

**Unofficial translation – Only the Italian version is authentic**

**CAMFIN. – Società per Azioni  
Pero (Milan) - Via Sempione n. 230  
Share capital Euro 191,199,414.64 fully paid in  
Tax Code and Number of Registration with the Milan  
Company Register n. 00795290154**

**CONVENING OF SHAREHOLDERS' MEETING**

The shareholders of Cam Finanziaria Società per Azioni are convened in an ordinary and extraordinary shareholders' meeting to be held in Milan, Viale Sarca n. 214,

- at 5.00 pm, on Monday April 23, 2007, on first call;
  - at 5.00 pm, on Thursday April 26, 2007, on second call,
- to discuss and resolve upon the following

**AGENDA**

**Ordinary part**

1. Financial statements as of 31<sup>st</sup> December, 2006. Inherent and consequent resolutions.
2. Appointment of the Board of Directors:
  - determination of the number of the members of the Board;
  - determination of the term of office of the Board;
  - appointment of Directors;
  - determination of the annual compensation of the members of the Board of Directors.
3. Proposed adoption of the Shareholders' Meetings Regulations.

**Extraordinary part**

- Amendment of articles 3 (registered office), 6 (share capital), 9 (shareholders' meetings), 10 (holding and convening of the shareholders' meeting), 11 (running of general meeting), 12 (Board of Directors), 13 (corporate officers), 14 (calling of shareholders' meetings), 17 (duties of the Board of Directors), and 20 (Statutory Auditors) of the Bylaws. Inherent and consequent resolutions. Conferring of powers.

In light of the composition of the Company's shareholders, it is foreseeable that the Meeting will be held on first call.

In accordance with applicable laws, shareholders who, separately or jointly, represent at least one fortieth of the voting share capital may request, within five days as of the publication of this notice, to add items to the agenda, specifying in the request the items they propose. No items can be added to the agenda for matters on which the shareholders' meeting resolves further to proposals of the Board of Directors or on the basis of plans or reports prepared by the Board itself.

Should there be any amended agenda, it will be published in the same way as this notice.

According to the provisions of law and to the By-Laws, Shareholders for which the Company has received the documentation pursuant to art. 2370, paragraph 2, of the Italian Civil Code, at least two days prior to the date set for each meeting shall be entitled to attend shareholders' meetings.

Each shareholder can request to the respective intermediary to withdraw such a documentation, not being in this way further entitled to attend the meeting.

Any requests for advance notice to perform the relevant formalities in good time or unavailability of shares to be deposited as a consequence of intermediaries' market practices may not be imputed in any way to the Company.

The financial statement and the consolidated financial statement as of 31<sup>st</sup> December, 2006 with the relevant report of the Board of Directors, will be made available to the public at the Company head office and at Borsa Italiana S.p.A. within April 2, 2007.

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The reports of the Board of Directors relating to the other matters on the agenda, reports of the Board of Statutory Auditors and of the reports of the External Auditor will be made available to the public with the same means and according to the provisions of law.

The documentation relevant to the General Meeting will also be made available on the Company's website at [www.gruppocamfin.it](http://www.gruppocamfin.it).

**Milan, March 20, 2007**