



OVS S.p.A.

Registered office at Via Terraglio 17, Venezia – Mestre (Italy) - fully-paid share capital Euro  
227,000,000.00  
Venezia Companies Register, tax code and VAT no. 04240010274 - REA no. 378007  
Corporate website: [www.ovscorporate.it](http://www.ovscorporate.it)

**ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING HELD ON MAY 26<sup>TH</sup>, 2015**

**Generally, Shareholders present at the Meeting no. 78 in person or by proxy, equal to no.  
162,590,312 shares, equal to 71.625688% of the ordinary share capital.**

**SUMMARY REPORT OF THE VOTES ON THE ITEMS ON THE AGENDA**  
Pursuant to article 125-quater, paragraph 2, Legislative Decree n. 58/1998

**Ordinary Part**

- 1 Approval of the Financial Statements as at 31 January 2015, accompanied by the Management Report by the Board of Directors, the Report by the Board of Statutory Auditors and the Report by the Auditing Firm. Any relevant and consequent resolutions. Presentation of the Consolidated Financial Statement as of January 31, 2014.**

Shares present at the Meeting at the beginning of the vote:  
no. 78 shareholders (in person or by proxy), equal to no. 162,590,312 shares, equal to 71.625688% of the ordinary share capital.

Results:

	<b>No. OF SHAREHOLDERS (in person or by proxy)</b>	<b>No. OF SHARES</b>	<b>% REPRESENTING ORDINARY SHARES</b>	<b>% VOTING SHARES</b>	<b>% ORDINARY SHARE CAPITAL</b>
Favourable	74	162,590,279	99.999980	99.999980	71.625674
Contrary	0	0	0,000000	0.000000	0.000000
Abstention	4	33	0,000020	0.000020	0.000015
No Vote	0	0	0,000000	0.000000	0.000000
<b>Total</b>	<b>78</b>	<b>162,590,312</b>	<b>100.000000</b>	<b>100.000000</b>	<b>71.625688</b>

The proposal was approved.



**2 Report on Remuneration pursuant to article 123-ter of Legislative Decree of 24 February 1998, no. 58 and article 84-quater of the CONSOB Regulation no. 11971/1999. Resolutions on the remuneration policy of the Company referred to in the first section of the report.**

Shares present at the Meeting at the beginning of the vote:  
no. 78 shareholders (in person or by proxy), equal to no. 162,590,312 shares, equal to 71.625688% of the ordinary share capital.

No binding vote on the Section I of the Report on the remuneration

Results:

	<b>No. OF SHAREHOLDERS (in person or by proxy)</b>	<b>No. OF SHARES</b>	<b>% REPRESENTING ORDINARY SHARES</b>	<b>% VOTING SHARES</b>	<b>% ORDINARY SHARE CAPITAL</b>
Favourable	36	131,165,403	80.672336	80.672336	57.782116
Contrary	38	31,424,876	19.327644	19.327644	13.843558
Abstention	4	33	0.000020	0.000020	0.000015
No Vote	0	0	0.000000	0.000000	0.000000
<b>Total</b>	<b>78</b>	<b>162,590,312</b>	<b>100.000000</b>	<b>100.000000</b>	<b>71.625688</b>

The proposal was approved.

**3 Stock option plan named “Stock Option Plan 2015-2020” reserved to directors that are also employees, Managers with Strategic Responsibilities and/or employees of OVS S.p.A. and its subsidiaries pursuant to article 93 of the Legislative Decree no. 58/1998. Related and subsequent resolutions.**

Shares present at the Meeting at the beginning of the vote:  
no. 78 shareholders (in person or by proxy), equal to no. 162,590,312 shares, equal to 71.625688% of the ordinary share capital.

Results:

	<b>No. OF SHAREHOLDERS (in person or by proxy)</b>	<b>No. OF SHARES</b>	<b>% REPRESENTING ORDINARY SHARES</b>	<b>% VOTING SHARES</b>	<b>% ORDINARY SHARE CAPITAL</b>
Favourable	37	134,935,097	82.990859	82.990859	59.442774
Contrary	37	27,655,182	17.009120	17.009120	12.182900
Abstention	4	33	0.000020	0.000020	0.000015
No Vote	0	0	0.000000	0.000000	0.000000
<b>Total</b>	<b>78</b>	<b>162,590,312</b>	<b>100.000000</b>	<b>100.000000</b>	<b>71.625688</b>

The proposal was approved.

# OVS

## Extraordinary Part

- 1 Granting to the Board of Directors, for five years from the date of Shareholders' meeting resolution, the power to increase the share capital for payment, pursuant to article 2443 of the Italian Civil Code, in one or more tranches and in divisible amounts, with exclusion of the option right pursuant to article 2441, paragraph 8, of the Italian Civil Code, for an overall amount of maximum nominal Euro 35,000,000.00, through the issuance, also by several times, of maximum no. 5,107,500 no par value ordinary shares, to be reserved to the beneficiaries of the "Stock Option Plan 2015-2020", consequent amendment of article 5 of the By-laws. Related and subsequent resolutions.**

Shares present at the Meeting at the beginning of the vote:

no. 77 shareholders (in person or by proxy), equal to no. 162,589,312 shares, equal to 71.625248% of the ordinary share capital.

Results:

	<b>No. OF SHAREHOLDERS (in person or by proxy)</b>	<b>No. OF SHARES</b>	<b>% REPRESENTING ORDINARY SHARES</b>	<b>% VOTING SHARES</b>	<b>% ORDINARY SHARE CAPITAL</b>
Favourable	38	139,443,173	85.764046	85.764046	61.428711
Contrary	35	23,146,106	14.235933	14.235933	10.196522
Abstention	4	33	0.000020	0.000020	0.000015
No Vote	0	0	0.000000	0.000000	0.000000
<b>Total</b>	<b>77</b>	<b>162,589,312</b>	<b>100.000000</b>	<b>100.000000</b>	<b>71.625248</b>

The proposal was approved.