

SHAREHOLDERS' MEETING Q&A

How can I take part in the meeting?

To take part in the meeting, shareholders should ask the broker with whom their Saras shares are lodged to write the appropriate letter according to art. 2370, para. 2 of the Italian Civil Code and art. 33 paras. 6 and 7 of Consob regulation 11768/1998.

In this regard you are reminded that according to art. 14 of Saras S.p.A. company legislation "shareholders can qualify to participate in the meeting and be entitled to vote if the company receives a letter as set out in art. 2370, para 2, of the Italian Civil Code, within the term of two working days preceding the date of the first call of shareholders' meeting and on the date of the meeting they are in possession of suitable forms of identification. The shares or related certification cannot be withdrawn before the meeting has taken place".

Therefore it is advisable to request the letter a certain time in advance, and in any case under the terms of art. 34a of Consob regulation 11768/1998.

Can I also participate by proxy?

It is also possible to participate by proxy by giving the proxy-holder the duly signed proxy document, a copy of the broker's letter and any voting instructions. To grant the proxy you can fill in and sign the space underneath the broker's letter, or enclose the proxy with the letter.

In this respect it is brought to your attention that, in accordance with art. 2372 of the Italian Civil Code the proxy cannot be given to Saras directors, auditors or employees or employees of Saras subsidiaries; the proxy can not be handed over blank or without indicating the name of the proxy-holder.

After requesting the letter to take part in the meeting, can I sell the shares?

In accordance with art. 14 of the Company's Articles of Association, the shares for which you have requested a letter to attend are "frozen" until the meeting has taken place.

Where can I find a copy of the company legislation and the meeting regulations?

The Company's Articles of Association, meeting regulations and other codes adopted by the company can be found on the company's internet site **www.saras.it** in the Investor Relations – Corporate Governance – Saras Codes section.

Is it possible to have a copy of the financial statements and the documentation submitted to the shareholders meeting?

Under the terms and procedures set out by law, the meeting documentation will be filed with the Italian Stock Exchange, the company's registered office and administrative office. The documentation will also be available for consultation on the Italian Stock Exchange site **www.borsaitaliana.it** and on the company's internet site **www.saras.it** in the Investor Relations section.

On the day of the meeting a hard copy of the documentation will be given to all shareholders and their proxies.