



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 SHAREHOLDERS' MEETING HELD ON MAY 25<sup>TH</sup>, 2016**

**Generally, Shareholders present at the Meeting no. 185 in person or by proxy, equal to no. 160,169,107 shares, equal to 70.559078% 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

- 1 Approval of the Financial Statements as at 31 January 2016, 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, 2016.**
- 2 Allocation of the net result for the year 2015 of OVS S.p.A..**

Shares present at the Meeting at the beginning of the vote:  
no. 185 (in person or by proxy), equal to no. 160,169,107 shares, equal to 70.559078% of the ordinary share capital.

Results:

|              | <b>No. OF<br/>SHAREHOLDERS<br/>(in person or by<br/>proxy)</b> | <b>No. OF<br/>SHARES</b> | <b>%<br/>REPRESENTING<br/>ORDINARY<br/>SHARES</b> | <b>% VOTING<br/>SHARES</b> | <b>% ORDINARY<br/>SHARE<br/>CAPITAL</b> |
|--------------|----------------------------------------------------------------|--------------------------|---------------------------------------------------|----------------------------|-----------------------------------------|
| Favourable   | 183                                                            | 160,167,184              | 99.998799                                         | 99.998799                  | 70.558231                               |
| Contrary     | 0                                                              | 0                        | 0.000000                                          | 0.000000                   | 0.000000                                |
| Abstention   | 2                                                              | 1,923                    | 0.001201                                          | 0.001201                   | 0.000847                                |
| No Vote      | 0                                                              | 0                        | 0.000000                                          | 0.000000                   | 0.000000                                |
| <b>Total</b> | <b>185</b>                                                     | <b>160,169,107</b>       | <b>100.000000</b>                                 | <b>100.000000</b>          | <b>70.559078</b>                        |

The proposal was approved.



**3 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. 185 (in person or by proxy), equal to no. 160,169,107 shares, equal to 70.559078% of the ordinary share capital.

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

Results:

|              | <b>No. OF<br/>SHAREHOLDERS<br/>(in person or by<br/>proxy)</b> | <b>No. OF<br/>SHARES</b> | <b>%<br/>REPRESENTING<br/>ORDINARY<br/>SHARES</b> | <b>% VOTING<br/>SHARES</b> | <b>% ORDINARY<br/>SHARE<br/>CAPITAL</b> |
|--------------|----------------------------------------------------------------|--------------------------|---------------------------------------------------|----------------------------|-----------------------------------------|
| Favourable   | 70                                                             | 124,168,652              | 77.523471                                         | 77.523471                  | 54.699847                               |
| Contrary     | 111                                                            | 35,270,360               | 22.020701                                         | 22.020701                  | 15.537604                               |
| Abstention   | 4                                                              | 730,095                  | 0.455828                                          | 0.455828                   | 0.321628                                |
| No Vote      | 0                                                              | 0                        | 0.000000                                          | 0.000000                   | 0.000000                                |
| <b>Total</b> | <b>185</b>                                                     | <b>160,169,107</b>       | <b>100.000000</b>                                 | <b>100.000000</b>          | <b>70.559078</b>                        |

The proposal was approved.

**4 Proposal of confirmation of a Director pursuant to article No. 2386 of the Italian Civil Code and article No. 13 of the Company's By-laws. Related and subsequent resolutions.**

Shares present at the Meeting at the beginning of the vote:  
no. 185 (in person or by proxy), equal to no. 160,169,107 shares, equal to 70.559078% of the ordinary share capital.

Results:

|              | <b>No. OF<br/>SHAREHOLDERS<br/>(in person or by<br/>proxy)</b> | <b>No. OF<br/>SHARES</b> | <b>%<br/>REPRESENTING<br/>ORDINARY<br/>SHARES</b> | <b>% VOTING<br/>SHARES</b> | <b>% ORDINARY<br/>SHARE<br/>CAPITAL</b> |
|--------------|----------------------------------------------------------------|--------------------------|---------------------------------------------------|----------------------------|-----------------------------------------|
| Favourable   | 45                                                             | 119,117,637              | 74.369920                                         | 74.369920                  | 52.474730                               |
| Contrary     | 136                                                            | 40,321,375               | 25.174252                                         | 25.174252                  | 17.762720                               |
| Abstention   | 4                                                              | 730,095                  | 0.455828                                          | 0.455828                   | 0.321628                                |
| No Vote      | 0                                                              | 0                        | 0.000000                                          | 0.000000                   | 0.000000                                |
| <b>Total</b> | <b>185</b>                                                     | <b>160,169,107</b>       | <b>100.000000</b>                                 | <b>100.000000</b>          | <b>70.559078</b>                        |

The proposal was approved.