

Proposal: item ten on the agenda

Proposal of strengthening of the corporate governance of the Company in the area of related-party transactions, included by virtue of supplement to the call as item ten of the agenda of the Shareholders' General Meeting of 2018

**PROPOSAL TEN
RESOLUTION TEN**

Item Ten on the Agenda: “Strengthening of the corporate governance of the Company in the area of related-party transactions for the protection of minority shareholders considering the risk of de facto management by the majority shareholder.”

To instruct the Board of Directors to strengthen the corporate governance of the Company to ensure that the corporate interest prevails in the approval of related-party transactions, so as to protect minority shareholders from the risk of de facto management by the majority shareholder.

In particular, the Board of Directors shall:

1. Strengthen and guarantee the duty of proprietary Directors to abstain in the deliberation and voting on resolutions relating to transactions, actions or agreements with the shareholder that proposed or appointed them and such shareholder’s group.
2. Ensure compliance with the necessary reporting deadlines and requirements in order for any internal proceeding or action designed to approve related-party transactions by decision-making bodies or business units to be previously submitted to the Audit Committee with sufficient time to enable it to submit its report prior to deliberation and approval, if appropriate, by the Board of Directors.
3. Require submission of an independent expert report that expressly confirms that any significant transaction, action or agreement between the Company and the majority shareholder or their groups is fair and reasonable from the standpoint of the corporate interest and of the interests of minority shareholders.

Significant transactions, actions and agreements shall be deemed to be those that (a) taken individually, exceed an amount equal to 1% of the consolidated turnover of the Company and its subsidiaries in the last financial year; (b) exceed the same amount in the aggregate, calculated in a twelve (12) month period or within the same financial year; or (c) constitute financial assistance to the shareholder or its group, including cash pooling, financing and intra-group counter-guarantees.

4. Annually report to the shareholders at the General Shareholders’ Meeting on the measures adopted to avoid the risk of de facto management of the Company by its majority shareholder.

Such measures must in any event include appropriate amendments to the Regulations of the Board and the Committees thereof and any internal procedures that are inconsistent with the foregoing as well as any appropriate proposals to amend the By-Laws and the Regulations for the General Shareholders Meeting.

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The Board of Directors shall comply with the aforementioned provisions within not more than 6 months of the date of this resolution, without prejudice to such duty continuing to exist following such period.

This instruction is given pursuant to section 161 of the Companies Act.

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