



**PRESS RELEASE**

**PRELIOS: AMENDMENTS TO THE AGENDA  
OF THE SHAREHOLDERS' MEETING OF 19 MAY 2016**

*Milan, 2 May 2016* – With reference to the press release dated 19 April 2016, Prelios S.p.A. (“Prelios” or the “Company”) announces that - with regard to the Shareholders’ Meeting called, through the notice published on 7 April 2016, on single call, for 19 May 2016, at 10:30 a.m., in Corso Magenta 61, Milan, Italy, at the Fondazione Stelline - the Board of Directors, on today’s date, approved, in accordance with Article 126-bis of Legislative Decree no. 58 of 24 February 1998 and subsequent amendments or integrations (the “Consolidated Law on Finance”), the additions to the Shareholders’ Meeting agenda as requested by Negentropy Capital Partners LLP, which declares to act for and on behalf of the investment fund Negentropy Sicaf-Sif / Negentropy Special Situation Fund, Luxembourg, (“Negentropy”) which holds no. 38,173,500 ordinary shares of the Company, equal to 3.31% of the voting share capital.

The Shareholders’ Meeting will therefore be called to discuss and vote on the following agenda, as consequently modified:

1. Financial statements as at and for the year ended 31 December 2015. Contingent resolutions;
2. The appointment of new Directors, up to a maximum of 3 (three), subject to the redetermination of the number of members of the Board of Directors from the current 11 (eleven) up to 13 (thirteen) members. Contingent resolutions.
3. The appointment of a Director and / or reduction in the number of Directors. Contingent resolutions.
4. Appointment of the Board of Statutory Auditors:
  - appointment of the Standing and Alternate Statutory Auditors;
  - appointment of the Chairman of the Board of Statutory Auditors;
  - determination of the remuneration of the members of the Board of Statutory Auditors.
5. Remuneration Report: consultation on the Remuneration Policy

Today, the following will be made available to the public at the Company's registered office, in Viale Piero e Alberto Pirelli 27, Milan, Italy, at Borsa Italiana S.p.A. and through the authorised storage system eMarket Storage ([www.emarketstorage.com](http://www.emarketstorage.com)), as well as published on the Company's website [www.prelios.com](http://www.prelios.com) (Governance section):

- the notice of amendments to the Shareholders’ Meeting agenda will also be published in the daily newspaper “MF” on 3 May 2016;
- the Report prepared by the requesting shareholder pertaining to the matters subject to the amendments to the agenda in accordance with Article 126-bis of the “Consolidated Law on Finance” along with the assessment document approved by the Board of Directors of Prelios. In this regard, the Board of Directors deemed it appropriate to ask an independent third party expert to perform a specific autonomous evaluation (both numeric and qualitative) of the composition of the current Board, which shows that the current composition is adequate and efficient in number, expertise and professionalism and presence of personality.

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To clarify the treatment of the items on the Shareholders' Meeting agenda, as it has been modified, and without prejudice in any case to the authority and powers given to the Chairman by the Company's Shareholders' Regulations, please note that the item currently under number 3) on the agenda, "*The appointment of a Director and / or reduction in the number of Directors. Contingent resolutions*", could possibly be absorbed and superseded based on the decisions made by the Shareholders regarding item 2) on the agenda, "*The appointment of new Directors, up to a maximum of 3 (three), subject to the redetermination of the number of members of the Board of Directors from the current 11 (eleven) up to 13 (thirteen) members.*" *Contingent resolutions*".

\* \*

The reports and documents previously made public by the Company in accordance with the rules, laws and regulations currently in place regarding the remaining items on the agenda, will remain available.

All other terms and information already communicated via the notice of call of the Shareholders' Meeting published, in accordance with the applicable regulations, on 7 April 2016, and which is referenced here in its entirety, remain confirmed.

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**For further information:**

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