



Calling of the Extraordinary Shareholders' Meeting

The Extraordinary Shareholders' Meeting is convened on 29 June 2007 at 11.00 a.m., in Genoa, Via San Luca 2, at the offices of the Edoardo Garrone Foundation, in first call, and if required on 30 June 2007 same time and place, in second call, to discuss and resolve on the following

Agenda

1. Proposed amendment of the following Articles of Association:

- Art. 5 Elimination of paragraph two following expiry of the five-year period as regards the authority delegated pursuant to Article 2443 of the Italian Civil Code.
- Art. 10 Amendment of paragraph three in order to clarify that the term set forth therein refers to business days.
- Art. 12 Amendment of paragraph one in order to provide for publication of the Shareholders' Meeting call notice in a newspaper as an alternative to the Gazzetta Ufficiale.
- Art. 15 Full amendment of the article in order to provide for election of the board by way of list voting.
- Art. 17 Amendment of the article by adding a new second and third paragraph respectively concerning the creation of board committees and assignment to the board of the authority to resolve on the subject-matters referred to in Article 2365, paragraph 2, of the Italian Civil Code.
- Art. 22 Full amendment of the article in order to bring it into line with the new provisions of the Consolidated Law on Finance (TUF) and the Regulation on Issuers.
- Art. 23 Addition of a new article (with consequent re-numbering of the subsequent articles) in order to lay down the procedures for appointing the manager in charge of drawing up the company accounting documents and the requisites of professionalism required for such position.

Holders of ordinary shares are entitled to participate at the Shareholders' Meeting subject to exhibition of a "Certificate" issued in accordance with current legislation at least two business days prior to the meeting.

The Board of Directors' Explanatory Report to the Shareholders' Meeting regarding the matters on the agenda and the relative proposals for resolution will be deposited at the registered office and at Borsa Italiana S.p.A., as well as published on the website, within the term set forth by current regulations.

Genoa, 16 May 2007

For the Board of Directors
The Chairman
Edoardo Garrone

A handwritten signature in black ink, appearing to be "Edoardo Garrone", written over a horizontal line.