

Unofficial translation - Only the Italian version is authentic

**CAMFIN S.p.A.**  
**Milan - Viale Piero e Alberto Pirelli 25**  
**Share capital Euro 261,060,734.28 fully paid in**  
**Register of Companies of Milan, Tax Code and VAT Reg. No. 00795290154**

### **CALL TO SHAREHOLDERS' MEETING**

Shareholders of CAMFIN S.p.A. (the "Company") are called to an ordinary and extraordinary general meeting to be held in Milan, Viale Sarca 214

- at 10.30 a.m. of Friday 22<sup>nd</sup> April, 2011 on first call
- at 10.30 a.m. of Tuesday 26<sup>th</sup> April, 2011 on second call

to discuss and resolve upon the following

#### **AGENDA**

##### **ORDINARY GENERAL MEETING**

1. Financial statements as of 31<sup>st</sup> December, 2010. Inherent and consequent resolutions.
2. Appointment of the Board of Directors:
  - determination of the number of members of the Board of Directors;
  - determination of the term in office of the Board of Directors;
  - appointment of Directors;
  - determination of the annual compensation of the members of the Board of Directors.
3. Purchase and disposition of treasury shares. Inherent and consequent resolutions.

##### **EXTRAORDINARY GENERAL MEETING**

1. Amendment of articles 9, 10, 12, 17 and 20 of the By-Laws. Inherent and consequent resolutions.

Straight from now it is envisaged that the meeting will be held on first call.

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The reports of the Board of Directors and proposals of resolution concerning all items on the agenda shall be made available to the public at the registered office of the Company in Milan, Viale Piero e Alberto Pirelli 25 – and at Borsa Italiana S.p.A., and shall also be published on the Company's website [www.gruppocamfin.it](http://www.gruppocamfin.it) as follows:

- simultaneously with publication of this notice, the Company shall make available the reports of the Board of Directors on the second item on the agenda of the ordinary shareholder's meeting relevant to the appointment of the Board of Directors;
- by 23<sup>rd</sup> March, 2011 it will be available the documentation relevant to third item on the agenda of the ordinary shareholder's meeting and the only item on the agenda of the extraordinary general meeting and in particular the reports relevant to the purchase and and disposition of treasury shares and to the amendments to the By-Laws;
- the Annual Financial Report – including the draft financial statements for the year, the consolidated financial statements, the management report and certification pursuant to art. 154-*bis*, paragraph 5 of Italian Legislative Decree 58 of February 24, 1998 – shall be made available together with the relevant reports of the Board of Statutory Auditors and external auditing firm and the annual report on Corporate Governance and corporate structures by 31<sup>st</sup> March, 2011.

Documentation concerning the financial statements of the subsidiaries and associated companies shall be made available to the public at the registered office of the Company by 31<sup>st</sup> March, 2011.

Prior to the shareholders' meeting, but not later than 20<sup>th</sup> April, 2011 shareholders may submit questions relevant to the items on the agenda. Questions should be sent by mail to the address of the registered office of the Company, to the attention of the *Investor Relations Dept.* or linking the Company's website [www.gruppocamfin.it](http://www.gruppocamfin.it) and following the instructions given in the section dedicated to the shareholders' meeting, where it is possible to find further information on the topic.

#### ***ADDITION OF ITEMS TO THE AGENDA***

In accordance with the provisions of laws shareholders who, separately or jointly, represent at least one fortieth of the voting share capital may request, within ten days starting from the date of publication of this notice, to add items to the agenda, specifying in the request the proposed new items. The request must be submitted in writing and filed at the registered office of the Company in Milan, Viale Piero e Alberto Pirelli 25, together with the documentation attesting ownership of the above mentioned shareholding, issued by the intermediaries that keep the accounts in which the shares are registered; by the same term, a report on the proposed items must be submitted by the applying Shareholders, following the

same procedure. The Company shall give news about any addition to the items to be discussed at the Shareholders' Meeting following said requests in the same forms required for publication of this notice, at least fifteen days prior to the date of the Shareholders' Meeting on first call. At the same time as publication of the addition of items, the Company shall make available to the public, in the same ways, the report submitted by the applying Shareholders together with any assessments of the Board of Directors .

Please remember that additions are not allowed for items on which the Shareholders' Meeting resolves, under the law, upon proposal of the Board of Directors, or following a draft or report drafted by the Board itself, different from those set forth in article 125-ter, paragraph 1 of the Italian Legislative Decree 58/1998 ("TUF").

#### ***ENTITLEMENT TO ATTEND THE SHAREHOLDERS' MEETING AND VOTE BY PROXY***

Entitlement to attend the shareholders' meeting and exercise the voting rights is attested by a communication to the Company issued by the authorised intermediaries in accordance to its book-keeping entries, in favour of the party with voting rights at the date of 13<sup>th</sup> April, 2011 (the "record date"). Therefore, those who result to be shareholders only after that date shall not be entitled to attend or vote at the Shareholders' meeting.

Anyone with voting rights can be represented by proxy issued according to the provisions of laws and regulations in force.

A facsimile of the voting proxy form is available at the Company's registered office or on the Company's website at the address [www.gruppocamfin.it](http://www.gruppocamfin.it), in the section dedicated to the Shareholders' meeting.

The proxy can be notified to the Company by sending a notice to the registered office by ordinary mail or e.mail to the following certified mailbox: [assemblea@pec.gruppocamfin.it](mailto:assemblea@pec.gruppocamfin.it).

The proxyholder who will attend the Shareholders' meeting shall however prove that the copy notified in advance is a true copy of the original.

#### ***Designated Representative***

The Company has designated Servizio Titoli SpA as subject to whom Shareholders can give their proxy free of charge (the "Designated Representative").

The proxy with voting instructions shall be granted with the form that can be obtained in electronic format on the website [www.gruppocamfin.it](http://www.gruppocamfin.it), in the section dedicated to the Designated Representative, or in paper form at the office of Servizio Titoli SpA or at the Company's registered office.

The original proxy shall however be delivered to the registered office of Servizio Titoli SpA, Via Mantegna 6, 20154 Milan; if possible a copy can be anticipated by fax, with a statement confirming that it is a true copy of the original, to the number (02) 467-76850 or by attaching it to an electronic mail message and sending it to [ufficiomilano@pecserviziotitoli.it](mailto:ufficiomilano@pecserviziotitoli.it), by 20<sup>th</sup> April, 2011. The issued proxy will be effective only for proposals in relation to which voting instructions have been given. The proxy and voting instructions are revocable up until the same term as set forth above.

Further information on granting a proxy to the Designated Representative are available on the Company's website [www.gruppocamfin.it](http://www.gruppocamfin.it).

#### ***VOTING LIST FOR APPOINTMENT OF THE BOARD OF DIRECTORS***

According to art. 12 of the Company's By-Laws, the Board of Directors is appointed on the basis of slates, in which the candidates shall be listed with consecutive numbers.

The slates presented by the shareholders, which must be undersigned by the parties submitting them, shall be filed at the Company's registered office, and be available at least twenty five days before the date set for the shareholders' meeting to be held on first call. They are made available to the public at the registered office, on the Company website [www.gruppocamfin.it](http://www.gruppocamfin.it) and in the other ways specified by Consob regulations at least 21 days before the date of the general meeting on first call.

Shareholders planning to submit a slate shall identify themselves and prove their shareholding in the ordinary share capital of the Company.

Only shareholders who, alone or together with other shareholders, hold a total number of shares representing at least 2 percent of the share capital entitled to vote at the ordinary shareholders' meeting, are entitled to submit slates, subject to their proving ownership of the number of shares needed for the presentation of slates within the term specified for their publication by the Company.

Each shareholder may present or take part in the presentation of only one slate and each candidate may appear on only one slate on pain of ineligibility.

Together with each slate, statements must be filed in which the individual candidates agree to their nomination and attest, under their own liability, that there are no grounds for their ineligibility or incompatibility, and that they meet any requisites prescribed for the positions. Together with such statements, a curriculum vitae must be filed for each candidate, setting out their relevant personal and professional data and mentioning the offices held in

management and supervisory bodies of other companies and specifying, where appropriate, the grounds on which they qualify as an independent candidate in accordance with the criteria established by law (art. 148, paragraph 3 of the TUF) and by the Corporate Governance Code for the Listed Companies issued by Borsa Italiana S.p.A. (Corporate Governance Self Code for Listed Companies) adopted by the Company.

Any changes that occur up to the date of the Shareholders' meeting must be promptly notified to the Company.

Any slates submitted without complying with the foregoing provisions shall be disregarded.

For your information – according to the provisions of the Corporate Governance Self Code for Listed Companies – the Board of Directors has set the general criteria for determination of the maximum number of offices of its members. On this matter, please make reference to the appropriate document containing the relevant details on the Company's website [www.gruppocamfin.it](http://www.gruppocamfin.it).

It is further recommended that candidates authorise publication of their curriculum vitae on the Company's website.

Finally, Shareholders who are planning to submit slates for the appointment of the members of the Board of Directors are kindly asked to see the documentation available on the Company's website [www.gruppocamfin.it](http://www.gruppocamfin.it), in particular the recommendations set forth in the CONSOB Communication No. DEM/9017893 of 26<sup>th</sup> February, 2009.

***INFORMATION RELEVANT TO THE SHARE CAPITAL AND TO THE SHARES WITH  
VOTING-RIGHTS***

The share capital of Camfin S.p.A., which amounts to Euro 261,060,734.28 is divided into no. 671,436,050 ordinary shares without nominal value. All the ordinary shares have voting rights. At present, the Company is not in possession of its own shares.

Milan, 12<sup>th</sup> March, 2011

For the Board of Directors

The Chairman

(Mr. Marco Tronchetti Provera)

*This notice has been published on the Company's website [www.pirelli.com](http://www.pirelli.com), as well as in the newspapers IL SOLE 24 ORE, MILANO FINANZA and FINANZA&MERCATI and is also available at the Borsa Italiana*