, on the basis of the sequential number with which the candidates are indicated in the list, from the list which obtained the second-largest number of votes (without taking account of the votes cast by shareholders connected directly or indirectly with those who submitted or voted for the list that obtained the largest number of votes);
 - c) if two lists obtain the same number of votes, the Meeting shall vote again;
 - d) the Independent Directors shall be taken from the list that obtained the largest number of votes. If the number of Independent Directors taken from that list is less than the number specified in article 28.2, the elected candidate who has the highest sequential number and does not meet the necessary independence requirements shall be excluded. The excluded candidate shall be replaced by the next candidate who meets the said requirements, taken from the same list as the excluded candidate. If it is impossible to take the required number of Independent Directors from the list that obtained the largest number of votes, the missing directors shall be appointed by the Shareholders' Meeting on a majority vote;
 - e) if an elected candidate cannot or does not wish to accept the appointment, s/he shall be replaced by the first of the unelected candidates on the list to which the said refusing candidate belonged;
 - f) for the purpose of application of the preceding terms and the allocation of the Directors, no account shall be taken of lists that do not obtain a percentage of the votes amounting to at least half the amount required by the Articles of Association for submission of lists;
 - g) if only one list is submitted, article 21.3 shall apply.
- 28.11** If no list is submitted by the due date, the Shareholders' Meeting shall pass resolutions by a relative majority of the shareholders present.
- 28.12** The members of the Board of Directors stay in office for three financial years, their mandate ends on the date of the meeting for the approval of the Financial Statements related to the last financial year covered by their term of office and are eligible for re-appointment. In case of appointment during such three years, the term of office of the newly appointed directors shall expire with that of the directors in office.
- 28.13** If a Director taken from the list specified in article 28.10.b should cease to hold office:

- i) the Board of Directors shall replace that Director by appointing the first of the unelected candidates in the list to which the outgoing director belonged as Director, provided that the said candidate is still eligible and willing to accept the appointment and is of the same gender;
- ii) the Shareholders' Meeting shall replace the outgoing Director by majority vote, selecting his/her replacement if possible from among the candidates on the same list who previously accepted the replacement and are of the same gender.

In all other cases in which a Director ceases to hold office during the three-year period, that Director shall be replaced in accordance with current legislative provisions, in compliance with the principle of necessary gender representation established by current law. If an Independent Director ceases to hold office, his/her replacement, co-opted by the Board of Directors or appointed by the Shareholders' Meeting, shall meet the independence requirements laid down by law for holding the office of Statutory Auditor.

Article 29

- 29.1** The Board of Directors shall elect the Chairman from among its Members. No person who has reached the age of 70 can be elected Chairman.
- 29.2** The Chairman represents the Company for all its offices in Italy and abroad in compliance with the provisions of these Articles of Association.
- 29.3** The Chairman shall preside over the Shareholders' Meeting; convene and preside over the General Council, the Board of Directors and the Executive Committee; direct, co-ordinate and moderate their debates and announce the results of their resolutions.
- 29.4** The Chairman co-ordinates the activities of the corporate bodies, controls the implementation of the resolutions of the Shareholders' Meeting, the Board of Directors and the Executive Committee, supervises the Company's business and its compliance with the strategy of the Company.

Article 30

- 30.1** The Board of Directors shall elect one or more Vice-Chairmen from among its Members. In case of the Chairman being absent or prevented from performing his office, a Vice-Chairman shall replace him.
- 30.2** The office goes to the Vice-Chairman who is also a Managing Director. In case of more than one Vice-Chairman being also a Managing Director, or in case of none of them holding that office, the one who is senior in age shall substitute the Chairman.

Article 31

- 31.1** The Board of Directors shall appoint a Secretary who need not be a Board Member.

Article 32

- 32.1** The Board of Directors is vested with the broadest management powers for the furtherance of the Company's objects.
- 32.2** In particular, besides the approval of strategic, industrial and financial plans of the Company, as well as transactions having a significant impact on the Company's profitability, assets and liabilities or financial position, with special reference to transactions involving related parties, the following matters shall pertain exclusively to the Board of Directors:
 - a) drawing up the draft financial statements to be approved by the Shareholders' Meeting, along with a management report;
 - b) submitting proposals for the allocation of profits;
 - c) distributing interim dividends to the shareholders during the fiscal year;
 - d) drawing up the Group's consolidated financial statements, along with a management report;
 - e) drawing up the half-year and quarterly reports;
 - f) establishing or terminating Head Offices and business establishments outside Italy;
 - g) passing resolutions on mergers, in the cases admitted by the law, on the establishment or termination of secondary head offices as well as on the adjustment of any provisions

enshrined in the Company's Articles of Association and By-laws as may become incompatible with new mandatory provisions of the law;

- h) establishing or terminating operations of individual Departments;
- i) appointing or removing the General Manager, and fixing his/her authority and functions;
- l) adopting the decisions on the establishment of criteria for the management and coordination of the Group companies and the implementation of provisions given by IVASS;
- m) resolving on other matters that cannot be delegated by law.

32.3 On the occasion of meetings and on an at least quarterly basis, the Board of Directors and the Board of Statutory Auditors receive a report, drafted by delegate bodies as well, on the development of management issues and on the activities carried out by the Company and its Subsidiary companies, on its expected evolution, on the main economic, financial and investment transactions, and especially on those transactions for which the Directors hold a stake – personally or for third parties – or which are influenced by any person exercising management and coordination activities. The report to the Board of Statutory Auditors can also be made directly or at the meetings of the Executive Committee, if by so doing it is rendered more timely.

Article 33

33.1 The Board of Directors shall meet when convened by the Chairman or by his deputies in a place chosen by the Chairman. In addition, the Board of Directors shall be convened whenever one third of its members in office so request.

33.2 Notice of the meeting shall be given at least eight days prior to the date fixed for the meeting. In urgent cases, the time may be reduced to two days. In this case, notice of the meeting shall be sent by telegram, telefax or any other appropriate way guaranteeing immediate and certain communication.

33.3 In case of the Chairman being absent or prevented from performing his office, the provisions of Art. 30 shall apply.

33.4 For resolutions of the Board of Directors to be valid, a majority of the members currently in office must be in attendance.

33.5 Resolutions shall be adopted by absolute majority of votes. If no majority of votes is reached, the member presiding over the meeting shall have the casting vote. Members may not vote by proxy.

33.6 The Minutes of each meeting shall be kept and signed by the Chairman and the Secretary.

33.7 The meetings may be held by teleconference as well as by videoconference, provided that all participants are able to follow the discussion and to take part in real-time debates; should such a meeting take place, it will be deemed to have been held at the location in which the Chairman and Secretary are during the meeting.

Article 34

34.1 The Board may establish, in Italy and abroad, general and special Advisory Committees at the Board itself or at the several Head Offices and other offices, fixing their powers and remuneration.

Article 35

35.1 The Board may appoint from among its Members an Executive Committee to which it delegates certain powers, within the limits of the law.

35.2 It may also appoint from among its Members one or more Managing Directors, defining their powers, duties and functions. No person who has reached the age of 65 can be appointed Managing Director.

35.3 The Executive Committee consists from 5 to 9 members, including the Chairman of the Board of Directors, who shall act as chair, the Vice-Chairmen and the Managing Directors, should any have been appointed.

35.4 The Secretary of the Board of Directors acts as Secretary of the Executive Committee.

35.5 For Executive Committee resolutions to be valid, a majority of the Members currently in office must attend the meeting of the Committee.

35.6 Resolutions must be adopted by absolute majority of votes. In case of parity of votes, the Member presiding over the Meeting shall have the casting vote.

35.7 Members may not vote by proxy.

35.8 The minutes of each Meeting shall be drawn up and signed by the Chairman and the Secretary.

Article 36

36.1 The remuneration of the Board Members holding special offices in accordance with the present Articles of Association shall be established by the Board after hearing the opinion of the Board of Statutory Auditors.

36.2 Board Members and Members of the Executive Committee are further entitled to the reimbursement of the expenses incurred in attending the meetings.

D.

Board of Statutory Auditors

Article 37

37.1 The Board of Statutory Auditors consists of three permanent and two substitute Statutory Auditors who may be re-elected. Their functions, duties and terms of office are defined by the law. Subject to prior written notice to the Chairman of the Board of Directors not less than thirty days before the date set for the meeting, the Board of Statutory Auditors or at least two of the Statutory Auditors may convene the Shareholders' Meeting. Meetings of the Board of Directors and the Executive Board may also be called by only one member of the Board of Statutory Auditors in accordance with the terms of article 33.2.

37.2 Those who find themselves in situations of incompatibility as contemplated by the law, or who have exceeded the limits on multiple appointments laid down by current legislation, may not be appointed Statutory Auditors and if elected shall fall from their office.

37.3 The permanent and substitute Statutory Auditors of the Company must comply with the requirements set forth by law. For the purposes of definition of the professional requirement of those who have as a whole at least three years' experience in the field of:

- a) professional activities or activity as university teacher in legal, economic, financial and technical-scientific matters, strictly pertaining to the business of the Company;
- b) managing functions in public entities or administration bodies in sectors strictly connected with the business of the Company,

the following parameters are defined:

- strict connection with the business of the Company means all the matters listed in point a) above relating to insurance activities and to other activities pertaining to the economic sectors strictly connected to insurance;
- the economic sectors which see the activity of companies that may be subject to the control of insurance companies are considered as strictly connected with the insurance sector.

37.4 On appointing them, the Shareholders' Meeting defines the yearly remuneration assigned to Statutory Auditors. Statutory Auditors are entitled to reimbursement of the expenses incurred in the performance of their duties.

37.5 The appointment of Statutory Auditors takes place on the basis of lists of candidates in accordance with terms of the current legislation and regulations and these Articles of Association.

37.6 The lists to be submitted shall consist of two sections: one for the appointment of permanent Statutory Auditors and the other one for the appointment of substitute Statutory Auditors. The number of candidates contained in the lists shall not exceed the number of members to be elected, listed under a progressive number. Each of the two sections of the lists, except for those with less than three candidates, shall be composed so as to ensure gender balance. Each candidate may stand for election on only one of the lists under penalty of ineligibility.

37.7 The right to submit a list shall accrue to the shareholders who, either alone or jointly with others, represent at least the minimum percentage of the share capital specified in article 28.5.

- 37.8** Lists must be presented at the Company within twenty-five day before the Shareholders' Meeting in first or single call.
- 37.9** The lists shall be accompanied by information about the shareholders who submit them, with details of the percentage of the share capital held by them. The following documents shall be filed together with the lists:
- i) the curriculum vitae of each candidate, containing detailed information about the candidate's personal and professional characteristics and the skills acquired by him/her in the insurance, financial and/or banking field;
 - ii) statements in which the candidates accept the nomination, undertake, if appointed, to accept the appointment, and further declare, under their own responsibility, that no grounds for incompatibility or disqualification exist, and that they meet the requirements of respectability, professionalism and, if applicable, independence, required by current legislation.
 - iii) a copy of the certificates issued by intermediaries certifying the ownership of the percentage of share capital required by article 37.7 for submission of lists.
- 37.10** If the terms of article 37.9 are not complied with, for the purposes of article 37 the list shall be deemed not to have been submitted.
- 37.11** If only one list has been submitted by the end of the 25-day period specified in article 37.8, or only lists submitted by shareholders connected with one another, lists may be submitted until the third day after the said date. In such case, the thresholds specified in article 37.7 shall be halved.
- 37.12** The parties entitled to vote, companies directly or indirectly controlled by them, companies directly or indirectly subject to joint control, and shareholders connected by one of the relationships specified in s. 109.1 of Legislative Decree no. 58 of 24 February 1998, relating to the company, may jointly submit and shall only vote for one list; in the event of breach of this provision, no account shall be taken of support given to any of the lists.
- 37.13** The first two candidates in the list that obtained the largest number of votes (the "Majority List") and the first candidate in the list which, without taking account of the support given in any way, even indirectly, by shareholders connected with those who submitted or voted for the Majority List, obtained the second-largest number of votes (the "Minority List"), shall be elected permanent Statutory Auditors.
- 37.14** The first candidate on the Majority List which obtained the largest number of votes and the first candidate on the Minority List shall be elected substitute Statutory Auditors.
- 37.15** If the number of permanent Statutory Auditors of the gender less represented is less than that required by current law, the necessary replacements shall be drawn from the section of permanent Statutory Auditors from the majority list, according to the order in which the candidates were presented.
- 37.16** If the first two lists obtain the same number of votes, a new vote shall be held. In case of parity of votes between two or more lists other than the one which obtained the largest number of votes, the candidates to be elected Statutory Auditors shall be the ones who are junior by age to the extent of the positions to be assigned.
- 37.17** If only one list is submitted, all the Statutory Auditors to be elected shall be taken from that list.
- 37.18** The chairmanship shall go to the permanent Statutory Auditor taken from the Minority List. If all the Statutory Auditors are taken from one list, the first candidate on that list shall be appointed Chairman.
- 37.19** In case of death, waiver or loss of office of a permanent Statutory Auditor taken from the Majority List or the only list, the latter shall be replaced by the substitute Statutory Auditor belonging to the same list or, if none, by the youngest substitute. The Shareholders' Meeting shall appoint the members required to complete the Board of Statutory Auditors, passing resolutions by the statutory majority.

- 37.20** In the event of the death, resignation or debarment of the permanent Statutory Auditor taken from the Minority List, s/he shall be replaced (including as Chairman) by the substitute belonging to the Minority List. The Shareholders' Meeting shall appoint the members required to complete the Board of Statutory Auditors, in accordance with the principle of the necessary representation of minority shareholders.
- 37.21** Where the Statutory Auditor replacement procedure fails to ensure the gender balance, the shareholders shall provide by legal majority vote.

CHAPTER IV

Representation and Signature on behalf of the Company

Article 38

- 38.1** The Chairman, the Vice-Chairmen, the Managing Directors, the other members of the Board as well as the General Manager act as legal representatives of the Company for all the Company's business, in the manner specified in the following Article.
- 38.2** The other managers of the Company also act as legal representatives of the Company within the province respectively assigned to them.

Article 39

- 39.1** The legal representation of the Company is expressed by appending beneath the Company's name the signature of two of the persons mentioned in the foregoing Article.
- 39.2** The Chairman, the Vice-Chairmen when replacing the Chairman, who is absent or prevented from acting, the Managing Directors and the General Manager may sign jointly among themselves or with another Member of the Board, or with one of the other managers of the Company. In this case, the latter act as legal representatives of the company also for business not included in the province respectively assigned to them. Managers may sign jointly among themselves, provided that at least one of them is acting within the province assigned to them.
- 39.3** The other members of the Board may not sign jointly among themselves, nor with one of the other Managers of the Company.
- 39.4** The competent governing body can further limit the subject and scope of the power to represent the Company assigned to the managers of the Company. Said body can also assign the power to represent the Company to other employees or third parties, by granting special or general powers of attorney for single actions or types of actions.
- 39.5** The Board of Directors may authorise that certain documents and correspondence be totally or partly undersigned through mechanical reproduction of the signature.
- 39.6** The power to represent the company at the Shareholders' Meetings of other Companies or Bodies may be exercised also individually by the persons mentioned in Art. 38 hereof. The competent governing body in each instance shall resolve on the power of representation and the signing on behalf of the Head Offices, Offices, Branch Offices, Representative Offices, Agencies and Establishments abroad.
- 39.7** Copies of and extracts from deeds and documents of the Company to be produced to judicial, administrative or revenue authorities, or which may be required for any other legal purpose, shall be certified to be true copies by the persons mentioned in Art. 38, who shall affix their joint signatures thereunto, or by the Secretary of the Board of Directors.

CHAPTER V

Financial Statements

Article 40

- 40.1** The financial year ends on 31 December of each year. The account books and financial statements shall be drawn up separately for the Life Section and the Non Life Section, according to the existing provisions of law.
- 40.2** The appropriate administrative body, after consultation with the Board of Statutory Auditors, shall appoint the Manager in charge of the preparation of the company's financial reports. The said

Manager shall be chosen from among persons with suitable experience of administration, finance and control in large companies or in the exercise of professional activities, and shall meet the requirements of respectability established for directors.

- 40.3** If the said Manager should cease to meet the requirements of respectability during his/her term of office s/he shall be debarred from holding office; in such case the debarred officer shall be promptly replaced.

Article 41

- 41.1** The technical reserves are defined and set up in accordance with the provisions in force in the various Countries in which the Company operates.
- 41.2** Without these provisions, the Company defines and sets up the aforesaid reserves in a way appropriate to the purposes of said reserves.

Article 42

- 42.1** The net profits resulting from the duly approved financial statements, less the proportion to be allocated to the statutory reserve, shall be at the disposal of the Shareholders' Meeting for such purposes as it thinks fit.
- 42.2** The Shareholders' Meeting may resolve on special allocations of profit to be carried out by means of issues of shares to be allotted individually to the Company's employees and employees of subsidiary companies.

CHAPTER VI

Winding-up of the Company

Article 43

- 43.1** In the event of winding-up of the Company, the Shareholders' Meeting defines the ways and means of the winding-up and appoints the liquidators, in compliance with the law, fixing their powers and remuneration.
- 43.2** The General Council, the Board of Directors and the Executive Committee retire from office when liquidators are appointed.
- 43.3** The Shareholders' Meeting remains in office and it is convened by the liquidators.

CHAPTER VII

Final Provisions

Article 44

- 44.1** For all such matters that are not expressly provided for in these Articles of Association, the provisions of the law shall be applied.