

REGISTER No. 81857

FILE No. 7885

MINUTES OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF ASSICURAZIONI GENERALI - SOCIETÀ PER AZIONI, A COMPANY WHOSE REGISTERED OFFICE AND CENTRAL MANAGEMENT ARE SITUATED AT PIAZZA DUCA DEGLI ABRUZZI NO. 2, TRIESTE, TAX AND TRIESTE COMPANIES REGISTRY NO. 00079760328, SHARE CAPITAL € 1,278,285,370.00, FULLY PAID-UP, DIVIDED INTO 1,278,285,370 SHARES WITH A PAR VALUE OF € 1.00 EACH.

Republic of Italy

This fourth day of May Two thousand and seven, at the registered office of Assicurazioni Generali S.p.A. situated 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:

- ANTOINE BERNHEIM, born in Paris on 4 September 1924, Company Director, who stated that he acted in his capacity as Chairman of the Board of Directors of **ASSICURAZIONI GENERALI - Società per Azioni**, whose registered office and Central Management are situated in Trieste, as to which said capacity I satisfied myself, 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 take the minutes thereof, at the said venue, where the shareholders met following notice of call;
- VITTORIO RISPOLI, born in Soverato (CZ) on 31 May 1959, the

Company's Deputy Chief Executive Officer;

both of whom have elected Piazza Duca degli Abruzzi no. 2, Trieste, as their address for service of documents for the purposes 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:

**28 April 2007**

starting at 9.02 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, **ANTOINE BERNHEIM**, took the chair.

Mr. BERNHEIM stated that my attendance did not rule out the attendance of a Secretary, and nominated in that capacity, pursuant to article 25 of the Articles of Association and article 4 of the General Meeting Regulations, the Secretary of the Board of Directors, Vittorio Rispoli, whose personal details are set out above, welcomed him and requested him to carry out the formalities of the present General Meeting.

On request by the CHAIRMAN, the **SECRETARY** announced:

**that** no quorum having been reached at the first convocation of the Ordinary and Extraordinary General Meetings called for 24 April 2007 or at the second convocation of the Extraordinary General Meeting

called for 26 April 2007, the second convocation of the Ordinary General Meeting and the third convocation of the Extraordinary General Meeting were to be held today, 28 April 2007;

**that** pursuant to section 2366 of the Italian Civil Code and section 144.3 of Legislative Decree no. 58 of 24 February 1998, as implemented by Justice Minister's Decree no. 437 of 5 November 1998, the notices of call of the first convocation of the Ordinary and Extraordinary General Meeting for 24 April 2007, the second convocation of the Extraordinary General Meeting for 26 April 2007, and the second convocation of the Ordinary General Meeting and the third convocation of the Extraordinary General Meeting for 28 April 2007, were published in the *Official Gazette of the Italian Republic - Part Two* - on 22 March 2007, issue 34, page 9;

**that** pursuant to article 84 of CONSOB (the Italian Securities and Exchange Commission) resolution no. 11971 of 14 May 1999, notice of call of the General Meeting was given by publication of a notice in *Sole24Ore, Corriere della Sera, Milano Finanza, Il Piccolo* and *La Repubblica* on 23 March 2007. Notice of adjournment of the General Meeting to today's date also appeared in *Sole24Ore, Corriere della Sera, Milano Finanza, Il Piccolo* and *Il Giornale* on 21 April 2007;

**that** the following members of the Board of Directors were present in addition to the CHAIRMAN: GABRIELE GALATERI DI GENOLA, SERGIO BALBINOT, GIOVANNI PERISSINOTTO, LUIGI ARTURO BIANCHI, ANA PATRICIA BOTIN, GERARDO BROGGINI, DIEGO DELLA VALLE, KLAUS-PETER MÜLLER, ALBERTO NICOLA NAGEL, ALESSANDRO PEDERSOLI

and VITTORIO RIPA DI MEANA, while apologies for absence were received from CLAUDIO CONSOLO, LAURENT DASSAULT, PIERGAETANO MARCHETTI, ALESSANDRO OVI and REINFRIED POHL;

**that** the following members of the Board of Internal Auditors were present: GIANFRANCO BARBATO, Chairman, PAOLO D'AGNOLO and GAETANO TERRIN. The Company's Chief Executive Officer, RAFFAELE AGRUSTI, was also present, as were the joint representatives of the bond-holders, FABRIZIO DE VESCOVI and LINO GUGLIELMUCCI, while apologies for absence were received from MARISA PAPPALARDO;

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

**that** pursuant to article 24 of the Articles of Association and article 7 of the General Meeting Regulations, the following Tellers were appointed: RICCARDO ARCION, CLAUDIA BORDON, GIOVANNA MALTESE, ANNADINA MENGAZIOL, EMANUELE MONEGHINI, PIERO PETROVICH, ELISABETTA PINAFFO, PAOLO PITACCO, BARBARA REPINC, PAOLO ROMANELLO, ROBERTA ROSIN, GIORGIO SCROBOGNA, CRISTINA SIRCA, EDDA STROLIGO, MARINO TONSI and LARA VERDI, who had permission to use assistants;

**that** the proceedings of the General Meeting were tape-recorded for the purpose of taking the minutes;

**that** according to the entries in the *Shareholders' Register*, the notices received pursuant to section 120 of Legislative Decree no. 58 of 24

February 1998, and the other information available, the following parties hold shareholdings in the Company, either directly or indirectly through intermediaries, trustees or subsidiaries, of an amount exceeding 2% of the Company's share capital:

- **Mediobanca - Banca di Credito Finanziario S.p.A.**,  
with a direct holding, and an indirect holding through subsidiaries Compass S.p.A. and Spafid - Società per Amministrazioni Fiduciarie S.p.A., of 180,153,072 shares, amounting to 14.093% of the share capital;
- **Bank of Italy**,  
with a direct holding, and an indirect holding through subsidiary Bonifica Terreni Ferraresi e Imprese Agricole S.p.A., of 57,071,429 shares, amounting to 4.465% of the share capital;
- **Unicredito Italiano S.p.A.**,  
with a direct holding, and an indirect holding through subsidiaries Unicredito Italiano Bank (Ireland) PLC., Unicredit Banca S.p.A., Unicredit Banca d'Impresa S.p.A., and HVB Bayerische Hypo und Vereinsbank AG, partly owned and partly held as collateral, of 46,350,339 shares, equal to 3.703% of the share capital;
- **Capitalia S.p.A.**,  
with a direct holding, and an indirect holding through subsidiaries Banca di Roma S.p.A., Banco di Sicilia S.p.A., Capitalia Partecipazioni S.p.A., Bipop Carire S.p.A. and Fin-Eco Banca ICQ S.p.A., partly owned and partly held as collateral, of 33,588,799 shares, amounting to 2.817% of the share capital;

- **Premafin Finanziaria S.p.A. - Holding di Partecipazioni,**

with a direct holding, and an indirect holding through subsidiaries Po Vita Compagnia di Assicurazioni S.p.A., SIAT - Società Italiana Assicurazioni e Riassicurazioni S.p.A., Novara Vita S.p.A., Milano Assicurazioni S.p.A., Systema Compagnia di Assicurazioni S.p.A. and Fondiaria - SAI S.p.A., of 30,934,607 shares, amounting to 2.422% of the share capital;

- **Gruppo IntesaSanPaolo,**

with a direct holding, and an indirect holding through subsidiaries Banca Caboto S.p.A., Banca di Trento e Bolzano S.p.A., Banca d'Intermediazione mobiliare IMI S.p.A., Banca Fideuram S.p.A., Cassa di Risparmio di Biella e Vercelli S.p.A., Cassa di Risparmio di Padova e Rovigo S.p.A., Cassa di Risparmio di Venezia S.p.A., Eurizon Vita S.p.A., Cassa di Risparmio in Bologna S.p.A., EurizonTutela S.p.A., Friulcassa S.p.A., Intesa Sanpaolo S.p.A., Sanpaolo Banca dell'Adriatico S.p.A. and Sanpaolo Banco di Napoli S.p.A., partly owned, partly held on usufruct and partly held as collateral, of 30,384,506 shares, amounting to 2.298% of the share capital;

- **Carlo Tassara S.p.A.,**

with a direct holding, and an indirect holding through subsidiary Carlo Tassara International S.A., of 29,039,049 shares, amounting to 2.272% of the share capital;

- **Gruppo B&D Holding,**

with an indirect holding, through subsidiaries DeA Participations

S.A. and Nova Premiere S.A., of 31,040,000 shares, amounting to 2.428% of the share capital;

**that** an abstract of a Shareholders' Consultation Agreement, entered into on 13 March 2003 by Unicredito Italiano S.p.A., Banca Monte dei Paschi di Siena S.p.A. and Capitalia S.p.A., was published in the newspaper *La Repubblica* on 24 March 2003. The said parties later extended the duration of their Agreement, which is now in force until 13 September 2007, and adjusted the amount of the holdings allocated to the Agreement, which was announced to amount to 8.131% of the share capital of Generali, broken down as follows: Unicredito Italiano S.p.A. (3.705%), Banca Monte dei Paschi di Siena S.p.A. (1.607%) and Capitalia S.p.A. (2.819%).

An abstract of another Shareholders' Agreement, entered into on 5 February 2003 by the members of a shareholders' association called Associazione Amministrazione Patrimoni (Assets Management Association), was published in *Corriere della Sera* on 15 February 2003, and the names of the original signatories are set out in the list contained in **Schedule "A"** hereto. The said Agreement relates to a total of 8,224 Generali shares (amounting to approximately one-millionth of the Company's share capital) contributed by the said shareholders. A notice dated 30 June 2005, received by the Association, regarding the changes which took place on 1 February 2005, is contained in **Schedule "B"** hereto. The Association has not provided any further indication about the holdings now held by its members, or an updated list of the said members;

**that** pursuant to article 5 of the General Meeting Regulations, the Chairman's Office, acting through its representatives, ensures that the validity of the proxies is checked 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 section 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 proper conduct of the proceedings of the General Meeting and correct taking of the minutes thereof. He 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 specified 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](http://www.generali.com)), where the minutes of the General Meetings held in the last few financial years are also published. He added that all those who so wish can exercise the rights specified in section 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 Group Privacy Director, who is responsible for contacts with data subjects.

The SECRETARY 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 at all times, and invited those who left the meeting before the end to return the magnetic pass given to them on entry to the officials at the exit.

He further stated:

**that** those who leave the meeting may issue a written proxy pursuant to section 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** those entitled to vote who have performed the registration operations for admission to the General Meeting are listed by name, those voting on their own account being distinguished from proxy-holders, in **Schedule "C"**, which also specifies the time of entry of the individual Shareholders into the meeting room and the exit time in the case of those who leave during the proceedings; that schedule "C" lists the proxies and their principals by name; that **Schedule "D"** lists the names of proxy-holders and their principals; that **Schedule "E"** lists persons voting in the capacity of secured creditors, takers-in and

usufructuaries; and that **Schedule "F"** lists by name those who voted against the motion and those who abstained from voting, showing the corresponding votes separately for each vote;

**that** in principle, votes will be taken, as usual, by show of hands, unless the Chairman, on a case by case basis, considers it useful or advisable to apply a different method of voting allowed by the General Meeting Regulations; with a view to expediting telling operations, the parties entitled to vote are requested to indicate their voting intentions to the Tellers, if applicable;

**that** the said operation may be effected, for the sake of simplicity, by using the special magnetic pass provided to participants on entry to the meeting, provided that, if the vote is taken by show of hands or another method specified in the General Meeting Regulations other than the magnetic pass, the use of the magnetic pass shall not change the nature of the vote and shall act as a mere aid to recording the vote count and, if necessary, for the cross-check. To ensure correct use of the magnetic pass, those entitled to vote were requested to ask one of the Tellers in the room for assistance;

**that** the exits would be closed before each vote and would remain closed until the end of the voting operations.

The BOARD SECRETARY, by agreement with the CHAIRMAN, then read the items on the agenda of the present General Meeting.

**Ordinary business:**

- 1) Financial statements as at 31 December 2006: related and ensuing resolutions

- 2) Appointment of the Board of Directors, after the number of its members has been established

**Extraordinary business:**

- 3) Bonus issue in favour of the Company's shareholders pursuant to s. 2442 of the Italian Civil Code: related and ensuing resolutions and delegation of powers
- 4) Allocation of shares to employees of the Generali Group pursuant to s. 2349 of the Italian Civil Code, to mark the 175th anniversary of the foundation of the Company: related and ensuing resolutions and delegation of powers
- 5) Modification of the vesting period specified in the stock option plans for the Chairman and Managing Directors: related and ensuing resolutions and delegation of powers.

In accordance with the terms of article 10 of the General Meeting Regulations, VITTORIO RISPOLI invited those entitled to speak at the Meeting to submit written questions, indicating the items on the agenda to which their speech would relate.

In this respect, he stated that the said questions must be relevant to the items on the agenda, pursuant to section 2375.1 of the Italian Civil Code and article 12 of the General Meeting Regulations.

At 9.22 a.m., the SECRETARY OF THE BOARD, MR. RISPOLI, announced that the persons entitled to vote present in the meeting room represented 20.42% of the share capital on their own account and 27.07% by proxy, making a total of 47.49% 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. Mr. RISPOLI consequently declared that the Ordinary Meeting was duly constituted on second convocation as required by section 2369.3 of the Italian Civil Code, and that the quorum would be checked on each vote.

The SECRETARY OF THE BOARD, MR. RISPOLI, then moved on to deal with the first item on the agenda of the Ordinary business (*Financial statements as at 31 December 2001: related and ensuing resolutions*).

He announced:

**that** all the documents regarding the financial statements and the other documents required in accordance with section 2429 of the Italian Civil Code had been placed at the disposal of shareholders and of the general public at the various Company offices and the Italian Stock Exchange as required by law. The said documents have also been made available to the public on the Company's website, and sent to those who requested them;

**that** the folder distributed also contains the consolidated financial statements of the Generali Group for the year 2006, as approved by the Company's Board of Directors, which are not required by law to be approved by the General Meeting, and the Annual Corporate Governance Report drawn up by the Company pursuant to the Instructions to the Stock Exchange Regulations and the Self-Regulatory Code.

As required by CONSOB statement no. DAC/RM/96003558 of 18 April 1996, the SECRETARY stated that PRICEWATERHOUSE COOPERS S.P.A., the company in charge of auditing the financial statements and the

consolidated financial statements for the year ending on 31 December 2006, performing a limited review of the consolidated and individual half-year reports as at 30 June 2006, and verifying the Company's book-keeping during the 2006 financial year and the correct entry of management events in the books, had billed 14,095 actual working hours, broken down as follows:

- 5,920 hours relating to the financial statements;
- 3,242 hours relating to the consolidated financial statements;
- 1,127 hours relating to the individual half-year report;
- 1,198 hours relating to the consolidated half-year report;
- 846 hours relating to the verification of the Company's book-keeping and the correct entry of management events in the books;
- 1.762 hours relating to the Statements of Separate Pension Funds, Internal Funds and Open-ended Pension Funds.

The SECRETARY further announced:

**that** the fees charged amounted to a total of € 926,246.00, broken down as follows:

- € 414,955.00 relating to the financial statements;
- € 216,920.00 relating to the consolidated financial statements;
- € 50,530.00 relating to the individual half-year report;
- € 87,789.00 relating to the consolidated half-year report;
- € 48,233.00 relating to the verification of the Company's book-keeping and the correct entry of management events in the books;
- € 107,819.00 relating to the Statements of Separate Pension Funds, Internal Funds and Open-ended Pension Funds;

**that** the total auditing cost for the year 2006 relating to the Company's foreign offices amounted to a total of € 267,704.00 at the year-end exchange rates; he added that € 195,234.00 of that amount relates to activities performed by audit firms belonging to the PRICEWATERHOUSECOOPERS Group.

VITTORIO RISPOLI stated that following the takeover of subsidiary Generali Vita by Assicurazioni Generali, the need had arisen to amend the appointment of external auditors PricewaterhouseCoopers S.p.A. made by the General Meeting of Assicurazioni Generali on 29 April 2006.

In particular, as regards the auditing of the accounts for the year ending on 31 December 2006, the total estimated fees proposed by the external auditors are equivalent to the total fees payable for earlier auditing appointments relating to Assicurazioni Generali and Generali Vita, as the estimated saving on auditing activities due to the elimination of the audit of the accounts of Generali Vita is offset by the increased work involved in the examination of the accounts and the specific information notice issued in the parent company's annual accounts relating to the said extraordinary takeover operation.

VITTORIO RISPOLI further stated:

- that the fees actually billed will be € 45,732 lower than the estimate, to take account of the advances billed to Generali Vita S.p.A. prior to the date on which the merger took legal effect;
- that from the present financial year to the end of 2011, the total fees payable to the external auditors will amount to € 1,165 million.

Finally, he stated that as the Company had widely distributed the documents prepared for today's General Meeting and sent them to anyone requesting them, all those present could be assumed to be familiar with their content. Hence, in order to speed up the proceedings and since there were no requests to the contrary by the Meeting, it was decided to omit the reading of all the documents relating to the current meeting, pursuant to section 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, contained in **Schedule "G"** hereto, and entitled "*Assicurazioni Generali - Directors' report and draft annual financial statements - 2006 - 175th year of business*", comprises the Directors' Report with the Balance Sheet and Profit and Loss Account, the Note to the Financial Statements with the relevant attachments, 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 (Srl), and the Reports of the Board of Internal Auditors, the External Auditors and the Actuary instructed by the latter on the financial statements at 31 December 2006. The second, contained in **Schedule "H"** hereto, and entitled "*Assicurazioni Generali - Consolidated Financial Statements - 2006 - 175th year of business*", comprises the Directors' Report, the Balance Sheet and Profit and Loss Account, the Note to the Financial Statements with the relevant attachments, further documents annexed to the consolidated financial statements, and the Reports of the Board of Internal Auditors

and the External Auditors.

Furthermore, Schedule "I" contains the file entitled "*Assicurazioni Generali - Corporate Governance Report – 2003 –175th year of business*".

After the speech by the SECRETARY, the CHAIRMAN, MR. **BERNHEIM**, took the floor. The text of the Chairman's speech is annexed to these Minutes as Schedule "L".

On the CHAIRMAN's invitation, MANAGING DIRECTOR GIOVANNI **PERISSINOTTO** took the floor. His speech, which was accompanied by a slideshow, is annexed to these minutes as Schedule "M".

After his speech, with the CHAIRMAN's consent, the other MANAGING DIRECTOR, SERGIO **BALBINOT**, took the floor. His speech is annexed to these minutes as Schedule "N".

After the speeches by the MANAGING DIRECTORS, on the CHAIRMAN's invitation the **SECRETARY** again took the floor, and declared the discussion on the first item on the agenda of the Ordinary General Meeting open (*Financial statements as at 31 December 2006: related and ensuing resolutions*).

The first speaker was shareholder **LUIGI CHIURAZZI**, acting in the capacity of founder of an association of small Generali shareholders. He praised the management for the excellent results obtained, and stated that although he agreed that the Italian ownership of the Company should be defended, it must still be subordinate to pursuing the objective of efficient management.

He concluded by saying that he hoped to see increased attendance at

the meeting of small shareholders, including attendance by associations.

The next speaker was shareholder **IVO BERTINI**, who expressed his gratitude to the management for the excellent results obtained, emphasised the major growth of the dividend, and praised the decision to allocate one free share to shareholders for every ten owned.

Finally, he asked the Chairman to describe what he considered to be the most ambitious operation performed in the last three years.

Shareholder **GIANFRANCO CREMINELLI** then took the floor. Referring to subsidiary Generali Properties, he asked to know, as far as possible, the value of that Company's real estate, the reasons for the discontinuity in the amount of its dividends, and whether there were any plans to list that Company on the stock market.

He concluded his speech by expressing the hope that Palazzo Carciotti, the first premises of the Company, which are now in a state of serious decay, would be purchased by Generali to commemorate its origins.

The next speaker was shareholder **GIULIANO LAUDI**, who stated that he acted both on his own account and on behalf of other shareholders. He expressed their satisfaction with the significant increase in the value of the Generali shares, especially in the past year, and the excellent results obtained by the Company and the Group in the 2006 financial year.

He also approved the proposal submitted to the General Meeting, on

the occasion of the 175th anniversary of the Company's business, to allocate bonus shares to shareholders and employees of the Company, and praised the professional skills of the management.

He then asked a number of questions about the objectives of the accounts and the strategies that Generali proposed to implement in the present and coming year. As regards the recent operations performed by the Company, he praised the purchase of the controlling interest in Toro Assicurazioni, and asked whether there were any similar short-term plans, and what goals had been achieved so far by the Group in China, India and Eastern Europe.

Finally, he asked what the Company's proposals were as regards the use of the severance pay fund by employees.

The next speaker was shareholder **ATTILIO BABONI** who, on the occasion of the 175th anniversary of the Company, recalled those who had held the office of Chairman of Assicurazioni Generali in the past, contributing to the growth of what is currently the only Italian insurance company with a strong presence on the international market.

He then asked a number of questions about the forthcoming expiry of the authorisation to purchase the Company's own shares. He also asked if any further increases in the amount of future dividends were likely, and expressed the hope that the target of € 1 per share would be achieved.

He expressed his support for the recent acquisition of Toro Assicurazioni, and proposed that all the Company's banking subsidiaries should be combined in one large company.

He referred to the Company's indebtedness, asking whether it would not be advisable to aim at reducing it, and whether the Company's short-term plans included an increase in share capital.

Finally, with regard to subsidiary Intesa San Paolo, Mr. BABONI suggested that Generali should adequately protect its interests, as regards Eurizon in particular. He concluded his speech by suggesting a reinforcement in the asset management sector, which could usefully counterbalance the limitations imposed by the antitrust legislation on the Group's expansion in the insurance industry in Italy.

The next speaker was shareholder **LUCIO BARAZZUTTI**, who firstly, with reference to art. 12 of the General Meeting Regulations, asked the CHAIRMAN if detailed replies could be provided by the management to each question asked by shareholders.

Recalling that Generali is the oldest Italian public company, he expressed the hope that it would devote increasing attention to its small shareholders, who represent around 70% of its ownership; he also referred in this respect to the recent listing process for Banca Generali.

He further asked the CHAIRMAN to spin off the real estate not yet transferred to subsidiary Generali Properties S.p.A., to list that subsidiary on the stock market, and to allocate a percentage of its shares placed on the market to Generali shareholders.

After requesting a comment on the report that appeared in the press in December of a large capital increase by the Company to counter alleged hostile bids, he concluded his speech by comparing the

performance of the Generali shares with that of the MIB index and the industry as a whole.

Finally, he asked the management to give clear signs of innovation which would allow the shares to gain value and small shareholders to invest their savings with more confidence.

The **Chairman, Mr. BERNHEIM**, then took the floor. Through an interpreter, he supplied the requested information about the strategies adopted by Generali, and confirmed that the management's main objective was to increase the profits and consequently meet shareholders' expectations as far as possible.

He also stated that it was necessary to defend the independence of the Company and its Italian ownership. He commented that on the current European political and economic scenario, as national companies will continue to exist, the balance of power between them will be measured in terms of economic power and not, as in the past, on the basis of their military power.

He said that the stock market capitalisation of Generali was now around € 45 billion, while those of its major competitors are around € 70 billion.

He expressed the opinion that the only way of ensuring the independence of a company like Generali is to develop.

In his view, although organic growth is necessary, external development is also essential, and as this is impossible in Italy due to the antitrust legislation, the only development opportunities for the Group at present involve growth in other countries.

Replying to Mr. BARAZZUTTI, the CHAIRMAN stated that a capital increase could only be considered if the opportunity of a major acquisition arose.

He stated that Generali was the only major insurance company not to have used this method in the last 7 or 8 years, and that its aim was to take opportunities when they arise; in this context he briefly described the main stages of the negotiations conducted with PPF for the acquisition of Ceska, in which other major competitors were interested, highlighting the crucial role played by the Managing Directors and their staff and the importance in business of taking opportunities as and when they arise.

He commented that the operation conducted currently represents the type of acquisition that the Company is able to perform, as its assets are insufficient for more ambitious mergers.

The CHAIRMAN stated that the mandate given to the Board, which today's General Meeting is called on to appoint, will be to find the most suitable strategies with the aim of increasing Generali's stock market capitalisation by at least 20%.

Referring to the Group's indebtedness, he stated that it was less than that of other major companies, and that he did not agree with excessive borrowing by insurance companies.

He said that it was necessary to continue distributing dividends of an amount appreciated by shareholders, provided that they are based on the profits actually made.

Mr. BERNHEIM confirmed that on the occasion of the merger between

Banca Intesa and San Paolo IMI, Assicurazioni Generali, acting in the capacity of shareholder in Banca Intesa, supported the operation, in view of the fact that the foundation and growth of this major banking group coincided with the country's interests.

He further stated that Generali had been penalised for its support, as the terms imposed by the Antitrust Authority involved a significant reduction in the number of bank branches through which the Group can place its insurance products. He expressed the hope that these penalising terms will be reviewed in the near future, and said that he still considered the alliance with Intesa SanPaolo useful, although it was necessary to take steps to optimise the Company's profitability.

In answer to Mr. BABONI, the CHAIRMAN referred to the significance of the Intesa San Paolo Group company called Eurizon in the scenario considered by the Antitrust Authority for the issue of its order.

With regard to the past policy of disposal of the Company's real estate, he said that he agreed with some of the doubts raised by shareholders.

In reply to Mr BERTINI, who had asked what had been the most significant event in the last three years, he stated that in the last five years the management chaired by him had turned around Generali, and restored its former prestige.

He added that its new-found economic balance had enabled the Company to resume its role as sponsor in the cultural, artistic and social field, and expressed the opinion that due to the actions performed by its management, Generali is now one of the flagships of

the Italian economy in Europe.

Referring to the situation relating to subsidiary Telecom Italia, he stated that Assicurazioni Generali would be willing to consider participation in an action undertaken in the general interest by a number of parties to defend the Italian ownership of this major telephone company, and that leading members of the government had been so informed.

At the end of the CHAIRMAN's speech, the shareholders' speeches resumed.

**GIANCARLO CURTI** took the floor, representing an association of small shareholders based in Milan. He expressed his satisfaction with the results obtained by Generali at the end of the 2006 financial year, the large increase in the dividend and the recent acquisitions made by the Group, in Italy and abroad.

He expressed his satisfaction with the increased consolidated profits from the financial segment, and asked to know the general lines of the Company's strategy in the financial sector, and in particular the programmes likely to involve subsidiary BSI.

The next speaker was shareholder **ANTONIO BAXA**, who criticised the policy of disposal of prestigious real estate pursued by the Company in the past, and asked:

- what role the Group would play in the Telecom affair;
- whether the Company intended to reinstate the buy-back plan in future;
- what future plans the Company has for subsidiary Nuova Tirrena,

indirectly acquired in the course of the Toro operation, and whether its sale is still necessary, as ordered by the Antitrust Authority

- whether the Board intends to renew the sponsorship of the Lazio football club by INA Assitalia for next year.

Shareholder **DEMETRIO RODINO**' then took the floor. He said that he did not propose to dwell on the data for 2006, which had already been commented on in detail by the Managing Directors and were fully satisfactory, and expressed his satisfaction with the fact that the Group has regained its leading position on East European markets.

He asked whether Generali also proposed to continue increasing its market shares in Western Europe.

Finally, he thanked the management, and announced his intention of voting in favour of the motion to approve the accounts.

The next speaker was **FRANCO FRANCHINI**, who supported the praise for the excellent results obtained by the Company in 2006 already expressed by other shareholders, and announced that he would vote in favour of the motion to approve the accounts. He put the following questions to the management:

- what impact the provisions of the Bersani Decrees are likely to have on the Company's agency network, especially as regards receipt of premiums and payment of commissions to agents
- what are the details of the premiums suspended in 2006, regarding brokers and agencies in particular
- as regards claims in the Life Sector, whether the procedure for

notifying the Inland Revenue of pay-outs is in place, and which type of claims led to a 75% increase in the corresponding charges compared with the 2005 financial year

- what interest the Company has in retaining a holding in Telecom Italia S.p.A;
- whether the Company intends to spin-off the real estate of Generali Properties S.p.A., and to list it on the stock market.

The next speaker was shareholder **LUIGI SABINI**, who suggested that the sale of subsidiary INA Assitalia S.p.A. should be considered.

He ended his speech by congratulating the Chairman, the Managing Directors and all the Company's management for the excellent results obtained in the 2006 financial year.

The next speaker was **MARIO MONTALBETTI**, who asked what impact the provisions of the Bersani Decrees were likely to have on the recent acquisition of Toro Assicurazioni S.p.A., and what steps the Company proposed to take in this respect.

He then asked for details of:

- debt recoveries, by comparison with other companies operating on the insurance market, with special reference to the methods of entry in the Profit and Loss Account
- the estimated savings on professionals' fees in the 2007 financial year in view of the abolition of minimum rates introduced by the aforesaid legislation
- how the ROE values and the technical reserves recorded by the Company in the last financial year compare with the benchmarks

for the insurance market.

The next speaker was **MARIA ROSA GAMBI**, who asked MANAGING DIRECTOR SERGIO BALBINOT for further details about the results obtained by the Group in Germany and France, an update on the developments of the insurance business in China, and the strategic implications of the entry of Generali onto the Indian insurance market.

The next speaker was **LUCA VECCHIONI**, who asked the MANAGING DIRECTOR whether the current tax legislation is likely to prejudice the Company's international competitiveness.

The next speaker was **PAOLO PACILEO**, who asked MANAGING DIRECTOR GIOVANNI PERISSINOTTO whether the recent occupational pension legislation was likely to be beneficial to this highly strategic sector for the Company.

The next speaker, shareholder **ALESSANDRO GIACOMELLI**, asked Managing Director SERGIO BALBINOT what role the insurance industry in general, and Generali in particular, could play in relation to the problem of climate change and the consequences it seems likely to entail for life on earth, having regard to the increasing attention being devoted to this subject by scientists, institutions, and large sectors of the general public.

The next speaker was shareholder **ROBERTO MASETTI**, who expressed his approval of the measures taken to mark the 175th anniversary of the foundation of the Company, and especially the proposal to allocate bonus shares to shareholders and employees of the Company, as similar allocations had only been made in the last

few years to implement stock option plans.

He also approved the increased dividend to be paid to shareholders which, in his opinion, compensates for their disappointment on the occasion of the stock market listing of subsidiary Banca Generali.

He referred to the excellent financial result obtained by the Company, said that for all the aforesaid reasons he intended to vote in favour of the proposal to appoint the Board of Directors, and quoted some unflattering press articles which had recently appeared about the Group.

He analysed the trend of the shares between the start of 2006 and mid-March 2007, commented on their modest increase compared with those of competitors Allianz and AXA, and asked whether one reason for this performance was the low percentage of Italian shares held by foreign investors.

With regard to the Group's expansion plans, which have often been reported in the press and were recently confirmed by the joint venture with Czech group PPF, he asked how likely it was that the Generali shares would grow in the medium term at least as much as other European insurance shares.

In conclusion, he asked two more questions:

- with reference to the Life Sector, why the profit growth trend was less satisfactory than premium receipts
- what will be the impact on Generali of the judgment of the Manhattan Federal Court relating to compensation for Holocaust victims.

Shareholder **TOMMASO SPINELLI GIORDANO** asked the Managing Directors the following questions:

- what is the opinion of MANAGING DIRECTOR GIOVANNI PERISSINOTTO on the prohibition of exclusive agency clauses in contracts between agents and insurance companies, which was originally limited by the *Bersani Decree* to the field of Vehicle Third-Party Liability policies, but has been extended to the Non-Life Sector since the end of 2006;
- how the Generali Group can meet the challenges posed in the Vehicle Third-Party Liability sector which constitutes some 40% of the Group's Non-Life turnover, in view of the trend on the European vehicle insurance market and the legislative changes relating to new claims procedures in Italy.

Shareholder **CARLO GANINI** asked two questions:

- what stage has been reached in the integration of the Toro Group into the Generali Group;
- what are the dynamics of the Group's development in European countries following the major acquisition recently announced in the Czech Republic.

Shareholder **MARIO COLAFRANCESCHI** stated that he acted on behalf of the Generali Group's Employee-Shareholders' Association. On behalf of the said Association he praised the work performed by the Directors, who have enabled Generali to obtain the excellent results illustrated by the Managing Directors in their speeches.

After recalling the recent events involving Intesa San Paolo and

Telecom Italia, he said that the Association he represented asked the management firstly to implement with greater conviction the concept of social responsibility, as a result of which the Company could become an active rather than a passive player in the field of road safety, accident prevention and health prevention.

He complained of the small number of young people working for the Company, compared with the large number of elderly people, and hoped to see some generational turnover.

Shareholder **ANTONIA MAIULLARI** praised the work of the management, expressed her confidence in the Generali Shares, and asked the Chairman for details of the compensation paid to road accident victims. She expressed the hope that the Company would sponsor a bill to modify night-club closing times.

Finally, she asked for information to be given about the contents of the Shareholders' Agreement entered into by Generali regarding the Telecom Italia shares.

Shareholder **DANIELA VILLA** asked the Chairman to give further details of the financial terms of any sale of the Scarlatti Fund, and further details of the purchase price of Toro Assicurazioni.

Shareholder **OTTORINO MASSA** praised the management for the allocation of bonus shares, and asked it to maintain its attention to small shareholders, especially as regards distribution of dividends.

He expressed concern about the fact that members of the Board of Directors, especially the Chairman and Managing Directors, hold multiple appointments, also in other companies.

Finally, he regretted the difficulties encountered by small shareholders in obtaining allocations of Banca Generali shares when they were placed on the market, and hoped that more attention could be given to them when future Group companies are listed.

Shareholder **FRANCESCO BELLUSCIO** complained that the Generali shares were undervalued by the market, saying that in his opinion their value should have risen after the recent operations completed in Italy and abroad.

He hoped to see a policy of limiting dividend payments which, in his opinion, would enable the Company to make larger investments.

He requested details of the Shareholders' Agreement signed in October 2006 between Assicurazioni Generali, Olimpia and Mediobanca, and regretted that the INA Assitalia agents were not included in the allocation of shares to employees to mark the 175th anniversary of the Company's foundation.

He expressed perplexity about the criticisms made by one shareholder in an earlier speech about the subsidiary INA Assitalia which, in his opinion, makes a significant contribution to the good results obtained by the Group.

Finally, he said that he would vote against the resolution to approve the annual accounts.

The last speaker was shareholder **GIANFRANCO D'ATRI**, who said that he represented a small shareholder, and asked:

- whether Generali intended to facilitate the attendance of shareholders at General Meetings in accordance with the

governance rules, and what costs would be incurred to facilitate the attendance of certain shareholders at the General Meeting

- how the governance of the companies in the Group is managed, and whether the suitability of the organisation and management model adopted by the companies as required by Statute 231/01 has been verified, especially by the Board of Internal Auditors;
- whether shareholders can consult the financial statements of the subsidiaries, possibly during General Meetings;
- who performed the valuations and experts' reports relating to the recent acquisition operations;
- whether the list of real estate owned by the Company coincides with the list of the revalued properties; in particular he asked for a list of the properties owned by Generali in Calabria, and the variations in the real estate portfolio in the last three years;
- for a list of the shareholders present at the General Meeting, and the date when the shareholders' register was updated
- for more information about the investments made in China.

He concluded his speech by stating that he was dissatisfied with the results for the 2006 financial year, and that in his opinion, in view of the size of the operations performed during that period, the Company could have obtained even better results.

The speeches on the first item on the agenda having been concluded, **MANAGING DIRECTOR GIOVANNI PERISSINOTTO** answered some of the questions posed by shareholders.

Firstly, he informed Mr CREMINELLI of the value of the real estate

owned by Generali Properties as at 31 December 2006, namely € 7,625 million.

As regards the questions posed by a number of shareholders about the listing of the real estate and the subsidiary Generali Properties, he stated that the Listed Real-Estate Investment Company (SIQ) is an interesting new investment system in the industry, and that in his view their introduction is a good thing, although the current legislation in Italy is still being defined, whereas similar tools have already been introduced into other European legal systems.

He also said that the relevant offices are monitoring the situation as the Group may be involved with SIQs in two ways: as owner, it could choose to use this type of Company to hold the property it owns, and as an institutional investor, SIQs could represent a method of diversifying the range of possible investments.

Concluding his reply to Mr CREMINELLI, the MANAGING DIRECTOR said that the higher dividends distributed by Generali Properties in recent years were due to the substantial capital gains made on sales of non-prestigious residential property, in accordance with the 2004/2006 industrial plan, effected to take advantage of the favourable moment on the real estate market and increase the average current profitability of the assets by reinvesting the proceeds in property which gives a higher income.

In reply to Mr LAUDI, and also answering other shareholders, the MANAGING DIRECTOR said that the Toro acquisition constituted a unique opportunity to purchase a company specialising in the retail sector,

with 2.3 million customers. He went on to say that the operation had enabled the Group to increase its market share in the Non-Life sector in Italy by some 6.5%, thus becoming the market leader. At the same time the Group's distribution presence was strengthened in areas like north-west Italy, which present significant potential margins for the Group's development.

After a brief reference to the excellent results obtained by the Toro Group in the 2006 financial year, and in answer to Mr. BABONI, GIOVANNI PERISSINOTTO stated that the indicators of the Toro Group's trend were satisfactory, and that its technical reserve level had been verified and found to be sound; he also mentioned the excellent results obtained by the Toro Group at consolidated level as at 31 December 2006, represented by total premiums in the Life Sector of € 543 million (up 5%), and a total pre-tax profit of € 352 million.

He then commented on some further favourable data which connoted the Toro Group at consolidated level in the first quarter of 2007, namely:

- the increase of approximately 3 percentage points in premiums received for direct work in the Non-Life Sector, which exceeded € 600 million; in this context, the Vehicle Sector has grown by 1.8% and the Accident and Sickness Sector by 8.5%;
- the considerable increase in the combined ratio, which stands at 92.2%;
- the 10% increase in the technical result compared with the first quarter of 2006;

- the pre-tax profit of € 100 million, achieved despite the lower amount of profits deriving from the financial activities.

Continuing his illustration of the Toro Group's business trend, GIOVANNI PERISSINOTTO stated that the objective announced when the said acquisition was completed was to achieve cost synergies amounting to € 180 million and income synergies amounting to € 50 million by 2009.

He added that in this operational model, new sectors in which Toro could be integrated into the Generali Group had been identified; standardisation of processes has already been concluded for three of them (asset management, personnel management and Group purchases), and the benefits will therefore be seen as from the current financial year.

He stated that in three more sectors (IT, risk management and simplification of the holding company's structure) the integration process is expected to be concluded in the next few months; the resulting benefits will consequently be seen as from the second half of the current year.

Finally, as regards the last three sectors (accounts and financial statements, claims and operations), the MANAGING DIRECTOR announced that the study stages are about to be concluded and that on the basis of the consequent operational plan, centralisation activities will begin in the second half of the present financial year, with the aim of generating benefits by 2008-2009.

He concluded his illustration of the salient features of the operation in

question by stating that it was expected to achieve further Group synergies amounting to some € 60 million, partly due to the extension to Toro customers of the offer of Non-Vehicle insurance services, and especially to new types of Life products, a sector in which the Group has significant experience.

Answering a further question posed by Mr PACILEO, the Managing Director stated that with the entry into force of the occupational pension reform, as from 1 January 2007 employees were entitled to allocate the whole of their matured severance pay funds to occupational pension schemes.

He further stated that on the basis of the principle that silence means consent, in the event of failure to exercise the said option by 30 June of this year, the severance pay fund will be automatically allocated to the collective occupational pension fund.

He observed that employees will be only able to opt for insurance products (basically personal pension plans and open-ended pension funds) at a later stage, and to transfer the accumulated resources to another pension scheme of their choice at least two years after registration.

He welcomed the more favourable tax treatment introduced by the legislation in question, as the sums paid out by the pension funds in question are subject to a lower lieu tax, which currently stands at 15% and is destined to fall to a minimum of 9%, with an 0.3% reduction for every year after the 15th year of participation in occupational pension schemes.

As regards taxation of funds, MR PERISSINOTTO said that he hoped the lieu tax, which currently stands at 11%, would not increase, in line with the future prospects for taxation of "financial" income, and took the view that this form of pension plan is likely to take off shortly in the light of the present legislation, which is designed to bring a significant flow of new resources into the industry, and greater awareness by the younger generations of the need for occupational pension funds.

He stated that the Generali Group is playing a very active part in achieving market leadership in the pension savings sector; its objective is to acquire some 20% of the market, corresponding to around € 500 million worth of premiums, out of a total flow for the insurance sector (comprising personal pension plans and open-ended pension funds) estimated at € 2.5 million.

The MANAGING DIRECTOR stated that the Generali Group is currently market leader in the self-employed sector, with a 40% market share, and that an inflow of resources amounting to € 500-600 million was forecast, out of a total market valued at around € 1.5 billion.

Finally, he stated that recent market research indicated a general, positive interest by potential customers in the Generali Group's products, confirmed by the data relating to the agreements entered into to date with various companies, and by individual subscriptions.

In reply to Mr BABONI's questions, GIOVANNI PERISSINOTTO stated that the implementation of the programme involving purchase of the Company's own shares, authorisation for which will expire in October, has been suspended, in view of the higher profitability of alternative

forms of investment. He stated that the increase in RoEV expected from that purchase, namely 0.8%, had been far exceeded by the alternative investment, namely acquisition of a controlling interest in the Toro Group, the additional remuneration for which, amounting to 1.4% of the embedded value, shows an increase of 0.6%.

He reported that the decision to suspend the implementation of the said resolution has been maintained, partly in view of the recently-announced joint venture with the PPF group, which will involve a further increase in profitability against an estimated investment of some €1.1 billion.

As regards the prospect of an increased dividend, the MANAGING DIRECTOR stated that the allocation proposed today was not only greater than the market consensus but also perfectly in line with the Industrial Plan, which establishes a dividend of € 1.08 per share as one of the targets to be met by the end of the 2006-2008 period.

As regards BSI, the MANAGING DIRECTOR stated that the year ending on 31 December 2006 had brought some very good results, especially the 22.4% increase in revenues recorded by that subsidiary, the simultaneous reduction in its operating costs, and the 22.5% increase in profit. He also cited the interesting development in volumes of managed assets (up 15%), which amount to € 37 billion.

He also referred to the acquisition of Banca Unione di Credito (BUC) in the ambit of BSI's expansion plan in the private banking sector, which should generate additional profits amounting to some 30 million Swiss francs in the 2007 financial year.

Finally, he stated that during the first quarter of this year, the profit made by BSI grew by approximately 10%.

As regards Mr BABONI's request for a reduction in the Company's indebtedness, the MANAGING DIRECTOR stated that the present aim of the management is to maintain the sound assets basis of the Group, demonstrated by an AA rating, which is currently better than the Italian government's rating.

With regard to the questions posed by the same shareholder about the holding in the Intesa San Paolo Group, he confirmed that the investment was sound: it amounts to some € 3.5 billion, and has made an excellent capital gain of around € 1.3 billion. This suggests the likelihood of a further increase in the profitability of the investment, having regard to the reorganisation prospects recently announced by the top management of the said subsidiary.

In relation to Mr BABONI's request to strengthen the Company's position in the asset management sector, with a view to compensating for the limitations imposed by the Antitrust Authority on the Group's expansion on the Italian life assurance market, the MANAGING DIRECTOR confirmed the Company's interest in making acquisitions on this specific market, provided that they can be integrated efficiently into the Group's existing business.

In answer to Mr BARAZZUTTI's question about the listing of subsidiary Banca Generali, GIOVANNI PERISSINOTTO stated that one of the purposes of listing the Company was to motivate the bank's sales force and financial promoters.

He also stated that following the placing operation, which involved 30% of the Banca Generali shares in circulation, the parent company's shareholders also benefited indirectly from the increased value of the shares.

He next answered Mr BAXA's question about the involvement of the Antitrust Authority in the acquisition of Toro Assicurazioni S.p.A. and the obligation to dispose of its subsidiary Nuova Tirrena S.p.A.. He stated that the appeal filed by Generali was to be heard on 9 May next at the Lazio Regional Administrative Tribunal. The MANAGING DIRECTOR stated that the Company has already received various proposals to acquire that subsidiary, which value it at a higher amount than Generali paid De Agostini when the Toro Group was purchased. He commented that this further demonstrates the financial and strategic value of the acquisition.

As regards the renewal of sponsorship of the S.S. Lazio football club, he said that the decision is up to subsidiary INA Assitalia S.p.A., the club's official sponsor.

As regards the questions posed by various shareholders regarding the legislative provisions introduced by the *Bersani decree* and their repercussions on Generali's business, GIOVANNI PERISSINOTTO stated that by transforming exclusive agents into brokers, they will significantly penalise the business of the Company, which has always had a special relationship with the sales network, a historically distinctive element of the Group.

He went on to say that the provisions in question will eventually limit

the freedom of choice of the parties to an agency agreement, thus substantially contradicting the liberalising intention behind the legislation.

He also expressed doubts about the real usefulness and efficacy of the provisions in question in relation to their stated objectives, because:

- the Italian insurance market already offers consumers multiple choices for the purchase of insurance/financial products (brokers, multi-agents and direct channels)
- foreign companies wishing to open branches in Italy on the basis of freedom of establishment can continue to operate through networks of exclusive agents not resident in Italy which are expressly allowed by the legislations of other countries
- converting agencies to multi-agents involves an increase in organisational and logistical costs, which will inevitably lead to an increase in the premiums paid by consumers.

As regards the measures that the Company intends to take to deal with the effects of these legislative changes, the MANAGING DIRECTOR said that the Group proposed to make management of the sales forces more direct and effective, partly by centralising management, and in some cases by reviewing dealings with the network in terms of commission policy, training, and distribution of agencies in the area, thereby transforming a situation that was unfavourable at the outset into an opportunity to improve the quality of service offered on the market.

In answer to the shareholders who formulated questions about Generali's stake in Telecom Italia, the MANAGING DIRECTOR stated that the Company currently owns 4.06% of the share capital in the said telephone company, and currently has no intention of increasing its investment.

However, he said that Generali would look favourably on the opportunity to use its large shareholding to give stability to the company and to the management of the subsidiary in question, in order to help create the conditions required for Telecom Italia shares to express all their significant potential.

He further stated that in recent years, the telephone company in question has systematically distributed a fairly large net dividend; Generali therefore intends to play a constructive role, and may participate in projects designed to increase the value of the shares.

GIOVANNI PERISSINOTTO disagreed with the criticisms made by Mr. SABINI about the subsidiary INA Assitalia S.p.A., and cited the major renewal effort made by that company in the Non-Marine field, which involved strengthening its technical reserves and reviewing its distribution presence in some parts of the country.

Finally, he said that he considered the restructuring process of the said subsidiary to have been completed, and that some highly favourable results had emerged in the first quarter of this year which should make a significant direct contribution to the further progress of the Group's technical profitability in Italy.

In reply to the questions posed about the amount of taxes paid, the

MANAGING DIRECTOR stated that the Italian tax system currently represents a considerable handicap to Generali, as its European competitors benefit from more advantageous tax rates (some 10% lower on average), which are tending to fall even further. For example, the profits made by competitors Allianz and AXA in 2006 factored in a standardised effective rate of 25% and 28% respectively, roughly 9/10 percentage points lower than the rate payable by Assicurazioni Generali. He stated that tax rates similar to those charged in France and Germany would have given the Company a net profit some € 360 million higher, with an improvement in the embedded value from 14.4% to 16%.

In answer to the questions posed by Mr. MONTALBETTI regarding debt recoveries, he stated that the Company complies strictly with ISVAP (Institute for the Supervision of Private and Collective Insurance) Order no. 735 as regards recourse and excesses.

He further stated that in the 2006 financial year, recourse recoveries amounted to a total of € 73.6 million (1.3 million in the Fire Sector; € 0.8 million in the Theft Sector; € 33.8 million in the Guarantee Deposit Sector and € 1.5 million in the Transport Sector). Debt recoveries relating to third-party vehicle insurance excesses amounted to € 15.3 million, and those in the General Third-Party Insurance Sector to € 6.7 million. He continued that as the data for other insurance companies is not publicly available, it is hard to establish a benchmark in this field; however, he assured shareholders that the management is making its best efforts in this field to achieve its goal of

efficiency.

Commenting on some data relating to the Third-Party Vehicle Insurance Sector in 2006, he stated that the average cost per claim for Assicurazioni Generali amounts to around € 3,722, compared with the market average of € 3,548; the average cost to Generali for "*property damage*" claims is € 1,520, and the average cost of "*personal injury*" claims is € 14,316. He stated that for the last two figures, the average market cost is not available by way of comparison.

He stated that Assicurazioni Generali's claims payment rate was 53.9% in 2006, and that the claims reserves are calculated at final cost in accordance with the insurance supervision regulations.

He said that the claims-to-premiums ratio in the business segment is around 75%, a fairly good figure in the overall context of cover aimed at *major customers*.

THE MANAGING DIRECTOR continued his speech by stating that as regards legal advice, in the present liberalisation context, Assicurazioni Generali was pursuing cost and quality objectives, and expected to make significant savings. By way of example, he cited a series of legal disputes in which the lump-sum method was used, resulting in fees which were 25% lower than the minimum rate on average.

As regards the role played by the Directors who represent the parent company in the subsidiaries, he said that this is an essential institutional task of the management. However, he pointed out that appointments taken up in subsidiaries not belonging to the Group are not usually executive positions.

With reference to the criticisms made by some commentators and mentioned by Mr MASETTI, namely that the management is not active enough, he replied that they are wholly unjustified, having regard to the information given by the Chairman and the Managing Directors in their present and earlier reports, which list the numerous development operations conducted in Italy and abroad in the last three years, including the acquisition of Toro Assicurazioni and the more recent Ceska acquisition.

He also pointed out that major organisational changes in the last three years have enabled the Group to achieve complete cost control, and a level of managerial efficiency which had never been attained before.

As regards the Life Sector, he said that he could not understand the criticism made by Mr Masetti. He cited the excellent growth of the new business value achieved by the companies in the Group, in Italy and abroad, which measures the real trend of the Sector and the value of production during the financial year: it rose from € 547 million in 2004 to € 1,004 million at the end of 2006, an increase of 84%.

Finally, GIOVANNI PERISSINOTTO referred to the question of Holocaust victims, also raised by Mr MASETTI. He said that as stated elsewhere, the International Commission had closed the global dispute, but individual lawsuits could not be prevented. These residual lawsuits will not involve additional costs, because they are included among the proceedings already activated with the International Commission. There has merely been an extension of deadlines, but the situation remains wholly in line with the information already communicated to

the market. Moreover, further progress associated with the closure of this dispute is represented by the fact that from now on, new class actions cannot be filed in the USA.

Finally, he answered the questions put by Mr D'ATRI. He confirmed that the Company had invited a number of people to attend the General Meeting, and that the privacy legislation prohibits their names from being disclosed without their express prior consent. However, he said that the costs incurred by Generali to arrange the attendance of its guests at the present meeting would be exactly quantified and announced as soon as possible.

Other questions posed by Mr D'ATRI were answered by the **SECRETARY, VITTORIO RISPOLI**, who said that the Directors of the Generali Group's subsidiaries are usually nominated by the Managing Directors who, in their respective fields, recruit them among the Group's executives.

He stated that the policies and coordination aimed at the subsidiaries are performed, as required by current legislation, through members of the Group sitting on the Boards of the subsidiaries, without prejudice to the responsibility of those Directors in their own companies.

With regard to the application in the Generali Group of the organisation and management model required by Statute 231/2001, the **SECRETARY** stated that a model had been introduced at Group level which is applicable to all the major Italian subsidiaries, and that it was based on a substantial approach which guarantees the overriding purpose required by the legislation.

He added that in the foreign subsidiaries, despite the absence of a specific organisation and management model, compliance with the principle of legality is expressly required by the Group's Ethical Code; it has been adopted by all the main foreign subsidiaries, and breaches are handled directly by the Parent Company's Internal Audit Department.

Finally, the BOARD SECRETARY announced that the subsidiaries' financial statements are available to shareholders at the registered office.

On request by the CHAIRMAN, the **MANAGING DIRECTOR, SERGIO BALBINOT**, took the floor. In answer to the question about the Company's position regarding catastrophe risks connected with climate change, he said that insurers were worried not so much by climate change in itself as by the speed with which it can happen; the experts do not yet have models able to predict the timing and methods of these events. He recalled the very high costs incurred by the insurance industry as a result of hurricanes Katrina, Wilma and Rita in 2005, and said that as insurers cannot continue to calculate their exposure in accordance with deterministic methods based on past experience, they must use different evaluation and calculation systems to predict the impact of future catastrophic events.

He said that despite the huge importance of stochastic models, which are increasingly being used for these evaluations, the approach to catastrophe risks must be viewed globally. While insurers continue to play a crucial role, new and more effective measures by the

government are required, not only by implementing policies designed to reduce energy consumption and the emission of gases into the atmosphere, but also from the legislative standpoint, by introducing semi-compulsory catastrophe insurance, as in other countries, which guarantees mutuality and prevents antiselection of risks. In this context he described a model based on three pillars: the first involves strong, direct involvement by insurance companies, the second a pool of reinsurers, and the third, direct intervention by the government.

As regards the Vehicle Sector, he said that as it is usually cyclical, insurers try to limit negative cycles and expand positive cycles as far as possible. This requires continual refinement of pricing techniques, which are increasingly being modernised, and moving towards customised policies.

He concluded this subject by saying that in the context of the said initiatives promoted at transnational level, the companies in the Group are introducing product segmentation and customisation programmes, with the aim of reducing costs in the Vehicle Sector by some € 140 million in three years compared with the cycle.

With reference to the joint venture with the PPF group, the MANAGING DIRECTOR said that it is a strategic initiative, and pointed out that the economies of the East European countries have grown by 5.2% on average in the last three years in terms of GNP, compared with 1-2% growth in the countries belonging to the Euro zone.

As regards the insurance penetration rate, he said that there is a difference of about one percentage point between the said countries

and those in the Euro zone in the Non-Life Sector, whereas this difference is much higher in the Life Sector, amounting to about 4.5 points; the strategic nature of the operation is therefore obvious, and wholly consistent with the Industrial Plan.

The operation in question will give rise to economies of scale associated with the joint presence of Generali and PPF in certain countries, and geographical diversification, as PPF is present in areas such as Russia where the Generali Group is not represented.

As regards the details of the operation, he said that a new holding company was to be incorporated, to which the Generali Group will contribute its assets in the East European countries, the value of which has been estimated at € 1.5 million. He stated that the companies in the PPF group which will be assigned to the holding company have been valued at € 3.6 billion euros, and that the Generali Group will acquire 51% of the joint venture, on payment of a balance of € 1.1 billion.

He concluded that the merger of the said activities will create a group with premium revenues of € 2.6 billion, which will be one of the largest in Eastern Europe. The combined standardised profit of the new Group is approximately € 300 million, while the embedded value amounts to € 2.2 billion.

In answer to the question posed by MARIA ROSA GAMBÌ and Mr. LAUDI about China, he said that 2006 was a particularly important year for the Generali Group, as it followed the year in which the well-known € 2 billion single-premium policy was taken out. He said that the business

trend in China was still favourable; in particular, premiums amounting to € 540 million were received in the last financial year, and an infrastructure consisting of 600 employees, 4,100 agents and roughly 200 bank branches was set up.

He stated that the local authorities had granted a licence to operate in the Non-Life Sector, and explained that foreign companies operating in China cannot yet conduct insurance business in the compulsory third-party vehicle insurance field, which constitutes the bulk of the local insurance market. In the Beijing area the Generali Group, with its local partner, will aim at both the retail sector and the market of small and medium-sized companies. Outside the Beijing area, the new company is only allowed to place policies with an average premium exceeding € 40,000.

He concluded that the Group's aim is to become one of the largest foreign operators in China, on the Non-Life insurance market as well as in the Life sector, in the next four years.

Moving on to consider the Company's business in India, the MANAGING DIRECTOR, replying to MARIA ROSA GAMBÌ and Mr LAUDI, stated that this country represents a huge market, with over 100 million potential customers, a population mainly consisting of young people, low insurance penetration, and a high propensity to saving; moreover, the pension market is at the start-up stage.

He continued that a partnership has been negotiated with a major Indian partner (the largest retail distribution group in the country), which will not only give the Generali Group excellent visibility, but also

bring a note of innovation to the Group's sales channels, by allowing the sale of insurance products in some shopping centres.

SERGIO BALBINOT, reporting on the results obtained in Germany, stated that last year was highly satisfactory: in the Life Sector the Group is the market leader in the field of risk policies, with a 26% market share, unit-linked policies, with a 22% market share, and policies with State contributions, with a 19% market share. As regards the last type of policy, he said that the German government increased its contribution to "*Riester policies*" in 2006, resulting in a 200% increase in new business for Generali in this sector.

He emphasised the good results of single premiums and other forms of business, which led to a 51% increase in the new business value.

As regards the Non-Life Sector, he said that despite a declining market, the Group had recorded not only slight growth of production, but also a combined ratio of 98.5%, ie. an improvement of 1.4 percentage points, due to cost reductions.

As regards the trend of the Group in France, he said that there had been a significant increase (9%) in revenues in the Life Sector in 2006, which followed growth figures of 14.5% in 2005 and 41% in 2004.

He said that 30% of the French Life portfolio consisted of index-linked policies, which have the best profit margins because they have a lower capital cost, and that policies sold online in France generated production of some € 800 million.

Finally, he referred to the major reorganisation undertaken in France,

with a reduction from 20 to 2 companies, one Life and one Non-Life, with 4 business units and a large back office.

At the end of his speech, in answer to a specific question, he said that the address of the company operating in China is B-12 Jianguomenwai Avenue, Chaoyang District, Beijing 100022.

Mr. **D'ATRI** then asked to take the floor again, and complained that he had received no reply to some of his questions. He requested once again:

- a list of the shareholders present at the General Meeting;
- whether the Company had incurred any costs (even if not particularly large) to facilitate the attendance of certain shareholders at the General Meeting;
- copies of the experts' reports relating to the most significant operations during the period to which the Meeting relates;
- information about the real estate owned by the Company in Calabria.

VITTORIO RISPOLI asked Mr. D'Atri to conclude his speech, and said that in his view, Mr. D'Atri had already received the appropriate answers, but that his dissatisfaction would be minuted.

At the end of all the speeches and replies, the **SECRETARY** closed the discussion on the first item on the agenda of the Ordinary General Meeting (*Financial Statements as at 31 December 2006: related and ensuing resolutions*).

The text of the proposed resolution, read by the **SECRETARY**, was as follows:

“The General Meeting of ASSICURAZIONI GENERALI S.p.A., held today, 28 April 2007, at Stazione Marittima, Molo dei Bersaglieri no. 3, Trieste, being validly constituted and entitled to pass resolutions on ordinary business pursuant to section 2369 of the Italian Civil Code and article 21 of the Articles of Association,

- having examined the draft financial statements relating to the financial year ending on 31 December 2006 drawn up by the Board of Directors, as a whole and in terms of their individual items, subject to the deductions from reserves required by the tax legislation and the proposed appropriations and provisions;
- having acknowledged that, as at today's date, the share capital of € 1,278,285,370.00, fully paid-up, is divided into 1,278,285,370.00 shares with a par value of € 1.00 each;
- having examined the Directors' Report, the Report of the Board of Internal Auditors and the other documents annexed to the draft financial statements;

**resolved**

- 1) to approve the financial statements for the financial year ending on 31 December 2006;
- 2) to distribute the net profit for the 2006 financial year, amounting to € 1,213,643,974.00, as follows:
  - a) to allocate to shareholders (bearing in mind that, pursuant to article 39 of the Articles of Association, the overall profit-sharing interest payable to members of the Board of Directors and the Executive Board

amounts to € 5,748,648.53) a dividend for the 2006 financial year, payable from 24 May 2007, comprising a cash payment of € 0.75 per share. The total payment, determined gross of the percentage relating to the Company's own shares pursuant to section 2357-ter of the Italian Civil Code, will amount to a maximum of € 958,714,027.50, and pursuant to article 39 of the Articles of Association will comprise 63,914,268.50 by way of first dividend and a maximum of € 894,799,759.00 by way of second dividend;

- b) to appropriate the sum of € 118,310,931.00 to the *valuation capital gains reserve* pursuant to the third sentence of s. 2426.4 of the Italian Civil Code;
- c) to appropriate to the *Special Reserve* the minimum amount of € 130,870,366.97, determined gross of the percentage relating to own shares, pursuant to s. 2357-ter of the Italian Civil Code."

VITTORIO RISPOLI further stated that pursuant to article 2.6.5 of the Regulations of Borsa Italiana S.p.A., the Company's ordinary shares would be traded ex dividend as from 21 May 2007.

At 1.49 p.m. the SECRETARY asked the General Meeting to vote by show of hands, and informed those intending to vote against the motion or abstain that they should notify the tellers in the room of their vote, and use their magnetic passes as an aid to the count. He then asked those in favour to express their votes first, followed by those

voting against the motion, by way of cross-check, and finally, those wishing to abstain.

VITTORIO RISPOLI then announced that the said resolution had been approved by the General Meeting by a majority vote; shareholders holding 0.0003% of the share capital represented at the Meeting voted against the motion, and shareholders holding 2.51% of the share capital represented at the Meeting abstained.

The SECRETARY announced that at the time of voting, those attending who were eligible to vote accounted for a total of 47.87% of the share capital, including shares whose voting rights were suspended pursuant to sections 2357-ter and 2359-bis of the Italian Civil Code, representing 21.15% personally and 26.72% by proxy.

The **CHAIRMAN** then asked the SECRETARY to open the discussion of the second item on the agenda of the ordinary business (*Appointment of the Board of Directors, after the number of its members has been established*).

The **SECRETARY** announced:

**that** the Reports on the matters to be discussed during the ordinary and extraordinary parts of the Meeting had been sent to CONSOB and to the Shareholders who requested them; they had also been filed at the Company's registered offices and at the head office of the Italian Stock Market within the statutory period. He stated that the said documents were also available to those interested on the Company's website. He therefore invited all those present to examine the reports in the folders delivered to them, entitled "*Assicurazioni Generali* –

*Reports and Proposals on the items on the Agenda - Ordinary and Extraordinary General Meeting held on 24, 26 and 28 April 2007*", annexed hereto as **Schedule "O"**;

**that** the term of office of the entire Board of Directors, formed by ANTOINE BERNHEIM, GABRIELE GALATERI DI GENOLA, SERGIO BALBINOT, GIOVANNI PERISSINOTTO, LUIGI ARTURO BIANCHI, ANA PATRICIA BOTIN, GERARDO BROGGINI, CLAUDIO CONSOLO, LAURENT DASSAULT, DIEGO DELLA VALLE, PIERGAETANO MARCHETTI, KLAUS-PETER MÜLLER, ALBERTO NICOLA NAGEL, ALESSANDRO OVI, ALESSANDRO PEDERSOLI, REINFRIED POHL and VITTORIO RIPA DI MEANA, has expired pursuant to section 2383 of the Italian Civil Code;

**that** pursuant to article 31 of the Articles of Association, the Board of Directors shall be composed of no fewer than 11 and no more than 21 members;

**that** on 13 April the Chairman, by agreement with the Managing Directors, deposited at the registered office a list of candidates for the position of the Company's Managing Director, in accordance with the recommendations of the Self-Regulatory Code for listed companies, which the Company has endorsed;

**that** the list indicates whether the candidates can be classed as independent, as required by the Self-Regulatory Code, on the basis of information about their personal and professional characteristics

**that** the list had been immediately made available to shareholders and the public at the Company's registered office and on its website, and that no further lists had been deposited at the Registered Office to

date.

The **CHAIRMAN** then took the floor, thanked all the Directors for their hard work during their three-year period of office, and expressed particular thanks to those directors who were not nominated for re-election.

He then proposed that the number of members of the Board of Directors should be set at 20 for the 2007, 2008 and 2009 financial years, and asked the **SECRETARY** to continue illustrating the proposal. Mr. RISPOLI accordingly described some additional aspects of the proposal:

- that the following current members of the Board of Directors should be re-elected: Antoine BERNHEIM, Gabriele GALATERI di GENOLA, Sergio BALBINOT, Giovanni PERISSINOTTO, Luigi Arturo BIANCHI, Ana Patricia BOTIN, Diego DELLA VALLE, Klaus Peter MÜLLER, Alberto Nicola NAGEL, Alessandro PEDERSOLI, Reinfried POHL and Vittorio RIPA DI MEANA;
- that the following new members should be elected to the Board: Francesco Gaetano CALTAGIRONE, Leonardo DEL VECCHIO, Loïc HENNEKINNE, Petr KELLNER, Lorenzo PELLICOLI, Kai-Uwe RICKE, Paolo SCARONI and Claude TENDIL.

The **SECRETARY**, again at the **CHAIRMAN**'s request, briefly illustrated the professional profiles of the new candidates, and announced that on the basis of declarations by some candidates and the available information regarding the others, the following candidates met the independence requirements laid down by the Self-Regulatory Code for

listed companies:

Luigi Arturo BIANCHI, Francesco Gaetano CALTAGIRONE, Diego DELLA VALLE, Leonardo DEL VECCHIO, Loïc HENNEKINNE, Klaus-Peter MÜLLER, Alessandro PEDERSOLI, Lorenzo PELLICOLI, Kai-Uwe RICKE, Vittorio RIPA DI MEANA and Paolo SCARONI.

The SECRETARY then opened the discussion of the second item on the agenda of the General Meeting (*Appointment of Board of Directors after establishing the number of its members*).

Shareholder **ATTILIO BABONI** took the floor, and asked whether, in view of the fact that some of the directors named in the said list held appointments in other companies, it would not be appropriate for the resolution to be amended in the light of the prohibition on competition laid down in s. 2390 of the Italian Civil Code.

Shareholder **GIANCARLO CURTI** said that he would vote in favour of the nominations.

Shareholder **LUIGI CHIURAZZI** also announced that he proposed to vote in favour of this motion.

The next speaker was shareholder **MARIO MONTALBETTI**, who said that he was dubious about the fact that some candidates for election to the Board hold multiple appointments, some of them in other companies, although he approved of the fact that some of them have a background in business and industry.

The next speaker was shareholder **FRANCESCO BELLUSCIO** who, while agreeing with the doubts expressed by the previous shareholder regarding the existence of multiple appointments held by the same

person, declared that he would vote in favour of the motion to approve the Board of Directors.

In relation to the presence on subsidiary Telecom Italia's Board of some representatives of Generali who could be elected to the Board of Directors of the parent company, shareholder **PIERO ANDREA BREDA** asked for more details about the links between Generali and Telecom Italia.

VITTORIO RISPOLI answered that this subject had already been discussed during the approval of the accounts, and was not relevant to the item on the agenda currently under discussion.

Shareholder **GIANFRANCO D'ATRI**, before beginning his speech, expressed his thanks for the delivery of the list of shareholders previously requested.

He then made some critical comments, observing that it would have been far more appropriate if the list of candidates for election to the Board had been submitted by the shareholders rather than the outgoing Board, and if more information about the candidates nominated had been given before the General Meeting.

He stated that in the case of some new candidates, conflicts of interest could arise in view of the managerial positions they currently hold, and in relation to the existence of the pre-requisites for holding office, and proposed to put to the vote an amendment to the appointment resolution, which included a reference to s. 2391 of the Italian Civil Code as suggested by Mr. BABONI.

VITTORIO RISPOLI noted Mr. D'Atri's criticisms regarding some of the

candidates nominated in the list made public several days earlier, by means of a press release and publication on the Company's website, and said that there were no grounds, in fact or in law, for accepting his proposed amendment.

The previous speech having been concluded, at the CHAIRMAN's request the **SECRETARY** closed the discussion of the second item on the agenda of the Ordinary General Meeting (*Appointment of Board of Directors, after the number of its members has been established*).

The text of the proposed resolution, read by the SECRETARY, was as follows:

"The General Meeting of Assicurazioni Generali S.p.A., held today, 28 April 2007, at Stazione Marittima, Molo dei Bersaglieri no. 3, Trieste, being validly constituted and entitled to pass resolutions on Ordinary Business pursuant to section 2369 of the Italian Civil Code and article 21 of the Articles of Association,

- having regard to s. 2364.1.2 of the Italian Civil Code;
- having regard to art. 31 of the Articles of Association;
- having regard to the Directors' Report;
- having regard to the resolution of the General Meeting dated 24 April 2004;

**resolved**

- 1) to set at 20 the number of members of the Board of Directors for the 2007, 2008 and 2009 financial years;
- 2) to appoint as Directors of the Company for the financial years 2007, 2008 and 2009, and therefore until the end of the General

Meeting called to approve the accounts for the financial year ending on 31 December 2009:

ANTOINE BERNHEIM, GABRIELE GALATERI DI GENOLA, SERGIO BALBINOT, GIOVANNI PERISSINOTTO, LUIGI ARTURO BIANCHI, ANA PATRICIA BOTIN, FRANCESCO GAETANO CALTAGIRONE, DIEGO DELLA VALLE, LEONARDO DEL VECCHIO, Loïc HENNEKINNE, PETR KELLNER, KLAUS-PETER MÜLLER, ALBERTO NICOLA NAGEL, ALESSANDRO PEDERSOLI, LORENZO PELLICOLI, REINFRIED POHL, KAI-UWE RICKE, VITTORIO RIPA DI MEANA, PAOLO SCARONI and CLAUDE TENDIL.

At 2.33 p.m. the SECRETARY asked the General Meeting to vote by show of hands, and informed those intending to vote against the motion or abstain that they should notify the tellers in the room of their vote, and use their magnetic passes as an aid to the count. He then asked those in favour to express their votes first, followed by those voting against the motion, by way of cross-check, and finally, those wishing to abstain.

Shareholder Mr D'ATRI, though present, said that he did not wish to vote.

THE SECRETARY announced that the said resolution had been approved by the General Meeting by a majority vote; shareholders holding 3.82% of the share capital represented at the Meeting voted against the motion, and shareholders holding 0.36% of the share capital represented at the Meeting abstained.

He announced that at the time of voting, those attending who were

eligible to vote accounted for a total of 47.794% of the share capital, including shares whose voting rights were suspended pursuant to sections 2357-*ter* and 2359-*bis* of the Italian Civil Code, representing 21.13% personally and 26.67% by proxy.

The discussion on the agenda of the Ordinary part of the General Meeting having been concluded, the **CHAIRMAN** opened the discussion of the **Extraordinary Business**.

At the CHAIRMAN's request, **VITTORIO RISPOLI** announced that at 2.45 p.m., registration operations for admission to the Meeting were performed by those eligible to vote, who accounted for a total of 47.794% of the share capital, including shares whose voting rights were suspended pursuant to sections 2357-*ter* and 2359-*bis* of the Italian Civil Code, representing 21.128% personally and 26.666% by proxy.

He announced that the third convocation of the Extraordinary General Meeting was thus validly constituted pursuant to section 2369 of the Italian Civil Code and article 22.3 of the Articles of Association.

The SECRETARY added that the folder distributed to shareholders contained the Reports approved by the Board of Directors relating to the three items on the agenda of the Extraordinary General Meeting; he therefore referred shareholders to the said reports, which had been published by the procedure and within the period required by law, for detailed information.

The SECRETARY then opened the discussion on the third item on the agenda of the Extraordinary General Meeting (*Bonus issue in favour of*

*the Company's shareholders pursuant to s. 2442 of the Italian Civil Code: related and ensuing resolutions and delegation of powers).*

Vittorio RISPOLI introduced the third item on the Agenda, and at the Chairman's request asked **MANAGING DIRECTOR GIOVANNI PERISSINOTTO** to illustrate the reasons for the bonus issue and the consequent amendment to the Articles of Association.

As the necessary assets exist, and in view of the favourable trend of the Company's business, GIOVANNI PERISSINOTTO submitted for examination and approval by the Meeting a proposal to effect a bonus issue pursuant to section 2442 of the Italian Civil Code.

The MANAGING DIRECTOR stated that the last operation of this kind had been resolved on by the Extraordinary General Meeting held on 29 June 1996, and that since then, the ratio between share capital and equity had fallen from 27% to 13.8%. He stated that the proposal involved the issue of 127,828,537 ordinary shares, against an increase in share capital of € 127,828,537.00, to be performed by allocating to every shareholder one new Generali ordinary share for every ten already held. He added that the operation involved appropriating a total of € 127,828,537.00 from the share premium reserve, which is an available reserve, to the share capital.

GIOVANNI PERISSINOTTO stated that all the newly-issued shares, which will have the same characteristics as those already in circulation and carry a dividend, will be allocated, in theory, in accordance with the current legislation and regulations, on 28 May 2007, and in any event after the payment date of the dividend for the financial year ending on

31 December 2006, and that the shares in question will therefore be issued ex dividend.

He added that article 8 of the Articles of Association would be amended to add a paragraph relating to the resolution, otherwise remaining unchanged, and that the amount of the share capital stated in the Articles of Association would therefore be updated when the shares were issued. For further details, shareholders were referred to the full text of the Report contained in the folder delivered to them.

By agreement with the Chairman, he then asked the CHAIRMAN OF THE BOARD OF INTERNAL AUDITORS, GIANFRANCO BARBATO, to express, on behalf of his Board, an opinion of the proposal submitted for approval by the General Meeting.

**GIANFRANCO BARBATO** took the floor and, on behalf of the Board of Internal Auditors:

- having regard to the report drawn up by the Board of Directors relating to this item on the agenda
- having regard to the financial statements for the financial year ending on 31 December 2006, which had just been approved;
- having regard to the fact that the share capital of € 1,278,285,370.00 is fully paid-up and in existence,

expressed a favourable opinion of the proposals illustrated by the Managing Director, as formulated in the Report approved by the Board of Directors.

The discussion of the third item on the agenda of the present General Meeting, namely the first item of the Extraordinary Business, was

opened by the BOARD SECRETARY (*Bonus issue in favour of the Company's shareholders pursuant to s. 2442 of the Italian Civil Code: related and ensuing resolutions and delegation of powers*).

The first speaker was shareholder **ANTONIO BAXA**, who said that he agreed with the proposal, and observed that the greatest asset of the Company was its employees and its shareholders.

The next speakers, shareholders **LUIGI CHIURAZZI** and **MARIO MONTALBETTI**, in that order, also said that they would vote in favour of the proposal in question.

Shareholder **GIANFRANCO D'ATRI** asked MANAGING DIRECTOR GIOVANNI PERISSINOTTO to explain why it the Board had opted to increase the share capital by way of a bonus issue rather than increasing the par value of the existing shares.

He then made a formal complaint to the Board of Internal Auditors, pursuant to article 2408 of the Italian Civil Code, alleging that during the discussion of the preceding item on the agenda he had not been given the right of reply, and no answer had been given to his questions, in breach of the current legislation and the terms of articles 12.4 and 12.5 of the General Meeting Regulations.

**GIOVANNI PERISSINOTTO** answered that the choice of a bonus issue was made to benefit shareholders, and stated that apart from being the most common system and the best-liked by the market, it is also designed to increase the number of shares in circulation.

After the speeches, at the CHAIRMAN's request, the **SECRETARY** closed the discussion on the third item on the agenda, namely the first

item of Extraordinary Business (*Bonus issue in favour of the Company's shareholders pursuant to s. 2442 of the Italian Civil Code: related and ensuing resolutions and delegation of powers*).

The text of the proposed resolution, read by the SECRETARY, was as follows:

"The General Meeting of ASSICURAZIONI GENERALI S.p.A., held today, 28 April 2007, at Stazione Marittima, Molo dei Bersaglieri no. 3, Trieste, being validly constituted and entitled to pass resolutions pursuant to section 2369 of the Italian Civil Code and articles 21 and 23 of the Articles of Association,

- having regard to article 2442 of the Italian Civil Code;
- having regard to the Directors' report on this item on the agenda;
- having regard to the financial statements as at 31 December 2006, which had just been approved;
- having heard the favourable opinion of the Board of Internal Auditors,

**resolved**

- 1) to make a bonus issue in the amount of € 127,828,537.00 in accordance with the following procedure:
  - a) transfer of € 127,828,537.00 from the *Share premium reserve* to the share capital, pursuant to section 2442.1 of the Italian Civil Code;
  - b) issue of 127,828,537 new ordinary shares with a par value of € 1.00 (one euro) each, having the same characteristics as those already in circulation, with entitlement to dividends, to

be allocated to each shareholder in proportion to the number of shares currently held, in the ratio of 1 (one) new share to every set of 10 (ten) existing shares held on the date when the operation is performed;

- c) allocation of the new ordinary shares issued with effect from 28 May 2007 or such later date as may be established by the Chairman of the Board of Directors and the Managing Directors, jointly or severally, in compliance with current legislation
  - d) the right to a share allocation is not negotiable save as specified below, and will not be incorporated in the dematerialised coupon or listed on the Stock Exchange; the Company will help shareholders contact one or more parties willing to sell them the fractional rights they need, in the minimum amount necessary to enable them to obtain a whole number of shares and acquire residual fractional rights which are insufficient alone to subscribe to a whole number of shares, at one-eleventh of the mean official share price on the trading day prior to the date of the bonus issue;
- 2) to add to article 8 of the Articles of Association a further paragraph which reads as follows: *"The Extraordinary General Meeting held on 28 April 2007 resolved to increase the share capital by a par value of € 127,828,537.00, by issuing 127,828,537 ordinary shares with a par value of € 1.00 each, to be allocated to shareholders, pursuant to s. 2442 of the Italian*

*Civil Code, at the rate of one new share for every set of ten already held”;*

- 3) to grant the Chairman of the Board of Directors and the Managing Directors, acting jointly or severally or through special attorneys, the widest power to implement this resolution, in particular as regards all decisions relating to the procedures and timing of the bonus issue, and the widest power to implement the resolution, with power to make any amendments or additions thereto which may be required at the time of registration thereof in the Companies Registry, or which may otherwise be required by other authorities or necessary for the issue of any legal approvals, and in general to do everything required for the complete implementation thereof, with all powers necessary, useful and opportune for the said purpose, without exception”.

At 2.52 p.m. the SECRETARY asked the General Meeting to vote by show of hands, and informed those intending to vote against the motion or abstain that they should notify the tellers in the room of their vote, and use their magnetic passes as an aid to the count. He then asked those in favour to express their votes first, followed by those voting against the motion, by way of cross-check, and finally, those wishing to abstain.

THE SECRETARY then announced that the said resolution had been approved by the General Meeting by a majority vote; shareholders holding 110 shares, which represents an insignificant percentage of the share capital represented at the Meeting, voted against the

motion, and shareholders holding 0.0063% of the share capital represented at the Meeting abstained.

He further announced that at the time of voting, those attending who were eligible to vote accounted for a total of 45.423% of the share capital, including shares whose voting rights were suspended pursuant to sections 2357-*ter* and 2359-*bis* of the Italian Civil Code, representing 21.116% personally and 24.307% by proxy.

The discussion of the third item on the agenda of the General Meeting, namely the first item of Extraordinary Business, having been concluded, the **CHAIRMAN** opened the discussion of the fourth item on the agenda, namely the second item of Extraordinary Business (*Allocation of shares to employees of the Generali Group pursuant to s. 2349 of the Italian Civil Code, to mark the 175th anniversary of the foundation of the Company: related and ensuing resolutions and delegation of powers*).

Before handing over to MANAGING DIRECTOR GIOVANNI PERISSINOTTO, the CHAIRMAN stated that the Secretary could provide any legal/corporate explanations required.

On request by the CHAIRMAN, **MANAGING DIRECTOR GIOVANNI PERISSINOTTO** took the floor, and announced that to mark the 175th anniversary of the foundation of Generali, the Company wished to give a tangible sign of its gratitude to all the Group's employees.

He submitted for approval by the General Meeting a proposal to allocate shares to all employees who had a permanent contract with companies belonging to the Generali Group on 31 December 2006,

and were still employed by their company on the date of allocation of the said shares.

He added that this would involve 66,000 employees working for some 170 companies present in 43 countries in Europe, Asia and America.

He continued that this project, to be completed by 31 December 2007 by means of a bonus issue pursuant to the terms of s. 2349 of the Italian Civil Code, had two main purposes: to reward the invaluable contribution made over the years by the Group's human resources, and to reinforce the sense of belonging which plays a primary role in Generali's scale of values.

He specified that the bonus issue would amount to a maximum of € 4,500,000.00, and would therefore involve the issue of a corresponding maximum number of ordinary shares with a par value of € 1.00 each, which would be allocated as follows in accordance with the applicable Regulations:

- a) allocation to share capital of a maximum of € 4.500.000,00, to be appropriated from the Special Reserve as regards the part consisting of profits brought forward from preceding years, for a maximum amount corresponding to the par value of the bonus issue;
- b) free issue of a maximum of 4,500,000 ordinary shares with the same characteristics as those already in circulation, to be allocated to the recipients, on one or more occasions, not later than 31 December 2007, in accordance with the applicable Regulations;
- c) the new shares will carry dividends and will be allocated after 28

May 2007, and in any event after the date of payment of the dividend for the year ending on 31 December 2006, and the free issue of shares to shareholders pursuant to s. 2442 of the Italian Civil Code. The said shares will therefore not carry the right to receive the said dividend or the said right to receive an allocation of shares;

d) grant to the Managing Director responsible for human resources of the widest powers to implement the resolution.

He further stated that all shares would be assigned on terms and conditions, possibly subject to a temporary prohibition on assignment, which would be determined at a later stage, partly in the light of current tax and other legislation and regulations, having regard to the current legislation in each of the countries concerned by the said share allocation programme.

He concluded that this operation requires an amendment to article 8 of the Articles of Association; a paragraph relating to the resolution will be added, and it will otherwise remain unchanged. The amount of the share capital stated in the Articles of Association will therefore be updated when the shares are issued.

For further details, the MANAGING DIRECTOR referred shareholders to the full text of the Report contained in the folder delivered to them.

After the MANAGING DIRECTOR's speech, CHAIRMAN OF THE BOARD OF INTERNAL AUDITORS GIANFRANCO BARBATO took the floor to express his opinion, on behalf of his Board, of the proposal submitted for approval by the General Meeting.

**GIANFRANCO BARBATO**, on behalf of the Board of Internal Auditors:

- having regard to the Director's report on the subject of that item on the agenda;
- having regard to the financial statements for the year ending on 31 December 2006 which had just been approved;
- having regard to the fact that the share capital of € 1,278,285,370.00 is fully paid-up and existing;

expressed a favourable opinion of the proposals illustrated by the Managing Director, as formulated in the Report approved by the Board of Directors.

The **SECRETARY, VITTORIO RISPOLI**, then opened the discussion of the fourth item on the agenda of the General Meeting, namely the second item of Extraordinary Business (*Allocation of shares to employees of the Generali Group pursuant to s. 2349 of the Italian Civil Code, to mark the 175th anniversary of the foundation of the Company: related and ensuing resolutions and delegation of powers*).

Shareholder **LUIGI CHIURAZZI** stated that he was against the methods of remuneration represented by the stock option and stock grant, which he considered should only be used exceptionally, and in any event with power to be exercised after the employee retires.

After the preceding speech, on request by the **CHAIRMAN**, the **SECRETARY** closed the discussion of the fourth item on the agenda of the General Meeting, namely the second item of Extraordinary Business (*Allocation of shares to employees of the Generali Group pursuant to s. 2349 of the Italian Civil Code, to mark the 175th*

*anniversary of the foundation of the Company: related and ensuing resolutions and delegation of powers).*

The text of the proposed resolution, read by the SECRETARY, was as follows:

"The General Meeting of ASSICURAZIONI GENERALI S.p.A., held today, 28 April 2007, at Stazione Marittima, Molo dei Bersaglieri no. 3, Trieste, being validly constituted and entitled to pass resolutions on ordinary business pursuant to section 2369 of the Italian Civil Code and article 21 of the Articles of Association,

- having regard to the Directors' Report on this item on the agenda;
- having regard to article 2349 of the Italian Civil Code;
- having regard to the financial statements as at 31 December 2006, which have just been approved;
- having heard the favourable opinion of the Board of Internal Auditors,

**resolved**

- 1) to approve a programme of share allocations to all employees of the Generali Group, as illustrated in the Directors' Report and the annexed Regulations, to mark the 175th anniversary of the Company's foundation;
- 2) consequently to increase the share capital by a maximum of € 4.500.000,00, by issuing the corresponding maximum number of ordinary shares with a par value of € 1.00 each, to be assigned to employees of Assicurazioni Generali S.p.A. and the companies controlled by it, identified by the criteria set out in the

corresponding Regulations, in accordance with the following procedure:

- a) allocation to share capital of a maximum of € 4,500,000.00, to be appropriated from the *Special Reserve* as regards the part consisting of profits brought forward from preceding years, for a maximum amount corresponding to the par value of the bonus issue;
  - b) free issue of a maximum of 4,500,000 ordinary shares with the same characteristics as those already in circulation, to be allocated to the beneficiaries, on one or more occasions, not later than 31 December 2007, in accordance with the applicable Regulations;
  - c) the new shares will carry dividends and will be allocated after 28 May 2007. The said shares will therefore not carry the right to receive a dividend for the year ending on 31 December 2006 or the said right to receive an allocation of shares issued to shareholders by resolution of the present date pursuant to section 2442 of the Italian Civil Code;
  - d) the Managing Director responsible for human resources shall be given the widest powers to implement the resolution by the said date of 31 December 2007, if necessary through special attorneys.
- 3) to amend article 8 of the Articles of Association to add an additional paragraph (8.7) which reads as follows: *“The Extraordinary General Meeting held on 28 April 2007 resolved to*

*increase the share capital by a maximum par value of € 4,500,000.00, by issuing, on one or more occasions, a maximum of 4,500,000 ordinary shares with a par value of € 1.00, to be allocated free of charge to employees of Assicurazioni Generali S.p.A. and the companies controlled by it. The said bonus issue will be effected by 31 December 2007. If the bonus issue is not effected for the said maximum number of shares, the share capital shall be deemed to be increased by an amount corresponding to the shares actually allocated.”;*

- 4) to grant the Managing Director responsible for human resources the widest powers to implement the resolution, if necessary through special attorneys, assigning the new shares to the beneficiaries by 31 December 2007; the said Managing Director shall also have power to make any amendments or additions thereto which may be required for the purpose of implementing the purposes set out in the Directors' Report, and the annexed Regulations, or at the time of registration of the said resolution in the Companies Registry, or which may otherwise be required by other authorities or necessary for the issue of any legal approvals, and in general to do everything required for the complete implementation thereof, with all powers necessary, useful and opportune for the said purpose, without exception.”

At 3.09 p.m. the SECRETARY asked the General Meeting to vote by show of hands, and informed those intending to vote against the motion or abstain that they should notify the tellers in the room of their

vote, and use their magnetic passes as an aid to the count. He then asked those in favour to express their votes first, followed by those voting against the motion, by way of cross-check, and finally, those wishing to abstain.

THE SECRETARY then announced that the said resolution had been approved by the General Meeting by a majority vote; shareholders holding 0.014% of the share capital represented at the Meeting voted against the motion, and shareholders holding 0.012% of the share capital represented at the Meeting abstained.

He announced that at the time of voting, those attending who were eligible to vote accounted for a total of 41.87% of the share capital, including shares whose voting rights were suspended pursuant to sections 2357-*ter* and 2359-*bis* of the Italian Civil Code, representing 21.11% personally and 20.76% by proxy.

The discussion of the fourth item on the agenda of the General Meeting, namely the second item of Extraordinary Business, having been concluded, on request by the Chairman the **SECRETARY** opened the discussion of the fifth and last item on the agenda of the General Meeting, namely the third item of Extraordinary Business (*Modification of the vesting period specified in the stock option plans for the Chairman and Managing Directors: related and ensuing resolutions and delegation of powers*).

Next, at the Chairman's request, **Vittorio RISPOLI** stated that by resolutions of the General Meeting dated 30 April 2005 and 29 April 2006, two separate stock option plans for the company's Chairman

and Managing Directors had been approved. He added that the new legislation which came into force in 2006 significantly modified the taxation of income deriving from the exercise of stock options.

He stated that the tax system in force at the time of allocation of the option rights, effected prior to 3 October 2006, can apply if the following conditions (*inter alia*) are fulfilled:

- a period of at least three years elapses between the date of allocation of the option rights and the first day on which they can be exercised (known as the vesting period)
- at the time when the option becomes exercisable, the company is listed on regulated markets;
- for at least five years after the exercise of the option, the beneficiary maintains an investment in the shares over which the option is held amounting to not less than the difference between the value of the shares at the time of allocation and the amount paid for them.

The SECRETARY stated that both stock option plans approved by the General Meeting on the said dates currently have a vesting period shorter than that established by the current legislation for the said purposes.

He stated that the Board of Directors had decided to submit for approval by the General Meeting a proposal to extend the vesting period established in the said plans to three years, so that they comply with the new legislation.

He specified that this proposal is in the interests of the Company, as it

will eventually align the Company's interests with those of the beneficiaries of the plans.

He consequently proposed that article 8 of the Articles of Association and article 5 of the Regulations approved by resolution of the General Meeting dated 30 April 2005 should be amended in accordance with the text annexed to the Directors' Report.

The SECRETARY then opened the discussion of the fifth item on the agenda of the General Meeting, namely the third and last item of Ordinary Business (*Modification of the vesting period specified in the stock option plans for the Chairman and Managing Directors: related and ensuing resolutions and delegation of powers*).

As no-one asked to take the floor, at the CHAIRMAN's request the SECRETARY read the text of the proposed resolution, set out below

"The General Meeting of ASSICURAZIONI GENERALI S.p.A., held today, 28 April 2007, at Stazione Marittima, Molo dei Bersaglieri no. 3, Trieste, being validly constituted and entitled to pass resolutions pursuant to section 2369 of the Italian Civil Code and articles 20 and 23 of the Articles of Association,

- having regard to the resolutions passed by the General Meeting on 30 April 2005 and 29 April 2006 relating to approval of the stock option plans for the Chairman and Managing Directors;
- having regard to the resolution of the Board of Directors dated 10 May 2006 relating to implementation of the first cycle of allocations made to implement the second of the said Plans;
- having regard to the Directors' Report relating to this item on the

agenda;

**resolved**

- 1) to amend the resolution of the General Meeting dated 30 April 2005 by extending the duration of the vesting period relating to the allocation of stock options pursuant to the said resolution to 3 years from the said date, namely until 30 April 2008;
- 2) consequently to amend the text of the Regulations governing the stock option plans for the Chairman and Managing Directors which was approved by the said resolution;
- 3) to amend article 8.1 of the Articles of Association so that it is consistent with the present resolution in view of the terms established by the Board of Directors, having regard to the implementation of the first cycle of allocations relating to the second of the said Plans, by resolution of 10 May 2006, so that it reads as follows: *"The subscribed and paid-up share capital amounts to € 1,278,285,370.00; it is divided into 1,278,285,370 registered shares of € 1.00 each. In the event of increases in share capital, any sums received by the Company for the issue of shares at a price exceeding their par value shall not be distributed until the statutory reserve has reached the statutory limit.*

*Pursuant to the resolution referred to in article 8.2, the Board of Directors, by resolutions passed on 26 March 2001, 14 May 2002, 13 May 2003, 13 May 2005, 23 March 2006 and 10 May 2006 increased the share capital as follows:*

- *by a maximum of € 2,400,000.00 by issuing a maximum of*

*2,400,000 shares;*

- *by a maximum of € 3,800,000.00 by issuing a maximum of 3,800,000 shares: with reference to this operation, the share capital has so far been subscribed and paid-up to the extent of € 1,273,950.00;*
- *by a maximum of € 4,500,000.00 by issuing a maximum of 4,500,000 shares: with reference to this operation, the share capital has so far been subscribed and paid-up to the extent of € 757,450.00;*
- *by a maximum of € 2,000,000.00 by issuing a maximum of 2,000,000 shares;*
- *by a maximum of € 2,600,000.00 by issuing a maximum of 2,600,000 shares;*
- *by a maximum of € 1,000,000.00 by issuing a maximum of 1,000,000 shares,*

*offered to employees of the Company and the companies controlled by it in the context of stock option plans. The bonus issues may be performed between 26 March 2004 and 26 March 2010, between 14 May 2005 and 14 May 2011, between 13 May 2006 and 13 May 2012, between 13 May 2008 and 13 May 2011, between 23 March 2009 and 23 March 2012, and between 10 May 2009 and 10 May 2012. If the bonus issue is not wholly subscribed by the said dates, the share capital shall be deemed to be increased by an amount corresponding to the par value of the shares actually subscribed by those dates.”;*

- 4) to grant Deputy Chief Executive Officers Lodovico Floriani and Vittorio Rispoli, acting jointly and severally and through special attorneys if necessary, the widest power to implement this resolution, with power to make any amendments or additions thereto which may be required at the time of registration thereof in the Companies Registry, or which may otherwise be required by other authorities or necessary for the issue of any legal approvals, and in general to do everything required for the complete implementation thereof, with all powers necessary, useful and opportune for the said purpose, without exception.

At 3.17 p.m. the SECRETARY asked the General Meeting to vote by show of hands, and informed those intending to vote against the motion or abstain that they should notify the tellers in the room of their vote, and use their magnetic passes as an aid to the count. He then asked those in favour to express their votes first, followed by those voting against the motion, by way of cross-check, and finally, those wishing to abstain.

He then announced that the said resolution had been approved by the General Meeting by a majority vote; shareholders holding 0.0042% of the share capital represented at the Meeting voted against the motion, and shareholders holding 0.17% of the share capital represented at the Meeting abstained.

The SECRETARY announced that at the time of voting, those attending who were eligible to vote accounted for a total of 40.92% of the share capital, including shares whose voting rights were suspended pursuant

to sections 2357-*ter* and 2359-*bis* of the Italian Civil Code, representing 21.07% personally and 19.85% by proxy.

There being no further Extraordinary Business, the **CHAIRMAN** declared the proceedings of the present General Meeting closed at 3.20 p.m..

The text of the Articles of Association, containing the amendments to article 8 approved by the General Meeting, is annexed to these minutes as **Schedule "P"**, for the purpose of deposit and registration in the Companies Registry.

The appearing parties exonerated me from reading all the schedules.

On request I drew up these minutes and read them to the appearing parties who, at my request, declared that they approved them, and signed them, as did I, at midday.

These minutes, typed by a person in my employ and partly handwritten by me, consist of twelve double sheets, covering 44 full sides thereof and partially of this page.

Signed: Antoine Bernheim

Signed: Vittorio Rispoli

[Seal] Signed: Daniela Dado, notary

Spett.le **Assicurazioni Generali**  
**S.p.A.**  
P.zza Duca degli Abruzzi 2  
34100 Trieste

Velletri, 10 April 2003

With reference to the announcement published in the *Corriere della Sera* newspaper of 9 April 2003 with the convening notice of the Shareholders' Meeting to be held on April 26, 2003, we send you a list of the people that have signed the Shareholders' agreement and the number of shares conferred by each of them. (Art. 130 Consob (Italian Securities and Exchange Commission) Regulation on issuing bodies.

First Name	Family Name	Date of birth	No. of shares
Rosario	Raimondi	11.06.1955	82
Ermanno	Salvini	09.05.1938	82
Giuseppe	Pietrosanti	11.07.1945	82
Romeo	Boni	18.11.1943	82
Franco	Soddu	07.01.1942	82
Enrico	Morini	07.10.1958	82
Enrico	Calderoni	16.10.1965	82
Lorella	Sebastianelli	11.04.1959	82
Roberto	Celletti	20.12.1950	82
Sabino	Parziale	28.01.1953	82
Luciano	Di Fabrizio	13.12.1970	82
Carlo	Tramontano	30.05.1946	82
Maurizio	Faiola	29.05.1946	82
			1066

Best regards,

*Signature of the Managing Director*

Spett.le **Assicurazioni Generali**  
**S.p.A.**  
P.zza Duca degli Abruzzi 2  
34100 Trieste

Rome, 30.06.2005

Pursuant to article 122 of Legislative Decree No. 58 of 24 February 1998, we send you herewith the abstract of the Shareholders' Agreement that will be published in the newspaper Il Corriere della Sera on 04.07.2005.

Best regards

### **Abstract of the Shareholders' Agreement**

With reference to the Shareholders' Agreement published on 15 February 2003 on ordinary shares of Assicurazioni Generali S.p.A., it must be highlighted that 2 members left the shareholders' association called Associazione Amministrazione Patrimoni on 1 February 2005. As established by the agreement, the 162 shares of Assicurazioni Generali S.p.A. that they held have been purchased by the Association. On 1 February 2005, 6 members joined the Association and purchased, together with the other members, other ordinary shares of Generali S.p.A. for a total number of 8,224 of shares owned. Consequently, as of 30 June 2005 the situation is the following:

Number of members	No. of restricted ordinary shares owned	% on restricted ordinary shares	% on total ordinary shares
18	8,224	100%	0,000000001

No changes have been made to the Shareholders' Agreement.

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
7:52:51	BATTAGLIA LAURA BRUNA	entrata	532	1.217.988	1.218.520
7:52:59	PAGGIARO STEFANO	entrata	700		700
7:53:09	VENTURA FRANCO	entrata	1		1
7:53:59	MAZZON ERVINO	entrata	6.500	500	7.000
7:54:01	TASSINI GUIDO	entrata	1.720		1.720
7:54:06	PRENNUSHI GINO ANGELO	entrata	843		843
7:54:12	SOLIMANO ARNALDO	entrata	1.607		1.607
7:54:18	MILIA SILVANA	entrata	700		700
7:54:19	SENIZZA LILIANA	entrata	5.500		5.500
7:54:51	DE MARZI FRANCO	entrata	5.450		5.450
7:55:05	BARAZZUTTI LUCIO	entrata	45.000	5.310	50.310
7:55:09	DELLA CASA UMBERTO	entrata	4.905	1.272	6.177
7:55:18	LAURENTI ADRIANA	entrata	1.644		1.644
7:55:20	GIANI FIORELLA	entrata	1.019		1.019
7:55:27	DEL ROSSO RENATO	entrata	400		400
7:55:30	MESTRE SERGIO	entrata	500	500	1.000
7:56:03	CELLA MARIO	entrata	250	200	450
7:56:07	BERTINI IVO	entrata	2.433		2.433
7:56:12	GUALTIERI REMO	entrata	25.000	17.000	42.000
7:56:29	GUALTIERI MARCELLA	entrata	10.500	11.700	22.200
7:56:31	TARABUSI MARIA	entrata	535		535
7:56:39	BAXA ANTONIO	entrata	18.500	4.060	22.560
7:56:42	BARAZZUTTI LUCIO	uscita	45.000	5.310	50.310
7:56:44	BIASIZZO MARISOL GAMBARINI	entrata	2.500		2.500
7:56:45	FAVETTINI GIORGIO	entrata	28.000	2.000	30.000
7:56:52	ZANUTTINI RADICATI DI BROZOLO FRANCESCO	entrata	123.050		123.050
7:57:20	LOMBARDI ANTONIO	entrata	17.783		17.783
7:57:45	FOGLIA NARCISO	entrata		1.500	1.500
7:58:35	GUIDASTRI ROBERTO	entrata	25		25
7:59:06	CATTUNAR GIULIA ALBERI	entrata	250	108	358
7:59:35	PASCOT PAOLO	entrata	500		500
8:00:17	DE LEONARDIS LUIGI	entrata	9.000	32.930	41.930
8:00:20	ZACCHIGNA FAUSTINO	entrata	3.338	750	4.088
8:00:57	CRAMER ANNA DEGLI IVANISSEVICH	entrata	1.900	21.715	23.615
8:01:13	COSSETTI GRAZIANO	entrata	800		800
8:01:26	LOMBARDI RICCARDO	entrata	18.913		18.913
8:01:41	ROMERSA MARIA ROSA	entrata	23.100		23.100
8:01:50	PASCOT PAOLO	uscita	500		500
8:02:10	RUSSIAN GIULIANO	entrata	2.000		2.000
8:02:15	ARMANI CLAUDIA	entrata	10.865	493.803	504.668
8:03:10	BORGHİ ALBERTO	entrata	424		424
8:03:12	CONTE PINO ANTONIO	entrata	500	500	1.000
8:03:39	RODINO' WALTER	entrata	2		2
8:04:27	RODINO' WALTER	uscita	2		2
8:04:37	ROTH ROSITA	entrata	3.062		3.062
8:05:21	GIANOLLA OTTONE	entrata	1.697		1.697
8:05:22	MARASPIN GIULIO	entrata	1.860		1.860
8:05:28	GIANOLLA RENZO	entrata	3.163	500	3.663
8:05:35	COMPAGNINO MARIA LUISA GIANOLLA	entrata	3.985		3.985
8:05:47	GRUDEN ROBERTO	entrata	204	846.660	846.864
8:06:11	MAROCCO PATRIZIA	entrata	2.528		2.528
8:06:19	CALUZZI PILATO GIANPAOLO	entrata	3.900		3.900
8:06:28	RAVALICO VINCENZO	entrata	50	50	100
8:06:36	ZERBONI GIORGIO	entrata	150		150
8:07:01	FERRIGNO GIUSEPPE	entrata	7.000		7.000
8:07:08	BALDASSO FRANCO	entrata	11.307		11.307
8:07:27	MINOTTI GIOVANNI	entrata	8.500		8.500
8:07:36	MINOTTI GIANNI	entrata		8.500	8.500
8:08:40	GIORGINI FRANCESCO	entrata	5.439		5.439

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
8:08:57	GRESSANI GIULIANA FAMA'	entrata	1.090		1.090
8:10:23	RODINO' WALTER	entrata	2		2
8:10:33	REALE DAVIDE GIORGIO MARIA	entrata	1		1
8:10:48	SABINI LUIGI	entrata	5		5
8:11:27	MARTINELLI LIDA	entrata	300		300
8:12:24	CARRARO LINO	entrata	200	2.600	2.800
8:12:25	BRUNIERA DINO	entrata	220	844	1.064
8:12:41	BARAZZUTTI LUCIO	entrata	45.000	5.310	50.310
8:12:47	MATASSI CELESTINA GODENIGO	entrata	1.188		1.188
8:13:21	CREMINELLI GIANFRANCO	entrata	16.800	52.707	69.507
8:13:42	CANALE PIETRO	entrata	6.200	14.900	21.100
8:13:43	TOMASI ERVINA MOVIS	entrata	69.336		69.336
8:14:11	BABONI ATTILIO	entrata		11.228	11.228
8:14:44	CONTI GIORGIO	entrata	390.432		390.432
8:14:49	CRISMANI GIORGIO	entrata	1.000		1.000
8:15:00	CARLI ALDO	entrata	7.500		7.500
8:15:20	BENES EURO	entrata		100	100
8:15:25	BENEDETTI EMILIO	entrata	3.500		3.500
8:15:30	MARTINGANO GIORGIO	entrata	500	1.285.390	1.285.890
8:15:39	CAMPANA GIACINTO	entrata	2.000		2.000
8:15:41	CAPON PIERPAOLO	entrata	6.594		6.594
8:15:49	NADRAH GIULIANO	entrata	13.700		13.700
8:15:57	BARACCHINI CLAUDIO	entrata	141		141
8:16:00	COLLINI SILVIA AVIAN	entrata	137		137
8:16:11	LOPORCHIO GIULIANA	entrata	200		200
8:16:38	PERINI GIOVANNA	entrata	250		250
8:16:45	ASTOLFI BRUNO	entrata	500		500
8:16:59	DAMIANI LUCIO	entrata	25		25
8:17:10	BANCA D'ITALIA E.P.	entrata	56.973.429		56.973.429
8:17:33	DE VIDO ANDREA	entrata		11.284.964	11.284.964
8:17:33	FINANZIARIA INTERNAZIONALE HOLDING S.P.A.	entrata	14.000		14.000
8:17:33	SIPI INVESTIMENTI S.R.L.	entrata	254.200		254.200
8:17:33	REBEC ARTURINA	entrata	3.500		3.500
8:18:11	MONDOLFO NERINA SALVADORE	entrata	115		115
8:18:26	MARCATO ANDREA	entrata	4.944		4.944
8:18:32	SCARDI SABINO	entrata	6.500	1.100	7.600
8:19:02	BULFONI GIANDOMENICO	entrata	72.933	61.165	134.098
8:19:12	BARTOLI FRANCO	entrata	91.250		91.250
8:19:24	BASILICO CLAUDIO	entrata	100	100	200
8:19:33	CORDELLI ELIANA	entrata	2.600		2.600
8:19:45	VIVIANI ALFREDO	entrata	27.000	200	27.200
8:20:15	CONTI DANIELA	entrata	26.475		26.475
8:20:18	TREVISAN DARIO (nota 1)	entrata		18.444.835	18.444.835
8:20:22	CONTI STEFANIA PIERA LUCIA	entrata	24.075		24.075
8:20:24	CARDARELLI ANGELO	entrata		13.177.137	13.177.137
8:20:34	TONELLI GIULIO	entrata		13.357.748	13.357.748
8:20:38	VOLPATO GRAZIELLA	entrata	500		500
8:20:54	MASETTI ROBERTO	entrata	25.287		25.287
8:20:56	ROSSINI GUERRINO	entrata	7.420		7.420
8:21:01	RITOSSA GUIDO	entrata	4.635		4.635
8:21:07	AMBROSI UMBERTO	entrata	2		2
8:21:17	BUSSANI NIGRA LONZARI	entrata	9.083		9.083
8:21:19	FRANCESCHIN FERNANDA AMBROSI	entrata	2		2
8:21:25	LONZARI MAURA	entrata	12.613		12.613
8:21:31	CASSA PREVIDENZA AGENTI DI ASSICURAZIONE ASSICURAZIONI GENERALI	entrata	1.030.727		1.030.727
8:21:37	SPINELLI GIORDANO TOMMASO	entrata		170	170
8:21:43	GANINI CARLO	entrata		973	973
8:22:05	CATALANOTTI NICOLO'	entrata	100		100

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
8:22:14	RADICE GIAN ANGELO	entrata	10.000		10.000
8:22:34	BRADASCHIA EDDA ZABINI	entrata	290		290
8:22:45	ZABINI SERGIO	entrata	842		842
8:22:48	FABBRO MARIO	entrata	800		800
8:22:53	POLLIO MARCELLO	entrata	1.160		1.160
8:23:06	GALASSO VALENTINO	entrata	4.200		4.200
8:23:09	GORTANI CADORE ANNA	entrata	3.300		3.300
8:23:20	BOATTO ANGELINA	entrata	1.003		1.003
8:23:21	MAGLIZZA ANNAMARIA	entrata	100		100
8:23:26	CASAROTTO ANGELO	entrata	250		250
8:23:36	PALAZZANI GIANPIETRO	entrata	3.000		3.000
8:23:37	VESSELLI FRANCO	entrata	1.149		1.149
8:23:45	CONCEICAO IOLE	entrata	2.250		2.250
8:24:16	PANTARROTAS EVANGELO	entrata	12.004	700	12.704
8:24:44	PITTER DANTE	entrata	700		700
8:24:51	GAMBI UMBERTO	entrata	3.000		3.000
8:24:54	DEL FABBRO GIUSEPPE	entrata	1.611	1.300	2.911
8:24:58	GAMBI ALESSANDRO	entrata	150		150
8:25:30	LAVELLI ROBERTO	entrata	15.000		15.000
8:25:39	COCCHI MARIO	entrata		28.819.049	28.819.049
8:25:56	SACCHETTI ALFREDO	entrata	750	250	1.000
8:26:02	PERNA LUCIANO	entrata	500	300	800
8:26:09	LANIERI GIORGIO	entrata	8.646	8.144	16.790
8:26:24	FANFOGNA CARMELITA CARLINI	entrata	3.576		3.576
8:26:31	CARLINI LAURA	entrata	640		640
8:26:33	BORTOLOTTI LILIANA BENSI	entrata	1.000		1.000
8:26:42	MURER MARIA BORTOLOTTI	entrata	1.160	300	1.460
8:26:53	PASCOT PAOLO	entrata	500		500
8:27:00	ORSINI BENEDETTO	entrata	2	382.388	382.390
8:27:00	BORGHI TITO	entrata	1.300		1.300
8:27:08	MARCHETTI FABIO	entrata	400	300	700
8:27:12	GABRIELICH GRAZIANO	entrata	7.203		7.203
8:27:17	DELISE FLORA	entrata	200		200
8:27:25	CRUCILLA' MICHELE	entrata	10.000		10.000
8:27:27	MACORIN SILVANA	entrata	700		700
8:27:37	MACORIN NOELIA	entrata	1.000		1.000
8:27:54	FABBRO MARIO	uscita	800		800
8:27:54	STRASSER DIETER	entrata	3.639		3.639
8:28:06	MULACHIE' ENRICO	entrata	350	650	1.000
8:28:07	MARI EMILIO	entrata	2.889	558	3.447
8:28:17	TONONI GIANFRANCO	entrata	1.061	657	1.718
8:28:19	ESCHER DARIO	entrata	1.670		1.670
8:28:26	TOMBESI ROBERTO	entrata	4.000		4.000
8:28:39	AUGUSTINI ELISABETTA	entrata	1.086		1.086
8:28:39	ALUISIO BENEDETTO	entrata	1.000		1.000
8:28:54	CANDILENO MARIA STELLA	entrata	500		500
8:29:00	RADZIK SALOMONE GIUSEPPE	entrata	33.300		33.300
8:29:06	CORTI SELENE	entrata	2.000		2.000
8:29:12	AZIONISTI GENERALI	entrata	5		5
8:29:12	MORSELLI PIETRO	entrata	2.600		2.600
8:29:27	LEGGIERI VINCENZO	entrata	1.000		1.000
8:29:36	TASSINI GUIDO	uscita	1.720		1.720
8:29:37	LEUZZI GIUSEPPE	entrata	900	2.100	3.000
8:29:46	COSTA DOMENICO	entrata	477.000		477.000
8:29:55	CIVARDI GILBERTO	entrata	8.474		8.474
8:29:58	MORRIONE MARIA	entrata	5.500		5.500
8:30:28	MASERIN BENITO	entrata	430		430
8:30:42	SICHICH ERSILIO	entrata	1.700		1.700
8:30:46	PAVLOVIC BRUNO	entrata	1.700		1.700

**ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007**  
**ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI**

ora	aventi diritto	causale	voti		
			in proprio	per mandato	totali
8:30:51	ROMANIN JACUR ARTURO	entrata	20.000		20.000
8:30:54	BENEDUSI ROMANA	entrata	1.000		1.000
8:30:59	ROMANIN JACUR MARINA	entrata	13.000	2.519.184	2.532.184
8:31:03	CERVATO GIANFRANCO	entrata	1.000	1.449	2.449
8:31:07	ROMANIN JACUR DAVIDE	entrata	173.983	1.386.966	1.560.949
8:31:09	BUSATTO GIANNI	entrata	1.413		1.413
8:31:15	GARZIERA MARCO	entrata	15		15
8:31:23	VON CROY MAXIMILIAN	entrata		2.600.000	2.600.000
8:31:33	RUSSIGNAN MARIA ANZIL	entrata	1.175	100	1.275
8:31:41	RUSSIGNAN LUCIANA	entrata	50		50
8:31:50	BLAZINA GIOVANNA	entrata		100	100
8:32:07	DE ROIA LAURA	entrata	200		200
8:32:14	GREGORIS MARIA	entrata	500		500
8:32:37	ZAPPADOR ANTONIO	entrata	7.000	600	7.600
8:32:54	PUCCHERINI NELLA	entrata	10		10
8:33:04	SEMI RODOLFO	entrata	21.233		21.233
8:33:09	SKERK GIOVANNI	entrata	300		300
8:33:14	BALBI FRANCESCO	entrata	1.503		1.503
8:33:21	SCALISE FRANCESCO	entrata		100	100
8:33:28	FLEGO ALDO	entrata	34	40.135	40.169
8:33:30	TASSINI ELISABETTA	entrata	290		290
8:33:35	BIAGI CLAUDIO	entrata	6.700		6.700
8:33:38	TASSINI GUIDO	entrata	1.720		1.720
8:33:47	TAMARO FULVIO	entrata	737		737
8:33:54	ARA NICOLETTA GRIONI	entrata	1.000	460.311	461.311
8:34:07	BASELLI FRANCESCO	entrata	200		200
8:34:22	MAGRIS VIARA NORIS	entrata	3.500	3.604	7.104
8:34:32	SERRA MARIA GRAZIA PLOSSI	entrata	750		750
8:34:40	LANARINI GIORGIO	entrata	1.000		1.000
8:34:48	TANONI PAOLO	entrata		1.879.856	1.879.856
8:34:56	PESARESÌ MARIO	entrata		648.000	648.000
8:35:03	IACHIA ANDREA	entrata	6.622		6.622
8:35:10	IACHIA MANRICO	entrata	23.237		23.237
8:35:25	BONFANTI GASPARE	entrata	3.000		3.000
8:35:28	CARANO CIRO	entrata	5.500		5.500
8:35:43	RONCO ROBERTO	entrata	2.260		2.260
8:35:45	ULCIGRAI BRUNO	entrata	2.500		2.500
8:35:51	RONCO ANTONELLA	entrata		100	100
8:35:58	FABJAN VLADIMIRO	entrata	100		100
8:36:26	LANIERI GIORGIO	uscita	8.646	8.144	16.790
8:36:30	PERNA LUCIANO	uscita	500	300	800
8:36:32	MARTINGANO GIORGIO	uscita	500	1.285.390	1.285.890
8:36:41	TORRENTE GIUSEPPE	entrata		16.000	16.000
8:37:08	MICOVILLI LADISLAO	entrata	7.500		7.500
8:37:10	GLADI FLAVIA	entrata	397		397
8:37:17	TURCO GIANNI	entrata	450		450
8:37:22	VISCOVICH ALICE	entrata	200		200
8:37:24	VALLE NEDDA	entrata	5.500		5.500
8:37:32	DEGAN WALLY	entrata	1.299		1.299
8:37:32	REINER GIOVANNI	entrata		600	600
8:37:44	DEL PIERO LUCIANA MORDENTI	entrata	2.895		2.895
8:37:52	LAPEL SILVA ROBBA	entrata	1.866	2.000	3.866
8:37:59	ROBBA GIANFRANCO	entrata	100	2.917	3.017
8:38:08	VENDITTI MARIA	entrata	700		700
8:38:14	MARTINI ORLANDO	entrata	12.610		12.610
8:38:16	BOSCHINI MASSIMILIANO	entrata		19.066.667	19.066.667
8:38:21	GRADENIGO SILVIA	entrata	17.451		17.451
8:38:24	ZUCCA LUCIANA	entrata	1.243		1.243
8:38:28	MONTONESI NORMA PADOVINI	entrata	2.920	384	3.304

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	in proprio	voti per mandato	totali
8:38:32	GODENIGO BIANCAROSA FANTASIA	entrata	100		100
8:38:41	SPAFID SOCIETA' PER AMMINISTRAZIONI FIDUCIARIE S.P.A.	entrata	1.210.000		1.210.000
8:38:43	MONTALBETTI MARIO	entrata	19.500		19.500
8:38:50	VILLA DANIELA MARINA	entrata	500		500
8:38:58	MARTONE EZIO	entrata	1.870		1.870
8:38:59	MIRASOLA LUCIA	entrata		200	200
8:39:05	ADOLINI GIORGIO	entrata	100		100
8:39:07	FONTANOT ODETTA	entrata	1.100		1.100
8:39:17	BONACASA ANTONIO DAVIDE	entrata	500		500
8:39:24	PECARZ FABIO	entrata	1.192		1.192
8:39:31	MAZZUCHELLI FRANCESCO	entrata	3.444		3.444
8:39:37	ZANINI ALDO	entrata		2.000	2.000
8:39:44	CATTARINI MARIAGRAZIA	entrata	7.000		7.000
8:39:50	PROSERPIO PAOLO	entrata		20.710.788	20.710.788
8:39:55	BARBERA AGATA	entrata	1.320		1.320
8:39:59	DREHER IMMOBILIARE DI FRANCO SAMEC & C. S.A.S.	entrata	10		10
8:39:59	SAMEC FRANCO	entrata	10		10
8:40:02	ZILLI PATERNOLLI VIRGINIA	entrata	100		100
8:40:06	POLLI LUISA SAMEC	entrata	580		580
8:40:12	CICERI GIANCARLO	entrata	5.000		5.000
8:40:20	APAGE	entrata		295.981	295.981
8:40:21	SAVINO LUCIANO	entrata		636.099	636.099
8:40:44	ABBIATI SERGIO	entrata	8.000	1.550	9.550
8:40:52	CRECHICI MARIA ABBIATI	entrata	2.500	17.500	20.000
8:40:56	FERRIGNO LUIGI	entrata	1.000		1.000
8:41:30	FELICIAN LINO	entrata	1.000	219.578	220.578
8:41:37	GRIMALDI ROSA FELICIAN	entrata	5.000	489.015	494.015
8:41:50	BONAVIGO GIANFRANCO	entrata	100		100
8:41:59	D'ANGELO BIBBIANI FRANCA	entrata	400	300	700
8:42:10	LANZILOTTI ALBERTO	entrata		1.500	1.500
8:42:13	ERCIGOI ADRIANA MASOTTI	entrata	500		500
8:42:17	BENVEGNI DONATELLA	entrata	400		400
8:42:24	MASOTTI ERMANN0	entrata	500		500
8:42:33	TESO GIORGIO	entrata		4.996.225	4.996.225
8:42:35	VERZA UGO	entrata	419	5.100	5.519
8:42:45	DI CARPEGNA BRIVIO UGOBERTO	entrata	500	357.000	357.500
8:42:53	ZANIN GUIDO	entrata		1.500	1.500
8:42:54	BAGORDO GIUSEPPE	entrata	200		200
8:42:59	BELLUSCIO FRANCESCO	entrata	10		10
8:43:07	PORRO CARLO	entrata	10	300	310
8:43:15	POZZUOLO ELDA	entrata	900		900
8:43:22	MARTINGANO GIORGIO	entrata	500	1.281.660	1.282.160
8:43:25	SANTON SERGIO	entrata	3.866		3.866
8:43:32	GERUSINA FULVIO	entrata	2.582	2.800	5.382
8:43:38	PORETTI EDOARDO	entrata	1.544		1.544
8:43:54	KOZOROG LUIGIA	entrata	1.300		1.300
8:44:01	POLOJAZ NAZARIO	entrata	4.900	7.200	12.100
8:44:01	BENSI TULLIO	entrata	100		100
8:44:10	CHERSI LIVIO	entrata	2.500		2.500
8:44:18	MAIULLARI ANTONIA	entrata	2.000		2.000
8:44:50	MARRONI PIERO	entrata	100	30.140	30.240
8:44:52	BOLOGNA MARIO	entrata	638		638
8:45:12	MORELLI BRUNO	entrata		44.966.717	44.966.717
8:45:19	BOLOGNA CATERINA	entrata	50		50
8:45:21	FERRARESE FRANCO	entrata	37		37
8:45:29	MAIZA SERGIO	entrata	1.000		1.000
8:45:30	GIACOMINI RENATA PIGNATELLI	entrata	1.172		1.172
8:45:36	VENCHIARUTTI ANGELO	entrata	100		100
8:45:44	BOSSI MARIO	entrata		384	384

**ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007**  
**ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI**

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
8:45:44	BRUSCA VINCENZO	entrata	6.412		6.412
8:45:51	PIPAN FULVIO	entrata	150		150
8:45:52	SFECCI VITO	entrata	3.000		3.000
8:45:58	BRONZIN IRENE	entrata	20		20
8:45:59	PACILEO PAOLO	entrata		170	170
8:46:04	VECCHIONI LUCA	entrata		50	50
8:46:10	GIACOMELLI ALESSANDRO	entrata		738	738
8:46:16	AMADEI GIORGIO	entrata		358.000	358.000
8:46:17	CHIMENTI SCATTAREGGIA LIDIA	entrata	1.000	1.200	2.200
8:46:22	PERISSINOTTO GIUSEPPE	entrata	27.000	6.000	33.000
8:46:24	CARMINATI CARLO	entrata	100.000		100.000
8:46:28	CERVANI ROBERTA JULIA PRESEL	entrata	13.664		13.664
8:46:32	DI CARPEGNA BRIVIO UGOBERTO	uscita	500	357.000	357.500
8:46:32	BULDINI PIER LUIGI	entrata	9.200		9.200
8:46:35	BRONE GABRIELLA	entrata	1.157		1.157
8:46:40	DESIATA LORENZA	entrata	10.000		10.000
8:46:41	PRENCIS MARIA	entrata	200	600	800
8:46:48	PANJEK MAZZANTI MARIE JEANNE	entrata	50	350	400
8:46:48	PAULUZZI GIORGIO	entrata	31.350	500	31.850
8:46:52	ZANIN GUIDO	uscita		1.500	1.500
8:46:55	PAULUZZI GIOVANNA	entrata	100		100
8:46:55	MAGNAN GINO	entrata	3.000		3.000
8:47:01	SUPINO ROSANNA VITTA	entrata	33.237		33.237
8:47:03	PUCCIANO UMILE	entrata		50.000	50.000
8:47:08	MAYER ALFONSO	entrata	76		76
8:47:10	LECCI ADRIANO	entrata	8.850	547	9.397
8:47:14	ZULIANI SANDRO	entrata	2.000		2.000
8:47:20	SAVINO VITO	entrata	85	85	170
8:47:27	SERENA MAURIZIO	entrata	707		707
8:47:27	SACCARDI SANDRO	entrata		8.962.665	8.962.665
8:47:34	BARBERINI ANNA MIKOLIC	entrata	2.974		2.974
8:47:41	MALINVERNO EMILIO	entrata	1.500		1.500
8:47:49	BIASIN SILVANO	entrata	4.000	2.000	6.000
8:47:57	ARA LUISELLA	entrata	5.734	11.580	17.314
8:48:09	CERGOL LAURA	entrata	1.658		1.658
8:48:12	AVANZATO PIER GIUSEPPE	entrata	600.000		600.000
8:48:16	MENIS PIERO	entrata		31.854.856	31.854.856
8:48:24	SIRONI SOMMER MARIA CRISTINA	entrata		14.302.216	14.302.216
8:48:31	PRELAZZI MIA	entrata	1.225		1.225
8:48:40	JAST IRENE	entrata	1.300	1.300	2.600
8:48:55	MPS FINANCE BANCA MOBILIARE S.P.A.	entrata	20.200.000		20.200.000
8:49:04	BERRUTI GIANCARLO	entrata	18.724	8.400	27.124
8:49:08	PITTARO PAOLO	entrata	419		419
8:49:12	BERRUTI WALTER	entrata	3.688	5.259	8.947
8:49:13	DEL FABBRO GIUSEPPE	uscita	1.611	1.300	2.911
8:49:18	SPINGARDI TOMASO	entrata		10.000.000	10.000.000
8:49:19	ZULIAN MICHELE	entrata	150		150
8:49:25	SCANDALETTI FRANCESCO	entrata	17.388		17.388
8:49:32	AGOSTINI CESARE	entrata	1.208		1.208
8:49:36	REDIVO SILVANA TLUSTOS	entrata	6.100		6.100
8:50:00	CAPOTOSTI LORENZO	entrata	51.141		51.141
8:50:15	MORO CLAUDIA BASSO	entrata	228		228
8:50:16	FIORI IDA SCHWIEGER	entrata	1.675		1.675
8:50:33	NIGIDO SERGIO	entrata	125	75	200
8:50:40	RISOLA GRAZIA NIGIDO	entrata	125		125
8:50:47	APAI - ASSOCIAZIONE PICCOLI AZIONISTI ITALIANI	entrata		112.686	112.686
8:50:47	CHIURAZZI LUIGI	entrata	26.840	20.400	47.240
8:51:00	MILIA ADRIANO	entrata	901		901
8:51:00	GAMBI MARIA ROSA	entrata		12.780.000	12.780.000

**ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007**  
**ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI**

ora	aventi diritto	causale	voti		
			in proprio	per mandato	totali
8:51:07	GESSI REMO	entrata	1.500	5.100	6.600
8:51:08	ACANFORA ROSARIA TERESA	entrata		3.730	3.730
8:51:16	POBEGA LIBERA	entrata	7.010	6.417	13.427
8:51:16	FANIN GIORGIO	entrata	6.100		6.100
8:51:24	ZANELLATO LEDA	entrata	200		200
8:51:29	MEDIOBANCA S.P.A.	entrata	166.535.546		166.535.546
8:51:29	VIBALDI CRISTIANA	entrata		12.407.526	12.407.526
8:51:32	BALDUSSI ITALO	entrata	650	100	750
8:51:36	ZAPPA SERGIO	entrata	100		100
8:51:42	BONAN LAURA	entrata	100		100
8:51:42	RIVOLA ROMANO	entrata	2.542		2.542
8:51:49	PRESCA MARIA GRAZIA	entrata	600		600
8:51:50	VOLPE GIUSEPPE	entrata		2.643	2.643
8:52:04	IONA MARIA LAURA	entrata	25.000		25.000
8:52:20	COLONNA FULVIO	entrata	4.000	600	4.600
8:52:21	MARZO MARCELLO	entrata		31.040.000	31.040.000
8:52:28	BOEHM PETER PAUL	entrata	1.659		1.659
8:52:30	BIRSA SERGIO	entrata	3.200	7.300	10.500
8:52:35	PRELLI NIVEA BOEHM	entrata	1.203		1.203
8:52:41	BRUSAFERRO GUIDO	entrata	72.500		72.500
8:52:45	BRUSAFERRO MARIA	entrata	5.000		5.000
8:52:46	MIKOLIC UMBERTO	entrata	12.400		12.400
8:52:52	SPESSOT LIDIA	entrata	150		150
8:52:58	VIVODA SERGIO	entrata		1.504	1.504
8:53:00	ZUCCHERI GABRIELLA	entrata	150		150
8:53:06	COSLOVICH MARIO	entrata	2.050		2.050
8:53:08	ZUCCHERI ALBERTO	entrata	316		316
8:53:15	BERNARDINO LIVIA ZUCCHERI	entrata	2.904		2.904
8:53:29	CATANI GIAMPIERO	entrata	400		400
8:53:36	PROSERPI SERGIO	entrata	1.050		1.050
8:53:38	DIMICCOLI RUGGERO	entrata	1.800		1.800
8:53:42	BARNABA GERMANA	entrata	5.500	400	5.900
8:53:47	PAIERO LUCIANO	entrata	1.600	500	2.100
8:53:50	PEINKHOFER ANTONIO	entrata	1.401	8.769	10.170
8:54:00	SEMERARO GIANCARLO	entrata	100		100
8:54:07	PORCELLUZZI ALESSANDRA	entrata	200		200
8:54:10	BRESSAN GIULIANA	entrata	900		900
8:54:19	DE ANTONELLIS GIULIA SALVADOR	entrata	1.151		1.151
8:54:28	CHIODO MAURIZIO	entrata	2.400	700	3.100
8:54:28	FURLAN MARIO	entrata	917	2.901.380	2.902.297
8:54:37	MOSETTI LUCIA	entrata	3.000		3.000
8:54:48	BARTOLI FRANCO	entrata		331	331
8:54:49	MARANGON ATTILIO	entrata	3.777	116	3.893
8:54:55	BARTOLI ALDO	entrata	500		500
8:54:58	MARIANI FRANCA	entrata		22.000	22.000
8:55:07	COCCHETTI RENATO	entrata	10.000		10.000
8:55:13	PETRUCCI ADOLFO	entrata	1.000		1.000
8:55:15	SALVADOR BRUNO	entrata	2.751		2.751
8:55:23	STAGNI CLAUDIO	entrata	470		470
8:55:24	STEFANI SONIA STRATI	entrata	1.454		1.454
8:55:34	D'AMATO ORONZO	entrata	2.500		2.500
8:55:46	STEFANI ALICE	entrata	100	300	400
8:55:54	LENTINI SEBASTIANO	entrata	121	82	203
8:55:56	ALFIERO LIVIA DAVID	entrata	328		328
8:56:05	FERLUGA SERGIO	entrata	150	5.000	5.150
8:56:13	ANDREINI FERLUGA MARINA	entrata	25		25
8:56:20	D'AMATO LILIANA	entrata	1.609		1.609
8:56:29	CASSA NAZIONALE DEL NOTARIATO	entrata	3.480.000		3.480.000
8:56:32	PICCINONNO FULVIO	entrata	202		202

**ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007  
ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI**

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
8:56:48	CATALAN PIERO	entrata	500	1.479	1.979
8:56:55	CROSTAROSA GUICCIARDI GIOVANNI	entrata		40.000	40.000
8:57:28	CREMONINI ROMANA	entrata	26.200		26.200
8:57:28	REALE NICOLA	entrata	3.600		3.600
8:57:36	ZACCARIA BENITO	entrata	1.000		1.000
8:57:45	PETRIN AMADIO	entrata	2.035		2.035
8:57:52	FABBRI CLAUDIO	entrata	1.700		1.700
8:57:57	GALLI MARIA PIA	entrata	1.450		1.450
8:57:59	PAOLUCCI EUGENIO MARCO	entrata	1.627		1.627
8:58:06	PETEANI BRUNA	entrata	501		501
8:58:16	GALLI LUIGI	entrata	1.434		1.434
8:58:22	MINOZZI OTELLO	entrata	10	30	40
8:58:23	ORSO RENATO	entrata	300		300
8:58:31	BAJEC LUCA	entrata	1		1
8:58:36	MAURO AMBRA IACONO	entrata	3.283		3.283
8:58:43	LONZAR ROBERTO	entrata	100		100
8:58:48	JANOUSEK ALESSANDRA	entrata	31.837		31.837
8:58:49	MAYER FIORA VALENZIN	entrata	3.099		3.099
8:58:58	LUCCHESI FRANCO	entrata	274		274
8:58:59	VALENZIN PIERO	entrata	1.295		1.295
8:59:05	DEL FORNO MARINO	entrata	500		500
8:59:10	ZAVARISE NIDIA	entrata	10	1	11
8:59:15	PASQUALE LAURA SILVANA TONSI	entrata	219	11.776.904	11.777.123
8:59:18	MOCCIA ROBERTO	entrata	100	6.200	6.300
8:59:25	GENTILI ANNAMARIA	entrata	250		250
8:59:36	MAZZEO LORENZO	entrata	300		300
8:59:44	GOLIANI MARIO	entrata	1.400		1.400
9:00:02	CUZZUPI ALESSANDRO	entrata	4.500		4.500
9:00:10	GIOVANNINI MARINA	entrata	100	300	400
9:00:11	CUSMA ANDREA	entrata	100		100
9:00:16	COTTONE FEDERICO	entrata		1.038	1.038
9:00:23	RODI FABIO	entrata	100		100
9:00:24	CESCUTTI GIULIO	entrata	8.313		8.313
9:00:30	KOZLOVIC ELEONORA	entrata	190		190
9:00:34	CUSMA ORLANDO	entrata	150		150
9:00:38	SPONZA BRUNO	entrata	100		100
9:00:43	FRANCHINI FRANCO	entrata	8.700	200	8.900
9:00:53	CAZZATO GLORIA FRANCHINI	entrata	200		200
9:01:00	TOMASI TULLIO	entrata	325	925	1.250
9:01:06	MASELLA SILVANA	entrata	340		340
9:01:07	CATTARUZZA NEDDA	entrata	10.094		10.094
9:01:14	SILLI FULVIO	entrata	1.756		1.756
9:01:20	POLES NIVES CASTELLANI	entrata	126		126
9:01:25	GASPERI ALESSIO	entrata	2.099		2.099
9:01:33	MACOVAZ ALESSANDRO	entrata		100	100
9:01:37	DI CARPEGNA BRIVIO UGOBERTO	entrata	500	357.000	357.500
9:01:41	ASSOCIAZIONE AZIONISTI GENERALI	entrata	1		1
9:01:41	PIANCIAMORE GESUALDO	entrata	14.000		14.000
9:01:43	ZANIN GUIDO	entrata		1.500	1.500
9:01:48	GRASSI RITA DIMARIO	entrata	10		10
9:01:49	DIMARIO ROSSELLA	entrata	50		50
9:01:55	DIMARIO GIORGIO	entrata	20		20
9:01:55	STEFANI FEDERICO	entrata	10		10
9:02:00	AUGUSTO ANTONINO	entrata	3.085		3.085
9:02:01	SARACINO FLAVIO	entrata	10		10
9:02:07	LANIERI GIORGIO	entrata	8.646	8.144	16.790
9:02:12	TORCOLINI GIANFRANCESCO	entrata	25		25
9:02:14	ARNABOLDI ALBERTO	entrata	600		600
9:02:21	BENEDETTI ROBERTO	entrata	400		400

**ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007**  
**ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI**

ora	aventi diritto	causale	voli		totali
			in proprio	per mandato	
9:02:21	FRISOLI GIANFRANCO	entrata	500		500
9:02:27	ZIMOLO ARMANDO	entrata	17.946		17.946
9:02:28	CALTAGIRONE FRANCESCO GAETANO	entrata	100.000		100.000
9:02:34	PERNA LUCIANO	entrata	500	300	800
9:02:36	CAPITOLIUM S.P.A.	entrata	1.100.000		1.100.000
9:02:36	GERA FABIO	entrata		8.750.000	8.750.000
9:02:36	PANTHEON 2000 S.P.A.	entrata	2.850.000		2.850.000
9:02:50	BARTOLE DARIO	entrata	1.400		1.400
9:02:52	MARTINI MARCO	entrata	400	2.500	2.900
9:02:57	VIDALI PIERO	entrata	3.450	1.000	4.450
9:02:58	BRAN CLAUDIO	entrata	1.000		1.000
9:03:09	RAVENNA ROBERTO	entrata		74.047	74.047
9:03:12	WALD RODOLFO	entrata	250		250
9:03:16	SKABAR SONIA	entrata	1.200		1.200
9:03:22	MONTELLO SILVIO	entrata	200		200
9:03:25	RAMPINI MARIO	entrata	1.000	1.338.105	1.339.105
9:03:31	SARTI MARINA	entrata	500		500
9:03:38	KOCMAN LUCIANO	entrata	378		378
9:03:38	LA GIOIA ALDO	entrata	6.000		6.000
9:03:46	TABOR LIVIO	entrata	2.552		2.552
9:03:55	ANTHOINE MARIO	entrata	1.007		1.007
9:03:58	BEACCO GIOVANNA D'AMBROSIO	entrata	9.250		9.250
9:04:06	DE PRIVITELLIO LUCIANA	entrata	27.200		27.200
9:04:08	D'AMBROSIO RICCARDO	entrata	4.100		4.100
9:04:12	ROARZI MARIA GRAZIA	entrata	150		150
9:04:17	MARCOVICH ELISABETTA	entrata	21.400		21.400
9:04:20	D'AMBROSIO ANTONELLA	entrata	552		552
9:04:24	PRIANTE GIUSEPPE	entrata	600		600
9:04:25	NOVEL TULLIA	entrata	500		500
9:04:32	SALVETTI MARIA TERESA	entrata	297		297
9:04:34	NAPOLITANO CLAUDIO	entrata	553		553
9:04:39	RAPISARDA FLAVIA	entrata	3.700		3.700
9:04:42	SCARPERI GIANNI	entrata	1.651	12.500	14.151
9:04:50	NARDI LIVIO	entrata	3.085	416	3.501
9:04:51	D'ONOFRIO MARIO ANTONIO	entrata	600		600
9:05:02	SPONZA ANTONIO	entrata	4.000		4.000
9:05:04	IAMAR PIA	entrata	35.000		35.000
9:05:10	CATTARUZZA LORENZO	entrata	800		800
9:05:15	SPONZA ARIO	entrata	1.640		1.640
9:05:45	GOZZINI AGAPE	entrata	40.800		40.800
9:05:47	GUALINI GIUSEPPE	entrata		240.000	240.000
9:05:54	IURADA ROMILDO	entrata	3.100	3.007	6.107
9:06:04	BENCI FRANCESCO	entrata	3.001		3.001
9:06:09	BERTOLDI FABIO	entrata	1.100	4.400	5.500
9:06:11	MIOT ANNAMARIA	entrata	5.500		5.500
9:06:19	BRUSAFERRO MIRANDA	entrata	1.000		1.000
9:06:34	PELLEGRINI SAVINA	entrata	500		500
9:06:39	BERTASSO ORNELLA	entrata		55.797	55.797
9:06:41	DI BRAZZANO DARIO	entrata	1.431		1.431
9:06:46	TACCHEO PIERANTONIO	entrata	1.400		1.400
9:06:51	PISTRINI GIANNI	entrata	500		500
9:06:59	ZULIANI MARIA ARISTEA OVADIA	entrata	5.000		5.000
9:07:05	OVADIA DARIO	entrata	500		500
9:07:12	SPADOTTO GIANFRANCO	entrata	125		125
9:07:15	BECCEGATO BRUNA	entrata	1.500		1.500
9:07:43	SPONZA MIRELLA	entrata	100		100
9:07:46	CATTUNAR LILIANA	entrata	50	400	450
9:07:52	GRIFFI PASQUALE	entrata	100		100
9:07:53	GAIO GUIDO	entrata	20	100	120

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
9:07:59	BIASCHINI STEFANO	entrata	18	600	618
9:07:59	DELLA BIANCA SARA	entrata	18		18
9:08:06	GNESDA DANIELE	entrata		100	100
9:08:13	DI NATALE ANTONINO	entrata	200	100	300
9:08:18	ROTA GIANFRANCO	entrata	54.500	18.000	72.500
9:08:20	ARZON ADA	entrata	200		200
9:08:25	DIMINICH DANIELE	entrata	5		5
9:08:35	RENER EGIDIO	entrata	200		200
9:08:37	PELLEGRINOTTI MARI FOSCA	entrata		1.253	1.253
9:08:42	STRINGHER CLELIA CHALVIEN	entrata	1.428		1.428
9:08:47	TAMANINI NORMA	entrata	433		433
9:08:52	STOCKERT STEPHAN	entrata	500		500
9:09:01	MARINCICH ROBERTO	entrata	2.500	864	3.364
9:09:13	SIEGA MAURIZIO	entrata	500		500
9:09:23	BIGNOTTO IGEA LEVA	entrata	879		879
9:09:31	LEVA FERRUCCIO	entrata	1.020		1.020
9:09:42	ARONA ENRICO	entrata		6.844.000	6.844.000
9:09:42	SOCIETA' INIZIATIVE AUTOSTRADALI E SERVIZI - SIAS S.P.A.	entrata	3.000.000		3.000.000
9:09:59	NODARI ENRICA	entrata	604		604
9:10:05	TERRIN ALESSANDRO	entrata	8.000		8.000
9:10:06	PARMIGIANI PAOLO	entrata	910		910
9:10:30	RAIMONDI FABIO	entrata	350		350
9:10:38	MATATIA PAOLA LEONORI	entrata		5.783	5.783
9:10:46	ARTELLI BIANCHINI SABINA	entrata	84.286	669.599	753.885
9:10:54	GALANTUCCI SERGIO	entrata	500		500
9:11:01	CIANI LUIGI	entrata	13.000		13.000
9:11:02	STEFANI NELLA	entrata	100		100
9:11:13	VITOLO MARIO ROSARIO	entrata	19.500	1.210	20.710
9:11:22	ARBAN FULVIO	entrata	201		201
9:11:40	KOVARIK DUILIO	entrata	20.000		20.000
9:11:46	LONGO VITO	entrata		600	600
9:12:06	FRANCA GIAMPAOLO	entrata	600		600
9:12:12	PAVAN GIORGIO	entrata	350		350
9:12:13	HAUSER ELIANA	entrata	100		100
9:12:21	PEROTTI GIULIO	entrata	1.000	5.650	6.650
9:12:21	ROCCO LIVIA	entrata		2.804	2.804
9:12:28	TANZI GIANLUIGI	entrata	5.502	1.950	7.452
9:12:29	BIANCHI LUIGI	entrata	100		100
9:12:36	FULIZIO SILVIO	entrata	1.000		1.000
9:12:37	SCARPA FABIO	entrata	3.471		3.471
9:12:48	DEGRASSI LAURA FULIZIO	entrata	500		500
9:12:50	VALENTINI ALBERTO	entrata	1.000		1.000
9:13:00	LEVI ALBERTO	entrata	310		310
9:13:05	DUBINI ENZO	entrata	1.000		1.000
9:13:07	FAVENTO FRANCO	entrata	645		645
9:13:11	STAMPETTA MARINELLA	entrata	1.700		1.700
9:13:16	SOAVE CARLO	entrata	1.200		1.200
9:13:20	LUSSIN GIANNI	entrata	1.706		1.706
9:13:26	AGACCI ANNAMARIA	entrata	5.900		5.900
9:13:34	MOTTA GIANFRANCO	entrata	700	500	1.200
9:13:35	BELLO GIUSEPPINA	entrata	100		100
9:13:39	MOTTA ETTORE	entrata	1.902	500	2.402
9:13:42	MARINI BRUNA	entrata	500		500
9:13:47	PECCHIARI NICOLA	entrata	150		150
9:13:51	PECCHIARI CLAUDIO	entrata	100		100
9:13:53	MARASSI GARRONE	entrata	300		300
9:13:57	PADOVANI GIAN PIERO	entrata	2.852		2.852
9:14:16	BERTOLINO GIOVANNI	entrata	506		506
9:14:19	SPESSOT MARIA LUISA	entrata	1.500		1.500

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
9:14:47	ROSSETTI DE SCANDER DOMENICO	entrata	1.000	1.740	2.740
9:14:47	BIANCHI MARIE THERESE ROSSETTI DE SCANDER	entrata	6.133		6.133
9:14:54	DEL FABBRO GIUSEPPE	entrata	1.611	1.300	2.911
9:14:55	ROSSETTI DE SCANDER ANTONIO	entrata	1.000		1.000
9:15:04	GRISONI ELIO	entrata		50	50
9:15:11	LANIERI MARIA ANNOVI	entrata	18.824		18.824
9:15:22	COLOMBO BELAZ GIULIANA	entrata	300		300
9:15:28	GERLINI DARIO	entrata	550		550
9:15:42	BIRAGHI CRISTOFORO	entrata	369		369
9:15:49	BIRAGHI CHIARA	entrata	319		319
9:15:51	SANTANTONIO ANNAMARIA	entrata	100		100
9:15:56	VETTORAZZO LUCIA	entrata	50		50
9:16:13	MORANDI ORETTA	entrata	3.500		3.500
9:16:19	SIROTTI LAURA	entrata	500		500
9:16:20	PASCOLUTTI GIORGIO	entrata	2.000	1.000	3.000
9:16:26	CIUK CLAUDIA	entrata	1.500		1.500
9:16:30	PIERINI BRUNO	entrata	1.110		1.110
9:17:00	STORTI NADIA	entrata	15.400		15.400
9:17:07	DOLCE DAVIDE	entrata	400	270	670
9:17:08	MACCHIA VINCENZO	entrata	100	38.000	38.100
9:17:13	ROMANO CLAUDIO	entrata		110	110
9:17:16	ANNOVI ERMANNO	entrata	8.960		8.960
9:17:22	PASUT STEFANO	entrata		217.233	217.233
9:17:25	SCHOTT MIRELLA SBISA'	entrata	3.731		3.731
9:17:31	DEGANUT ALBANO	entrata	100		100
9:18:02	BARBANERA MARCELLO	entrata	16.000		16.000
9:18:19	NASSUTTI PAUL STELIO	entrata	7.350	4.500	11.850
9:18:22	VOLPI CLELIA	entrata	152		152
9:18:35	DE NATALE ANTONINO	entrata	10		10
9:18:41	DIONIS NERINA	entrata	10		10
9:19:17	RIZMAN GIOVANNI	entrata		1.000	1.000
9:19:27	GRANDO LUCIA	entrata	550	100	650
9:19:59	POLETTI GIAMPAOLA	entrata	1.000		1.000
9:20:08	RETTI FABIO	entrata	154	400	554
9:20:13	DAMIANI LUCIO	uscita	25		25
9:20:18	D'AMBROSIO ANNA MARIA	entrata	262	300	562
9:20:20	BALLICO PAOLA FRANCESCUTTO	entrata	9.905		9.905
9:20:24	D'AMBROSIO MICHELA	entrata	262		262
9:20:27	FRANCESCUTTO GILBERTO	entrata	7.526	100	7.626
9:20:33	FRAUSIN ANNAMARIA SADAR	entrata	14.000		14.000
9:20:58	ASSERETO GUIDO	entrata	3.143		3.143
9:21:05	TACCHINO FRANCA	entrata	500		500
9:21:11	BOTTAN MARIA TERESA	entrata	700		700
9:21:17	INFANTI GIUSEPPE	entrata		100	100
9:21:32	BONITTI HILDEGARDE SCALON	entrata	4.200	10.800	15.000
9:21:38	DUCA ARRIGO	entrata	675		675
9:21:39	SCALON PAOLO	entrata	3.000	2.355	5.355
9:21:45	SCALON GIUSEPPE	entrata	4.000	16.500	20.500
9:21:46	DONATI GIULIO	entrata	10		10
9:21:56	VISINTINI NORA FERRANTE	entrata	5.000	11.600	16.600
9:22:05	VISINTINI LAURA MICELI	entrata	2.262	870	3.132
9:22:13	COSENZA COSIMO	entrata		350	350
9:22:23	MASSA OTTORINO	entrata	1.338		1.338
9:22:30	MASSA EMANUELE	entrata	354		354
9:22:36	TRAUNER SERGIO	entrata	3.100		3.100
9:22:36	GIAMMUSSO VITTORIO	entrata	490		490
9:22:44	MARCHI CLARA GIAMMUSSO	entrata	2.242		2.242
9:23:15	ROMANO' EZIO	entrata		1.000	1.000
9:23:30	BASTIANI GIOVANNI	entrata	600		600

**ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007  
ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI**

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
9:23:56	CHALVIEN LUCIO	entrata	26.479		26.479
9:23:57	ASSOCIAZIONE AZIONISTI GENERALI	uscita	1		1
9:23:57	PIANCIAMORE GESUALDO	uscita	14.000		14.000
9:24:08	GREGO ANNA MARIA	entrata	1.000		1.000
9:24:17	SERGAS ADELE	entrata	4.003		4.003
9:24:32	BETTETO ERSILIO PAOLINO	entrata	1.000		1.000
9:24:45	FRANDOLI PIERO	entrata	14.037		14.037
9:26:00	BELLINELLO GIORGIO	entrata	400		400
9:26:07	BERTANTE DIEGO	entrata		100	100
9:26:15	FARINA ANTONIO	entrata	608	16.416	17.024
9:26:46	SLAVICH MARIA	entrata	220		220
9:26:54	DELBEN STEFANO	entrata	106		106
9:27:00	BORTOLAN MARISA	entrata	106		106
9:27:01	ALBERTI MARCO	entrata	47.200		47.200
9:27:07	PATRONE VITO	entrata		9.000	9.000
9:27:40	DAVANZO PIETRO	entrata	2.448	19.305	21.753
9:27:45	GNESDA DANIELE	uscita		100	100
9:27:47	FERMO FULVIO	entrata	3.240		3.240
9:28:02	TOMASELLA GIANCARLO	entrata	20.000	200	20.200
9:28:08	SICCARDI CLAUDIA	entrata	3.000		3.000
9:28:09	BIASCHINI STEFANO	uscita	18	600	618
9:28:13	DE PIAGGI EZIO	entrata	1.000		1.000
9:28:25	ALBERTI MARCO	uscita	47.200		47.200
9:28:33	TOMBA LILIANA	entrata	432		432
9:28:36	CASSA NAZIONALE DI PREVIDENZA E ASSISTENZA FORENSE	entrata	9.633.190		9.633.190
9:28:46	MAGALETTI LOREDANA	entrata	796		796
9:28:48	FLACCO ALBERTO	entrata	2.900		2.900
9:28:52	D'AMBROSIO MARINO	entrata	1.406		1.406
9:29:10	GOBBO ELSA	entrata	950		950
9:29:52	ORSINI GIANFRANCO	entrata	21.500	12.500	34.000
9:30:31	CIAPPI ITALO	entrata	2.700	1.450	4.150
9:30:41	CASONATI GINO	entrata	2.400	1.596	3.996
9:31:28	BAICI MARA	entrata	175		175
9:31:31	RUGLIANCICH GIORGIO	entrata	10.342	2.058	12.400
9:31:39	RUOCCO AMELIA	entrata		1.914	1.914
9:31:48	MACCHI ANGELO	entrata	3.000		3.000
9:31:53	CENERINI PAOLO	entrata	103.000		103.000
9:31:54	ASSOCIAZIONE AZIONISTI GENERALI	entrata	1		1
9:31:54	PIANCIAMORE GESUALDO	entrata	14.000		14.000
9:32:02	STENO TULLIO	entrata	13.500		13.500
9:33:21	ORSINI ELISABETTA	entrata	17.800		17.800
9:33:28	RIGATTI MIRELLA	entrata	16.000		16.000
9:36:10	MARCHIONE RAFFAELE	entrata	100		100
9:38:56	MINNITI STEFANO	entrata		7.146	7.146
9:40:27	BONTEMPI DI ROCCASPADA SERGIO	entrata	1.000		1.000
9:40:45	CATTANEO ERNESTO	entrata	500	2.000	2.500
9:41:03	BIASCHINI STEFANO	entrata	18	600	618
9:41:39	VERANI ADRIANO	entrata	1.500		1.500
9:41:54	NOBILIO ANNAMARIA	entrata	500		500
9:43:02	IAVARONE UMBERTO	entrata	100		100
9:44:14	ONGARO MASSIMO	entrata	300		300
9:44:46	BULDINI ALBERTO	entrata	100		100
9:44:47	GRISONI ELIO	uscita		50	50
9:44:53	NOBILIO ANNAMARIA	uscita	500		500
9:45:06	GANDINI ADRIANO CARLO	entrata	500		500
9:45:14	RABASCO DONATO	entrata	144		144
9:45:15	BERTOLINO GIOVANNI	uscita	506		506
9:45:35	VISCONTI MARIAPIA	entrata	7.030		7.030
9:45:42	BELLI ARNALDO	entrata	1.219	550	1.769

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
9:45:45	PENZO MARIA GABRIELLA	entrata	300		300
9:45:53	CRISMAN GIORGIO	entrata	400		400
9:46:00	CRISMAN MARCO	entrata	50		50
9:47:38	PONTIN SERGIO	entrata	300		300
9:48:16	VIVAN MARIO	entrata	100		100
9:48:39	CARBONE FRANCESCA	entrata		100	100
9:48:47	ZOCCO TEA	entrata	2.716		2.716
9:49:42	DOLCE DAVIDE	uscita	400	270	670
9:49:48	ROMANO CLAUDIO	uscita		110	110
9:50:29	TONONI FILIBERTO	entrata	500	50	550
9:50:37	NATALINI GIANFRANCO	entrata	1.200		1.200
9:51:55	LANIERI MARIA ANNOVI	uscita	18.824		18.824
9:52:59	GRISONI ELIO	entrata		50	50
9:53:16	BELLINELLO PIETRO	entrata		3.500	3.500
9:53:16	BELLINELLO GIUSEPPE	entrata	7.000		7.000
9:53:22	GHIRARDELLI LUCIANO	entrata	1.000		1.000
9:53:32	MAZZO TIZIANO	entrata	1.060	1.110	2.170
9:53:38	MONTIBELLI FOSCA	entrata	500		500
9:53:57	ZANELLA GIANCARLO	entrata		3.500	3.500
9:54:36	TOSO BEPPINO	entrata	1.107	17.100	18.207
9:54:52	DI BENEDETTO MARIO	entrata	701		701
9:56:02	PISTRINI GIANNI	uscita	500		500
9:57:05	SCARDI SABINO	uscita	6.500	1.100	7.600
9:57:54	ZIPPO MAURO	entrata	700		700
9:59:15	VALENTINIS SERGIO	entrata	674		674
10:00:05	SLUGA PAOLO	entrata	2.100		2.100
10:00:52	ONGARO MASSIMO	uscita	300		300
10:01:05	LAUDI GIULIANO	entrata	801	4.718	5.519
10:01:34	ROTTINI LAURA MARINA	entrata		12.000	12.000
10:01:54	BERNARDI MARIA LORETTA	entrata	500		500
10:02:05	VALENTINIS SERGIO	uscita	674		674
10:02:41	BRESCIANI MARIA	entrata	950		950
10:02:43	DI BRAZZANO DARIO	uscita	1.431		1.431
10:02:53	REBULA LUCIANO	entrata	2.122		2.122
10:02:59	RADETIC DRAGICA REBULA	entrata	2.278		2.278
10:03:33	VAZZOLER MARIO	entrata	1.000		1.000
10:03:47	OBERSNEL DRAGA	entrata	319		319
10:04:22	PONTIN SERGIO	uscita	300		300
10:05:59	PESENTI AURELIO	entrata		1.650	1.650
10:07:00	MICCICHÈ MILONE	entrata		31.648	31.648
10:07:07	DALL'OCCA DELL'ORSO FRANCO	entrata	11.210		11.210
10:07:16	CIGAINA GIORGIO	entrata	19.200		19.200
10:07:23	DE BONA CARLO	entrata	200	3.607	3.807
10:07:59	SCALON PAOLO	uscita	3.000	2.355	5.355
10:08:03	SCALON GIUSEPPE	uscita	4.000	16.500	20.500
10:08:47	NOVEL TULLIA	uscita	500		500
10:08:57	PIPAN FULVIO	uscita	150		150
10:09:22	TREVISAN DARIO (nota 2)	uscita		18.444.835	18.444.835
10:09:36	BIRAGHI CRISTOFORO	uscita	369		369
10:09:41	BIRAGHI CHIARA	uscita	319		319
10:09:46	VETTORAZZO LUCIA	uscita	50		50
10:10:09	LEBHAR MONIQUE	entrata	600		600
10:10:28	DI BRAZZANO DARIO	entrata	1.431		1.431
10:10:40	ROTA GIANFRANCO	uscita	54.500	18.000	72.500
10:11:40	SPESSOT LIDIA	uscita	150		150
10:11:46	SARACINO FLAVIO	uscita	10		10
10:11:50	FONDAZIONE BENEFICA ALBERTO E KATHLEEN CASALI	entrata	305.500		305.500
10:11:50	FONDAZIONE BENEFICA KATHLEEN FOREMAN CASALI	entrata	30.000		30.000
10:11:50	SLOCOVICH FRANCESCO	entrata	15.000	10.000	25.000

**ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007  
ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI**

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
10:12:54	POLLI LUISA SAMEC	uscita	580		580
10:13:19	ROCCO LIVIA	uscita		2.804	2.804
10:13:31	DONATI GIULIO	uscita	10		10
10:14:41	BENEDETTI MICHELA	entrata	25		25
10:15:17	CLARA FEDERICO	entrata	15.116		15.116
10:15:55	PIPAN FULVIO	entrata	150		150
10:16:07	NOVEL TULLIA	entrata	500		500
10:17:36	VILLARDI RENZO	entrata	154		154
10:17:44	VESPASIANO PAOLO	entrata	200		200
10:18:25	STAGNI CLAUDIO	uscita	470		470
10:18:36	MARTINI LUCIANO	entrata	60.000		60.000
10:19:03	WALD RODOLFO	uscita	250		250
10:19:12	FRAUSIN ANNAMARIA SADAR	uscita	14.000		14.000
10:19:27	BAIOCCHI GIACOMO	entrata	2.674		2.674
10:19:38	VIVAN MARIO	uscita	100		100
10:19:45	TOSO BEPPINO	uscita	1.107	17.100	18.207
10:20:40	MINETTO FRANCESCA	entrata		100	100
10:23:45	SEMERARO GIANCARLO	uscita	100		100
10:24:00	PECCHIARI CLAUDIO	uscita	100		100
10:24:01	POLI RENATO	entrata	2.000		2.000
10:24:04	PECCHIARI NICOLA	uscita	150		150
10:24:08	PALAZZO GABRIELLA	entrata	2.000		2.000
10:24:16	POLI ANTONIO	entrata	2.800		2.800
10:24:21	PORCELLUZZI ALESSANDRA	uscita	200		200
10:24:21	BUSATO GUERRINA	entrata		2.500	2.500
10:24:22	TACCHINO FRANCA	uscita	500		500
10:24:58	SCALON GIUSEPPE	entrata	4.000	16.500	20.500
10:25:09	SCALON PAOLO	entrata	3.000	2.355	5.355
10:25:25	MARCHESI DONATELLA COCEANI	entrata	4.200		4.200
10:25:32	COCEANI ROBERTO	entrata	30		30
10:25:41	FERRIGNO LUIGI	uscita	1.000		1.000
10:25:42	MIONI MARIO	entrata	4.049	1.228	5.277
10:25:53	MINETTO FRANCESCA	uscita		100	100
10:26:07	POLLI LUISA SAMEC	entrata	580		580
10:26:21	CAMUS ANNA MARIA	entrata	500		500
10:26:50	MOLINARI GIAMPAOLO	entrata	2.000	3.124	5.124
10:26:54	ROMA STEFANO	entrata		1.655.030	1.655.030
10:27:02	TASSINARI CRISTINA	entrata		240.000	240.000
10:27:06	SCALON LUISA MOLINARI	entrata	3.000		3.000
10:27:12	VEZZANI VIRGILIO	entrata	600		600
10:27:19	DELISE CARMINE	entrata		600	600
10:28:07	AGACCI ANNAMARIA	uscita	5.900		5.900
10:29:03	FURLAN RICCARDO	entrata	149		149
10:29:08	ZURLINI LUCIANA FURLAN	entrata	917		917
10:31:00	ROTA GIANFRANCO	entrata	54.500	18.000	72.500
10:32:16	TOMASELLA GIANCARLO	uscita	20.000	200	20.200
10:32:32	SICCARDI CLAUDIA	uscita	3.000		3.000
10:33:50	BANDINI FRANCA	entrata	300		300
10:34:07	ANNOVI ERMANNO	uscita	8.960		8.960
10:34:08	BARI PATRIZIA	entrata	300		300
10:35:56	TOSO BEPPINO	entrata	1.107	17.100	18.207
10:36:26	MALUSA' RENATO	entrata	9.942	9.842	19.784
10:36:35	PACILIO RAFFAELE	entrata	10.000		10.000
10:36:37	ZACCHIGNA EDDY	entrata	1.000		1.000
10:37:16	ROCCO LIVIA	entrata		2.804	2.804
10:38:11	PAVAN GIORGIO	uscita	350		350
10:38:39	ROTTINI LAURA MARINA	uscita		12.000	12.000
10:38:43	MASELLA SILVANA	uscita	340		340
10:39:59	DIMINICH DANIELE	uscita	5		5

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		
			in proprio	per mandato	totali
10:40:24	RAVENNA ROBERTO	uscita		74.047	74.047
10:41:11	SPADOTTO GIANFRANCO	uscita	125		125
10:43:33	RAIMONDI FABIO	uscita	350		350
10:43:44	RIZZI GIORGIO	entrata	50	50	100
10:43:50	ROSATI ELISABETTA	entrata	16.000		16.000
10:44:20	SPAFID SOCIETA' PER AMMINISTRAZIONI FIDUCIARIE S.P.A.	uscita	1.210.000		1.210.000
10:44:25	PAVAN GIORGIO	entrata	350		350
10:44:28	MOCCIA ROBERTO	uscita	100	6.200	6.300
10:44:55	BALLICO PAOLA FRANCESCUTTO	uscita	9.905		9.905
10:45:23	SCHOTT MIRELLA SBISA'	uscita	3.731		3.731
10:45:39	MACOVAZ ALESSANDRO	uscita		100	100
10:45:52	TACCHINO FRANCA	entrata	500		500
10:46:00	DELLA BIANCA SARA	uscita	18		18
10:46:02	GAIO GUIDO	uscita	20	100	120
10:46:11	BIASCHINI STEFANO	uscita	18	600	618
10:46:38	CARDARELLI ANGELO	uscita		13.177.137	13.177.137
10:46:42	TONELLI GIULIO	uscita		13.357.748	13.357.748
10:48:23	ARTELLI BIANCHINI SABINA	uscita	84.286	669.599	753.885
10:48:34	TREVISAN DARIO (nota 3)	entrata		17.144.835	17.144.835
10:48:38	MATATIA PAOLA LEONORI	uscita		5.783	5.783
10:49:22	ROTTINI LAURA MARINA	entrata		12.000	12.000
10:50:14	SPAFID SOCIETA' PER AMMINISTRAZIONI FIDUCIARIE S.P.A.	entrata	1.210.000		1.210.000
10:54:12	CAROTTA LOREDANA	entrata		100	100
10:54:30	ROBBA GIANFRANCO	uscita	100	2.917	3.017
10:54:48	BERNARDINO LIVIA ZUCCHERI	uscita	2.904		2.904
10:54:54	ZUCCHERI ALBERTO	uscita	316		316
10:54:58	ZOCCO TEA	uscita	2.716		2.716
10:55:01	BRONZIN IRENE	uscita	20		20
10:55:07	IACHIA ANDREA	uscita	6.622		6.622
10:55:15	SIEGA MAURIZIO	uscita	500		500
10:55:29	FRESCO FIORETTA STRUDTHOFF	entrata	3.000		3.000
10:56:10	RAVENNA ROBERTO	entrata		74.047	74.047
10:56:22	CRISMAN GIORGIO	uscita	400		400
10:56:27	PIPAN FULVIO	uscita	150		150
10:57:00	PENZO MARIA GABRIELLA	uscita	300		300
10:57:33	CASSA PREVIDENZA AGENTI DI ASSICURAZIONE ASSICURAZIONI GENERALI	uscita	1.030.727		1.030.727
10:58:02	PAIERO LUCIANO	uscita	1.600	500	2.100
10:58:58	SANTON SERGIO	uscita	3.866		3.866
10:59:10	PROSERPI SERGIO	uscita	1.050		1.050
10:59:34	PECCHIARI CLAUDIO	entrata	100		100
10:59:36	SEMERARO GIANCARLO	entrata	100		100
10:59:59	PECCHIARI NICOLA	entrata	150		150
11:00:02	PORCELLUZZI ALESSANDRA	entrata	200		200
11:00:13	PASCOT PAOLO	uscita	500		500
11:00:14	SIEGA MAURIZIO	entrata	500		500
11:01:02	TOMASELLA GIANCARLO	entrata	20.000	3.200	23.200
11:01:10	ROBBA GIANFRANCO	entrata	100	2.917	3.017
11:02:10	ZOCCO TEA	entrata	2.716		2.716
11:03:06	ARONA ENRICO	uscita		6.844.000	6.844.000
11:03:06	SOCIETA' INIZIATIVE AUTOSTRADALI E SERVIZI - SIAS S.P.A.	uscita	3.000.000		3.000.000
11:04:25	LANIERI MARIA ANNOVI	entrata	18.824		18.824
11:05:43	RIGONI MARIO	entrata	6.400		6.400
11:06:36	BALLICO PAOLA FRANCESCUTTO	entrata	9.905		9.905
11:06:55	CHALVIEN LUCIO	uscita	26.479		26.479
11:07:31	PIPAN FULVIO	entrata	150		150
11:07:39	SCARPA FABIO	uscita	3.471		3.471
11:11:18	PAIERO LUCIANO	entrata	1.600	500	2.100
11:12:28	MUSCARDIN ANTONIO	entrata	11.306		11.306

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
11:12:46	IACHIA ANDREA	entrata	6.622		6.622
11:14:25	DUSI LORENZO	entrata		24.500	24.500
11:16:33	CARDARELLI ANGELO	entrata		13.177.137	13.177.137
11:16:41	TONELLI GIULIO	entrata		13.357.748	13.357.748
11:19:11	BERNARDINO LIVIA ZUCCHERI	entrata	2.904		2.904
11:19:20	ZUCCHERI ALBERTO	entrata	316		316
11:19:28	BRONZIN IRENE	entrata	20		20
11:19:57	SCARPA FABIO	entrata	3.471		3.471
11:20:35	SCHOTT MIRELLA SBISA'	entrata	3.731		3.731
11:22:41	ZULIANI MARIA ARISTEA OVADIA	uscita	5.000		5.000
11:22:45	MARTONE EZIO	uscita	1.870		1.870
11:22:46	OVADIA DARIO	uscita	500		500
11:22:50	TOSO BEPPINO	uscita	1.107	17.100	18.207
11:23:47	MAZZUCCHELLI FRANCESCO	uscita	3.444		3.444
11:24:00	RUGLIANCICH GIORGIO	uscita	10.342	2.058	12.400
11:24:03	CASSA PREVIDENZA AGENTI DI ASSICURAZIONE ASSICURAZIONI GENERALI	entrata	1.030.727		1.030.727
11:24:06	PROSERPI SERGIO	entrata	1.050		1.050
11:24:26	CHALVIEN LUCIO	entrata	26.479		26.479
11:24:57	BOSSI MARIO	uscita		384	384
11:25:07	BECCEGATO BRUNA	uscita	1.500		1.500
11:25:59	TOSO BEPPINO	entrata	5.307	17.100	22.407
11:26:13	GERI ELENA	entrata	2.000		2.000
11:26:23	LEVA FERRUCCIO	uscita	1.020		1.020
11:26:44	D'ATRI GIANFRANCO	entrata		1.600	1.600
11:28:21	DUBINI ENZO	uscita	1.000		1.000
11:29:21	DI BRAZZANO DARIO	uscita	1.431		1.431
11:29:34	TAMARO FULVIO	uscita	737		737
11:29:46	SKERK GIOVANNI	uscita	300		300
11:29:48	PELLEGRINI SAVINA	uscita	500		500
11:30:36	CATTANEO ERNESTO	uscita	500	2.000	2.500
11:32:26	MACCHI ANGELO	uscita	3.000		3.000
11:32:27	RUOCCO AMELIA	uscita		1.914	1.914
11:32:34	ROTA GIANFRANCO	uscita	54.500	18.000	72.500
11:32:38	BRAN CLAUDIO	uscita	1.000		1.000
11:32:46	LEGGIERI VINCENZO	uscita	1.000		1.000
11:32:58	CHERSI LIVIO	uscita	2.500		2.500
11:33:34	MARTINI LUCIANO	uscita	60.000		60.000
11:33:53	MAZZUCCHELLI FRANCESCO	entrata	3.444	2.500	5.944
11:34:53	LOMBARDI RICCARDO	uscita	18.913		18.913
11:36:59	BOLOGNA MARIO	uscita	638		638
11:37:05	RAVALICO VINCENZO	uscita	50	50	100
11:37:08	ZERBONI GIORGIO	uscita	150		150
11:37:18	PASCOT PAOLO	entrata	500		500
11:37:23	SANTON SERGIO	entrata	3.866		3.866
11:38:01	VAZZOLER MARIO	uscita	1.000		1.000
11:39:13	GENTILLI ANNAMARIA	uscita	250		250
11:39:46	CATTANEO ERNESTO	entrata	500	2.000	2.500
11:39:54	TANONI PAOLO	uscita		1.879.856	1.879.856
11:40:10	TERRIN ALESSANDRO	uscita	8.000		8.000
11:40:13	PELLEGRINOTTI MARI FOSCA	uscita		1.253	1.253
11:40:33	GRISONI ELIO	uscita		50	50
11:40:52	GENTILLI ANNAMARIA	entrata	250		250
11:41:08	SICHICH ERSILIO	uscita	1.700		1.700
11:44:28	BOEHM PETER PAUL	uscita	1.659		1.659
11:44:54	LOMBARDI RICCARDO	entrata	18.913		18.913
11:45:34	CAROTTA LOREDANA	uscita		100	100
11:45:38	VIVAN MARIO	entrata	100		100
11:46:37	LEVA FERRUCCIO	entrata	1.020		1.020

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
11:46:50	DE PIAGGI MARIA GRAZIA	entrata	200		200
11:47:57	ROMANO' EZIO	uscita		1.000	1.000
11:48:33	AVANZATO PIER GIUSEPPE	uscita	600.000		600.000
11:48:35	ZIPPO MAURO	uscita	700		700
11:48:44	POZZUOLO ELDA	uscita	900		900
11:49:16	ULCIGRAI BRUNO	uscita	2.500		2.500
11:50:06	LANZILOTTI ALBERTO	uscita		1.500	1.500
11:50:26	CROSTAROSA GUICCIARDI GIOVANNI	uscita		40.000	40.000
11:50:50	PAVAN GIORGIO	uscita	350		350
11:51:29	RUGLIANCICH GIORGIO	entrata	10.342	2.058	12.400
11:51:33	MACCHI ANGELO	entrata	3.000		3.000
11:51:41	RUOCCO AMELIA	entrata		1.914	1.914
11:52:08	PECCHIARI NICOLA	uscita	150		150
11:52:13	PECCHIARI CLAUDIO	uscita	100		100
11:52:19	PISTRINI GIANNI	entrata	500		500
11:52:30	KNEZ SAVINA	entrata	1.600		1.600
11:52:36	CONTE PINO ANTONIO	uscita	500	500	1.000
11:52:40	MARASPIN GIULIO	uscita	1.860		1.860
11:53:14	ZAMBON LUIGINO	entrata	2.020		2.020
11:53:21	ZULIANI MARIA ARISTEA OVADIA	entrata	5.000		5.000
11:53:27	PESARESI MARIO	uscita		648.000	648.000
11:53:29	CASTI LORENZO	entrata		1.000	1.000
11:54:37	ZUCCA LUCIANA	uscita	1.243		1.243
11:54:37	COSULICH NORA ROSSETTI	entrata	43.836		43.836
11:54:42	VENDITTI MARIA	uscita	700		700
11:54:46	GODENIGD BIANCAROSA FANTASIA	uscita	100		100
11:54:50	ZULIANI MARIA ARISTEA OVADIA	uscita	5.000		5.000
11:55:32	ARONA ENRICO	entrata		6.844.000	6.844.000
11:55:32	SOCIETA' INIZIATIVE AUTOSTRADALI E SERVIZI - SIAS S.P.A.	entrata	3.000.000		3.000.000
11:55:56	BOEHM PETER PAUL	entrata	1.659		1.659
11:55:58	MARTINI LUCIANO	entrata	60.000		60.000
11:56:43	CONTE PINO ANTONIO	entrata	500	2.360	2.860
11:57:30	PRELAZZI MIA	uscita	1.225		1.225
11:58:46	DIMINICH DANIELE	entrata	5		5
11:59:16	FIORI IDA SCHWIEGER	uscita	1.675		1.675
11:59:33	POLI RENATO	uscita	2.000		2.000
11:59:38	PESARESI MARIO	entrata		648.000	648.000
11:59:50	PALAZZO GABRIELLA	uscita	2.000		2.000
11:59:56	PECCHIARI CLAUDIO	entrata	100	150	250
12:00:06	POLI ANTONIO	uscita	2.800		2.800
12:00:50	VERANI ADRIANO	uscita	1.500		1.500
12:01:01	SLUGA PAOLO	uscita	2.100		2.100
12:01:01	BUSATO GUERRINA	uscita		2.500	2.500
12:02:02	D'ATRI GIANFRANCO	uscita		1.600	1.600
12:02:34	CROSTAROSA GUICCIARDI GIOVANNI	entrata		40.000	40.000
12:03:10	CATTARUZZA LORENZO	uscita	800		800
12:04:04	DUSI LORENZO	uscita		24.500	24.500
12:04:10	BIAGI CLAUDIO	uscita	6.700		6.700
12:04:45	ROTA GIANFRANCO	entrata	54.500	19.000	73.500
12:05:18	DESIATA LORENZA	uscita	10.000		10.000
12:05:55	RODINO' WALTER	uscita	2		2
12:05:59	PENZO MARIA GABRIELLA	entrata	300		300
12:06:04	CRISMAN GIORGIO	entrata	400		400
12:06:08	NOVEL TULLIA	uscita	500		500
12:06:24	FIORI IDA SCHWIEGER	entrata	1.675		1.675
12:06:33	CHALVIEN MARCO	entrata	1.349		1.349
12:08:36	TREU ROBERTO	entrata	1.500		1.500
12:08:47	GRESSANI GIULIANA FAMA'	uscita	1.090		1.090
12:11:19	PASQUOTTI FRANCESCO	entrata	220		220

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
12:11:27	RUHNAU SABINE	entrata	50		50
12:11:45	MONTELLO SILVIO	uscita	200		200
12:12:01	PARMIGIANI PAOLO	uscita	910		910
12:12:03	REALE DAVIDE GIORGIO MARIA	uscita	1		1
12:13:38	CRAMER ANNA DEGLI IVANISSEVICH	uscita	1.900	21.715	23.615
12:14:08	NOVEL TULLIA	entrata	500		500
12:16:21	POLLI LUISA SAMEC	uscita	580		580
12:16:56	PAVAN GIORGIO	entrata	350		350
12:19:21	CRAMER ANNA DEGLI IVANISSEVICH	entrata	1.900	21.715	23.615
12:19:22	PIPAN FULVIO	uscita	150		150
12:20:02	SERENA MAURIZIO	uscita	707		707
12:20:38	D'ATRI GIANFRANCO	entrata		1.600	1.600
12:20:52	DESIATA LORENZA	entrata	10.000		10.000
12:20:58	COSULICH NORA ROSSETTI	uscita	43.836		43.836
12:21:05	ANNOVI ERMANNO	entrata	8.960		8.960
12:22:05	CARMINATI CARLO	uscita	100.000		100.000
12:24:19	TERRIN ALESSANDRO	entrata	8.000		8.000
12:24:27	POLLI LUISA SAMEC	entrata	580		580
12:25:30	NASSUTTI PAUL STELIO	uscita	7.350	4.500	11.850
12:25:36	RACCAR ROSA MATASSI	entrata	200		200
12:26:34	PARMIGIANI PAOLO	entrata	910		910
12:27:22	RACCAR ROSA MATASSI	uscita	200		200
12:29:27	BAIOCCHI MARIA GRAZIA	entrata	2.000		2.000
12:29:44	GUALDI ATTIMIS CHIARA	entrata	75.000		75.000
12:30:08	MARTINI MARCO	uscita	400	2.500	2.900
12:31:09	PORRO CARLO	uscita	10	300	310
12:31:20	ZACCHIGNA EDDY	uscita	1.000		1.000
12:32:41	ESCHER DARIO	uscita	1.670		1.670
12:32:56	FONDAZIONE BENEFICA ALBERTO E KATHLEEN CASALI	uscita	305.500		305.500
12:32:56	FONDAZIONE BENEFICA KATHLEEN FOREMAN CASALI	uscita	30.000		30.000
12:32:56	SLOCOVICH FRANCESCO	uscita	15.000	10.000	25.000
12:33:21	PIPAN FULVIO	entrata	150		150
12:34:49	ZOCCO TEA	uscita	2.716		2.716
12:38:19	ZACCHIGNA EDDY	entrata	1.000		1.000
12:38:50	TREU ROBERTO	uscita	1.500		1.500
12:38:55	GANDINI ADRIANO CARLO	uscita	500		500
12:41:12	MARIANI FRANCA	uscita		22.000	22.000
12:41:16	COCCHETTI RENATO	uscita	10.000		10.000
12:43:15	MALUSA' RENATO	uscita	9.942	9.842	19.784
12:43:19	PACILIO RAFFAELE	uscita	10.000		10.000
12:44:08	GAMBI UMBERTO	uscita	3.000		3.000
12:44:39	MARTINI MARCO	entrata	400	2.500	2.900
12:45:24	MULACHIE' ENRICO	uscita	350	650	1.000
12:48:23	BIANCHI LUIGI	uscita	100		100
12:50:33	COLOMBO BELAZ GIULIANA	uscita	300		300
12:50:37	PORRO CARLO	entrata	10	300	310
12:51:14	BONACASA ANTONIO DAVIDE	uscita	500		500
12:52:19	MARCHI CLARA GIAMMUSSO	uscita	2.242		2.242
12:52:24	GIAMMUSSO VITTORIO	uscita	490		490
12:52:52	CASSA NAZIONALE DI PREVIDENZA E ASSISTENZA FORENSE	uscita	9.633.190		9.633.190
12:54:57	MIOT ANNAMARIA	uscita	5.500		5.500
12:55:05	BELLINELLO PIETRO	uscita		3.500	3.500
12:56:34	ARTELLI BIANCHINI SABINA	entrata	84.286	669.599	753.885
12:57:08	MINNITI STEFANO	uscita		7.146	7.146
13:01:25	VERANI ADRIANO	entrata	1.500		1.500
13:04:38	POLI ANTONIO	entrata	2.800		2.800
13:04:43	POLI RENATO	entrata	2.000		2.000
13:04:52	BUSATO GUERRINA	entrata		2.500	2.500
13:05:01	PALAZZO GABRIELLA	entrata	2.000		2.000

**ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007**  
**ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI**

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
13:07:36	NAPOLITANO CLAUDIO	uscita	553		553
13:09:40	CIUK CLAUDIA	uscita	1.500		1.500
13:09:47	DEGANUT ALBANO	uscita	100		100
13:09:55	PAVAN GIORGIO	uscita	350		350
13:10:24	BELLINELLO PIETRO	entrata		3.500	3.500
13:12:11	CORTE ANNA MARIA	entrata	1.000		1.000
13:12:53	NAPOLITANO CLAUDIO	entrata	553		553
13:14:27	PATRONE VITO	uscita		9.000	9.000
13:15:02	BARI PATRIZIA	uscita	300		300
13:15:22	CASSA NAZIONALE DI PREVIDENZA E ASSISTENZA FORENSE	entrata	9.633.190		9.633.190
13:18:48	TORRENTE GIUSEPPE	uscita		16.000	16.000
13:20:48	ARTELLI BIANCHINI SABINA	uscita	84.286	669.599	753.885
13:21:00	FRESCO FIORETTA STRUDTHOFF	uscita	3.000		3.000
13:22:31	BASTIANI GIOVANNI	uscita	600		600
13:24:45	BASTIANI GIOVANNI	entrata	600		600
13:26:05	VOLPE GIUSEPPE	uscita		2.643	2.643
13:28:52	BASTIANI GIOVANNI	uscita	600		600
13:29:32	RAIMONDI FABIO	entrata	350		350
13:31:08	FILIPPONI MARCO	entrata		100	100
13:32:01	ANNOVI ERMANNO	uscita	8.960		8.960
13:35:26	RAIMONDI FABIO	uscita	350		350
13:39:42	PACILEO PAOLO	uscita		170	170
13:40:54	KOZLOVIC ELEONORA	uscita	190		190
13:41:02	SPONZA BRUNO	uscita	100		100
13:45:04	MONTIBELLI FOSCA	uscita	500		500
13:45:16	TREU ROBERTO	entrata	1.500		1.500
13:45:24	GANDINI ADRIANO CARLO	entrata	500		500
13:46:28	FABJAN VLADIMIRO	uscita	100		100
13:48:12	VON CROY MAXIMILIAN	uscita		2.600.000	2.600.000
13:54:28	ORSINI BENEDETTO	uscita	2	382.388	382.390
13:54:29	NATALINI GIANFRANCO	uscita	1.200		1.200
13:54:50	DESIATA LORENZA	uscita	10.000		10.000
13:55:18	BREDA PIERO ANDREA	entrata	380		380
13:55:29	JANOUSEK ALESSANDRA	uscita	31.837		31.837
13:55:36	MAZZEO LORENZO	uscita	300		300
13:55:42	BENEDETTI ROBERTO	uscita	400		400
13:55:48	MIONI MARIO	uscita	4.049	1.228	5.277
13:56:14	LEUZZI GIUSEPPE	uscita	900	2.100	3.000
13:56:54	CAZZATO GLORIA FRANCHINI	uscita	200		200
13:57:36	CRISMANI GIORGIO	uscita	1.000		1.000
13:57:41	SUPINO ROSANNA VITTA	uscita	33.237		33.237
13:57:54	BARBERA AGATA	uscita	1.320		1.320
13:58:01	DE BONA CARLO	uscita	200	3.607	3.807
13:58:04	TOMASI ERVINA MOVIS	uscita	69.336		69.336
13:58:15	ORSINI BENEDETTO	entrata	2	382.388	382.390
13:59:27	TREU ROBERTO	uscita	1.500		1.500
13:59:41	PITTARO PAOLO	uscita	419		419
14:00:38	ROTTINI LAURA MARINA	uscita		12.000	12.000
14:00:45	BORTOLAN MARISA	uscita	106		106
14:00:49	DELBEN STEFANO	uscita	106		106
14:01:01	LEBHAR MONIQUE	uscita	600		600
14:01:24	SCARPA FABIO	uscita	3.471		3.471
14:02:10	BARBERA AGATA	entrata	1.320	33.237	34.557
14:02:31	AUGUSTO ANTONINO	uscita	3.085		3.085
14:03:43	COTTONE FEDERICO	uscita		1.038	1.038
14:03:49	RODI FABIO	uscita	100		100
14:04:32	CASSA PREVIDENZA AGENTI DI ASSICURAZIONE ASSICURAZIONI GENERALI	uscita	1.030.727		1.030.727
14:05:34	POLI ANTONIO	uscita	2.800		2.800

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
14:05:51	POLI RENATO	uscita	2.000		2.000
14:06:08	PALAZZO GABRIELLA	uscita	2.000		2.000
14:06:12	BUSATO GUERRINA	uscita		2.500	2.500
14:07:56	DI CARPEGNA BRIVIO UGOBERTO	uscita	500	357.000	357.500
14:07:59	ZANIN GUIDO	uscita		1.500	1.500
14:08:10	VIVAN MARIO	uscita	100		100
14:08:16	STEFANI SONIA STRATI	uscita	1.454		1.454
14:08:37	GERI ELENA	uscita	2.000		2.000
14:08:55	BAIOCCHI MARIA GRAZIA	uscita	2.000		2.000
14:08:57	MARTINI LUCIANO	uscita	60.000		60.000
14:09:01	TASSINARI CRISTINA	uscita		240.000	240.000
14:09:10	PIPAN FULVIO	uscita	150		150
14:09:58	BOTTAN MARIA TERESA	uscita	700		700
14:10:20	PARMIGIANI PAOLO	uscita	910		910
14:10:36	BAIOCCHI MARIA GRAZIA	entrata	2.000		2.000
14:11:34	CASSA PREVIDENZA AGENTI DI ASSICURAZIONE ASSICURAZIONI GENERALI	entrata	1.030.727		1.030.727
14:11:48	RUSSIAN GIULIANO	uscita	2.000		2.000
14:12:15	GANINI CARLO	uscita		973	973
14:12:19	SPINELLI GIORDANO TOMMASO	uscita		170	170
14:13:13	CAZZATO GLORIA FRANCHINI	entrata	200		200
14:13:22	BORTOLAN MARISA	entrata	106		106
14:13:28	DELBEN STEFANO	entrata	106		106
14:14:05	CROSTAROSA GUICCIARDI GIOVANNI	uscita		40.000	40.000
14:14:10	SCANDALETTI FRANCESCO	uscita	17.388		17.388
14:14:15	PUCCIANO UMILE	uscita		50.000	50.000
14:14:19	BRONE GABRIELLA	uscita	1.157		1.157
14:14:45	ALFIERO LIVIA DAVID	uscita	328		328
14:15:12	TERRIN ALESSANDRO	uscita	8.000		8.000
14:15:23	GERI ELENA	entrata	2.000		2.000
14:16:33	PIPAN FULVIO	entrata	150		150
14:18:17	FULIZIO SILVIO	uscita	1.000		1.000
14:18:30	DEGRASSI LAURA FULIZIO	uscita	500		500
14:18:52	BOTTAN MARIA TERESA	entrata	700		700
14:20:04	PORETTI EDOARDO	uscita	1.544		1.544
14:21:38	DIMINICH DANIELE	uscita	5		5
14:24:44	VECCHIONI LUCA	uscita		50	50
14:24:51	GIACOMELLI ALESSANDRO	uscita		738	738
14:25:59	ASSOCIAZIONE AZIONISTI GENERALI	uscita	1		1
14:25:59	PIANCIAMORE GESUALDO	uscita	14.000		14.000
14:35:35	IACHIA MANRICO	uscita	23.237		23.237
14:35:39	IACHIA ANDREA	uscita	6.622		6.622
14:35:40	PORETTI EDOARDO	entrata	1.544		1.544
14:36:24	ROSSETTI DE SCANDER ANTONIO	uscita	1.000		1.000
14:36:29	BIANCHI MARIE THERESE ROSSETTI DE SCANDER	uscita	6.133		6.133
14:36:35	ROSSETTI DE SCANDER DOMENICO	uscita	1.000	1.740	2.740
14:37:06	PAULUZZI GIORGIO	uscita	31.350	500	31.850
14:37:09	PAULUZZI GIOVANNA	uscita	100		100
14:37:48	CIANI LUIGI	uscita	13.000		13.000
14:37:52	COCCHI MARIO	uscita		28.819.049	28.819.049
14:37:53	CATTANEO ERNESTO	uscita	500	2.000	2.500
14:38:12	SPONZA ARIO	uscita	1.640		1.640
14:38:26	PETRIN AMADIO	uscita	2.035		2.035
14:39:16	MARCHIONE RAFFAELE	uscita	100		100
14:39:21	ZULIANI SANDRO	uscita	2.000		2.000
14:39:33	MAROCCO PATRIZIA	uscita	2.528		2.528
14:39:36	CALUZZI PILATO GIANPAOLO	uscita	3.900		3.900
14:39:40	TOSO BEPPINO	uscita	5.307	17.100	22.407
14:39:40	BONAVIGO GIANFRANCO	uscita	100		100

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI MOVIMENTI DEGLI AVENTI DIRITTO INTERVENUTI

ora	aventi diritto	causale	voti		totali
			in proprio	per mandato	
14:39:50	SAVINO LUCIANO	uscita		636.099	636.099
14:40:28	SPONZA ARIO	entrata	1.640		1.640
14:41:04	STRASSER DIETER	uscita	3.639		3.639
14:41:11	PETRUCCI ADOLFO	uscita	1.000		1.000
14:41:28	SANTON SERGIO	uscita	3.866		3.866
14:41:59	PESARESI MARIO	uscita		648.000	648.000
14:42:37	KOZOROG LUIGIA	uscita	1.300		1.300
14:42:40	PRENCIS MARIA	uscita	200	600	800
14:43:11	VILLA DANIELA MARINA	uscita	500		500
14:44:32	CATTANEO ERNESTO	entrata	500	2.000	2.500
14:45:12	DALL'OCCA DELL'ORSO FRANCO	uscita	11.210		11.210
14:46:14	FOGLIA NARCISO	uscita		1.500	1.500
14:46:16	FAVETTINI GIORGIO	uscita	28.000	2.000	30.000
14:46:46	MICCICHÉ MILONE	uscita		31.648	31.648
14:46:50	MAGALETTI LOREDANA	uscita	796		796
14:47:11	PRENCIS MARIA	entrata	200	600	800
14:47:12	MARTINI MARCO	uscita	400	2.500	2.900
14:53:44	FRANDOLI PIERO	uscita	14.037		14.037
14:53:46	MAGALETTI LOREDANA	entrata	796		796
14:53:48	PESENTI AURELIO	uscita		1.650	1.650
14:54:11	VILLA DANIELA MARINA	entrata	500		500
14:54:42	GUALINI GIUSEPPE	uscita		240.000	240.000
14:54:46	GOZZINI AGAPE	uscita	40.800		40.800
14:55:01	FRESCO FIORETTA STRUDTHOFF	entrata	3.000		3.000
14:55:31	COSSETTI GRAZIANO	uscita	800		800
14:55:31	PASCOT PAOLO	uscita	500		500
14:55:37	CATANI GIAMPIERO	uscita	400		400
14:56:00	ZANELLATO LEDA	uscita	200		200
14:56:07	BALDUSSI ITALO	uscita	650	100	750
14:59:13	PRELLI NIVEA BOEHM	uscita	1.203		1.203
14:59:17	BOEHM PETER PAUL	uscita	1.659		1.659
14:59:30	MARTINI MARCO	entrata	400	2.500	2.900
15:01:09	MORELLI BRUNO	uscita		44.966.717	44.966.717
15:01:52	TRAUNER SERGIO	uscita	3.100		3.100
15:02:26	PRELLI NIVEA BOEHM	entrata	1.203		1.203
15:02:34	BOEHM PETER PAUL	entrata	1.659		1.659
15:05:56	APAI - ASSOCIAZIONE PICCOLI AZIONISTI ITALIANI	uscita		112.686	112.686
15:05:56	CHIURAZZI LUIGI	uscita	26.840	20.400	47.240
15:11:03	BOATTO ANGELINA	uscita	1.003		1.003
15:11:18	CONTI STEFANIA PIERA LUCIA	uscita	24.075		24.075
15:11:29	CONTI GIORGIO	uscita	390.432		390.432
15:11:35	CONTI DANIELA	uscita	26.475		26.475
15:11:40	ROMA STEFANO	uscita		1.655.030	1.655.030
15:11:47	SPINGARDI TOMASO	uscita		10.000.000	10.000.000
15:11:54	BIASIN SILVANO	uscita	4.000	2.000	6.000
15:11:59	CORTE ANNA MARIA	uscita	1.000		1.000
15:12:03	MORO CLAUDIA BASSO	uscita	228		228
15:12:06	PORRO CARLO	uscita	10	300	310
15:13:16	PARMIGIANI PAOLO	entrata	910		910

1) Per errore materiale sono stati attribuiti a DARIO TREVISAN i 91.000 voti di LEONARDO CAPITAL FUND SPC LTD/ LEONARDO LEVERAGED SEGREGATED PORTFOLIO E I 1.209.000 voti di LEONARDO CAPITAL FUND SPC LTD/LEONARDO SEGREGATED PORTFOLIO; tali soggetti avevano invece attribuito delega a STEFANO ROMA. L'errore é stato corretto con l'uscita di DARIO TREVISAN alle ore 10:09:22 ed il suo successivo rientro dopo la rettifica della situazione alle ore 10:48:34 e non ha avuto effetto sulle votazioni.

2) Correzione dell'errore materiale di cui alla nota 1)

3) Correzione dell'errore materiale di cui alla nota 1)

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato	voti per mandato	
deleganti		
<b>ABBIATI SERGIO</b>	<b>totale</b>	<b>1.550</b>
ABBIATI EMILIO		400
ABBIATI MARIA LUISA		250
SCHULZ ROSWITHA		900
<b>ACANFORA ROSARIA TERESA</b>	<b>totale</b>	<b>3.730</b>
ZINTU GIORGIO		3.730
<b>AMADEI GIORGIO</b>	<b>totale</b>	<b>358.000</b>
CASSA DI RISPARMIO DI RAVENNA S.P.A.		358.000
<b>APAGE</b>	<b>totale</b>	<b>295.981</b>
ARMENTANO FAUSTO		1.125
CASELGRANDI MIRKO		30
CATERINI ANNA MARIA		10.000
FRACAS ROBERTO		200
FRAU ASSUNTA		2.250
HSBC PRIVATE BANK (MONACO) SA		100.000
IESTER CARLO		8.232
IESTER STEFANO		2.620
JESTER EMANUELA		2.420
JESTER FRANCESCA		3.262
LUINETTI ALESSANDRO		100
MARIANI ANDREA		2.000
MARIANI MARIA CRISTINA		50
MARIANI SARA		50
MATONE SERGIO		22.400
MOCCHETTI LUCIA PIERA		150
MORETTI MILENA		21.000
NEGRI MARIA CHIARA		100
PIROLA GIUSEPPE		2.000
PREMOLI BARBARA		120
PREMOLI EUGENIO		400
RIVA MASSIMO		100
ROCCO GIORGIO		100.000
ROCCO MICHELA MARIA		10
ROSSETTI ALESSANDRO		100
SANDRIN ELENA		350
SESTER CLAUDIA IOLE		100
SIRONI CRISTINA		100
SIRONI MARCO		200
SIRONI SERGIO		30
TRIBUNO CARLO		8.000
TRIBUNO ROBERTO		100
TRUCCO ANNA MARIA		8.232
VALLETTA LIDIA		100
VILLA ENRICA		50
<b>APAI - ASSOCIAZIONE PICCOLI AZIONISTI ITALIANI</b>	<b>totale</b>	<b>112.686</b>
ANGELINI SANTA		2.033
CASAMATTA IGINO		7.000
DE SANTIS BARBARA		873
DE SANTIS LUCIANO		16.500
DE SANTIS PATRIZIA		1.200
DE ZUCCATO GIANFRANCO		1.500
FERAUD CLAUDIA		7.018
FLERI MARINO		2.030
FURLAN SERGIO		8.296

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato	voti per mandato
deleganti	
<b>APAI - ASSOCIAZIONE PICCOLI AZIONISTI ITALIANI</b>	(cont.)
GIANCOLA GUIDO	2.000
KOEHNCKE IRENE	1.654
LIBERATORE FRANCESCO	1.000
LOFFREDA ANTONELLA	250
LOFFREDA GUGLIELMO	4.750
MAGGIO ANDREA	3.000
MAGGIO NICOLA	2.000
MARIN MARINO	1.251
MINIO MARINA TAORMINA	32.187
NACHTIGALL CLAUDIA	350
PARENTIN SPONZA SONIA	2.000
RINALDI ROSANNA	4.860
ROSELLI VINCENZO	300
SCHIAVON PAOLO	25
SEMPREBENE CARLO	10.109
VIDOLI PAOLO	500
<b>ARA LUISELLA</b>	<b>totale</b> <b>11.580</b>
SARACO GIULIANA	5.790
SARACO MARCELLO	5.790
<b>ARA NICOLETTA GRIONI</b>	<b>totale</b> <b>460.311</b>
ALBERIZZI ERMANNO	644
AMBROSINI FELICE	50
BROGGINI CARLO	459
CANTELLI ALBERTO	1.500
CASALI ELDA PITRE'	18.848
CEFFA MARINA	2.500
COMELLI TERESINA	900
CONTI RENATA	2.000
CURIONE CARLO	3.711
DUSINA ELEONORA GIULIA	100
IORE GIOVANNI	364
FOSSATI VITTORIO	1.007
GEMINI GERMANO MARIA	4.150
GEMINI GIOVANNI	20.250
GEMINI GIULIANA MARIA	5.500
GENUSI GIULIANO	500
GUALDONI VENEGONI ANNA	31.300
ISABELLA ALBERTO	19
LAMPERTI GIOVANNI	3.043
LEGNANI REMO	220
LO MASTRO MARIA ROSARIA	970
MANTEGAZZA MARIA PIA ZAFFARONI	7.052
MASTROROSA PAOLA	6.065
MASTROROSA PIERO	6.415
MERLINI VANDA	2.853
MESSINA GRAZIELLA	1.300
MESSINA MARIA	1.300
MILANESI GREGORIO	1.000
MINO UMBERTO	1.500
MOLANI ANNA MARIA	15.679
MOLANI LUCIANO	25.498
MOLANI ROBERTO	24.583
MONETA MARIA ANGELA	11.600
NEGRI DOMENICO	15.000

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato	voti per mandato
deleganti	
<b>ARA NICOLETTA GRIONI</b>	(cont.)
OGGIONNI ALBERTO	1.150
PAINELLI CLAUDIA MARIA MARCELLA	26
PANICUCCI MARCO	1.050
PAPETTI LUCIANO	450
PASI MAURO CESARE	1.894
PASI TANCREDI	61.505
PESCATORE GIUSTINO	1.000
PINCHERLE MARCELLA	18.000
PITRE SIMONA PIER ANNA	14.277
PONZINI RENATO	28.800
PONZONI CARLA	1.743
PRINA DAMIANO	890
PROCACCINI FRANCESCO	7.470
PUSCEDDU AURELIO	2.100
RAPETTI GIOCONDA DAL BO	58.000
RASTELLI LUCIO	3.509
RAVACCIA FRANCESCO	300
REFOLO GIUSEPPINA	315
ROSSI LIVIA	319
ROVARIS ROSALIA	100
SARI STEFANO	2.000
SCARPACI MICHELE	1.000
SCHIATTI ANTONIETTA	42
SCIARMELLA VITTORINA	193
SERAFINI LUCA	450
SFORZA MAURILIO GIUSEPPE	1.342
STACUL MARIA GRAZIA	2.920
STANZANI MIRCO	2.400
STOPPA NADIA	1.000
TACCHEO ALBERTO	1.848
TANZI TERESA	2.000
TODESCHINO OLGA	11.583
TORNALI MAURIZIO	1.500
UGLIONI SILVIA	735
VENEGONI LUIGI	6.446
VIADANA LUCA	10
ZAFFARONI EMANUELA	154
ZAFFARONI MASSIMO	3.696
ZAGOTTO FAUSTO	214
<b>ARMANI CLAUDIA</b>	<b>totale</b> <b>493.803</b>
ALBANESE MARIA LUISA	1.700
ANTOGNINI GIANFRANCO	7.500
ARDIZZONE MADDALENA PIERA MARIA	13.000
AVANZI GIORGIO	1.000
BARTALINI EMILIO	850
BARTALINI GUIDO GINO	400
BENEDET GIULIANA	500
BENEDETTI DARIO	10.000
BERTULESSI AMELIA	1.000
BIANCHI GIUSEPPE	20.000
BRUSEGHINI MARIA	1.150
CANALI MATTEO	2.900
CAPRA LUCIANO	5.000
CATALANO MERCEDES	2.000
CHINAGLIA GIOVANNI	7.000

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato
<b>ARMANI CLAUDIA</b>	(cont.)
CHISTONI MARIA CHIARA	4.000
CITTERIO MARIA	16.000
CONFALONIERI GIANCARLO	14.000
D'URSO CARLO	15.000
DALLA DELO	3.000
DE LEONE PATRIZIA	7.500
DI SIRIO APPELLA IDA	1.000
DIOTALEVI MARCO	1.000
EOS SERVIZI FIDUCIARI S.P.A.	10.000
FERRARIO PIERA	1.500
FUSETTI ERNESTO	8.000
GAGLIARDI RICCARDO	400
GALLI CAROLINA	803
GALLI GIORGIO	20.000
GARAVOGLIA MADDALENA	120.000
IULITA GIUSEPPE	1.000
LONGONI MARIO	7.000
MACCARINI GIGLIOLA	3.000
MAGNONI GABRIELE	900
MARTINOTTI GIULIANA	30.000
MAZZOLI PAOLO	2.500
MEAK LIDIA	5.000
MEDA ANGELA	27.000
MERATI FOSCARINI MARCO	4.500
MONTANARI ARMANDO	4.000
MORETTI ANTONIO	3.000
NOE' FRANCESCA	2.000
ORIGONI DELLA CROCE GASPARI GIOVANNI BATTISTA	26.780
PERRONE ANNA	1.000
PIRONI LETIZIA	6.000
POLGAR MARINA	2.000
POZZI SANTINO	4.000
QUATTRINI ANDREA LUIGI	100
QUEIRAZZA EDOARDO	1.000
RANDI PIERO VITTORIO	3.000
RESELLI GINO	50.000
RUSCONI MARCELLA LUCIA	2.500
RUSCONI MARIO	1.000
SANTILLO FILIBERTO	320
SORACI NATALE	2.000
ZAFFARONI LUISELLA	8.000
<b>ARONA ENRICO</b>	<b>totale</b>
ARGO FINANZIARIA S.P.A.	6.844.000
AUTOSTRADA TORINO-MILANO S.P.A.	6.450.000
GAVIO BENIAMINO	160.000
	234.000
<b>ARTELLI BIANCHINI SABINA</b>	<b>totale</b>
ARTELLI CONSUELO	669.599
BIANCHINI ANNA	313.801
BIANCHINI AURELIO	36.300
BIANCHINI BARBARA	105.025
BIANCHINI MARINA	30.114
FANO MARIA MARTINI	87.192
MARTINI FRANCESCA	73.511
VIGEVANO LUIGI	22.656
	1.000

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
<b>BABONI ATTILIO</b>	totale	11.228
BONANOMI GIANBATTISTA		10.500
NAVA GIAMPIETRO		154
NAVA RAFFAELLA		574
<b>BALDUSSI ITALO</b>	totale	100
BALDUSSI STEFANO		100
<b>BARAZZUTTI LUCIO</b>	totale	5.310
BARAZZUTTI GIORGIO		1.690
BARAZZUTTI VITTORIO		50
CESCUTTI DUILIO		400
DELLA PIETRA EMIDIO		320
MARZONA SEBASTIANO		1.000
RADINA LUISA		1.350
ROVERE ANGELO		500
<b>BARBERA AGATA</b>	totale	33.237
SUPINO ROSANNA VITTA		33.237
<b>BARNABA GERMANA</b>	totale	400
PURELLI GIAMPAOLO		400
<b>BARTOLI FRANCO</b>	totale	331
BARTOLI ERIK		231
GRONES ISOLDE		100
<b>BASILICO CLAUDIO</b>	totale	100
RAVENNA MARINA		100
<b>BATTAGLIA LAURA BRUNA</b>	totale	1.217.988
BARATELLA ANNA		11.895
BARATELLA CARLO		11.940
BUSO MARIA GRAZIA		10
BUSSOLERA GIOVANNI		21.727
COBEZ FRANCA		1.336
CORDUSIO FIDUCIARIA S.P.A.		550.000
FONDAZIONE LUCIANO E AGNESE SORLINI		50.830
GREGO ROLI GIULIANA		2.900
LANCELOTTI AGNESE		43.000
RAVAGLIA BRUNA		1.272
SCIMEMI DIANA		8.578
SORLINI LUCIANO		511.500
TIZIANELLO ALDO		3.000
<b>BAXA ANTONIO</b>	totale	4.060
LANZILOTTA DOMENICO		3.910
WALGIS MARGARETHA JULIAN		150
<b>BELLI ARNALDO</b>	totale	550
BELLI ALBERTO		150
BELLI FRANCESCA		400
<b>BELLINELLO PIETRO</b>	totale	3.500
BELLINELLO MERI		3.500
<b>BENES EURO</b>	totale	100
BECCI NEVIA		100
<b>BERRUTI GIANCARLO</b>	totale	8.400
FERRERO BARTOLOMEO		5.000
FERRERO IRMA		3.400

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti		voti per mandato
BERRUTI WALTER	totale	5.259
BERRUTI TERESA MARIA		2.250
FERRERO PALMINA		3.009
BERTANTE DIEGO	totale	100
BERTANTE GERMANA		100
BERTASSO ORNELLA	totale	55.797
BOLLE SILVANA		55.797
BERTOLDI FABIO	totale	4.400
BERTOLDI LICIA		4.400
BIASCHINI STEFANO	totale	600
SIMONI BRUNA		600
BIASIN SILVANO	totale	2.000
MANTOVANI FRANCESCA		2.000
BIRSA SERGIO	totale	7.300
BIRSA DANIELA		4.600
GLADI ALIDA		2.700
BLAZINA GIOVANNA	totale	100
SANGRIGOLI DEBORAH		100
BONITTI HILDEGARDE SCALON	totale	10.800
BASEGGIO EMILIO		2.500
COLOMBO LAURA		2.000
GALLI STEFANO		1.000
SCALON PAOLA BASEGGIO		5.300
BOSCHINI MASSIMILIANO	totale	19.066.667
INTESA SANPAOLO S.P.A.		19.066.667
BOSSI MARIO	totale	384
FACHIN OFELIA STEFANI		384
BRUNIERA DINO	totale	844
CARRARO STEFANIA		500
PIAZZA MIRCA		344
BULFONI GIANDOMENICO	totale	61.165
BULFONI ANTONIO		61.165
BUSATO GUERRINA	totale	2.500
POLI LUCIA		2.500
CANALE PIETRO	totale	14.900
CANALE ANDREA		600
CANALE VITTORIO		10.000
GIANCRISTOFORO MANUELA		100
TAVARADO ELENA		4.200
CARBONE FRANCESCA	totale	100
BOSCOLO MICHELA		100
CARDARELLI ANGELO	totale	13.177.137
ADVANCE GLOBAL ALPHA FUND		3.312
ADVANCED INTERNATIONAL SHARES INDEX FUND		11.211
AEGON PLEIN		348.162
ALASKA PERMANENT FUND CORP.		175.641
AMALGAMATED BANK		1.188
ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT		6.518

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato	voti per mandato
deleganti	
CARDARELLI ANGELO	(cont.)
AXA BELGIUM SA	135.995
BARCLAYS GLOBAL INVESTORS PENSIONS MANAGEMENT LTD	1.085.076
BBH - FOR SCHWAB INTL INDEX FD	173.745
BFT GESTION	6.000
BNP PARIBAS EIS/AXA ASSICURAZIONI S.P.A.	7.018
BNP PARIBAS SECURITIES SERVICES/ARABELLE INVESTISSEMENTS	1.450
BNP PARIBAS SECURITIES SERVICES/BFS INVESCO EUROMIX	4.681
BNP PARIBAS SECURITIES SERVICES/DAIMLERCHRYSLER BANK INV STAB04/2009	1.464
BNP PARIBAS SECURITIES SERVICES/ETHIQUE SOLIDARITE-FCPE SOLIDAIRE	450
BNP PARIBAS SECURITIES SERVICES/FCP ACTICA	7.253
BNP PARIBAS SECURITIES SERVICES/FCP ANEP FORTIS	9.245
BNP PARIBAS SECURITIES SERVICES/FCP CERES ACTIONS	220.000
BNP PARIBAS SECURITIES SERVICES/FCP CMN NORD EUROPE CROISSANCE	2.000
BNP PARIBAS SECURITIES SERVICES/FCP COEFFICIENCE	10.700
BNP PARIBAS SECURITIES SERVICES/FCP COLISEE CIME	685
BNP PARIBAS SECURITIES SERVICES/FCP COLISEE IFC 1	64.000
BNP PARIBAS SECURITIES SERVICES/FCP ETHIS VALEURS	5.900
BNP PARIBAS SECURITIES SERVICES/FCP ETHIS VITALITE	2.530
BNP PARIBAS SECURITIES SERVICES/FCP FCE INVEST EURO	169.789
BNP PARIBAS SECURITIES SERVICES/FCP FCE PACT EURO BIS	26.609
BNP PARIBAS SECURITIES SERVICES/FCP PRADO	3.350
BNP PARIBAS SECURITIES SERVICES/FCP PRADO ACTION	44.000
BNP PARIBAS SECURITIES SERVICES/FCP RICHELIEU EUROPE	115.000
BNP PARIBAS SECURITIES SERVICES/FCP RICHELIEU EVOLUTION	550.000
BNP PARIBAS SECURITIES SERVICES/FCP RICHELIEU VALEUR	50.000
BNP PARIBAS SECURITIES SERVICES/FCPE EQUILIB SOLIDARITE	2.950
BNP PARIBAS SECURITIES SERVICES/FCPE EXPAN SOLIDARITE	2.650
BNP PARIBAS SECURITIES SERVICES/FCPE HORIZON SOLID.AUDAC	350
BNP PARIBAS SECURITIES SERVICES/FCPE HORIZON SOLID.CROIS	350
BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 121	8.953
BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 136	7.050
BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 68	28.422
BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 72	18.817
BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 86	2.133
BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 93	1.329
BNP PARIBAS SECURITIES SERVICES/INVESCO ZVEI FONDS	14.251
BNP PARIBAS SECURITIES SERVICES/MONT JOIE INVESTISSEMENTS	5.250
BNP PARIBAS SECURITIES SERVICES/ORTALGOS INVESTISSEMENT	1.300
BNP PARIBAS SECURITIES SERVICES/SICAV AXA VALEURS EURO	24.000
BROWN BROTHERS HARRIMAN TRUST CO./SUCCESSOR TRUSTEE OF THE GMO ERISA POOL TRUST	577.587
CREDIT AGRICOLE ASSET MANAGEMENT	8.000
CSA B EQUITY EURO	23.223
CSA B PENSION EQ. EMU.L.CAP	101
DREYFUS PREMIER WORLDWIDE GROWTH FUND	239.900
EMPLOYEES RETIREMENT SYSTEM OF TEXAS	182.100
ERZBISTUM PADERBORN	4.800
FIM INSTITUTIONAL EQUITY EMU	4.540
FONDS DE RESERVE POUR LES RETRAITES FRR	1.960.690
FORTIS B EQ FINANCE EUROPE	67
FORTIS INVESTMENT MANAGEMENT FRANCE	33.178
FORTIS L EQ.FINANCE EUROPE	1.566
G.A.FD B EQ. BLUE CHIPS EUR	246
G.A.FD B EQ. BROAD EURO P	561
GMO FOREIGN FUND	774.131
HSBC EUROPEAN INDEX FUND	49.465

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato	voti per mandato
deleganti	
CARDARELLI ANGELO	(cont.)
ING BEWAARMAATSCHAPPIJ B.V.	120
INVESTORS BANK & TR./AEGON/TRAN.S.F.KAMPEN ACT.INTERN.ALL	14.805
INVESTORS BANK & TR./ISHARES S&P GLOBAL 100 INDEX FUND	84.640
INVESTORS BANK & TR./MAIN STAY VP INTL EQUITY PORTFOLIO	2.500
INVESTORS BANK & TR./MAINSTAY INTERNATIONAL EQUITY FUND	291.500
INVESTORS BANK & TR./VANTAGEPOINT OVERSEAS EQUITY INDEX F	4.136
IOWA PUBLIC EMPLOYEES RETIREMENT SYSTEM	165.563
IPGRI/INTERNATIONAL PLANT GENETIC RESOURCES INSTITUTE	880
JP MORGAN FLEMING FUNDS	706.122
JP MORGAN FLEMING LIFE LIMITED	22.000
JP MORGAN INTERNATIONAL EQUITY INDEX FUND	244.503
KAS DEPOSITARY TRUST COMPANY	2.000
MELLON BANK N.A./BELL ATLANTIC MASTER TRUST	1.423
MELLON BANK N.A./BOSTON COMMON ASSET MANAGEMENT LLC	8.305
MELLON BANK N.A./CENTRAL STATE SOUTH EST AND SOUTH WEST AREAS FUND	2.000
MELLON BANK N.A./CF GLOBAL ALPHA 1 FD MELLON FIN CORP	12.024
MELLON BANK N.A./CF GLOBAL TACTICAL ASSET ALLOCATION	100
MELLON BANK N.A./CIBC EUROPEAN EQUITY FUND	10.021
MELLON BANK N.A./CIBC EUROPEAN INDEX FUND	4.179
MELLON BANK N.A./CIBC INTERNATIONAL INDEX FUND	7.240
MELLON BANK N.A./DREYFUS INTERNATIONAL STOCK INDEX FUND	30.479
MELLON BANK N.A./DT INTERNATIONAL STOCK INDEX FUND	1.070
MELLON BANK N.A./EMERALD GLOBAL EQUITY POOLED FUND TRUST	5.639
MELLON BANK N.A./EMERALD INTERNATIONAL EQUITY INDEX FUND	59.203
MELLON BANK N.A./IMPERIAL INTERNATIONAL EQUITY POOL	38.759
MELLON BANK N.A./KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM	30.437
MELLON BANK N.A./LUCENT TECHNOLOGIES PENSION TRUST	32.455
MELLON BANK N.A./MELLON BANK EMP COLL INVEST FD	18.889
MELLON BANK N.A./MELLON CAP MANAGMNT/JNL INTL INDEX	34.071
MELLON BANK N.A./MUNICIPAL FIRE AND POLICE RETIREMENT SYSTEM OF IOWA	539
MELLON BANK N.A./NYNEX CO MASTER PENSION TRUST	50.873
MELLON BANK N.A./OIA DIVERSIFIED INTERNATIONAL COMMINGLED FUND	200
MELLON BANK N.A./PG&E CORPORATION RET MASTER TRUST	4.351
MELLON BANK N.A./PG&E POSTRET MED PL TR NON-MGMT E&R	4.565
MELLON BANK N.A./PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO	31.587
MELLON BANK N.A./SEMPRA ENERGY PENSION MASTER TRUST	28.819
MELLON BANK N.A./STICHTING T BEW CORDARES AAN E AC BE	75.702
MELLON BANK N.A./TD EUROPEAN INDEX FUND	7.365
MELLON BANK N.A./TD INTERNATIONAL INDEX FUND	43.129
MELLON BANK N.A./THE DEARBORN PARTNERS GROUP TRUST	56.961
MORGAN STANLEY DEAN WITTER INTERNATIONAL FUND	21.277
MORGAN STANLEY INSTITUTIONAL FUNDS INC ACTIVE INTERNATIONAL ALLOCATION	6.252
NATIONWIDE MUTUAL INSURANCE COMPANY	4.633
NEW YORK LIFE INSURANCE COMPANY	366.800
NEW YORK STATE COMMON RETIREMENT FUND	130.594
NORWICH UNION LIFE AUSTRALIA LTD.	11.373
ODDO ET CIE	193.044
PICTET & CIE BANQUIERS	4.400
PRINCIPAL VARIABLE CONTRACTS FUND INC. ASSET ALLOCATION SEG ACCT	7.422
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA	20.556
RBC DEXIA INVESTOR SERVICES TRUST/BRITISH COLUMBIA INV.MAN.CORPORATION	515.221
RBC DEXIA INVESTOR SERVICES TRUST/RBC PRIVATE EUROPEAN EQUITY POOL	6.500
ROCHDALE ATLAS PORTFOLIO	50.000
S AND W SENTINEL FUND	106.518
SCHWAB FUNDAMENTAL INTER. LARGE CHARLES SCHWAB INVESTMENT MANAGEMENT	792

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato		voti per mandato
deleganti		
<b>CARDARELLI ANGELO</b>		(cont.)
STICHTING BEDRIJFSPENSIOENFONDS VOOR DE METAAL EN TECHNISCHE BEDRIJFSTAKKEN (BPMT)		110.723
THE BANK OF NEW YORK		564.991
THE NORTHERN TRUST CO./FORD OF CANADA MASTER TRUST FUND		19.179
THE NORTHERN TRUST CO./FUND FOR EMPLOYEE BENEFIT TRUSTS		25.549
THE NORTHERN TRUST CO./GOVERNEMENT OF SINGAPORE INVESTMENT		104.083
THE NORTHERN TRUST CO./INTER-LOCAL PENS FD GEOPGR COMM INTL		8.570
THE NORTHERN TRUST CO./PEPSICO MASTER RETIREMENT TRUST		7.481
THE NORTHERN TRUST CO./REFORM PENSION ROAD		5.936
THE NORTHERN TRUST CO./REGENSTEIN FOUNDATION		3.317
THE NORTHERN TRUST CO./SAN FRANCISCO CITY & COUN.RET.SYSTEM		17.981
THE NORTHERN TRUST CO./UFCW UNIONS & FOOD EMPLOYERS PLAN		6.425
THE NORTHERN TRUST CO./UNITED NATIONS JOINT STAFF PENSION FUND		1.220.000
THE NORTHERN TRUST CO./WILLIAMSBERG INVESTMENT TRUST		6.491
THE ROYAL BANK OF SCOTLAND PLC AS TRUSTEE OF THE FLEMING SEL CONTINENTAL		8.445
TRUST GENERAL DU CANADA GLOBAL N/C		1.745
UNISUPER		40.576
UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND EMPLOYERS PENSIONS FUND		20.206
VICTORIAN SUPERANNUATION FUND		48.616
WEST MIDLANDS METROPOLITAN AUTHORITY PENSION FUND		100
WEST YORKSHIRE SUPERANNUATION FUND		150.000
WOLVERHAMPTON METROPOLITAN BOROUGH COUNCIL		1.255
<b>CAROTTA LOREDANA</b>	totale	100
DAMIANI RENATA		100
<b>CARRARO LINO</b>	totale	2.600
CARRARO STEFANIA		300
FAVA BIANCA		600
POZZOBON DIANA		1.700
<b>CASONATI GINO</b>	totale	1.596
CASONATI FLAVIO		1.596
<b>CASTI LORENZO</b>	totale	1.000
BONACCI TERESA		1.000
<b>CATALAN PIERO</b>	totale	1.479
POZZO BALBI EMMA CATALAN		1.479
<b>CATTANEO ERNESTO</b>	totale	2.000
CATTANEO VALENTINA		2.000
<b>CATTUNAR GIULIA ALBERI</b>	totale	108
ALBERI LAVINIA		108
<b>CATTUNAR LILIANA</b>	totale	400
PERCO ALESSANDRA		200
PERCO CRISTINA		200
<b>CELLA MARIO</b>	totale	200
BALDINI ELDA		100
CELLA TULLIO		100
<b>CERVATO GIANFRANCO</b>	totale	1.449
CERVATO PAOLA		500
POCATERRA LICIA		300
POZZO GIROLAMO		649
<b>CHIMENTI SCATTAREGGIA LIDIA</b>	totale	1.200
SCATTAREGGIA LIVIO		1.200

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
CHiodo MAURIZIO	totale	700
SARTO ANNA		700
CHIURAZZI LUIGI	totale	20.400
BONANNI VITTORIO PACIFICO		400
CAMBIAGO ROSELENA		1.500
FOGLIA LORENZO		1.200
MONFELI ALDO		16.900
MOSCHINI ALESSANDRA		400
CIAPPI ITALO	totale	1.450
BON GIUSEPPE		1.450
COCCHI MARIO	totale	28.819.049
CARLO TASSARA S.P.A.		28.819.049
COLONNA FULVIO	totale	600
BENVENUTO COLONNA MARIA GRAZIA		600
CONTE PINO ANTONIO	totale	2.360
MARASPIN GIULIO		1.860
PRECALI DARIA		500
COSENZA COSIMO	totale	350
D'ANTUONO FLORA		350
COTTONE FEDERICO	totale	1.038
SEVERI FURIO		1.038
CRAMER ANNA DEGLI IVANISSEVICH	totale	21.715
COSTA MARIA CRAMER		2.559
CRAMER ANDREINA		18.100
CRAMER RITA GIOVANNINI		865
DEGLI IVANISSEVICH SERGIO		191
CRECHICI MARIA ABBIATI	totale	17.500
ABBIATI GUIDO		10.000
ABBIATI MICAELA		7.500
CREMINELLI GIANFRANCO	totale	52.707
ANNIBALETTI ANGELO		1.000
BORLENGHI FRANCO		107
BOZZO FULVIA		500
BRAMBILLA ENRICO		200
CAMERA EUGENIO		4.700
COTOGNO FRANCO		1.000
COTOGNO MARCO		500
CREMINELLI LUCA		100
CREMINELLI PAOLO		500
FRAGAPANE GIACOMO		22.400
GRITTI MARIA CARLA		200
MARINONI RENATO DOMENICO		3.000
MASALA DACCI MARIA PAOLA		13.000
MASPERO ROBERTO ANTONIO LUCIO		1.000
MOSAGNA GRAZIELLA		300
OGLIARI MARIA CRISTINA		200
PULINI GRAZIELLA		500
RANGHETTI ANGELO		500
RINAUDO GIUSEPPE		3.000
CROSTAROSA GUICCIARDI GIOVANNI	totale	40.000
GUICCIARDI MARIA TERESA		40.000

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
D'AMBROSIO ANNA MARIA	totale	300
D'AMBROSIO PAOLO VINCENZO		300
D'ANGELO BIBBIANI FRANCA	totale	300
D'ANGELO FRANCO		300
D'ATRI GIANFRANCO	totale	1.600
PIZZUTI FRANCESCO		1.600
DAVANZO PIETRO	totale	19.305
DAVANZO ANNALISA		19.305
DE BONA CARLO	totale	3.607
BOSI IVANA		1.500
MELANI ISABELLA		2.107
DE LEONARDIS LUIGI	totale	32.930
ABBATE PASQUALE		2.324
BETTINI ANNA		200
CANALI ALESSANDRO		4.000
CANALI PAOLA		8.000
DE LEONARDIS FLORA KOSIC		697
DE LEONARDIS VINCENZO		352
FABBRI LUCA		500
GASPERAZZO MARIA		200
ISRAEL RUBEN		157
PERTICI MAURO		13.400
POSTOGNA DARIO		100
VINCIS REMO		3.000
DE VIDO ANDREA	totale	11.284.964
ALMAF S.P.A.		432.000
BANCA POPOLARE DI VICENZA S.C.R.L.A		100.000
EFIN S.R.L.		26.000
FERAX S.P.A.		6.594.000
FOLCO FINANZIARIA IMMOBILIARE S.R.L.		2.000.000
FOLCO GIANCARLO		1.000.000
TASSAN EZIO		132.964
VENETO BANCA S.C.R.L.A		1.000.000
DEL FABBRO GIUSEPPE	totale	1.300
AMBROSIO GIUSEPPINA		1.300
DELISE CARMINE	totale	600
SARDON LUCIA		600
DELLA CASA UMBERTO	totale	1.272
BARBIERI ADELE DELLA CASA		1.272
DI CARPEGNA BRIVIO UGOBERTO	totale	357.000
BAGGIO ROSSELLA TAGLIAPIETRA		39.000
TAGLIAPIETRA ETTORE		318.000
DI NATALE ANTONINO	totale	100
GREGORI GIOVANNA		100
DOLCE DAVIDE	totale	270
STARC BARBARA		270
DUSI LORENZO	totale	24.500
DUSI ANTONIO		24.500

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
<b>FARINA ANTONIO</b>	<b>totale</b>	<b>16.416</b>
FARINA CLAUDIA		608
FARINA VALERIA		608
MIDENA ANNA MARIA FARINA		15.200
<b>FAVETTINI GIORGIO</b>	<b>totale</b>	<b>2.000</b>
FAVETTINI ADA		2.000
<b>FELICIAN LINO</b>	<b>totale</b>	<b>219.578</b>
COBAICH NERINA FERRARESE		30
D'OSVALDO DANTE		42.000
DELLA SANTA FRANCESCA		20
FELICIAN LORENZO		1.000
GION PIETRO		1.861
LAZZARI PIERO		2.644
MARCONE PIETRO		7.000
RIZZI VALERIA		5.000
SOLIMANDO RAFFAELE		1.800
TORELLI GIANLUIGI		19.000
ZALATEU GRAZIELLA		1.000
ZANARDI ENZO		138.223
<b>FERLUGA SERGIO</b>	<b>totale</b>	<b>5.000</b>
FRANCINI HERMAN		5.000
<b>FILIPPONI MARCO</b>	<b>totale</b>	<b>100</b>
FILIPPONI ENRICO		100
<b>FLEGO ALDO</b>	<b>totale</b>	<b>40.135</b>
CAPONI ALBERTO		25.121
CAPONI CARLA		1.700
CAPONI CLARA		1.750
CAPONI SILVIA		2.075
FLEGO ALESSANDRO		227
PAONESSA MARIA ANGELICA CAPONI		9.262
<b>FOGLIA NARCISO</b>	<b>totale</b>	<b>1.500</b>
FAVETTINI DEBORA		1.500
<b>FRANCESCUTTO GILBERTO</b>	<b>totale</b>	<b>100</b>
FRANCESCUTTO PAOLO		100
<b>FRANCHINI FRANCO</b>	<b>totale</b>	<b>200</b>
FRANCHINI FEDERICO		200
<b>FURLAN MARIO</b>	<b>totale</b>	<b>2.901.380</b>
AGOSTI SIMONETTA		807
ALTomonte GIUSEPPE		2.844
BARBAGLIA ALBERICO		1.378
BELFORTI GILBERTO		742
BENEDETTO PIETRO		144
BRENNa ADRIANA		16.000
CAMPANINI ANTONIO		600
CAMPIGLIO FRANCA		40.448
CANDELA ANNA MARIA MAESTRONI		6.213
CANDELA ANNA MARIA MAESTRONI, MAESTRONI GIULIANO		41
CANTU' MIRIAM		1.350
CAPORUSSO DOMENICO		660
CASILINI ALOPE		638
COLOMBO FIORELLA AGNESE		700
COLOMBO FIORENZO		300

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato
<b>FURLAN MARIO</b>	(cont.)
FALAPPI FLAMINIO	1.462
FERRARI ANNAMARIA	500
FOSSATI EUGENIA ELENA	105
FRANZONI REVO	2.501
FROSI IVANA	609
FURLAN ROBERTO	917
GALLO GIAMPIERO	3.500
GEMMI PATRIZIA	600
GENOVESE MATTEO	200
IEVA ANTONIO	665
INV. A.G. S.R.L.	2.791.000
MAESTRONI GIULIANO	6.061
MARGUTTI MARIA CRISTINA	1.000
MARI GIOVANNI BATTISTA	2.686
MARINI VALERIA	498
MEDANA ANNAMARIA	150
MENNA FEDERICO	1.207
OMINELLI SARA	1.543
PAINELLI ERMANNO	200
PENNASILICO SANDRA	2.552
PEZZONI GRAZIELLA	2.500
SALVADERI ANTONIA MARIA	1.964
SANGIOVANNI VITTORINO	1.744
TAMBURINI GIANNI	833
VILLA CARLO	3.518
<b>GAIO GUIDO</b>	<b>totale</b> <b>100</b>
ZOPPOLATO MICHELA	100
<b>GAMBI MARIA ROSA</b>	<b>totale</b> <b>12.780.000</b>
SAL. OPPENHEIM JR. & CIE. KGAA	12.780.000
<b>GANINI CARLO</b>	<b>totale</b> <b>973</b>
SOLIMANDO ANTONINO	973
<b>GERA FABIO</b>	<b>totale</b> <b>8.750.000</b>
ECHETLO S.R.L.	180.000
FINANZIARIA ITALIA 2005 S.P.A.	1.800.000
FINCAL S.P.A.	4.220.000
FINCED S.R.L.	1.100.000
ICAL S.P.A.	50.000
PORTO TORRE S.P.A.	1.200.000
SO.CO.GE.IM. S.P.A.	50.000
UNIONE GENERALE IMMOBILIARE S.P.A.	150.000
<b>GERUSINA FULVIO</b>	<b>totale</b> <b>2.800</b>
JURISEVIC ALBINO	2.700
VIDONIS ARMANDO	100
<b>GESSI REMO</b>	<b>totale</b> <b>5.100</b>
BOSSI NADILLA	3.500
FONTANOT ANNA TOSSI	500
GESSI FEDERICA	500
GESSI PAOLA	500
GESSI ROMOLO	100
<b>GIACOMELLI ALESSANDRO</b>	<b>totale</b> <b>738</b>
TAMPLENIZZA GIUSEPPE	738

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
GIANOLLA RENZO	totale	500
BELLEZZA DOMENICO		500
GIOVANNINI MARINA	totale	300
GIOVANNINI PAOLO		300
GNESDA DANIELE	totale	100
ZOPPOLATO ALESSIO		100
GRANDO LUCIA	totale	100
MARINO LORENZO		100
GRIMALDI ROSA FELICIAN	totale	489.015
AMBROSIANI FRANCO		8.248
ARGENTIERI GABRIELLA		1.645
BARBAGLIA NIRVANA		1.310
BARONI PIETRO		1.000
BECCARI CYNTHIA		1.800
BELARDINO CARMEN		1.032
BELLATI ANGELA		7.719
BIANCHI ALESSANDRO		100
BOCCHI GIULIO		3.290
BRUSCHI PIERLUIGI		2.208
BUTTINELLI ANGELO		228
CAFFARELLO GIOVANNA		141
CAMPANINI MATTEO		20.000
CARABELLI MARIA LUIGIA		6.482
COLMANDO LILIANA GIULIA		2.650
COLOMBO ANNAMARIA LUCA'		2.385
CONSONNI ANANIA CLAUDIO		3.637
CONTINI PIERINO		400
CORRADINI VERTER		2.213
CROSA ELENA, RAFFAGLIO ERNESTO		8.000
CROWTHER JANET ELIZABETH		400
DALLAVALLE VALTER BENEDETTO LUIGI		1.170
DE CESARE GIUSEPPE		100
DE FINIS PASQUALE		1.424
DEVIGILI CHRISTIAN		100
DOZZIO CAGNONI ELENA		15.616
DOZZIO CAGNONI ELISABETTA		12.289
FASSI ROBERTO		12.011
FELICIAN LEONARDO		3.300
GHIRARDI MARIA ROSA		5.000
GIANNOPULO DIANA		3.000
GODI SILVIO		2.161
LO CASCIO CONCETTA		2.122
LUCA' DANIELA		400
LUCA' NICOLA		646
LUCA' UMBERTO		252
MARTINIS ALESSANDRO		1.500
MELA ALESSANDRO VITTORIO		3.097
MENEGALDO MARIA NAZZARENA		1.000
MILANI OLIVA		244
MORLIN VISCONTI BENIGNO		3.517
PAPETTI DANIELA CATERINA		3.210
PAPETTI GIUSEPPE		2.450
PAPETTI ROBERTO		1.054
PASQUADIBISCEGLIE GIUSEPPE		1.144

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato	voti per mandato
deleganti	
<b>GRIMALDI ROSA FELICIAN</b>	(cont.)
POMA ANTONIO	17.000
PORCELLANA MARIA LUISA	100
POZZOLI PAOLA	17.864
PRINA GIAMPIERO	100
PRINA MANUELA	100
RAVICINI FRANCESCO	3.241
RENIER CESARINA	960
RIPAMONTI IRIDE	5.037
ROSSI GIULIANO LUIGI	1.000
ROSSI MARIA CRISTINA	16.909
RUBES EVA	500
RUSCONI ALESSANDRO	199
SANTAGOSTINO MARIA ROSA	2.250
SANTINI TERESA MARGARET	100
SARAVAL NORA MUGGIA	108.000
SCOTTI GIORGIO	143
SCOTTI STEFANO	25
SOFFIENTINI GIANPIETRO	317
SONCINI GIANFEDERICO	93.374
SPIGA GIORGIO	1.044
STEFFANI ROSA	5.500
TONELLO MARISA CATERINA	744
VANOTTI GIANNA CECILIA	9.595
VILLA MARCO	35.000
VITA FINZI ZALMAN ADA	5.900
VITA FINZI ZALMAN PAOLA VALERIA	11.918
ZAINA ANITA LUISA CECILIA	400
<b>GRISONI ELIO</b>	<b>totale</b> 50
GRISONI ANDREA	50
<b>GRUDEN ROBERTO</b>	<b>totale</b> 846.660
ALBARELLI GIOVANNA	2.742
ALGRANATI ADRIANA	816
ALLEGRI GIUSEPPE	1.558
AMBROSINI ANNAMARIA	50
AMBROSINI FEDERICA	10
AMBROSINI PIERLUIGI	5.800
ANGARANO SAVINO	150
ARDEMAGNI GIUSEPPE	10
BADIALI LILIANA	3.234
BAFFICO CECILIA MANNUCCI	44.000
BAFFICO ROBERTO, BRADAMANTE CLIO BAFFICO	159
BARBIERI VITO	144
BERTINI GIUSEPPE	2.731
BOMBELLI FERNANDA ANGELA TORTORA	1.000
BOMBELLI GIULIA	3.667
BOSELLI CARLA RODA BOGETTI	71.937
BOSELLI CARLO	1.000
BOSELLI EMILIA	2.200
BOSELLI MARCO	160
BOSELLI ROBERTO	160
BRADAMANTE CLIO BAFFICO	2.000
BUSSANI MARIA LUISA SCOTUZZI	40.067
BUSSANI RITA	17.639
CAPONE GIOVANNA	98.426

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato
GRUDEN ROBERTO	(cont.)
CASTOLDI MARIO	7.296
CAVALERO SANTINO	2.580
CAVALLI UMBERTO	1.000
CAVENAGHI CARLO MARIO	50
CAVINA GUIDO	2.145
CAZZANIGA ROSANNA	12.852
CENTUORI MARIA	504
CEOLA OTELLO	40.000
CERIANI MANUELA	10
CODEGA MARIA	2.550
COLLA ALDA AMBROSINI	3.000
COLOMBO ROSANNA	100
COLOMBO VITTORINA	1.600
CORVI CHIARA	25
DELL'ARCIPRETE FRANCA SCOTTI	6.092
DI PRIMA GIOACCHINO	520
ENGLARO SILVANA	600
ESPOSITO AMATO	1.914
FALLETTI DI VILLAFALLETTO MIRELLA	5.200
FASSI GRAZIA	100
FAUSTINI ROBERTO	2.392
FEDELI ARMANDO	16.008
FEDELI CLAUDIA	300
FEDELI RENATO	701
FORZANI MARIANGELA	2.625
FURLANI GABRIELLA	2.567
GADOLA ETTORE	17.136
GAETANI LODOVICO	800
GARIBOLDI MARIARITA	1.600
GIULIANI ALBERTO	758
GRAZIOSI PIER UMBERTO	8.300
LORA LAMIA DONIN CARLA	17.361
LORA LAMIA DONIN FRANCA	14.238
LUCCHINI ANGELO SANTINO	5.256
LUCCHINI ANNALISA	5.804
MAGRASSI GIACINTA	2.400
MAGRASSI OSCAR GIAN PAOLO	100
MALANCA GRAZIELLA	2.000
MANESCO ILEANA	500
MANNUCCI MARINA	23.000
MANNUCCI OTTAVIANO	31.000
MARCELLINO MARIO	2.149
MARCHESINI ALBERTO	3.450
MASPES ICILIA	1.500
MATIEVICH DANILO	10.250
MATIEVICH GABRIELLA	24.511
MEDICI GIACOMO	1.100
MINGHELLI PIETRO	1.319
MONTEL GIORGIO	2.633
MUGGIA ALBERTO	21.500
NEGRO CRISTINA	677
NICOLICH ANNA MARIA MATIEVICH	26.846
OMINI ALDO	2.000
PAGELLA VALTER	4.000
PALAGIANO CATALDO	2.435

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti		voti per mandato
<b>GRUDEN ROBERTO</b>		(cont.)
PALAGIANO GIOVANNI LUCA		384
PANTANO FILIPPO		600
PELLEGRINO TOMMASO		2.850
PEZZINI OSVALDA		158
PIAZZA ENRICO		10.000
PINA DOMENICO FRANCESCO		500
PINA MASSIMO		530
PIRALI ROSANGELA ROSSI		3.579
PIROLA LUIGI		5.250
PONZONI GIANLUIGI		5.333
RAGGIO ARNALDO		20.000
RODA BOGETTI ALBERTO		6.000
RODA BOGETTI ALESSANDRO		6.000
RODA BOGETTI GUIDO		3.000
RODA BOGETTI MARIA		6.000
ROSSI BRUNO		250
ROSSI VALENTINA		652
SALVO ANTONIO ANDREA		18.150
SALVO DARIA FRANCESCA		18.755
SALVO GIUSEPPE		25.444
SANGIOVANNI ENRICO ROBERTO		1.000
SANGIOVANNI MASSIMO		193
SIRONI ANNA FRANCESCA		11.500
SIRONI FRANCESCO		11.000
SIRONI MARIA ROSSELLA		11.000
TAVELLA PIERALDA INGEGNOLI		30.000
VALENZA CATERINA		18
VILLANOVA GIAMPIETRO		1.500
<b>GUALINI GIUSEPPE</b>	<b>totale</b>	<b>240.000</b>
GUALINI ANTONIA		80.000
GUALINI PIETRO		80.000
GUALINI STEFANO		80.000
<b>GUALTIERI MARCELLA</b>	<b>totale</b>	<b>11.700</b>
GUALTIERI RITA		11.700
<b>GUALTIERI REMO</b>	<b>totale</b>	<b>17.000</b>
GUALTIERI LEONARDO		17.000
<b>INFANTI GIUSEPPE</b>	<b>totale</b>	<b>100</b>
TACCHINO MARGHERITA		100
<b>IURADA ROMILDO</b>	<b>totale</b>	<b>3.007</b>
MARTINOLI CATERINA		100
PIANESE ELENA		350
PIANESE GENNARO		557
ZERELLA LINDA MARTINOLI		2.000
<b>JAST IRENE</b>	<b>totale</b>	<b>1.300</b>
STUBEL ERIKA		1.300
<b>LANIERI GIORGIO</b>	<b>totale</b>	<b>8.144</b>
ROMEO GIUSEPPINA		8.144
<b>LANZILOTTI ALBERTO</b>	<b>totale</b>	<b>1.500</b>
POCKAR FIORELLA		1.500
<b>LAPEL SILVA ROBBA</b>	<b>totale</b>	<b>2.000</b>
CLEVA MIRELLA		2.000

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
<b>LAUDI GIULIANO</b>	totale	<b>4.718</b>
CAIMI ANNAMARIA		2
CARNATI FLAVIO		200
DE ANGELI MARISA		2.000
LAUDI MARINO		2
ROSCIO EUGENIO		2.000
ROSCIO FEDERICA GIUDITTA		100
ROSCIO SIMONA CATERINA		200
STABILE GIOVANNI		14
VICINI MARINO ZACCARIA		200
<b>LECCI ADRIANO</b>	totale	<b>547</b>
LECCI PAOLO		350
SCAPINI MARIA LECCI		197
<b>LENTINI SEBASTIANO</b>	totale	<b>82</b>
CASSANO LAURA		74
LENTINI MARIA GIOVANNA		8
<b>LEUZZI GIUSEPPE</b>	totale	<b>2.100</b>
PARENZAN LUCIANA		2.100
<b>LONGO VITO</b>	totale	<b>600</b>
GRASSI EDDA		600
<b>MACCHIA VINCENZO</b>	totale	<b>38.000</b>
PATRONCINI ETTORE		38.000
<b>MACOVAZ ALESSANDRO</b>	totale	<b>100</b>
MACOVAZ LUCIANO		100
<b>MAGRIS VIARA NORIS</b>	totale	<b>3.604</b>
BAGATO CORINNA		400
MAGRIS MARCELLA BAGATO		1.952
VIARA CLAUDIO		1.252
<b>MALUSA' RENATO</b>	totale	<b>9.842</b>
MALUSA' PAOLO		9.842
<b>MARANGON ATTILIO</b>	totale	<b>116</b>
MAIORANO EMANUELE		116
<b>MARCHETTI FABIO</b>	totale	<b>300</b>
MARCHETTI FRANCESCO		300
<b>MARI EMILIO</b>	totale	<b>558</b>
MARI ERMANNO		558
<b>MARIANI FRANCA</b>	totale	<b>22.000</b>
COCCHETTI MARIA GRAZIA		22.000
<b>MARINCICH ROBERTO</b>	totale	<b>864</b>
DAU LAURA		864
<b>MARRONI PIERO</b>	totale	<b>30.140</b>
REALI ERSILIA		30.140
<b>MARTINGANO GIORGIO</b>	totale	<b>1.285.390</b>
APICELLA BENITO		354
APICELLA LUCIO		473
APICELLA RAFFAELE		473
ARNABOLDI LUIGI		10.090
BACIGALUPO MARIA		51.000

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato	voti per mandato	
deleganti		
<b>MARTINGANO GIORGIO</b>		(cont.)
BALBINOT SERGIO		5.670
BARONE MARIO		52.300
BERNI GIUSEPPE		7.200
BOCCOLINI ANGELO		11.502
BOCCOLINI FRANCESCA		1.500
BONI FRANCESCO		3.509
DE MARTINO EMILIO ENRICO		6.000
FONDAZIONE BESSO MARCO		575.008
FRANZONI LIDIA APICELLA		581
GAGGIOLI ADOLFO		1.000
GENTILE CLAUDIO		47.161
GENTILE MARIO		55.100
GENTILE SILVIO		17.959
LAURENTI CLAUDIA		2.495
LEVEQUE ADA		143.023
LEVEQUE CARLA		106.686
MARCHETTI ERNESTINA		1.400
MARES ODILIO		13.000
MARTIN ADELFINA		2.250
MONGIARDINO GIOVANNI		5.012
MONZINI MARIO		1.862
PAGANINI ADA		5.000
PELU ANNAROSA		3.000
QUEREL LORETA		1.659
ROSSI CELESTE		2.616
ROSSI MARIO		8.106
SAMBO GIOVANNI		5.933
SOAVI RACHELE MORTARA		77.198
SONAGLIA LUMBROSO GLORIA		28.140
STORTONI SILVANA		1.400
TAVASSI GUIDO		22.000
TRUST EDOARDO BARONE		2.000
TRUST MARIO BARONE		2.000
ZINTU GIORGIO		3.730
<b>MARTINI MARCO</b>	totale	2.500
MARTINI PIETRO		2.500
<b>MARZO MARCELLO</b>	totale	31.040.000
DEA PARTICIPATION SA		28.675.000
NOVA PREMIERE SA		2.365.000
<b>MATATIA PAOLA LEONORI</b>	totale	5.783
LEONORI GIANNI		2.804
LEONORI GIUSEPPE		2.979
<b>MAZZO TIZIANO</b>	totale	1.110
BEDENDO ATTILIO		1.000
MERLO PAOLA		100
PAVANELLO FRANCA		10
<b>MAZZON ERVINO</b>	totale	500
GESTRO CATERINA		500
<b>MAZZUCHELLI FRANCESCO</b>	totale	2.500
AMBROSI RUGGERO		2.500
<b>MENIS PIERO</b>	totale	31.854.856
CAPITALIA PARTECIPAZIONI S.P.A		28.854.856

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
<b>MENIS PIERO</b>		(cont.)
CAPITALIA S.P.A.		3.000.000
<b>MESTRE SERGIO</b>	totale	500
PELLEGRINI LUCIANA		500
<b>MICCICHÈ MILONE</b>	totale	31.648
DALL'OCCA DELL'ORSO MARCO		31.648
<b>MINETTO FRANCESCA</b>	totale	100
ISEPPON MARIA		100
<b>MINNITI STEFANO</b>	totale	7.146
SIMONIT MARCELLA		7.146
<b>MINOTTI GIANNI</b>	totale	8.500
TONDOLO LICIA		8.500
<b>MINOZZI OTELLO</b>	totale	30
MINOZZI ALFREDO		10
MINOZZI FLAVIO		10
PIVA GIUSEPPINA		10
<b>MIONI MARIO</b>	totale	1.228
MIONI SERGIO		1.228
<b>MIRASOLA LUCIA</b>	totale	200
ADOLINI FEDERICA		200
<b>MOCCIA ROBERTO</b>	totale	6.200
TONELLO FAUSTA		6.200
<b>MOLINARI GIAMPAOLO</b>	totale	3.124
MOLINARI LAURA		1.664
MOLINARI LUIGI		1.460
<b>MONTONESI NORMA PADOVINI</b>	totale	384
FABIANI ROSSELLA		384
<b>MORELLI BRUNO</b>	totale	44.966.717
UNICREDITO ITALIANO BANK (IRELAND) PLC		44.966.717
<b>MOTTA ETTORE</b>	totale	500
BANOV MOTTA DARIA		500
<b>MOTTA GIANFRANCO</b>	totale	500
MOTTA DARIO		500
<b>MULACHIE' ENRICO</b>	totale	650
DAL MOLIN BRUNA		650
<b>MURER MARIA BORTOLOTTI</b>	totale	300
BORTOLOTTI DONATELLA		300
<b>NARDI LIVIO</b>	totale	416
VECCHI GIULIANA NARDI		416
<b>NASSUTTI PAUL STELIO</b>	totale	4.500
COSTANZO ROSARIO		2.500
MONACO ANNA MARIA		200
POCKAJ GIOVANNI		1.600
SPINA VERONICA		200
<b>NIGIDO SERGIO</b>	totale	75
NIGIDO PAOLO		75

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato	voti per mandato	
deleganti		
<b>ORSINI BENEDETTO</b>	<b>totale</b>	<b>382.388</b>
BRUGUIER CALDERAI ARISTEA		1.000
BRUNO DI BELMONTE GIOVANNA		12.486
DA ZARA MAURA		200.000
DE CONCILIIS LUIGI		23.000
FARINA ANNA MARIA		1.000
MARINI CLARELLI OLIMPIA		2.600
NOVO ANTONIO		1.600
PAULUCCI DI CALBOLI RANIERO		650
PEDICONI LUIGIA		600
PERLINGIERI GIUSEPPE NICCOLO'		15.000
RUZZON GIACOMINA		200
SACERDOTI ALESSANDRO		58.239
SACERDOTI MASSIMO		61.613
SARDANO MARIA NUNZIA		200
SECCHI UMBERTO		200
SPIZZICA GIANFRANCO		4.000
<b>ORSINI GIANFRANCO</b>	<b>totale</b>	<b>12.500</b>
BONICALZI MARIA LUISA		4.100
TREMOLADA MARCO		4.200
TREMOLADA PAOLO		4.200
<b>PACILEO PAOLO</b>	<b>totale</b>	<b>170</b>
LOSCHIAVO EDUARDO		170
<b>PAIERO LUCIANO</b>	<b>totale</b>	<b>500</b>
SPARAVIER LIDIA		500
<b>PANJEK MAZZANTI MARIE JEANNE</b>	<b>totale</b>	<b>350</b>
MAZZANTI MAURIZIO		350
<b>PANTARROTAS EVANGELO</b>	<b>totale</b>	<b>700</b>
CORNELI KITTY KLUGMANN		700
<b>PASCOLUTTI GIORGIO</b>	<b>totale</b>	<b>1.000</b>
TERBIZAN MARTA		1.000
<b>PASQUALE LAURA SILVANA TONSI</b>	<b>totale</b>	<b>11.776.904</b>
ANTOLINI GIOVANNI		2.500
BANCA CARIGE S.P.A.		10.910.500
BASEGNI ALESSANDRO		30.000
BIANCU MARILANDO		2.667
BORRA EMILIO		447.400
BRUSONI GIANCARLO		3.297
CESARO GIOVANNI		5.230
CESARO LUISA		300
COLLA ROBERTO		10
CONTI ELENA FAORO		70.000
D'ADDIO NICOLA		25
D'ANGELO ANTONIO		340
D'ANIELLO FRANCESCO AMYAS		700
D'ANIELLO MARIA NICOLETTA		24.163
D'ANIELLO VINCENZO		2.700
FOCAS GIORGIO		6.062
FOCAS PIERGIORGIO		1.000
GARDINI GINO		10.000
GODINI GIAMPAOLO		1.870
LEFEBRE GIUSEPPE		3.000
LIBERATI RODOLFO		118.000

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
PASQUALE LAURA SILVANA TONSI		(cont.)
MANZATO FRANCA		32.950
MAURO MIRELLA		6.000
MONTANARI MAURA		7.921
MONTANARI MICHELE		18.449
PANE LUCIANA		6.600
PIACENTINI MARIO		10.000
PIERANDREI PAOLO		5.152
POZZANA MARIO		18.383
RAZZIERI FLAVIA		15.002
ROTA GRAZIOSI MARILENA		1.893
SEDMAK OLAF		290
STEFANI FLORIANA		300
SUPAM S.R.L.		14.200
PASUT STEFANO	totale	217.233
SEVEN SIM S.P.A.		217.233
PATRONE VITO	totale	9.000
PATRONE MARILENA		9.000
PAULUZZI GIORGIO	totale	500
PAULUZZI FIORELLA		500
PECCHIARI CLAUDIO	totale	150
PECCHIARI NICOLA		150
PEINKHOFER ANTONIO	totale	8.769
PEINKHOFER BENEDETTA		479
SUTTORA BIANCAMARIA		8.290
PELLEGRINOTTI MARI FOSCA	totale	1.253
MENCHERINI SONIA		1.253
PERISSINOTTO GIUSEPPE	totale	6.000
BARALDI ROSETTA PERISSINOTTO		6.000
PERNA LUCIANO	totale	300
ESPOSITO CARMINA MARIA PERNA		300
PEROTTI GIULIO	totale	5.650
DELL'ANTONIO GIOVANNI		1.500
INTERLANDI ANNA MARIA PIZZUTI		3.500
PEROTTI MICOL		50
SNELGROVE LOUISE		600
PESARESI MARIO	totale	648.000
MERLONI FINANZIARIA S.P.A.		324.000
MERLONI INVEST S.P.A.		324.000
PESENTI AURELIO	totale	1.650
BUKOVIC SONJA		1.650
POBEGA LIBERA	totale	6.417
NERI CALLIGARIS MARIA GRAZIA		6.040
STOPAR CARLO		377
POLOJAZ NAZARIO	totale	7.200
POLOJAZ FABRIZIO		7.200
PORRO CARLO	totale	300
ZINGARELLI MARIA IMMACOLATA PORRO		300

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
<b>PRENCIS MARIA</b>	<b>totale</b>	<b>600</b>
BENCI CATERINA		100
GAMBEL MARISA		500
<b>PROSERPIO PAOLO</b>	<b>totale</b>	<b>20.710.788</b>
FONDAZIONE CASSA DI RISPARMIO DELLE PROVINCIE LOMBARDE		20.710.788
<b>PUCCIANO UMILE</b>	<b>totale</b>	<b>50.000</b>
FONDO PREV.AZ.GRUPPO AGENTI ASSICURAZIONI GENERALI		50.000
<b>RAMPINI MARIO</b>	<b>totale</b>	<b>1.338.105</b>
ABBONDANNO UGO		12.543
ANTONIOLI MARIA DOMENICA		93.750
BALLERNA RAFFAELLA		57.151
BERNARDIS MARCHINI ROSAMARIA ABBONDANNO		7.500
BIANCHI GIORDANO BRUNO		11.261
BONAZZA BRUNO		10.204
BONETTI ANNA		7.648
BONETTI CRISTINA		27.040
BONETTI DARIO		64.000
BONETTI DOLORES		45.706
BONETTI FRANCESCO		13.528
BORGHERO GIOVANNA		139.142
BORGNOLO LUCIANO		400
BRUNNER HELEN		10.400
BUSCARINI FEDERICO		3.600
BUSCARINI GIANFRANCO		5.292
CAGNAZZO OSVALDO		3.516
CARESTA RITA		100
CARLIZZI PASQUALE		3.320
CERMIGNANI LUCIANO		3.192
CESARANI GIOVANNI		5.000
CHERMETZ FRANCO		7.224
CHERMETZ GUIDO		106
CHINETTI SONIA		164
COLETTA MICHELE FERNANDO		1.000
COLETTA PASQUALINA		1.000
COLONNA ANNA BIANCHI		382
D'OTTAVI CLAUDIO		2.594
DESTEFANIS ELENA		17.000
DEVIGILI ROBERTO		4.836
DINIA ANTONIO		1.639
DON NEDDA		100
FANO FRANCESCA		110.000
FUNAIOLI PIERPAOLO		2.250
GALEPPI DOMENICO		170.305
GALEPPI FRANCESCO		59.361
GARDENGHI PIERO		19.000
GATTI STEFANO		479
GERI SIRIA TOMASSI		600
GIROTTI GUIDO		9.805
GIUFFRIDA GIOVANNI		2.419
GIUFFRIDA GIROLAMO		2.868
GOLLINUCCI ROBERTO		100
GRANDO ANITA		265
LIBARDO ERMANNO		20.000
LICATA MARIO ANTONIO		55.539
LONGO ANTONINO		2.663

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato
<b>RAMPINI MARIO</b>	(cont.)
MAIURI ALESSIA	300
MAIURI ANTONELLA	260
MAIURI MARIO	330
MARZOLO MARCO	9.648
MATUCCI VITO	3.024
MAZZONE PAOLA	80
MEDRI LAURA	1.500
MESSORE GIUSEPPINA PALMISANI, PALMISANI LUIGI	8.294
MIGNONE GIUSEPPE	779
MIGNONE MICHELANGELO	1.000
MORELLI BRUNO	3.082
MURATTI GIOVANNI	6.652
NICOLO' FRANCESCO	87
OBLAK WALTER, VALENTI VILMA OBLAK	1.502
ORSI GIUSEPPE	7.670
PALMISANI FRANCESCA	2.425
PALMISANI LUIGI	249
PAPPAGALLO VILMA	15
PASCOLINI ELVEZIA	500
QUARANTA GABRIELLA	1.000
RACCANELLO GIUSEPPE	1.207
RAMUNDO LUIGI	2.500
RATHMANN DANIELE	1.000
RATHMANN RENATO	5.000
RICETTI MARISA BOICO	5.322
RIZZO FRANCESCO	144
ROSSI ALDO	5.500
SEGINA DINO	650
SGORBISSA MARIA	36.614
SIGNORETTI FULVIO	75
STRAZZULLA GIUSEPPE	333
TOMASSI GIOVANNA	17.319
TOMASSI VALERIO	36.000
TORELLI BERNARDO	61.666
TORELLI LIDIA MICHALSKI	75.507
TREVISAN DONATELLA	700
ZACCHIGNA EDOARDO	2.006
ZATTI MARZOLO MARIA	22.173
<b>RAVALICO VINCENZO</b>	<b>totale</b>
STEINER FRANCA	50
<b>RAVENNA ROBERTO</b>	<b>totale</b>
MARTUCCI EMILIA SCARPA	36.660
MARTUCCI LAURA	37.387
<b>REINER GIOVANNI</b>	<b>totale</b>
REINER PAOLO	600
<b>RETTI FABIO</b>	<b>totale</b>
MOSCA MARIA LUISA	200
RETTI ANTONIO	100
RETTI UGO	100
<b>RIZMAN GIOVANNI</b>	<b>totale</b>
PORETTI GRAZIANO	1.000

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
<b>RIZZI GIORGIO</b>	totale	50
RIZZI PIERPAOLO		50
<b>ROBBA GIANFRANCO</b>	totale	2.917
MASE' MARINA GHIDINI		1.717
ZORZET MARINO		1.200
<b>ROCCO LIVIA</b>	totale	2.804
TECH STELLIA NEJEDLY		2.804
<b>ROMA STEFANO</b>	totale	1.655.030
AMORETTI TOMASO		5.000
ARIETE S.P.A.		30.000
CIMATTI WALTER		43.300
DELLA PIETRA LAURA		10.000
GIUDICI ANGELINA		13.000
LEONARDO CAPITAL FUND SPC LTD/LEONARDO LEVERAGED SEGREGATED PORTFOLIO		91.000
LEONARDO CAPITAL FUND SPC LTD/LEONARDO SEGREGATED PORTFOLIO		1.209.000
MASELLA RAFFAELLA		37.000
MOZZI ANGELICA		5.000
MOZZI BEATRICE		5.000
MOZZI CESARE		165.000
PAGANI BAGLIACCA BERTONI SCOTTI FILIPPO		21.730
SOFIDIP S.P.A.		20.000
<b>ROMANIN JACUR DAVIDE</b>	totale	1.386.966
BAKOS MARINA		109.057
BOHM ARIELA, BOHM EMANUELE, BOHM MICHELE		110.088
BOHM CORRADO		46.200
BOHM EMANUELE		30.000
BOHM MICHELE		30.000
DE BENEDETTI ANTONELLA		87.678
DE BENEDETTI CARLA		198.313
DE BENEDETTI GIORGIO		20.000
DE BENEDETTI PAOLA		87.678
ROMANIN JACUR EVA		40.000
ROMANIN JACUR GIORGIO		102.393
ROMANIN JACUR LIA		214.851
ROMANIN JACUR MICOL		14.180
ROMANIN JACUR SILVIA		14.689
ROSSI GRAZIELLA DE BENEDETTI		27.000
SACERDOTE ANNA		93.916
SACERDOTI GABRIELLA		30.201
SACERDOTI NINA		32.953
WEILLER SILVANA		97.769
<b>ROMANIN JACUR MARINA</b>	totale	2.519.184
BORDIN BRUNA FRANCA		100.000
CAPELLI MARIACRISTINA OREFICE		2.804
CHEMELLO LUCIA		30.000
COLPI ANTONIA		8.500
ISTITUTO VENETO ACCADEMIA DI SCIENZE LETTERE ED ARTI		1.423.000
ONIGA FARRA PATRIZIA		10.000
OREFICE CLAUDIO		33.984
ROMANIN JACUR FRANCESCA		13.000
ROMANIN JACUR GIUSEPPE		200.000
SANPAOLO FIDUCIARIA		622.545
SOCIETA' FINANZIARIA PRATOVALLE S.R.L.		30.000
TERRIN DEMETRIO		5.000

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti		voti per mandato
ROMANIN JACUR MARINA		(cont.)
TERRIN MARIA LUISA		5.443
ZAMARA LUCIANA		34.908
ROMANO CLAUDIO	totale	110
DOLCE DANIELE		100
SANTINI STEFANO		10
ROMANO' EZIO	totale	1.000
ROMANO' GAETANO		1.000
RONCO ANTONELLA	totale	100
DE FILIPPI ALESSANDRO		100
ROSSETTI DE SCANDER DOMENICO	totale	1.740
ROSSETTI DE SCANDER MARIAPAOLA		1.740
ROTA GIANFRANCO	totale	19.000
BRAN CLAUDIO		1.000
DE GIACOMI ELIANA		18.000
ROTTINI LAURA MARINA	totale	12.000
SANDRINI LAURA		12.000
RUGLIANCICH GIORGIO	totale	2.058
RENESTO GIANCARLO		1.914
ZANON LAURA		144
RUOCCO AMELIA	totale	1.914
SCARPELLON MARIA		1.914
RUSSIGNAN MARIA ANZIL	totale	100
BRAGATO RITA		50
RUSSIGNAN SERGIO		50
SACCARDI SANDRO	totale	8.962.665
EDIZIONE HOLDING S.P.A.		8.743.165
REGIA S.R.L.		219.500
SACCHETTI ALFREDO	totale	250
LAMBERTINI LUISA LUCIANA		250
SAVINO LUCIANO	totale	636.099
CASSA NAZIONALE PREVIDENZA ED ASSISTENZA A FAVORE DEI RAGIONIERI E PERITI COMMERCIALI		636.099
SAVINO VITO	totale	85
LECCI CHIARA		85
SCALISE FRANCESCO	totale	100
COSCARELLI ANNA		100
SCALON GIUSEPPE	totale	16.500
GALLI MARIA SILVIA		200
GALLI MARINA		800
NADALINI RENATA TIRELLI		7.000
SCALON MARIA GALLI		8.000
TIRELLI FERNANDO		500
SCALON PAOLO	totale	2.355
LEPURI MAJLINDA		100
RODARO FAUSTO		900
SCALON FRANCESCA		1.355
SCARDI SABINO	totale	1.100
RADOVIC MIRJAM		1.100

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato	
SCARPERI GIANNI	totale	12.500
SCARPERI BIANCA MARIA		12.500
SIRONI SOMMER MARIA CRISTINA	totale	14.302.216
COMMERZBANK A.G.		14.302.216
SLOCOVICH FRANCESCO	totale	10.000
DELL'ANTONIA FERNANDA SLOCOVICH		8.000
SLOCOVICH MATTEO		2.000
SPINELLI GIORDANO TOMMASO	totale	170
BORRINI AMERIGO		170
SPINGARDI TOMASO	totale	10.000.000
EUROMOBILIARE SIM S.P.A.		10.000.000
STEFANI ALICE	totale	300
BASSANI ANNA		300
TANONI PAOLO	totale	1.879.856
AGATA FID S.R.L.		1.879.856
TANZI GIANLUIGI	totale	1.950
NOVELLI ANGELA MARIA		1.950
TASSINARI CRISTINA	totale	240.000
UNI.FII S.R.L.		240.000
TESO GIORGIO	totale	4.996.225
DELFIN S.A.R.L.		4.996.225
TOMASELLA GIANCARLO	totale	3.200
SICCARDI CLAUDIA		3.000
TOMASELLA ANDREA		200
TOMASI TULLIO	totale	925
BIGHELLI TOMASI ELSA		600
PREDONZAN GABRIELLA		325
TONELLI GIULIO	totale	13.357.748
AGF ACTIONS CROISSANCE EURO		13.029
AGF ACTIONS EURO VALUE		200.000
AGF ACTIONS ZONE EURO		145.080
AGF AIR FRANCE IFC		9.704
AGF EURO ACTIONS		400.000
AGF HOSPITALIERS EURO AGF M DASTUGUE		120.000
BGI AUSTRALIA LTD RESPONSIBLE ENTITY/BARCLAYS EUROPE EX-UK EQUITY INDEX FUND		5.631
BROWN BROTHERS HARRIMAN & CO		163.305
CACEIS BANK		3.971.568
DRCM		60.025
INVESTORS BANK & TR./BARCLAYS GL INV FUND FOR EMPL BEN TR		743.243
INVESTORS BANK & TR./BARCLAYS GLOBAL INVESTORS		36.620
INVESTORS BANK & TR./BARCLAYS GLOBAL INVESTORS N.A.TRUSST		677.324
INVESTORS BANK & TR./BGICL MSCI EAFE EQUITY INDEX FUND		78.912
INVESTORS BANK & TR./INTERNATIONAL EQUITY INDEX PLUS FUND		80.200
INVESTORS BANK & TR./ISHARES MSCI EAFE INDEX FUND		2.882.313
INVESTORS BANK & TR./ISHARES MSCI EMU INDEX FUND		544.392
INVESTORS BANK & TR./ISHARES MSCI ITALY INDEX FUND		207.778
INVESTORS BANK & TR./ISHARES S&P EUROPE 350 INDEX FUND		312.063
INVESTORS BANK & TR./ISHARES S&P GLOBAL FINANCIAL SEC FD		51.633
INVESTORS BANK & TR./STATE FARM VAR PROD INTL EQ IND FUND		27.150
MELLON BANK N.A./BOARD OF TRUST.LELAND STANFORD UNIV.		7.100

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato		voti per mandato
deleganti		
<b>TONELLI GIULIO</b>		(cont.)
MELLON BANK N.A./INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT		32.243
MELLON BANK N.A./LOUISIANA STATE EMPL RETIREMENT SYST		900
MELLON BANK N.A./MINISTRY OF FINANCE OF THE REPUBLIC OF KAZAKHSTAN		36.794
MELLON BANK N.A./NATIONAL PENSIONS RESERVE FUND COMM.		592.852
MELLON BANK N.A./PG&E POST RETIREMENT PLAN TRUST & NON BARGAINING UR		2.263
MELLON BANK N.A./PSEG NUCLEAR LLC		100
MELLON BANK N.A./QWEST DEFINED BENEFIT/DEF CONTR MAST		168
MELLON BANK N.A./SAN DIEGO GAS & ELECTRIC CO NUCLEAR FACILITIES QUALIFIED DECOMMISSIONING TRUST		4.514
MELLON BANK N.A./THE MANVILLE PERS.INJURY SETL.TRUST		10.258
MIZUHO TRUST & BANKING (LUXEMBOURG) S.A.		5.803
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI		44.303
STATE OF INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		2.883
STATE STREET BANK & TRUST/AARGAUISCHE PENSIONS KASSE		5.180
STATE STREET BANK & TRUST/ALASKA ELECTRICAL PENSION PLAN		237
STATE STREET BANK & TRUST/AXA WORLD FUNDS - ITALIAN EQUITIES		215.000
STATE STREET BANK & TRUST/BP PENSION FUND		141.130
STATE STREET BANK & TRUST/BRUNEI INVESTMENT AGENCY		69.276
STATE STREET BANK & TRUST/CALIFORNIA STATE TEACHERS RETIREMENT		186.716
STATE STREET BANK & TRUST/GENERAL MOTORS WELFARE BENEFITS TRUST		7.626
STATE STREET BANK & TRUST/GOVERNMENT PENSION INVESTMENT FUND		955.487
STATE STREET BANK & TRUST/INTERNATIONAL STOCK MARKET PORTFOLIO		1.687
STATE STREET BANK & TRUST/JOHNSON & JOHNSON PENSION & SAVINGS PLANS MASTER TRUST		46.600
STATE STREET BANK & TRUST/MERSEYSIDE PENSION FUND		3.296
STATE STREET BANK & TRUST/METLIFE INVESTMENT FUNDS INC INTERNATIONAL STOCK FUND		2.508
STATE STREET BANK & TRUST/MORGAN STANLEY INVESTMENT MANAGEMENT ACTIVE INTERNATIONAL ALLOCATION TRUST		40.516
STATE STREET BANK & TRUST/MULTI MANAGER ICVC INTL EQUITY FUND		21.550
STATE STREET BANK & TRUST/NATIONWIDE LIFE INSURANCE COMPANY		9.708
STATE STREET BANK & TRUST/OMERS ADMINISTRATION CORPORATION		169.880
STATE STREET BANK & TRUST/STATE OF CONNECTICUT RETIREMENT PLANS AND TRUST FUNDS		3.198
STATE STREET BANK & TRUST/VAN KAMPEN SERIES FUND INCORPORATED VAN KAMPEN GLOBAL EQUITY ALLOCATION FUND		8.002
<b>TONONI FILIBERTO</b>	totale	<b>50</b>
TONONI FEDERICA		50
<b>TONONI GIANFRANCO</b>	totale	<b>657</b>
TONONI ALDO		403
TONONI PIERO		254
<b>TORRENTE GIUSEPPE</b>	totale	<b>16.000</b>
PACE MAURA		16.000
<b>TOSO BEPPINO</b>	totale	<b>17.100</b>
PERONDI EDDA		11.000
TOSO GABRIELLA		1.000
TOSO PIETRO		100
TURGANTI MARIA		5.000
<b>TREVISAN DARIO</b>	totale	<b>17.144.835</b>
BANQUE FEDERATIVE DU CREDIT MUTUEL/1434 FCP PAPETERIES DE LAA		770
BANQUE FEDERATIVE DU CREDIT MUTUEL/1495 FCP CONTINENTAL		1.260
BANQUE FEDERATIVE DU CREDIT MUTUEL/1581 FCP GROUPE BRIAND		900
BANQUE FEDERATIVE DU CREDIT MUTUEL/1598PERSONNEL SNVB CROISSANCE		2.440
BANQUE FEDERATIVE DU CREDIT MUTUEL/ACM ACTIONS		4.447
BANQUE FEDERATIVE DU CREDIT MUTUEL/ACM ACTIONS PLUS		5.124
BANQUE FEDERATIVE DU CREDIT MUTUEL/AREGE		20.500

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato
TREVISAN DARIO	(cont.)
BANQUE FEDERATIVE DU CREDIT MUTUEL/ARPEGE PREVOYANCE	17.500
BANQUE FEDERATIVE DU CREDIT MUTUEL/CARMUT ACTIONS ARBITRAGE	4.200
BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC AVENIR DYNAMIQUE	18.300
BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC AVENIR EQUILIBRE	9.600
BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC EPARGNE DYNAMIQUE	10.800
BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC EPARGNE EQUILIBRE	11.400
BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC FERTILE EQUILIBRE	23.200
BANQUE FEDERATIVE DU CREDIT MUTUEL/CM ALLIANCE	1.000
BANQUE FEDERATIVE DU CREDIT MUTUEL/CM EUROPE ACTIONS	39.701
BANQUE FEDERATIVE DU CREDIT MUTUEL/CM HARMONIE	2.025
BANQUE FEDERATIVE DU CREDIT MUTUEL/CM PART ACTIONS EUROPE	5.000
BANQUE FEDERATIVE DU CREDIT MUTUEL/ESPOIR FCP	130
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP ANEP	27.000
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP BRANT	250
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP BRONGNIART MONDE DEPOSIT	16.000
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CAPSUGEL	2.900
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CIC EUROLEADERS	232.926
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CITIBANK	1.300
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CM ACTIONS EURO	201.797
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CM MONDE ACTIONS	54.924
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CRICA	7.500
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP EUROP ASSISTANCE DIVERSIFIE	2.200
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP GESTION PLACEMENT 1	2.080
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP GUTENBERG	1.939
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP HOWMET DIVERSIFIE	400
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP LUCKY	1.800
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP NORDON INDUSTRIES	900
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP OBSIDIENNE	3.000
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT	550
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 2	700
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 3	1.300
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 4	700
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 5	950
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 6	500
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP REXEL	570
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP RIETER AUTOMATIVE FRANCE DIV	2.200
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE AD BESANCON	950
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE AUMEX	1.600
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE BON SECOURS	4.200
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE BROGLIO	400
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE COMPASSION	2.750
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE GALIEN	2.970
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE LA PAYELLE	4.300
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE M O	800
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE MUTUELLE DU CHAMPAGNE	600
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE ORMESSON	1.500
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE PILLAUD	3.200
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE SAINT JOSEPH	650
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE SAINTE URSULE	600
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE STANISLAS	3.374
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE THIR	5.458
BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP UNION EUROPE	57.160
BANQUE FEDERATIVE DU CREDIT MUTUEL/GP 1 VITALITE	3.000
BANQUE FEDERATIVE DU CREDIT MUTUEL/GP 2 CROISSANCE	1.500
BANQUE FEDERATIVE DU CREDIT MUTUEL/GP 3 MATURITE	600

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato
<b>TREVISAN DARIO</b>	(cont.)
BANQUE FEDERATIVE DU CREDIT MUTUEL/INTEREDEMMENT ACTIONS EUROPE	1.600
BANQUE FEDERATIVE DU CREDIT MUTUEL/INTERMUT ACTIONS EUROPE	13.600
BANQUE FEDERATIVE DU CREDIT MUTUEL/MABN N2	5.000
BANQUE FEDERATIVE DU CREDIT MUTUEL/SCORE SAINT NICOLAS	2.453
BANQUE FEDERATIVE DU CREDIT MUTUEL/SICAV MONT DEPOSIT	9.000
BANQUE FEDERATIVE DU CREDIT MUTUEL/SOCIAL ACTIVE ACTIONS	1.818
BBH LUX FOR-FIDELITY-EURO STO50	10.513
BNP PARIBAS SECURITIES SERVICES/BDF-FONDS E ACT. EUROP.	12.900
BNP PARIBAS SECURITIES SERVICES/FCP AGF CREACTIONS 1	28.471
BNP PARIBAS SECURITIES SERVICES/FCP AXA EUROPE DU SUD	4.000
BNP PARIBAS SECURITIES SERVICES/FCP BARYUM	108.941
BNP PARIBAS SECURITIES SERVICES/FCP BELSIZE	3.300
BNP PARIBAS SECURITIES SERVICES/FCP BNP ACTION EUROPE	16.713
BNP PARIBAS SECURITIES SERVICES/FCP BNP ACTIONS PEA EURO	904.009
BNP PARIBAS SECURITIES SERVICES/FCP BNP PARIBAS INDICE EURO	7.302
BNP PARIBAS SECURITIES SERVICES/FCP EUROCAP 50	21.866
BNP PARIBAS SECURITIES SERVICES/FCP GIALLO	25.300
BNP PARIBAS SECURITIES SERVICES/FCP NATIO FDS CPTS	750
BNP PARIBAS SECURITIES SERVICES/FCP NATIO FONDS JOFFRE	850
BNP PARIBAS SECURITIES SERVICES/FCP OBJECTIF PLUS	2.500
BNP PARIBAS SECURITIES SERVICES/FCPE BMS ACTIONS	6.083
BNP PARIBAS SECURITIES SERVICES/FCPE GPE FORD FR.BNP DIV ND	2.946
BNP PARIBAS SECURITIES SERVICES/FCPE MASTERFOODS	5.337
BNP PARIBAS SECURITIES SERVICES/FCPE SCHNEIDER	10.788
BNP PARIBAS SECURITIES SERVICES/PARVEST	83.843
BNP PARIBAS SECURITIES SERVICES/PATRIMOINE PARTENAIRE	9.390
COLLEGE RETIREMENT EQUITIES FUND	52.000
COLONIAL FIRST STATE INVESTEMENT LIMITED	71.617
COLONIAL FIRST STATE INVESTMENTS LTD AS RESPONSIBLE FOR COMMONWEALTH SPECIALIST FUND 10	207
DANSKE BANK A.S/CLI.NET INVESTOR	86.412
GARTMORE SAFEGUARD FUND	15.960
GE PENSIONS LIMITED	68.778
GRANT SCHOOLS PREVIDENT FUND	2.136
HERMES ASSURED LIMITED	16.721
HOURGLASS INDEXED INTERNATIONAL SHARE SECTOR TRUST	9.643
HSBC BANK PLC	8.088
JP MORGAN CHASE BANK	4.551
KUWAIT FUND FOR ARAB ECONOMIC DEVELOPMENT	30.800
LANSLOWNE EUROPEAN EQUITY FUND LP	63.179
LANSLOWNE EUROPEAN EQUITY FUND LTD	3.729.331
LANSLOWNE EUROPEAN LONG ONLY FUND LIMITED	1.733.334
LANSLOWNE EUROPEAN LONG ONLY FUND LP	310.342
LANSLOWNE EUROPEAN STRATEGIC EQUITY FUND LP	671.445
MACQUARIE INVESTMENT MANAGEMENT LIMITED AS RESPONSIBLE ENTITY OF THE MACQUARIE INTERNATIONAL EQUITY FUND	7.043
MUENCHENER RUECKVERSICHERUNG AG	3.437.660
NORTHERN TRUST GLOBAL SERVICES LIMITED/ABU DHABI RETIREMENT PENSIONS FUND	25.048
NUCLEAR LIABILITIES FUND LIMITED	28.940
OLD MUTUAL ASSET ALLOCATION GROWTH PORTFOLIO	14.912
SAS TRUSTEE CORPORATION	100.603
STATE STREET BANK & TRUST/ARKWRIGHT, LLC	1.059
STATE STREET BANK & TRUST/BAERUM KOMMUNE	5.854
STATE STREET BANK & TRUST/BALZAC UMBRELLA INDEX COMPARTIMENT BALZAC EURO INDEX	73.016
STATE STREET BANK & TRUST/BALZAC UMBRELLA INDEX COMPARTIMENT BALZAC EUROPE INDEX	46.444

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato deleganti	voti per mandato
TREVISAN DARIO	(cont.)
STATE STREET BANK & TRUST/BALZAC UMBRELLA INDEX COMPARTIMENT BALZAC FINANCIALS INDEX	34.524
STATE STREET BANK & TRUST/BALZAC UMBRELLA INDEX COMPARTIMENT BALZAC ITALY	232.357
STATE STREET BANK & TRUST/BALZAC UMBRELLA INDEX COMPARTIMENT BALZAC WORLD INDEX	69.713
STATE STREET BANK & TRUST/BELLSOUTH CORPORATION HEALTH CARE TRUST RETIREES	29.275
STATE STREET BANK & TRUST/BELLSOUTH CORPORATION REPRESENTABLE EMPLOYEES HEALTH CARE TRUST-RETIREES	10.512
STATE STREET BANK & TRUST/CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	112.729
STATE STREET BANK & TRUST/CALIFORNIA PUBLIC EMPLOYEES RETIREMENT	816.619
STATE STREET BANK & TRUST/COMMON TRUST ITALY FUND	283.356
STATE STREET BANK & TRUST/ENERGY INSURANCE MUTUAL LIMITED	18.077
STATE STREET BANK & TRUST/EUROPE INDEX PLUS COMMON TRUST FUND	29.015
STATE STREET BANK & TRUST/FEDERATION OF NATIONAL PUBLIC SERVICE PERSONNEL MUTUAL AID ASSOCIATIONS	13.037
STATE STREET BANK & TRUST/GENERAL ELECTRIC PENSION TRUST	5.503
STATE STREET BANK & TRUST/IBM SAVINGS PLAN	11.792
STATE STREET BANK & TRUST/JOHN HANCOCK EQUITY INDEX TRUST A	16.874
STATE STREET BANK & TRUST/JOHN HANCOCK FUNDS II INTERNATIONAL EQUITY INDEX FUND	23.043
STATE STREET BANK & TRUST/JOHN HANCOCK TRUST INTERNATIONAL EQUITY INDEX TRUST B	25.177
STATE STREET BANK & TRUST/MANAGED PENSION FUNDS LIMITED	1.016.784
STATE STREET BANK & TRUST/MARCH LIMITED	7.532
STATE STREET BANK & TRUST/NOMURA-RAFI INTERNATIONAL PLUS, LLC	3.348
STATE STREET BANK & TRUST/PENSION FD ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS	43.676
STATE STREET BANK & TRUST/SELECT INDEX SERIES EUROPEAN EQUITY PORTFOLIO	13.334
STATE STREET BANK & TRUST/SPDR MSCI ACWI EX-US ETF	2.468
STATE STREET BANK & TRUST/SSGA GLOBAL INDEX PLUS TRUST	4.172
STATE STREET BANK & TRUST/SSGA INTERNATIONAL EQUITIES INDEX TRUST	49.263
STATE STREET BANK & TRUST/SSGA ITALY INDEX FUND	32.967
STATE STREET BANK & TRUST/SSGA MSCI EAFE INDEX FD	46.938
STATE STREET BANK & TRUST/SSGA WEALTH WEIGHTED GLOBAL EQUITIES INDEX TRUST	7.223
STATE STREET BANK & TRUST/STATE OF MINNESOTA	11
STATE STREET BANK & TRUST/STATE STREET BANK AND TRUST COMPANY INVESTMENT FUNDS FOR TAXEXEMPT RETIREMENT PLANS	553.126
STATE STREET BANK & TRUST/STATE STREET EUROPE ENHANCED	181.743
STATE STREET BANK & TRUST/STATE STREET SRI WORLD INDEX	11.467
STATE STREET BANK & TRUST/STATE STREET TRUST & BANKING CO LTD PENSION INVESTMENT FUND	6.365
STATE STREET BANK & TRUST/STATE STREET TRUST AND BANKING CO LTD ATF PENSION INVESTMENT FUND III	4.157
STATE STREET BANK & TRUST/STREETTRACKS DOW JONES EURO STOXX 50 FUND	94.881
STATE STREET BANK & TRUST/STREETTRACKS DOW JONES STOXX 50 FUND	40.867
STATE STREET BANK & TRUST/STREETTRACKS MSCI EUROPE ETF	118.548
STATE STREET BANK & TRUST/STREETTRACKS SM MSCI EUROPE FINANCIALS SM ETF	45.950
STATE STREET BANK & TRUST/THE MASTER TRUST BANK OF JAPAN LTD/HITACHI FOREIGN EQUITY INDEX MOTHER FUND	9.653
STATE STREET BANK & TRUST/THE MUTUAL AID ASSOCIATION OF PREFECTURAL GOVERNMENT PERSONNEL	9.972
STATE STREET BANK & TRUST/THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	11
STATE STREET BANK & TRUST/UNICO I - TRACKER - MSCI WORLD	1.369
STATE STREET BANK & TRUST/UNICO I-TRACKER-MSCI EUROPE	910
STATE STREET BANK & TRUST/UNIVERSAL SHIPOWNERS INS.ASS.EQUITY	8.127
STATE STREET BANK & TRUST/WESTPAC INTERNATIONAL SHARE INDEX FUND	65.413
THE NORTHERN TRUST CO./EAFE INTL INDEX PORTF SUMMIT MUTUAL	4.262
THE NORTHERN TRUST CO./HONG KONG SPECIAL ADMIN EXCHANGE FD	181.872
THE NORTHERN TRUST CO./LOCKHEED MARTIN CORP.MASTER TRUST	271
THE NORTHERN TRUST CO./MUNICIPAL EMP ANNUITY & BEN FD CHICA	25.539

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEI DELEGATI E DEI RELATIVI DELEGANTI

delegato		voti per mandato
deleganti		
<b>TREVISAN DARIO</b>		(cont.)
THE NORTHERN TRUST CO./TREDJE AP-FONDEN		30.542
THE NORTHERN TRUST CO./UNITED NATIONS RELIEF AND WORKS FOR PALESTINIAN REFUGEES IN THE NEAR EAST		5.025
THE SUBSIDIZED SCHOOLS PROVIDENT FUND CARE OFF THE TREASURY		22.755
TIAA-CREF INSTITUTIONAL MUTUAL FUNDS - INTERNATIONAL EQUITY INDEX FUND		10.000
<b>VECCHIONI LUCA</b>	totale	50
PIFFER IGINIO		50
<b>VERZA UGO</b>	totale	5.100
D'AMICO ANTONIETTA		100
VERZA ALESSANDRO		2.500
VERZA ROBERTO		2.500
<b>VIBALDI CRISTIANA</b>	totale	12.407.526
COMPASS S.P.A.		12.407.526
<b>VIDALI PIERO</b>	totale	1.000
VIDALI FRANCESCO		1.000
<b>VISINTINI LAURA MICELI</b>	totale	870
MICELI GIANNI		870
<b>VISINTINI NORA FERRANTE</b>	totale	11.600
FERRANTE DONATELLA		9.000
FERRANTE SERGIO		2.600
<b>VITOLO MARIO ROSARIO</b>	totale	1.210
FASANO ANNA MARIA		1.210
<b>VIVIANI ALFREDO</b>	totale	200
VIVIANI FRANCESCO		100
VIVIANI MARTINA		100
<b>VIVODA SERGIO</b>	totale	1.504
VIVODA FABIO		1.504
<b>VOLPE GIUSEPPE</b>	totale	2.643
SOFIA MARIA VOLPE		2.643
<b>VON CROY MAXIMILIAN</b>	totale	2.600.000
MERCK FINCK UND CO.		2.600.000
<b>ZACCHIGNA FAUSTINO</b>	totale	750
ZACCHIGNA LUCIA		750
<b>ZANELLA GIANCARLO</b>	totale	3.500
PREVIATELLO DANIELLA		3.500
<b>ZANIN GUIDO</b>	totale	1.500
TAGLIAPIETRA LAURA		1.500
<b>ZANINI ALDO</b>	totale	2.000
SGUBIN GIUSEPPINA		2.000
<b>ZAPPADOR ANTONIO</b>	totale	600
BORSATO LIDIA		600
<b>ZAVARISE NIDIA</b>	totale	1
SANZIN FABRIZIO		1
	<b>totale generale</b>	<b>346.861.607</b>

**ASSICURAZIONI GENERALI S.p.A.**  
**ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007**

**SOGGETTI VOTANTI IN QUALITA' DI CREDITORI PIGNORATIZI, RIPORTATORI ED USUFRUTTUARI**

	VOTI
<b><u>A. CREDITORI PIGNORATIZI</u></b>	
<b>A.1) Creditori Pignoratizi votanti in proprio</b>	
CASSA PREVIDENZA AGENTI DI ASSICURAZIONE ASSICURAZIONI GENERALI	1.030.727
<b>A.2) Creditori Pignoratizi votanti mediante delega a terzi</b>	
Nessuno	0
<b><u>B. RIPORTATORI</u></b>	
Nessuno	0
<b><u>C. USUFRUTTUARI</u></b>	
<b>C.1) Usufruttuari presenti votanti in proprio</b>	
ROMANIN JACUR DAVIDE	16.000
<b>C.2) Usufruttuari legali presenti votanti in proprio</b>	
Nessuno	0
<b>C.3) Usufruttuari votanti mediante delega a terzi</b>	
WEILLER SILVANA	11.768
ZAMARA LUCIANA	34.908
ZANARDI ENZO	105.907
<b>C.4) Usufruttuari legali votanti mediante delega a terzi</b>	
Nessuno	0

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

## ASSEMBLEA ORDINARIA

BILANCIO D'ESERCIZIO AL 31.12.2006 (13:52)		VOTI	
<b>CONTRARI</b>		<b>1.600</b>	<b>0,0003 %</b>
(1)	D'ATRI GIANFRANCO	0	
(2)	PIZZUTI FRANCESCO	1.600	
<b>ASTENUTI</b>		<b>15.341.526</b>	<b>2,5072 %</b>
(1)	CASSA NAZIONALE DI PREVIDENZA E ASSISTENZA FORENSE	9.633.190	
(1)	TONELLI GIULIO	0	
(2)	BGI AUSTRALIA LTD RESPONSIBLE ENTITY/BARCLAYS EUROPE EX-UK EQUITY INDEX FUND	5.631	
(2)	INVESTORS BANK & TR./BARCLAYS GL INV FUND FOR EMPL BEN TR	743.243	
(2)	INVESTORS BANK & TR./BARCLAYS GLOBAL INVESTORS	36.620	
(2)	INVESTORS BANK & TR./BARCLAYS GLOBAL INVESTORS N.A.TRUSST	677.324	
(2)	INVESTORS BANK & TR./BGICL MSCI EAFE EQUITY INDEX FUND	78.912	
(2)	INVESTORS BANK & TR./INTERNATIONAL EQUITY INDEX PLUS FUND	80.200	
(2)	INVESTORS BANK & TR./ISHARES MSCI EAFE INDEX FUND	2.882.313	
(2)	INVESTORS BANK & TR./ISHARES MSCI EMU INDEX FUND	544.392	
(2)	INVESTORS BANK & TR./ISHARES MSCI ITALY INDEX FUND	207.778	
(2)	INVESTORS BANK & TR./ISHARES S&P EUROPE 350 INDEX FUND	312.063	
(2)	INVESTORS BANK & TR./ISHARES S&P GLOBAL FINANCIAL SEC FD	51.633	
(2)	INVESTORS BANK & TR./STATE FARM VAR PROD INTL EQ IND FUND	27.150	
(2)	MIZUHO TRUST & BANKING (LUXEMBOURG) S.A.	5.803	
(2)	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI	44.303	
(2)	STATE OF INDIANA PUBLIC EMPLOYEES RETIREMENT FUND	2.883	
(1)	TREVISAN DARIO	0	
(2)	HSBC BANK PLC	8.088	
<b>NOMINA DEL CONSIGLIO DI AMMINISTRAZIONE (14:33)</b>		<b>VOTI</b>	
<b>CONTRARI</b>		<b>23.312.194</b>	<b>3,8157 %</b>
(1)	CARDARELLI ANGELO	0	
(2)	ADVANCE GLOBAL ALPHA FUND	3.312	
(2)	ADVANCED INTERNATIONAL SHARES INDEX FUND	11.211	
(2)	AEGON PLEIN	348.162	
(2)	ALASKA PERMANENT FUND CORP.	175.641	
(2)	AMALGAMATED BANK	1.188	
(2)	ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT	6.518	
(2)	AXA BELGIUM SA	135.995	
(2)	BARCLAYS GLOBAL INVESTORS PENSIONS MANAGEMENT LTD	1.085.076	
(2)	BBH - FOR SCHWAB INTL INDEX FD	173.745	
(2)	BFT GESTION	6.000	
(2)	BNP PARIBAS EIS/AXA ASSICURAZIONI S.P.A.	7.018	
(2)	BNP PARIBAS SECURITIES SERVICES/ARABELLE INVESTISSEMENTS	1.450	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

NOMINA DEL CONSIGLIO DI AMMINISTRAZIONE		VOTI	(cont.)
<b>CONTRARI</b>			
(1)	CARDARELLI ANGELO		(cont.)
(2)	BNP PARIBAS SECURITIES SERVICES/BFS INVESCO EUROMIX	4.681	
(2)	BNP PARIBAS SECURITIES SERVICES/DAIMLERCHRYSLER BANK INV STAB04/2009	1.464	
(2)	BNP PARIBAS SECURITIES SERVICES/ETHIQUE SOLIDARITE-FCPE SOLIDAIRE	450	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP ACTICA	7.253	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP ANEP FORTIS	9.245	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP CERES ACTIONS	220.000	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP CMN NORD EUROPE CROISSANCE	2.000	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP COEFFICIENCE	10.700	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP COLISEE CIME	685	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP COLISEE IFC 1	64.000	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP ETHIS VALEURS	5.900	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP ETHIS VITALITE	2.530	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP FCE INVEST EURO	169.789	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP FCE PACT EURO BIS	26.609	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP PRADO	3.350	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP PRADO ACTION	44.000	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP RICHELIEU EUROPE	115.000	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP RICHELIEU EVOLUTION	550.000	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP RICHELIEU VALEUR	50.000	
(2)	BNP PARIBAS SECURITIES SERVICES/FCPE EQUILIB SOLIDARITE	2.950	
(2)	BNP PARIBAS SECURITIES SERVICES/FCPE EXPAN SOLIDARITE	2.650	
(2)	BNP PARIBAS SECURITIES SERVICES/FCPE HORIZON SOLID.AUDAC	350	
(2)	BNP PARIBAS SECURITIES SERVICES/FCPE HORIZON SOLID.CROIS	350	
(2)	BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 121	8.953	
(2)	BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 136	7.050	
(2)	BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 68	28.422	
(2)	BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 72	18.817	
(2)	BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 86	2.133	
(2)	BNP PARIBAS SECURITIES SERVICES/INVESCO FONDS NR. 93	1.329	
(2)	BNP PARIBAS SECURITIES SERVICES/INVESCO ZVEI FONDS	14.251	
(2)	BNP PARIBAS SECURITIES SERVICES/MONT JOIE INVESTISSEMENTS	5.250	
(2)	BNP PARIBAS SECURITIES SERVICES/ORTALGOS INVESTISSEMENT	1.300	
(2)	BNP PARIBAS SECURITIES SERVICES/SICAV AXA VALEURS EURO	24.000	
(2)	BROWN BROTHERS HARRIMAN TRUST CO./SUCCESSOR TRUSTEE OF THE GMO ERISA POOL TRUST	577.587	
(2)	CREDIT AGRICOLE ASSET MANAGEMENT	8.000	
(2)	CSA B EQUITY EURO	23.223	
(2)	CSA B PENSION EQ. EMU.L.CAP	101	
(2)	DREYFUS PREMIER WORLDWIDE GROWTH FUND	239.900	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

NOMINA DEL CONSIGLIO DI AMMINISTRAZIONE	VOTI	(cont.)
<b>CONTRARI</b>		
(1) CARDARELLI ANGELO		(cont.)
(2) EMPLOYEES RETIREMENT SYSTEM OF TEXAS	182.100	
(2) ERZBISTUM PADERBORN	4.800	
(2) FIM INSTITUTIONAL EQUITY EMU	4.540	
(2) FONDS DE RESERVE POUR LES RETRAITES FRR	1.960.690	
(2) FORTIS B EQ FINANCE EUROPE	67	
(2) FORTIS INVESTMENT MANAGEMENT FRANCE	33.178	
(2) FORTIS L EQ.FINANCE EUROPE	1.566	
(2) G.A.FD B EQ. BLUE CHIPS EUR	246	
(2) G.A.FD B EQ. BROAD EURO P	561	
(2) GMO FOREIGN FUND	774.131	
(2) HSBC EUROPEAN INDEX FUND	49.465	
(2) ING BEWAARMAATSCHAPPIJ B.V.	120	
(2) INVESTORS BANK & TR./AEGON/TRAN.S.F.KAMPEN ACT.INTERN.ALL	14.805	
(2) INVESTORS BANK & TR./ISHARES S&P GLOBAL 100 INDEX FUND	84.640	
(2) INVESTORS BANK & TR./MAIN STAY VP INTL EQUITY PORTFOLIO	2.500	
(2) INVESTORS BANK & TR./MAINSTAY INTERNATIONAL EQUITY FUND	291.500	
(2) INVESTORS BANK & TR./VANTAGEPOINT OVERSEAS EQUITY INDEX F	4.136	
(2) IOWA PUBLIC EMPLOYEES RETIREMENT SYSTEM	165.563	
(2) IPGRI/INTERNATIONAL PLANT GENETIC RESOURCES INSTITUTE	880	
(2) JP MORGAN FLEMING FUNDS	706.122	
(2) JP MORGAN FLEMING LIFE LIMITED	22.000	
(2) JP MORGAN INTERNATIONAL EQUITY INDEX FUND	244.503	
(2) KAS DEPOSITARY TRUST COMPANY	2.000	
(2) MELLON BANK N.A./BELL ATLANTIC MASTER TRUST	1.423	
(2) MELLON BANK N.A./BOSTON COMMON ASSET MANAGEMENT LLC	8.305	
(2) MELLON BANK N.A./CENTRAL STATE SOUTH EST AND SOUTH WEST AREAS FUND	2.000	
(2) MELLON BANK N.A./CF GLOBAL ALPHA 1 FD MELLON FIN CORP	12.024	
(2) MELLON BANK N.A./CF GLOBAL TACTICAL ASSET ALLOCATION	100	
(2) MELLON BANK N.A./CIBC EUROPEAN EQUITY FUND	10.021	
(2) MELLON BANK N.A./CIBC EUROPEAN INDEX FUND	4.179	
(2) MELLON BANK N.A./CIBC INTERNATIONAL INDEX FUND	7.240	
(2) MELLON BANK N.A./DREYFUS INTERNATIONAL STOCK INDEX FUND	30.479	
(2) MELLON BANK N.A./DT INTERNATIONAL STOCK INDEX FUND	1.070	
(2) MELLON BANK N.A./EMERALD GLOBAL EQUITY POOLED FUND TRUST	5.639	
(2) MELLON BANK N.A./EMERALD INTERNATIONAL EQUITY INDEX FUND	59.203	
(2) MELLON BANK N.A./IMPERIAL INTERNATIONAL EQUITY POOL	38.759	
(2) MELLON BANK N.A./KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM	30.437	
(2) MELLON BANK N.A./LUCENT TECHNOLOGIES PENSION TRUST	32.455	
(2) MELLON BANK N.A./MELLON BANK EMP COLL INVEST FD	18.889	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

NOMINA DEL CONSIGLIO DI AMMINISTRAZIONE	VOTI	(cont.)
<b>CONTRARI</b>		
(1) CARDARELLI ANGELO		(cont.)
(2) MELLON BANK N.A./MELLON CAP MANAGMNT/JNL INTL INDEX	34.071	
(2) MELLON BANK N.A./MUNICIPAL FIRE AND POLICE RETIREMENT SYSTEM OF IOWA	539	
(2) MELLON BANK N.A./NYNEX CO MASTER PENSION TRUST	50.873	
(2) MELLON BANK N.A./OIA DIVERSFIED INTERNATIONAL COMMINGLED FUND	200	
(2) MELLON BANK N.A./PG&E CORPORATION RET MASTER TRUST	4.351	
(2) MELLON BANK N.A./PG&E POSTRET MED PL TR NON-MGMT E&R	4.565	
(2) MELLON BANK N.A./PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO	31.587	
(2) MELLON BANK N.A./SEMPRA ENERGY PENSION MASTER TRUST	28.819	
(2) MELLON BANK N.A./STICHTING T BEW CORDARES AAN E AC BE	75.702	
(2) MELLON BANK N.A./TD EUROPEAN INDEX FUND	7.365	
(2) MELLON BANK N.A./TD INTERNATIONAL INDEX FUND	43.129	
(2) MELLON BANK N.A./THE DEARBORN PARTNERS GROUP TRUST	56.961	
(2) MORGAN STANLEY DEAN WITTER INTERNATIONAL FUND	21.277	
(2) MORGAN STANLEY INSTITUTIONAL FUNDS INC ACTIVE INTERNATIONAL ALLOCATION	6.252	
(2) NATIONWIDE MUTUAL INSURANCE COMPANY	4.633	
(2) NEW YORK LIFE INSURANCE COMPANY	366.800	
(2) NEW YORK STATE COMMON RETIREMENT FUND	130.594	
(2) NORWICH UNION LIFE AUSTRALIA LTD.	11.373	
(2) ODDO ET CIE	193.044	
(2) PICTET & CIE BANQUIERS	4.400	
(2) PRINCIPAL VARIABLE CONTRACTS FUND INC. ASSET ALLOCATION SEG ACCT	7.422	
(2) PUBLIC EMPLOYEES RETIREMENT SYSTEM OF NEVADA	20.556	
(2) RBC DEXIA INVESTOR SERVICES TRUST/BRITISH COLUMBIA INV.MAN.CORPORATION	515.221	
(2) RBC DEXIA INVESTOR SERVICES TRUST/RBC PRIVATE EUROPEAN EQUITY POOL	6.500	
(2) ROCHDALE ATLAS PORTFOLIO	50.000	
(2) S AND W SENTINEL FUND	106.518	
(2) SCHWAB FUNDAMENTAL INTER. LARGE CHARLES SCHWAB INVESTMENT MANAGEMENT	792	
(2) STICHTING BEDRIJFSPENSIOENFONDS VOOR DE METAAL EN TECHNISCHE BEDRIJFSTAKKEN (BPMT)	110.723	
(2) THE BANK OF NEW YORK	550.751	
(2) THE NORTHERN TRUST CO./FORD OF CANADA MASTER TRUST FUND	19.179	
(2) THE NORTHERN TRUST CO./FUND FOR EMPLOYEE BENEFIT TRUSTS	25.549	
(2) THE NORTHERN TRUST CO./GOVERNEMENT OF SINGAPORE INVESTMENT	104.083	
(2) THE NORTHERN TRUST CO./INTER-LOCAL PENS FD GEOPGR COMM INTL	8.570	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

NOMINA DEL CONSIGLIO DI AMMINISTRAZIONE	VOTI	(cont.)
<b>CONTRARI</b>		
(1) CARDARELLI ANGELO		(cont.)
(2) THE NORTHERN TRUST CO./PEPSICO MASTER RETIREMENT TRUST	7.481	
(2) THE NORTHERN TRUST CO./REFORM PENSION ROAD	5.936	
(2) THE NORTHERN TRUST CO./REGENSTEIN FOUNDATION	3.317	
(2) THE NORTHERN TRUST CO./SAN FRANCISCO CITY & COUN.RET.SYSTEM	17.981	
(2) THE NORTHERN TRUST CO./UFCW UNIONS & FOOD EMPLOYERS PLAN	6.425	
(2) THE NORTHERN TRUST CO./UNITED NATIONS JOINT STAFF PENSION FUND	1.220.000	
(2) THE NORTHERN TRUST CO./WILLIAMSBERG INVESTMENT TRUST	6.491	
(2) THE ROYAL BANK OF SCOTLAND PLC AS TRUSTEE OF THE FLEMING SEL CONTINENTAL	8.445	
(2) TRUST GENERAL DU CANADA GLOBAL N/C	1.745	
(2) UNISUPER	40.576	
(2) UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND EMPLOYERS PENSIONS FUND	20.206	
(2) VICTORIAN SUPERANNUATION FUND	48.616	
(2) WEST MIDLANDS METROPOLITAN AUTHORITY PENSION FUND	100	
(2) WEST YORKSHIRE SUPERANNUATION FUND	150.000	
(2) WOLVERHAMPTON METROPOLITAN BOROUGH COUNCIL	1.255	
(1) MAIULLARI ANTONIA	2.000	
(1) TONELLI GIULIO	0	
(2) AGF ACTIONS CROISSANCE EURO	13.029	
(2) AGF ACTIONS EURO VALUE	200.000	
(2) AGF ACTIONS ZONE EURO	145.080	
(2) AGF AIR FRANCE IFC	9.704	
(2) AGF EURO ACTIONS	400.000	
(2) AGF HOSPITALIERS EURO AGF M DASTUGUE	120.000	
(2) BGI AUSTRALIA LTD RESPONSIBLE ENTITY/BARCLAYS EUROPE EX-UK EQUITY INDEX FUND	5.631	
(2) BROWN BROTHERS HARRIMAN & CO	163.305	
(2) CACEIS BANK	1.935.000	
(2) DRCM	60.025	
(2) INVESTORS BANK & TR./BARCLAYS GL INV FUND FOR EMPL BEN TR	743.243	
(2) INVESTORS BANK & TR./BARCLAYS GLOBAL INVESTORS	36.620	
(2) INVESTORS BANK & TR./BARCLAYS GLOBAL INVESTORS N.A.TRUSST	677.324	
(2) INVESTORS BANK & TR./BGI CL MSCI EAFE EQUITY INDEX FUND	78.912	
(2) INVESTORS BANK & TR./INTERNATIONAL EQUITY INDEX PLUS FUND	80.200	
(2) INVESTORS BANK & TR./ISHARES MSCI EAFE INDEX FUND	2.882.313	
(2) INVESTORS BANK & TR./ISHARES MSCI EMU INDEX FUND	544.392	
(2) INVESTORS BANK & TR./ISHARES MSCI ITALY INDEX FUND	207.778	
(2) INVESTORS BANK & TR./ISHARES S&P EUROPE 350 INDEX FUND	312.063	
(2) INVESTORS BANK & TR./ISHARES S&P GLOBAL FINANCIAL SEC FD	51.633	
(2) INVESTORS BANK & TR./STATE FARM VAR PROD INTL EQ IND FUND	27.150	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

NOMINA DEL CONSIGLIO DI AMMINISTRAZIONE		VOTI	(cont.)
<b>CONTRARI</b>			
(1)	TONELLI GIULIO		(cont.)
(2)	MELLON BANK N.A./INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	27.608	
(2)	MELLON BANK N.A./NATIONAL PENSIONS RESERVE FUND COMM.	429.606	
(2)	MIZUHO TRUST & BANKING (LUXEMBOURG) S.A.	5.803	
(2)	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPPI	44.303	
(2)	STATE OF INDIANA PUBLIC EMPLOYEES RETIREMENT FUND	2.883	
(2)	STATE STREET BANK & TRUST/AARGAUISCHE PENSIONS KASSE	5.180	
(2)	STATE STREET BANK & TRUST/AXA WORLD FUNDS - ITALIAN EQUITIES	215.000	
(2)	STATE STREET BANK & TRUST/BP PENSION FUND	141.130	
(2)	STATE STREET BANK & TRUST/BRUNEI INVESTMENT AGENCY	69.276	
(2)	STATE STREET BANK & TRUST/CALIFORNIA STATE TEACHERS RETIREMENT	67.535	
(2)	STATE STREET BANK & TRUST/GENERAL MOTORS WELFARE BENEFITS TRUST	7.626	
(2)	STATE STREET BANK & TRUST/GOVERNMENT PENSION INVESTMENT FUND	130.000	
(2)	STATE STREET BANK & TRUST/INTERNATIONAL STOCK MARKET PORTFOLIO	1.687	
(2)	STATE STREET BANK & TRUST/JOHNSON & JOHNSON PENSION & SAVINGS PLANS MASTER TRUST	46.600	
(2)	STATE STREET BANK & TRUST/MERSEYSIDE PENSION FUND	3.296	
(2)	STATE STREET BANK & TRUST/METLIFE INVESTMENT FUNDS INC INTERNATIONAL STOCK FUND	2.508	
(2)	STATE STREET BANK & TRUST/MORGAN STANLEY INVESTMENT MANAGEMENT ACTIVE INTERNATIONAL ALLOCATION TRUST	40.516	
(2)	STATE STREET BANK & TRUST/MULTI MANAGER ICVC INTL EQUITY FUND	21.550	
(2)	STATE STREET BANK & TRUST/NATIONWIDE LIFE INSURANCE COMPANY	9.708	
(2)	STATE STREET BANK & TRUST/OMERS ADMINISTRATION CORPORATION	169.880	
(2)	STATE STREET BANK & TRUST/STATE OF CONNECTICUT RETIREMENT PLANS AND TRUST FUNDS	3.198	
(2)	STATE STREET BANK & TRUST/VAN KAMPEN SERIES FUND INCORPORATED VAN KAMPEN GLOBAL EQUITY ALLOCATION FUND	8.002	
(1)	ZACCHIGNA EDDY	1.000	
<b>ASTENUTI</b>		<b>2.182.192</b>	<b>0,3572 %</b>
(1)	BABONI ATTILIO	0	
(2)	BONANOMI GIANBATTISTA	10.500	
(2)	NAVA GIAMPIETRO	154	
(2)	NAVA RAFFAELLA	574	
(1)	BAXA ANTONIO	18.500	
(2)	LANZILOTTA DOMENICO	3.910	
(2)	WALGIS MARGARETHA JULIAN	150	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

NOMINA DEL CONSIGLIO DI AMMINISTRAZIONE	VOTI	(cont.)
<b>ASTENUTI</b>		
(1) CARDARELLI ANGELO	0	
(2) THE BANK OF NEW YORK	14.240	
(1) CIANI LUIGI	13.000	
(1) MARASSI GARRONE	300	
(1) MARINI BRUNA	500	
(1) MINOZZI OTELLO	10	
(2) MINOZZI ALFREDO	10	
(2) MINOZZI FLAVIO	10	
(2) PIVA GIUSEPPINA	10	
(1) TONELLI GIULIO	0	
(2) STATE STREET BANK & TRUST/ALASKA ELECTRICAL PENSION PLAN	237	
(1) TREVISAN DARIO	0	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/1434 FCP PAPETERIES DE LAA	770	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/1495 FCP CONTINENTAL	1.260	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/1581 FCP GROUPE BRIAND	900	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/1598PERSONNEL SNVB CROISSANCE	2.440	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/ACM ACTIONS	4.447	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/ACM ACTIONS PLUS	5.124	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/AREGE	20.500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/ARPEGE PREVOYANCE	17.500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CARMUT ACTIONS ARBITRAGE	4.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC AVENIR DYNAMIQUE	18.300	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC AVENIR EQUILIBRE	9.600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC EPARGNE DYNAMIQUE	10.800	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC EPARGNE EQUILIBRE	11.400	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC FERTILE EQUILIBRE	23.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CM ALLIANCE	1.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CM EUROPE ACTIONS	39.701	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CM HARMONIE	2.025	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CM PART ACTIONS EUROPE	5.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/ESPOIR FCP	130	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP ANEP	27.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP BRANT	250	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP BRONGNIART MONDE DEPOSIT	16.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CAPSUGEL	2.900	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CIC EUROLEADERS	232.926	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CITIBANK	1.300	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CM MONDE ACTIONS	54.924	

(1) in proprio

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## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

NOMINA DEL CONSIGLIO DI AMMINISTRAZIONE	VOTI	(cont.)
<b>ASTENUTI</b>		
(1) TREVISAN DARIO		(cont.)
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CRICA	7.500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP EUROP ASSISTANCE DIVERSIFIE	2.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP GESTION PLACEMENT 1	2.080	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP GUTENBERG	1.939	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP HOWMET DIVERSIFIE	400	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP LUCKY	1.800	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP NORDON INDUSTRIES	900	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP OBSIDIENNE	3.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT	550	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 2	700	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 3	1.300	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 4	700	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 5	950	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 6	500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP REXEL	570	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP RIETER AUTOMATIVE FRANCE DIV	2.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE AD BESANCON	950	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE AUMEX	1.600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE BON SECOURS	4.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE BROGLIO	400	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE COMPASSION	2.750	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE GALIEN	2.970	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE LA PAYELLE	4.300	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE M O	800	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE MUTUELLE DU CHAMPAGNE	600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE ORMESSON	1.500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE PILLAUD	3.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE SAINT JOSEPH	650	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE SAINTE URSULE	600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE STANISLAS	3.374	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE THIR	5.458	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP UNION EUROPE	57.160	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/GP 1 VITALITE	3.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/GP 2 CROISSANCE	1.500	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

NOMINA DEL CONSIGLIO DI AMMINISTRAZIONE		VOTI	(cont.)
<b>ASTENUTI</b>			
(1)	TREVISAN DARIO		(cont.)
(2)	BANQUE FEDERATIVE DU CREDIT MUTUEL/GP 3 MATURITE	600	
(2)	BANQUE FEDERATIVE DU CREDIT MUTUEL/INTEREDEMMENT ACTIONS EUROPE	1.600	
(2)	BANQUE FEDERATIVE DU CREDIT MUTUEL/INTERMUT ACTIONS EUROPE	13.600	
(2)	BANQUE FEDERATIVE DU CREDIT MUTUEL/MABN N2	5.000	
(2)	BANQUE FEDERATIVE DU CREDIT MUTUEL/SCORE SAINT NICOLAS	2.453	
(2)	BANQUE FEDERATIVE DU CREDIT MUTUEL/SICAV MONT DEPOSIT	9.000	
(2)	BANQUE FEDERATIVE DU CREDIT MUTUEL/SOCIAL ACTIVE ACTIONS	1.818	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP AGF CREACTIONS 1	28.471	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP AXA EUROPE DU SUD	4.000	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP BARYUM	108.941	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP BELSIZE	3.300	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP BNP ACTION EUROPE	16.713	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP BNP ACTIONS PEA EURO	904.009	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP BNP PARIBAS INDICE EURO	7.302	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP EUROCAP 50	21.866	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP GIALLO	25.300	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP NATIO FDS CPTS	750	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP NATIO FONDS JOFFRE	850	
(2)	BNP PARIBAS SECURITIES SERVICES/FCP OBJECTIF PLUS	2.500	
(2)	BNP PARIBAS SECURITIES SERVICES/FCPE BMS ACTIONS	6.083	
(2)	BNP PARIBAS SECURITIES SERVICES/FCPE GPE FORD FR.BNP DIV ND	2.946	
(2)	BNP PARIBAS SECURITIES SERVICES/FCPE MASTERFOODS	5.337	
(2)	BNP PARIBAS SECURITIES SERVICES/FCPE SCHNEIDER	10.788	
(2)	BNP PARIBAS SECURITIES SERVICES/PARVEST	83.843	
(2)	BNP PARIBAS SECURITIES SERVICES/PATRIMOINE PARTENAIRE	9.390	
(2)	DANSKE BANK A.S/CLI.NET INVESTOR	86.412	
(2)	HSBC BANK PLC	8.088	
(2)	STATE STREET BANK & TRUST/CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	112.729	
(1)	VILLA DANIELA MARINA	500	

## ASSEMBLEA STRAORDINARIA

AUMENTO GRATUITO DEL CAPITALE SOCIALE (14:52)		VOTI	
<b>CONTRARI</b>		<b>110</b>	<b>0,0000 %</b>
(1)	BELLO GIUSEPPINA	100	
(1)	BELLUSCIO FRANCESCO	10	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

<b>AUMENTO GRATUITO DEL CAPITALE SOCIALE</b>	<b>VOTI</b>	<i>(cont.)</i>
<b>ASTENUTI</b>	<b>36.796</b>	<b>0,0063 %</b>
(1) TONELLI GIULIO	0	
(2) STATE STREET BANK & TRUST/ALASKA ELECTRICAL PENSION PLAN	237	
(1) TREVISAN DARIO	0	
(2) BNP PARIBAS SECURITIES SERVICES/FCP AGF CREACTIONS 1	28.471	
(2) HSBC BANK PLC	8.088	
 <b>ASSEGNAZIONE DI AZIONI AI DIPENDENTI DEL GRUPPO GENERALI (15:09)</b>	 <b>VOTI</b>	
<b>CONTRARI</b>	<b>74.773</b>	<b>0,0140 %</b>
(1) APAGE	0	
(2) ARMENTANO FAUSTO	1.125	
(1) BELLO GIUSEPPINA	100	
(1) BELLUSCIO FRANCESCO	10	
(1) BONITTI HILDEGARDE SCALON	4.200	
(2) BASEGGIO EMILIO	2.500	
(2) COLOMBO LAURA	2.000	
(2) GALLI STEFANO	1.000	
(2) SCALON PAOLA BASEGGIO	5.300	
(1) CAMUS ANNA MARIA	500	
(1) CHALVIEN MARCO	1.349	
(1) MAIULLARI ANTONIA	2.000	
(1) MOLINARI GIAMPAOLO	2.000	
(2) MOLINARI LAURA	1.664	
(2) MOLINARI LUIGI	1.460	
(1) SCALON GIUSEPPE	4.000	
(2) GALLI MARIA SILVIA	200	
(2) GALLI MARINA	800	
(2) NADALINI RENATA TIRELLI	7.000	
(2) SCALON MARIA GALLI	8.000	
(2) TIRELLI FERNANDO	500	
(1) SCALON LUISA MOLINARI	3.000	
(1) SCALON PAOLO	3.000	
(2) LEPURI MAJLINDA	100	
(2) RODARO FAUSTO	900	
(2) SCALON FRANCESCA	1.355	
(1) VITOLO MARIO ROSARIO	19.500	
(2) FASANO ANNA MARIA	1.210	
 <b>ASTENUTI</b>	 <b>63.920</b>	 <b>0,0119 %</b>
(1) BERRUTI GIANCARLO	18.724	
(2) FERRERO BARTOLOMEO	5.000	
(2) FERRERO IRMA	3.400	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

ASSEGNAZIONE DI AZIONI AI DIPENDENTI DEL GRUPPO GENERALI	VOTI	(cont.)
<b>ASTENUTI</b>		
(1) TONELLI GIULIO	0	
(2) STATE STREET BANK & TRUST/ALASKA ELECTRICAL PENSION PLAN	237	
(1) TREVISAN DARIO	0	
(2) BNP PARIBAS SECURITIES SERVICES/FCP AGF CREACTIONS 1	28.471	
(2) HSBC BANK PLC	8.088	
<b>MODIFICA DEL PERIODO DI VESTING PER LE STOCK OPTION (15:17)</b>		
<b>CONTRARI</b>	<b>21.913</b>	<b>0,0042 %</b>
(1) LOMBARDI RICCARDO	18.913	
(1) MAIULLARI ANTONIA	2.000	
(1) ZACCHIGNA EDDY	1.000	
<b>ASTENUTI</b>	<b>901.265</b>	<b>0,1723 %</b>
(1) APAGE	0	
(2) ARMENTANO FAUSTO	1.125	
(1) BERRUTI GIANCARLO	18.724	
(2) FERRERO BARTOLOMEO	5.000	
(2) FERRERO IRMA	3.400	
(1) BERRUTI WALTER	3.688	
(2) BERRUTI TERESA MARIA	2.250	
(2) FERRERO PALMINA	3.009	
(1) BRESSAN GIULIANA	900	
(1) BRUSAFERRO GUIDO	72.500	
(1) CREMONINI ROMANA	26.200	
(1) TREVISAN DARIO	0	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/1434 FCP PAPETERIES DE LAA	770	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/1495 FCP CONTINENTAL	1.260	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/1581 FCP GROUPE BRIAND	900	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/1598PERSONNEL SNVB CROISSANCE	2.440	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/ACM ACTIONS	4.447	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/ACM ACTIONS PLUS	5.124	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/AREGE	20.500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/ARPEGE PREVOYANCE	17.500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CARMUT ACTIONS ARBITRAGE	4.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC AVENIR DYNAMIQUE	18.300	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC AVENIR EQUILIBRE	9.600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC EPARGNE DYNAMIQUE	10.800	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC EPARGNE EQUILIBRE	11.400	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CIC FERTILE EQUILIBRE	23.200	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

MODIFICA DEL PERIODO DI VESTING PER LE STOCK OPTION	VOTI	(cont.)
<b>ASTENUTI</b>		
(1) TREVISAN DARIO		(cont.)
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CM ALLIANCE	1.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CM EUROPE ACTIONS	39.701	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CM HARMONIE	2.025	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/CM PART ACTIONS EUROPE	5.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/ESPOIR FCP	130	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP ANEP	27.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP BRANT	250	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP BRONGNIART MONDE DEPOSIT	16.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CAPSUGEL	2.900	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CIC EUROLEADERS	232.926	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CITIBANK	1.300	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CM MONDE ACTIONS	54.924	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP CRICA	7.500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP EUROP ASSISTANCE DIVERSIFIE	2.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP GESTION PLACEMENT 1	2.080	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP GUTENBERG	1.939	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP HOWMET DIVERSIFIE	400	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP LUCKY	1.800	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP NORDON INDUSTRIES	900	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP OBSIDIENNE	3.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT	550	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 2	700	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 3	1.300	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 4	700	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 5	950	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP PATRIMOINE PLACEMENT 6	500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP REXEL	570	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP RIETER AUTOMATIVE FRANCE DIV	2.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE AD BESANCON	950	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE AUMEX	1.600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE BON SECOURS	4.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE BROGLIO	400	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE COMPASSION	2.750	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE GALIEN	2.970	

(1) in proprio

(2) come rappresentante di:

## ASSEMBLEA ORDINARIA E STRAORDINARIA DEL 28 APRILE 2007

## ELENCO DEGLI AVENTI DIRITTO CONTRARI ED ASTENUTI NELLE DELIBERAZIONI

MODIFICA DEL PERIODO DI VESTING PER LE STOCK OPTION	VOTI	(cont.)
<b>ASTENUTI</b>		
(1) TREVISAN DARIO		(cont.)
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE LA PAYELLE	4.300	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE M O	800	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE MUTUELLE DU CHAMPAGNE	600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE ORMESSON	1.500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE PILLAUD	3.200	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE SAINT JOSEPH	650	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE SAINTE URSULE	600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE STANISLAS	3.374	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP SCORE THIR	5.458	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/FCP UNION EUROPE	57.160	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/GP 1 VITALITE	3.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/GP 2 CROISSANCE	1.500	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/GP 3 MATURITE	600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/INTEREDEMMENT ACTIONS EUROPE	1.600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/INTERMUT ACTIONS EUROPE	13.600	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/MABN N2	5.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/SCORE SAINT NICOLAS	2.453	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/SICAV MONT DEPOSIT	9.000	
(2) BANQUE FEDERATIVE DU CREDIT MUTUEL/SOCIAL ACTIVE ACTIONS	1.818	
(2) DANSKE BANK A.S./CLI.NET INVESTOR	86.412	
(2) HSBC BANK PLC	8.088	

(1) in proprio

(2) come rappresentante di:

**Speech by Chairman**  
**Antoine Bernheim**

Dear Shareholders,

Today's General Meeting has been called, among other things, to approve the accounts for the 2006 financial year and to appoint the members of the Board of Directors who will take office today.

To begin with the accounts, the results are excellent, far exceeding the budget forecasts. Never in the recent history of Generali has such a large profit been made as last year: € 2.4 billion, a result which enables us to propose a very large increase (around 40%) in the dividend payable to shareholders.

However, if we compare this result with those of other companies, the figures can only be described as satisfactory. The reason is that our Company's situation in 2002 was very precarious in all respects: starting from that year it was decided to "relaunch" the company, and this has certainly been achieved.

As you all know, we celebrate the 175th anniversary of the foundation of Generali this year. I mention this with some regret because, if the Group had always been properly managed, it would be the largest in the world by now, which sadly is not the case.

As I have been a Director of the company for 34 years, I have seen at first hand the chaotic way in which its business has sometimes been conducted. During my first chairmanship, from 1995 to 1999, Generali recorded a very satisfactory trend, doubling its consolidated profit worldwide and tripling its stock-market capitalisation. When my period of office ended the situation deteriorated considerably, as a result of chaotic management once again, until the present management took charge of the company in September 2002.

The following measures therefore need to be taken over the next few years:

- tackling the obstacles to the company's development deriving from the antitrust legislation and above all from the "Bersani decrees", which are designed to turn sole general agents into brokers. In my opinion, this measure will partly destroy our

company's business activity, without bringing any real advantage to anyone;

- in order to safeguard the Group's independence, performing not only systematic growth operations but also external growth, bearing in mind that we are prohibited from taking the steps we would like to in Italy.

One of these operations is the joint venture entered into with Czech company Ceska, which will shortly be illustrated in detail by the Managing Directors; this agreement will guarantee a magnificent future for Generali in Central Europe, where we believe that our Group can recover the very important position it held in the distant past.

Nevertheless, we should still seek out new fields of development of insurance business and new products to be introduced onto our markets.

These in a nutshell are the specific tasks that the directors appointed at the forthcoming elections will be required to perform in addition to the company's ordinary management.

To ensure that the desired results are achieved, I hope that the present Managing Directors will be reappointed. As regards the position of Chairman, whose responsibilities are largely executive under the present corporate governance system, it is not for me to make any proposal. It is the task of the General Meeting and the Board of Directors elected to make the decision they think wisest.

Thank you.

**Speech by Managing Director**  
**Giovanni Perissinotto**

Dear Shareholders,

The past three years have been a very busy and highly satisfactory period for Generali. During this time, the Group has not only met, but surpassed its targets (which were considered too ambitious and “aggressive” by the financial community) in terms of development and efficiency, with the resulting profitability.

1. – The main results are as follows:

- over 30% growth in gross premiums, at a time when the general economic trend was poor;
- an 84% increase in new business (in the Life and Asset Management Sectors);
- an improvement in the technical profitability of the Non-Life Sector, demonstrated by a reduction of over 7 percentage points in the combined ratio;
- a reduction in administrative costs, both in absolute terms and as a percentage of premiums, resulting from the reorganisation of the Group in its main territories.

Moreover, the consolidated profit grew by 137% from the end of 2003 to the end of the last financial year, while the total dividend more than doubled, with an increase of 127%.

Between 1 January 2004 and the end of 2006, the Generali shares gained around 58.4%, rising from € 21 to € 33.27. During that period, their growth was therefore 2.8% higher than the MIB 30 index.

These results are undoubtedly due to the work performed to improve the quality of management, comprising:

- the introduction of a target-based reward system into personnel management, which has enhanced the already high quality of our staff;
- the completion of important restructuring and reorganisation programmes designed to optimise operational processes, which have led to a significant reduction in costs;
- reorganisation of the insurance portfolios of some core companies of the Group.

Today, I first wish to thank the entire workforce of Generali who, with their professionalism and dedication, have enabled these important targets to be met.

The accounts for 2006, the 175th anniversary of the company's foundation, were the best in the history of Assicurazioni Generali. The result obtained certainly bodes well for the even more ambitious targets set for the near future, although the national scenario on which the Group will operate is now penalised by legislation recently passed by the Italian parliament.

Fortunately, this obstacle only arises in Italy, as the legislative systems of the other main countries in which the Group operates are designed to strengthen the *enterprise system*, which is the driving force required to achieve the aim of general prosperity.

2. – As regards the main activities conducted during the period in question:

- in Italy, our Group is now the market leader in the Non-Life Sector as a result of the acquisition of the Toro Group;
- in the Eastern European countries, we continued our strengthening and external growth actions by acquiring controlling interests in leading companies in countries such as Croatia, Serbia, Ukraine and Bulgaria;
- in Switzerland, our controlled company BSI acquired Banca Unione di Credito (BUC), a bank that specialises in private banking;
- in Austria, as a result of the operation to acquire control of the Bawag Group, a major distribution agreement was entered into with post offices, thus completing the diversification of distribution channels;
- in India, an agreement to set up two insurance joint ventures (operating in the Life and Non-Life segments) was completed with the Indian group which is the market leader in the mass distribution sector;
- only 4 years after the start of its business in China, Generali is already among the leading insurance groups operating in the Life Sector. In 2006 it continued to strengthen its sales network, which currently numbers 4,200. Towards the end of the year an application was made to the local Regulator for permission to operate in the Non-Life Sector, and authorisation was granted just a few days ago;
- finally, we successfully placed 32% of the capital of controlled company Banca Generali on the stock market in November, and its capitalisation is now around € 1 billion.

The Group's objectives (also contained in the Strategic Plan 2006/2008), represented by *rationalisation of its organisational structure, increased operational efficiency, and improvements in the quality of the services offered to customers*, were also achieved, in Italy, by means of projects such as the takeover of Generali Vita by the parent company and the merger of

controlled companies INA and Assitalia. In France, the organisational/company structure was simplified by a series of merger operations, as a result of which all the core businesses were consolidated around just two companies: Generali IARD and Generali Vie.

As regards transnational projects, also defined in the Strategic Plan, the asset management activities performed in Italy, Germany and France have now been consolidated and integrated in Generali Investments. Furthermore, in the investment management field, Generali Property Investments SGR was incorporated in Italy: this is an Investment Company whose object is to set up property funds and use them in Life and Non-Life business, and whose mission is to optimise the Group's real estate investments on the domestic market.

Finally, as regards optimisation of capital and improvement of profitability, I would draw your attention to the completion of operations to repurchase the holdings of the minority shareholders already present in Germany, Austria, Switzerland and Israel; these projects were partly financed by the issue of *hybrid securities*, which helped to reduce the cost of the company's capital.

Before illustrating the main data regarding the Group's progress in 2006, I would remind you that our accounts have undergone significant changes as from the last financial year as a result of the adoption of the new International Accounting Standards, which lead to a representation of the balance sheet values that comes closer to the fair value.

Since that year, with a view to improving the transparency of the results obtained by Generali in its different segments of business and areas of operation, we have introduced a further innovation, namely the operating result. By excluding extraordinary items, this item enables us to perform an important assessment of the quality and sustainability of the profit made by the Group in its various fields of activity and territories.

**3. –** As mentioned, Generali made some important progress in 2006 with reference to all the indicators of the technical/insurance trend. In particular:

- the total premiums received amounted to € 64.5 billion (up 2.3% when compared on a like basis with the preceding year): this is in line with the 2006 budget estimates. In particular, in the Life Sector, production amounted to € 46.1 billion (up 2% on a like basis), whereas in the Non-Life Sector it amounted to € 18.4 billion (up 3.1% on a like basis);
- measures designed to improve technical profitability in both insurance sectors also continued successfully.

In the Life Sector, the value of new business, calculated by discounting future profit flows deriving from the policies sold during the year, amounted

to € 925 million (up 19.3%). If we include the € 79 million deriving from the asset management sector (up 56.1%), the said total value stood at € 1,004 million (up 22% over the 2005 financial year).

In the Non-Life Sectors, there was a considerable reduction (1.6 percentage points) in the combined ratio (the target for the year in question was a reduction of 0.9% in that index). The total combined ratio stands at 96.3%.

The consolidated net profit is the best ever recorded in the long history of the Generali Group, namely € 2,405 million. The Group has developed by over 25% compared with the 2005 financial year, surpassing the target set (€ 2,200 million) by € 200 million.

**4. –** To move on to the main items in the consolidated profit and loss account, the net premiums for the year amount to € 60,383 million, a considerable increase over the preceding year (when they benefited, among other things, from a single premium agreed in China, amounting to nearly € 2 billion).

Net commissions, which mainly relate to the financial segment, show a 20.5% increase on the preceding year.

The total operating profit on investments amounts to € 15.75 billion (down 5.4% compared with 2005). This reduction is mainly attributable to a reduction in income from financial instruments with fair value entered in the profit and loss account, as a result of losses made on fixed-income securities due to the increase in interest rates.

Interest and other income has increased by a total of 10.1%, to € 11.35 billion.

To move on to the cost items, net charges relating to claims fell by € 63.56 billion to nearly € 62 billion: this reduction is almost entirely due to the Life segment, in which appropriations to technical reserves were consequently reduced.

Costs of acquisition and other management charges amount to a total of approx. € 9.9 billion (up 4.6%). In particular, the costs of administration relating to insurance business fell by 1.5%, while other acquisition and management costs amounted to € 7.9 billion (up 5.4%). In other words, the Group spent less on structural costs, to the advantage of the quality of production.

The acquisition cost, in percentage terms, therefore rose from 10.9% to 11.4%, while administrative costs fell from 3.4% to 3.2%.

The operating profit, amounting to € 3.97 billion, represents an increase of around 21% on the same period of the preceding year (when it stood at € 3.29 billion).

However, the non-operating result fell from a profit of € 59.7 million at the 2005 year end to a loss of €126.3 million. This decline is wholly attributable to two factors, which affected non-operational income from investments, namely:

- interest payable on financial debts, amounting to € 466 million, which shows an increase of 26%, due to new issues of subordinate loans made during the year which has just ended;
- a lower non-operating income/profit on financial instruments, which fell by € 84 million in absolute terms.

The pre-tax profit *therefore amounts to € 3.92 billion*. After deduction of taxes and third parties' shares, the net profit attributable to the Group amounts to € 2,405 million, an increase of 25% on the 2005 financial year.

**5.** – If we now examine the contribution made to this result by the different business lines, the greatest improvement was achieved in the Non-Life Sector, where profits rose from € 933 million to € 1,349 million, an increase of 44.6%.

The Life segment shows an increase in operating profit of almost € 250 million, namely 12%.

The operating profit of the financial sector also improved, by € 58 million (up 19%).

As regards the contribution made to the result by the main territories in which the Group operates (expressed as a percentage), the share of the total accounted for by Italy and Germany declined in the Life Sector, although considerable growth was recorded in absolute terms, whereas France and other countries in which Generali operates (especially Spain, Switzerland, Austria and the Eastern European countries) increased their shares.

In the Non-Life Sector, strong growth was recorded for Italy, which particularly benefited from the entry of the Toro Group, a decrease in the combined ratio, and higher operating profits on investments. It should be borne in mind that all the costs of the holding company (which account for some € 120 million) are factored into the Italian result; however, as from the current year, this value will be shown as a separate item in the consolidated accounts.

In the financial segment, the combined figures for the rest of the world, which basically comprises BSI, contribute 50%, while Italy's contribution has increased by four percentage points (from 25% to 29%).

As regards the different business lines, the contribution made by the financial segment is stable (compared with 2005), while the contribution made by Non-Life Sectors rose from 28.1% to 33.4%, and that guaranteed by the Life Sector shows a reduction from 62.6% (at the end of 2005) to 57.54% (as at 31 December 2006).

**6.** - The Group's insurance investments amounted to € 333.7 billion, an increase of 8.6% on the 2005 financial year. Including assets managed on behalf of third parties, which stand at € 62.9 billion, the total investments at the end of 2006 amounted to €396.7 billion.

Assets relating to unit-linked policies, where the risk is borne by the insured, amounted to approx. € 48 billion (up 16.3% on 2005), while investments in which the risk is wholly borne by the Group amounted to € 285.9 billion (up 7.4%).

If the portfolio is analysed by categories of assets, exposure to the fixed-income investment sector amounts to 78.4%, while the share sector accounts for 12.8%, real estate investments for 4.3%, and other investments (mainly loans and debts receivable) for the remaining 4.5%.

The overall profitability of the investments in 2006 was 5.04%.

The total technical reserves (Life and Non-Life) amount to some € 300 billion, an increase of 8.9% on 2005. More specifically, those relating to the Life Sector amount to € 271 billion (up approx. 8%), while those relating to the Non-Life Sectors amount to € 29 billion (up 20.8%).

The reserve allocation rate in the Non-Marine Sectors is highly prudent, namely 162.5% of premiums, 3.5 points up on 2005.

**7.** – The Group's share of the net equity at the end of the last financial year had increased from € 13.9 billion to € 15.2 billion. The sound equity structure of Generali is demonstrated by our "AA" rating, which is currently higher than the rating assigned to Italian government bonds.

Total indebtedness which, following the application of the International Accounting Standards, comprises all the Group's liabilities, including those relating to banking companies, amounts to € 35.87 billion. Specifically, the financial debt amounts to € 11.82 billion, an increase of approx. €4.2 billion. Finally, the funds raised were mainly used for external growth operations,

and consist of the “hybrid debts” already mentioned.

**8.** - We will now briefly examine the main data relating to the trend of the parent company during the period in question, determined in accordance with the national accounting standards.

Two operations performed in 2006 (the takeover of controlled company Generali Vita and the alignment of reinsurance business in the books) influenced the company’s equity situation and profit respectively. To allow comparison with the 2005 financial year, the standardised values will be considered here.

The premium volume relating to the Non-Life Sector deriving from direct Italian insurance business amounts to a total of € 2.9 billion, and grew by 4.7% compared with the preceding year (ie. twice the market average): € 1.9 billion of this relates to Non-vehicle business (up 1.3%) and € 988 million to Vehicle business (up 6.3%).

In the Life Sector, the total premiums, which mainly relate to acceptances by companies in the Group, amount to € 1,681 million, a decline of 15%.

The combined ratio, net of direct insurance business in Italy, showed a slight increase, from 94.0% to 94.7%, following large claims in the first part of the year. This figure is satisfactory, in view of the fact that the company’s business mix is very different from those of other Italian companies, which mainly operate in the retail sector, especially the Vehicle segment. Generali holds a large share of the Major Risks and corporate insurance business markets in Italy.

The standardised profit for the year, which excludes the non-recurrent effects of realignment of reinsurance business in the books, amounts to € 1.1 billion (as against the 917 million earned in 2005), while the non-standardised net profit amounts to € 1,214 million, an increase of 32% on the preceding year.

**9** – We therefore propose that the company should distribute a unit dividend of € 0.75 cents per share, an increase of 39% on the dividend paid for the preceding year 2005 (€ 0.54). I should emphasise that the average annual growth of the dividend since 2003 is 31.5%.

As the growth of the dividend exceeds the growth of the consolidated net profit, the company’s pay-out level has risen from 36% to 40%. As regards the statutory accounts, however, the pay-out is approx. 79%.

Finally, the dividend paid for 2003 was € 0.33 cents per share: the unit

dividend has therefore more than doubled in only three years.

**10.** – In conclusion, I will present some figures for the Group's trend in the first three months of this year.

First of all, our efforts to achieve greater efficiency by reorganising structures and processes are already producing favourable effects on the Group's accounts.

In the Non-Life Sectors, we recorded an increase in premium funds of over 3.5%, with a combined ratio that is still increasing, despite exceptionally adverse weather, which has particularly affected Austria and Germany).

In particular, we have obtained excellent results in Italy in terms of the development and profitability of the Non-Life portfolio.

In the Life Sector, the policy of selling products with a high added value continues: on the Italian market in particular, our efforts to exploit the increase in private pension plans from a position of market leadership are continuing.

In view of these factors, combined with good business management, we forecast that the profit will increase by some 20%.

Thank you.

**Speech by Managing Director**  
**Sergio Balbinot**

Dear Shareholders,

2006 was a particularly important year for the Generali Group, especially as regards international business. The scenario I will illustrate falls into three main stages:

- improvements in the technical indexes, both in the Non-life sector, with a considerable reduction in the combined ratio, and in the Life Assurance sector, with a strong increase in the value of new business; this took place on a market also characterised by high production, especially in the Life Assurance sector. The aim of reconciling the growth of profits with the growth of insurance business was therefore achieved;
- the launch of some international programmes, in order to facilitate the Group's move to a transnational dimension;
- international prospecting activity, as a result of which, in line with the Industrial Plan, the Group has expanded and strengthened in areas with high potential. The first area I would mention is China, where an excellent result had already been achieved in 2005; we therefore needed to confirm this good result in 2006, possibly by extending our sphere of action to the Non-life sector. Another key country was India, where we needed to recruit a partner to set up a joint venture so that we would be ready to operate there at some point in the future. Finally, in the East European area, we entered some new and important markets, such as Bulgaria, Ukraine and Serbia.

Moving on to consider the first of these three subjects in detail, I will mainly illustrate the trend of the technical indexes. In the Non-life sector there was an improvement in the combined ratio, which fell abroad to 95.8% (down 1.4% compared with 2005), due to a reduction in both claims and costs. In the early 2000s, this index stood at around 105%; the result therefore involved a recovery of profitability for the Group which can be estimated at around € 1 billion in that period.

At the same time, a 27% increase in the value of new business was recorded in the Life Assurance sector. This value has almost doubled in four years: it amounted to € 250 million in 2003, and nearly € 500 million by the end of last year.

To move on to the second major factor, some very important programmes have been initiated in the field of international business. They fall into two main categories: “scale-based” and “skill-based” programmes. The former are designed to operate quantitatively, in order to reduce unit costs (e.g. asset management, information technology and treasury), while the latter are designed to identify the best know-how in the Group and replicate it in all the Group’s companies.

The last subject is international prospecting.

In China, as already mentioned, the excellent result achieved in 2005 needed to be confirmed in 2006, and indeed it was. Premiums amounting to some € 540 million euros had been received by the end of the last financial year, and the Group has become the second-largest foreign operator in this important region (preceded only by AIG), with a roughly 22% market share among foreign companies. Generali recently obtained a licence to operate in the Non-life sector too, thus becoming the only foreign insurance group present in China, through joint ventures in the Life and Non-life sectors.

In India, we took the crucial step of entering into an agreement with a partner that gave us access to the insurance market of this large country and enabled us to develop our business. The partner identified was the Future Group, which is the largest Indian company in the retail distribution sector. Its contribution will not only give our company the necessary visibility on the market, but above all provide essential support for marketing our products.

Finally, I must emphasise the crucial strategic importance to Generali of the operations performed in East European countries. In this geographical area, especially in Ukraine, Bulgaria and Serbia, we have gained control of some major companies which already held large shares of their respective markets.

In this context, I would draw your attention to the recent agreement with the PPF Group, which was signed just a few days ago. This operation, which was strongly supported by our entire top management, relied on the invaluable work performed by a team of staff wholly devoted to finalising this significant project.

This is an operation with great strategic value, which gives Generali a leadership position on a market with high potential, namely Eastern Europe, where economies are growing strongly but insurance penetration is still low. This step represents the pre-requisite for entry into other new markets, including the very important Russian market.

The agreement will lead to a joint venture, in which Generali will be a leading player together with a partner with strong business skills, which will contribute not only its companies, but also its excellent technical and commercial know-how.

Thus, what was only a pipedream until a few years ago is now becoming a reality: Generali is about to regain its position as the leading company on the East European insurance market.

Thank you.

**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.
- 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 and Central Head Office in Trieste, Piazza Duca degli Abruzzi 2. The Secondary Head Office is situated in Mogliano Veneto (TV), Via Marocchesa 14.

**Article 4**

- 4.1** The Company's object is to engage in and carry out the business of insurance, reinsurance and capitalization 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.

**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, capitalization or to other supplementary pension schemes.

- 5.3 The Life Section regards transactions pertaining to life insurance or reinsurance, capitalization 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 1,278,285,370.00 divided into 1,278,285,370 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.
- In compliance with the provisions concerning delegation under Paragraph 8.2 and following the resolutions adopted on 26 March 2001, 14 May 2002, 13 May 2003, 13 May 2005, 23 March 2006 and 10 May 2006 the Board of Directors increased the share capital respectively by:
- a maximum of Euro 2,400,000.00 by issuing up to 2,400,000 shares;
  - a maximum of Euro 3,800,000.00 by issuing up to 3,800,000.00 shares. With reference to this operation, the share capital so far subscribed and paid up amounts to Euro 1,273,950.00;
  - a maximum of Euro 4,500,000.00 by issuing up to 4,500,000 shares. With reference to this operation, the share capital so far subscribed and paid up amounts to Euro 757,450.00;
  - a maximum of Euro 2,000,000 by issuing up to 2,000,000 shares;
  - a maximum of Euro 2,600,000 by issuing up to 2,600,000 shares;
  - a maximum of Euro 1,000,000 by issuing up to 1,000,000 shares,
- offered to employees of the Company and of subsidiary companies within the framework of a stock option plan. Share capital increases

shall be carried out as from 26 March 2004 up to 26 March 2010, as from 14 May 2005 up to 14 May 2011 and as from 13 May 2006 up to 13 May 2012 respectively and as from 13 May 2008 and 13 May 2011, as from 23 March 2009 up to 23 March 2012 and as from 1° January 2008 up to 1° January 2011. If capital increases are not totally subscribed within the above dates, the capital shall be deemed increased by an amount equal to the nominal value of the shares subscribed up to such dates.

- 8.2** The Board of Directors is empowered to increase the share capital by one or more issues within five years as from the date of resolution – namely until 30 April 2010 – up to an aggregate nominal value, at present, of Euro 4,400,000.00 by issuing a corresponding number of new ordinary shares with a nominal value of Euro 1.00 to be assigned to the Company's employees or employees of subsidiary companies in accordance with the procedures and principles established by the Board of Directors and in compliance with the provisions of the law.
- 8.3** The Board of Directors is empowered to increase the share capital by one or more issues within five years as from the date of resolution – namely until 29 April 2011 – up to an aggregate nominal value, at present, of Euro 200,000.00 by issuing a corresponding number of new ordinary shares with a nominal value of Euro 1.00 to be assigned to the Company's employees or employees of subsidiary companies in compliance with article 46 of the Company's Articles of Association.
- 8.4** The Board of Directors is empowered to define the conditions, terms and procedures of the transactions referred to under Paragraphs 8.2 and 8.3 as well as to fix the dividend maturity date and the eventual share premium; it is also empowered to fix the date or dates for the implementation of the increase of share capital and to delegate such power, as well as the power to make decisions on merely executive aspects of said increase, to the Chairman and to the Managing Directors, who may also act severally.
- 8.5** 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.
- 8.6** Under Paragraph 8.5 of this article, the Extraordinary Shareholders' Meeting of 30 April 2005 passed a resolution on a capital increase for a maximum nominal sum of 6,000,000.00 Euro, through the issue of a maximum number of 6,000,000 ordinary shares with a nominal value of 1.00 Euro, to be reserved for subscription by the Chairman and Managing Directors of the Company.

## **Article 9**

- 9.1 Seven tenths of the Company's share capital and reserves are allocated to the Life Section and three tenths to the Non Life Section.

#### **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. 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** Motions proposed by one or more members representing not less than one-tenth of the share capital shall be included in the agenda provided that they have been received by the Board of Directors not less than one month before the Meeting is convened.
- 15.3** 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 have submitted – to the registered office of the Company – certificates testifying to the participation in the central securities system, released by the authorised intermediary, which has communicated them to the Company;
  - b) the communication set forth under a) has been received by the Company at least two days prior to the date set for the first call of the Meeting or within a different term that might be indicated in the notice convening the Meeting in compliance with 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** Representation may not be conferred upon the following subjects:
  - a) Directors, Internal Auditors and Company's employees;
  - b) the Company's subsidiaries and their Directors, Internal Auditors and employees;
  - c) the entrusted Auditing Company and its members, Directors, Internal Auditors and employees;
  - d) central depositories for financial instruments.

#### **Article 17**

- 17.1** Each share shall entitle its owner to one vote. Shares belonging to one shareholder may not be represented by more than one person.

### **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. 33 – 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 General Council;
  - d) appoint the members of the Board of Directors, the Permanent Auditors, the Substitute Auditors and the Chairman of the Board of Auditors;
  - e) fix the Auditors' compensation;
  - f) 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;
  - g) 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 by a number of attending members representing not less than one-half of the share capital.
- 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.

## **Article 22**

- 22.1** The quorum at the first call of an Extraordinary Shareholders' Meeting shall be validly constituted by a number of attending members representing more than one-half of the share capital.
- 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 by a number of members representing more than one-third of the share capital.
- 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 by a number of attending members representing more than one-fifth of the share capital.

## **Article 23**

- 23.1** At the annual Shareholders' Meeting, in its first and second call, resolutions shall be passed by absolute majority vote of the shareholders attending the meeting.
- 23.2** At the Extraordinary Shareholders' Meeting, in its first, second and third call, resolutions shall be passed by majority as provided for by the law.

## **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.
- 24.3** The resolutions appointing the Board of Directors and the General Council are adopted by a relative majority of votes. In the case mentioned in the previous section and in the event of an equal number of votes, the candidates to be elected shall be the ones who are junior by age.

## **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 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 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.

**Article 27**

- 27.1** The General Council consists of:
- a) not less than 15 and not more than 35 members appointed by the Shareholders' Meeting, whose term of office shall be three years and who are eligible for re-election;
  - b) the Members of the Board of Directors;
  - c) the General Managers.
- 27.2** Should the Shareholders' Meeting not elect the maximum number of Members fixed by the Company's Articles of Association or should one or more elected Members cease from office, the General Council, on proposal of the Board, may resolve, if need be by referendum, to co-opt one or more Members. Co-optation shall be valid if passed by absolute majority vote of at least two thirds of the Members in office.
- 27.3** The co-opted members remain in office until the end of the current three-year term.
- 27.4** If the number of Members specified under letter a) of this Article should fall below seven, the General Council is to be entirely re-elected at the next Shareholders' Meeting.

### **Article 28**

- 28.1** The General Council is normally convened on a yearly basis by the person presiding over it in accordance with Art. 29 (following).
- 28.2** It may be convened whenever the Chairman deems it advisable to do so.
- 28.3** The General Council is to be convened by a registered letter including the agenda, sent out at least fifteen days before the Meeting or, in urgent cases, by telegram dispatched at least seven days before the Meeting.

### **Article 29**

- 29.1** The Chairman of the Board of Directors shall preside over the General Council. In case of the Chairman being absent or prevented from performing his office, Art. 33, following, is applied. In case of the Vice-Chairmen being absent or prevented from performing their office, a Member of the Board appointed by the Board itself shall preside over the Meeting.
- 29.2** The General Council shall appoint a Secretary who need not be a Member of the General Council itself.
- 29.3** The minutes of each meeting of the General Council shall be drawn up and signed by the Chairman and the Secretary.

### **Article 30**

- 30.1** Each member of the General Council belonging to category a) of Art. 27 is entitled to receive a yearly remuneration that shall be fixed by the Board.
- 30.2** The Members of the General Council are entitled to reimbursement of the expenses incurred in attending the Meetings.

## **C. Board of Directors**

### **Article 31**

- 31.1** 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.
- 31.2** 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.

- 31.3** If one or more Board Members should cease from office for whatever reason in the course of the three years, the vacancy shall be filled in compliance with the law.

### **Article 32**

- 32.1** The Board of Directors shall elect the Chairman from among its Members.
- 32.2** The Chairman represents the Company for all its offices in Italy and abroad in compliance with the provisions of these Articles of Association.
- 32.3** 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.
- 32.4** 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 33**

- 33.1** 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.
- 33.2** 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 34**

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

### **Article 35**

- 35.1** The Board of Directors is vested with the broadest management powers for the furtherance of the Company's objects.
- 35.2** 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 as may become incompatible with new mandatory provisions of the law;
- h) establishing or terminating operations of individual Departments;
- i) appointing and removing from office one or more General Managers at the Central Head Office and a General Manager at the Head Office for Italy, as well as one or more deputy General Managers and Assistant General Managers at the Central Head Office and at the Head Office for Italy, and fixing their authority and functions;
- l) determining the hierarchic organization of the managing personnel of the Company in Italy and abroad;
- m) resolving on other matters that cannot be delegated by law.

**35.3** On the occasion of meetings and on an at least quarterly basis, the Board of Directors and the Board of 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 Auditors can also be made directly or at the meetings of the Executive Committee, if by so doing it is rendered more timely.

### **Article 36**

**36.1** 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.

**36.2** 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.

- 36.3** In case of the Chairman being absent or prevented from performing his office, the provisions of Art. 33 shall apply.
- 36.4** For resolutions of the Board of Directors to be valid, a majority of the members currently in office must be in attendance.
- 36.5** 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.
- 36.6** The Minutes of each meeting shall be kept and signed by the Chairman and the Secretary.
- 36.7** 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 37**

- 37.1** 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 38**

- 38.1** The Board may appoint from among its Members an Executive Committee to which it delegates certain powers, within the limits of the law.
- 38.2** It may also appoint from among its Members one or more Managing Directors, defining their powers, duties and functions.
- 38.3** The Executive Committee consists of the Chairman of the Board – presiding over it – , of the Vice-Chairman or Vice-Chairmen and of no less than 4 – nor more than 7 – Board Members who shall include the Managing Directors, should any have been appointed.
- 38.4** The Secretary of the Board of Directors acts as Secretary of the Executive Committee.
- 38.5** For Executive Committee resolutions to be valid, a majority of the Members currently in office must attend the meeting of the Committee.
- 38.6** 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.
- 38.7** Members may not vote by proxy.
- 38.8** The minutes of each Meeting shall be drawn up and signed by the Chairman and the Secretary.

#### **Article 39**

- 39.1** Each Board Member and each Member of the Executive Committee shall receive a fixed annual fee, which may be cumulated for both offices, of Euro 5,164.57.
- 39.2** Moreover, Members of the Board and of the Executive Committee shall receive a global yearly share of the profits equal to 0.50% of the year's profits as resulting from the Financial Statements approved by the Shareholders' Meeting, after deduction of the legal reserve and of a first dividend to the shareholders equal to 5% of the paid-up capital. The Board shall resolve upon the allocation of said global remuneration, even distributed in a different proportion, among the individual Members of said Board and of the Executive Committee.
- 39.3** 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 Auditors.
- 39.4** 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 Auditors**

**Article 40**

- 40.1** The Board of Auditors consists of three permanent and two substitute 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 Auditors or at least two of the Auditors may convene the Shareholders' Meeting, the Board of Directors or the Executive Committee.
- 40.2** Those who find themselves in situations of incompatibility as contemplated by the law and those who are holding the office of permanent Auditor in more than five Italian firms listed on Italian regulated markets may not be appointed Auditors and if elected shall fall from their office.
- 40.3** The permanent and substitute 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.
- 40.4** On appointing them, the Shareholders' Meeting defines the yearly remuneration assigned to Auditors. Auditors are entitled to reimbursement of the expenses incurred in the performance of their duties.
- 40.5** The appointment of Auditors takes place on the basis of lists in accordance with the procedures described in the following paragraphs and with a view to ensuring the appointment of one permanent Auditor and one substitute Auditor from the minority.
- 40.6** The lists to be submitted shall consist of two sections: one for the appointment of permanent Auditors and the other one for the appointment of substitute 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 candidate may stand for election on only one of the lists under penalty of ineligibility.
- 40.7** The right to submit a list shall accrue to the Board of Directors and to the shareholders – entered in the Register of Shareholders not less than thirty days prior to the date set for the first meeting of the Shareholders' Meeting – who by themselves or together with other shareholders represent at least three hundredths of the share capital. Each shareholder may submit only one list; in case of transgression none of the supporting lists shall be taken into account.
- 40.8** The lists, signed by those who submit them, shall be lodged with the Company's registered office not less than ten days prior to the date set for the first meeting of the Shareholders' Meeting.
- 40.9** Each shareholder has the right to vote for only one list. The first two candidates on the list that will have obtained the largest number of votes and the first candidate on the list that will have come out second as to number of votes shall be elected as permanent Auditors.
- 40.10** The first candidate on the list that will have obtained the largest number of votes and the first candidate on the list that will have come out second as to number of votes shall be elected as substitute Auditors.
- 40.11** In case of parity of votes between two or more lists, the candidates to be elected Auditors shall be the ones who are junior by age to the extent of the positions to be assigned.
- 40.12** The chairmanship shall go to the first candidate on the list that will have obtained the majority of votes; in case of parity of votes between two or more lists, the previous paragraph shall apply.
- 40.13** In case of death, waiver or loss of office of a permanent Auditor, the latter shall be replaced by the substitute Auditor belonging to the same list as the replaced Auditor.

- 40.14** In case a single list is submitted and concerning the resolutions for the appointment of permanent and substitute Auditors necessary for integrating the Board of Auditors, Art. 24 shall apply.

## **CHAPTER IV Management**

### **Article 41**

- 41.1** The resolutions passed by the Board of Directors and the Executive Committee and the management of the Company's business are implemented by the Central Head Office, the Head Office for Italy in Mogliano Veneto and the other offices in Italy and abroad, within the limit of their respective sphere of action as defined by the Board of Directors.
- 41.2** The day-by-day management of the Company's business also includes the following powers:
- a) establish and terminate Representative Offices and Agencies of the Company in Italy and abroad;
  - b) represent the Company before any ordinary or special jurisdictional authority, bring and sustain legal proceedings, in any place and instance, defend the Company against any judicial proceedings which may be brought against it; submit to arbitration or amicable mediation and settle disputes;
  - c) carry out transactions with the public and private bodies and institutions, including firms and individuals, in relation to collecting, depositing, charging, transferring or redeeming money, securities and valuables;
  - d) open, manage and close current accounts and deposit accounts with both national and foreign banks and financial institutions;
  - e) consent to or authorise the registration, reduction, writing off, transcription, subrogation and postponement of the rank of mortgages in favour of or against the Company and grant or accept surety;
  - f) issue general or special powers of attorney, also for the Company to appear before any ordinary or special jurisdictional authority in respect of any lawsuit including the granting of powers of attorney ad litem, special or general.
- 41.3** General co-ordination and decision-making functions with regard to operational policies shall be performed by the Management Committee.

- 41.4 The latter is composed of the Managing Directors, General Managers and Deputy General Managers.
- 41.5 The Management Committee is chaired by the Chairman when the latter attends it. The meetings of the Management Committee may be called either by the Chairman or by the Managing Directors.
- 41.6 The composition and functions of the foreign Head Offices are decided separately by the Board of Directors.

## **CHAPTER V**

### **Representation and Signature on behalf of the Company**

#### **Article 42**

- 42.1 The Chairman, the Vice-Chairmen, the Managing Directors, the other members of the Board as well as the General Managers and the Deputy General Managers appointed to the Central Head Office act as legal representatives of the Company for all the Company's business, in the manner specified in the following Article.
- 42.2 The General Manager and the Deputy General Managers appointed to the Head Office for Italy act as legal representatives of the Company for the business of said Head Office.
- 42.3 Lastly, the other managers of the Company act as legal representatives of the Company within the province respectively assigned to them.

#### **Article 43**

- 43.1 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.
- 43.2 The Chairman, the Vice-Chairmen when replacing the Chairman, who is absent or prevented from acting, the Managing Directors, the General Managers and the Deputy General Managers appointed to the Central Head Office may sign jointly among themselves or with another Member of the Board, or with the General Manager, or with the Deputy General Managers appointed to the Head Office for Italy, 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.
- 43.3 The other members of the Board may not sign jointly among themselves, nor with the General Manager and the Deputy General Managers appointed to the Head Office for Italy nor with one of the other Managers of the Company.
- 43.4 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.

- 43.5** The Board of Directors may authorise the Head Offices to provide that certain documents and correspondence be totally or partly undersigned through mechanical reproduction of the signature.
- 43.6** 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. 42 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.
- 43.7** 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. 42, who shall affix their joint signatures thereunto, or by the Secretary of the Board of Directors.

## **CHAPTER VI Financial Statements**

### **Article 44**

- 44.1** 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.

### **Article 45**

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

### **Article 46**

- 46.1** When the income statement shows profits, the latter - after allocation to the legal reserve of each of the two Sections of the amount required by the law - are used for the payment of a first dividend equal to 5% of the paid-up capital. With respect to the remainder, account being taken of the remuneration of the Board of Directors and of the Executive Committee, the Shareholders' Meeting provides from time to time for the allocation of an

additional dividend to the shareholders, for the setting up or increase of optional reserves, or for such other purposes as may be thought to serve the Company's interests.

- 46.2** 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 VII Winding-up of the Company**

### **Article 47**

- 47.1** 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.
- 47.2** The General Council, the Board of Directors and the Executive Committee retire from office when liquidators are appointed.
- 47.3** The Shareholders' Meeting remains in office and it is convened by the liquidators.

## **CHAPTER VIII Final Provisions**

### **Article 48**

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