



## SARAS S.p.A.

### Notice of Ordinary Shareholders' Meeting

Shareholders of Saras SpA are invited to attend the ordinary meeting at 10.30 am on 29 April 2008 at Palazzo Turati, via Meravigli 9/b, Milan, with second call, if necessary at the same time and place on 30 April 2008, to discuss the following

#### AGENDA

1. Approval of the annual results to 31 December 2007 and presentation of the consolidated accounts to 31 December 2007. Related and consequent resolutions. Allocation of profit for the year and payment of dividends;
2. Authorisation to purchase own shares and dispose of them. Related and consequent resolutions.

Shareholders may attend the meeting provided that the company has received the communication pursuant to article 2370, paragraph 2 of the Italian civil code at least two working days before the date set for the meeting and that they have the relevant certification on that date.

Pursuant to article 126 bis of legislative decree no. 58/98, the shareholders who, even jointly, represent at least one fortieth of the share capital with voting rights, may ask items to be added to the agenda within five days of the publication of this notice, specifying the additional topics they propose to discuss in their request. Topics that the shareholders' meeting must vote on by law, in response to directors' proposals or on the basis of a project or report prepared by them, may not be added. If topics are added, the updated agenda will be published in the same way as this notice.

Documents required by law regarding items on the agenda will be deposited at the company head office, the administrative office and Borsa Italiana SpA in accordance with the laws in force. Shareholders are entitled to obtain a copy.

Shareholders are hereby notified that, pursuant to article 82, paragraph 2, letter b) of Consob resolution no. 11971/1999, the draft accounts and consolidated accounts for the year to 31 December 2007 approved by the board of directors will be available at the company head office, administrative office and Borsa Italiana SpA.

The reports of the board of auditors and the external auditors will be made public in the same way, in accordance with the laws in force.

The documentation may also be consulted on the company's website [www.saras.it](http://www.saras.it).

Pursuant to article 2 of the shareholders' meeting regulations, journalists that plan to attend the meeting must apply to do so at the place it is convened by 6pm two days before the date set for the meeting ([ir@saras.it](mailto:ir@saras.it)).

Shareholders are kindly invited to arrive at least an hour in advance of the start of the meeting in order to facilitate registration.

Milan, 28 March 2008

for the Board of Directors  
The Chairman  
Gian Marco Moratti