



Saras S.P.A.

Sede Legale in Sarroch (CA), SS. 195 Sulcitana, Km 19
Capitale sociale Euro 54.629.666,67 interamente sottoscritto e versato
Numero di Iscrizione nel Registro Imprese, codice fiscale e partita IVA 00136440922

Ordinary Shareholders' Meeting – 20th April 2017

Summary Report of the votes on the items on the Agenda

ORDINARY SESSION

First item on the agenda

1) Approval of the financial statements to 31 December 2016 and presentation of the consolidated financial statements to 31 December 2016. Allocation of annual result and distribution of dividends.

1.1) Approval of the financial statements to 31 December 2016 and presentation of the consolidated financial statements to 31 December 2016.

Shares present in the Shareholders' Meeting at the opening of the vote: n. 681,982,839 shares representing 71.712% of the share capital, which is equal to n. 951,000,000 ordinary shares.

The vote result is the following:

Vote result

	Number of shares	%
In favour	679,704,892	99.666
Against	0	0.000
Abstentions	2,277,947	0.334
Not voting	0	0.000
Total Shares	681,982,839	100.00

1.2) Allocation of annual result and distribution of dividends.

Shares present in the Shareholders' Meeting at the opening of the vote n. 681,982,839 shares representing 71.712% of the share capital, which is equal to n. 951,000,000 ordinary shares.

The vote result is the following:

Vote result

	Number of shares	%
In favour	679,704,892	99.666
Against	0	0.000
Abstentions	2,277,947	0.334
Not voting	0	0.000
Total Shares	681,982,839	100.00



Second item on the agenda

2) Resignation of a Director: nomination of a director or reduction in the number of directors; relative and consequent resolutions.

Shares present in the Shareholders' Meeting at the opening of the vote n. 681,982,839 shares representing 71.712% of the share capital, which is equal to n. 951,000,000 ordinary shares.

The vote result is the following:

Vote result

	Number of shares	%
In favour	483,669,823	70.921
Against	163,921,878	24.036
Abstentions	34,391,138	5.043
Not voting	0	0.000
Total Shares	681,982,839	100.00

Third item on the agenda

3) Remuneration report. Resolution on the first section of the Remuneration report, pursuant to paragraph 6 of Art. 123-ter of the Legislative Decree no. 58/98.

Shares present in the Shareholders' Meeting at the opening of the vote n. 681,987,839 shares representing 71.713% of the share capital, which is equal to n. 951,000,000 ordinary shares.

The vote result is the following:

Vote result

	Number of shares	%
In favour	679,528,532	99.639
Against	2,428,472	0.356
Abstentions	30,835	0.005
Not voting	0	0.000
Total Shares	681,987,839	100.00



Fourth item on the agenda

4) Authorisation to purchase and dispose of the Company's own shares. Relative and subsequent resolutions.

Shares present in the Shareholders' Meeting at the opening of the vote n. 681,987,839 shares representing 71.713% of the share capital, which is equal to n. 951,000,000 ordinary shares.

The vote result is the following:

Vote result

	Number of shares	%
In favour	558,731,700	81.927
Against	123,251,138	18.072
Abstentions	5,001	0.001
Not voting	0	0.000
Total Shares	681,987,839	100.00

EXTRAORDINARY SESSION

First item on the agenda

1) Amendment of Art. 18 of the Articles of Association; relative and subsequent resolution.

Shares present in the Shareholders' Meeting at the opening of the vote n. 681,987,839 shares representing 71.713% of the share capital, which is equal to n. 951,000,000 ordinary shares.

The vote result is the following:

Vote result

	Number of shares	%
In favour	681,976,439	99.998
Against	10,400	0.001
Abstentions	1,000	0.001
Not voting	0	0.000
Total Shares	681,987,839	100.00