



PIRELLI & C. REAL ESTATE S.P.A.
ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING
HELD ON 19TH APRIL 2010 IN MILAN, VIALE SARCA, 214

Total no. 36 of Shareholders present, in person or by proxy,
representing no. 505.551.083 ordinary voting shares equal to 60,100814%
of the share capital with voting rights.

SUMMARY REPORT OF THE VOTING RESULTS ON AGENDA

Ordinary Part

1. Financial Statements at 31 December 2009. Related and resulting resolutions.

	NO. SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. ORDINARY SHARES	% ORDINARY SHARES REPRESENTED AT THE MEETING	% OF VOTING SHARES	% SHARE CAPITAL WITH VOTING RIGHTS
In favour	32	505.383.363	99,966824	99,966824	60,080875
Against	0	0	0,000	0,000	0,000
Abstained	4	167.720	0,033176	0,033176	0,019939
Not voting	0	0	0,000	0,000	0,000

2. Appointment of three Directors and/or reduction in the number of the Board of Directors. Related and resulting resolutions.

	NO. SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. ORDINARY SHARES	% ORDINARY SHARES REPRESENTED AT THE MEETING	% OF VOTING SHARES	% SHARE CAPITAL WITH VOTING RIGHTS
In favour	34	505.532.473	99,996319	99,996319	60,098601
Against	0	0	0,000	0,000	0,000
Abstained	2	18.610	0,003681	0,003681	0,002212
Not voting	0	0	0,000	0,000	0,000

3. Appointment of the Board of Statutory Auditors:

- appointment of the regular and alternate auditors;
- appointment of the Chairman of the Board of Statutory Auditors;

	NO. SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. ORDINARY SHARES	% ORDINARY SHARES REPRESENTED AT THE MEETING	% OF VOTING SHARES	% SHARE CAPITAL WITH VOTING RIGHTS
In favour	34	505.507.345	99,991348	99,991348	60,095614
Against	1	30.238	0,005981	0,005981	0,003595
Abstained	1	13.500	0,002670	0,002670	0,001605
Not voting	0	0	0,000	0,000	0,000

- establishment of the fees of the members of the Board of Statutory Auditors.

	NO. SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. ORDINARY SHARES	% ORDINARY SHARES REPRESENTED AT THE MEETING	% OF VOTING SHARES	% SHARE CAPITAL WITH VOTING RIGHTS
In favour	29	503.304.164	99,555551	99,555551	59,833696
Against	5	2.233.418	0,441779	0,441779	0,265513
Abstained	2	13.501	0,002671	0,002671	0,001605
Not voting	0	0	0,000	0,000	0,000

4. Proposed purchase and procedure for the disposal of equity. Related and resulting resolutions. Conferral of powers.

	NO. SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. ORDINARY SHARES	% ORDINARY SHARES REPRESENTED AT THE MEETING	% OF VOTING SHARES	% SHARE CAPITAL WITH VOTING RIGHTS
In favour	29	503.304.164	99,555551	99,555551	59,833696
Against	5	2.233.418	0,441779	0,441779	0,265513
Abstained	2	13.501	0,002671	0,002671	0,001605
Not voting	0	0	0,000	0,000	0,000

5. Proposed adoption of incentive schemes in favour of Directors and employees. Related and resulting resolutions. Conferral of powers.

	NO. SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. ORDINARY SHARES	% ORDINARY SHARES REPRESENTED AT THE MEETING	% OF VOTING SHARES	% SHARE CAPITAL WITH VOTING RIGHTS
In favour	23	503.458.394	99,586058	99,586058	59,852031
Against	9	1.985.748	0,392789	0,392789	0,236069
Abstained	4	106.941	0,021153	0,021153	0,012713
Not voting	0	0	0,000	0,000	0,000

Extraordinary Part

- **Amendment to articles 7 (General Meeting) and 22 (Board of Statutory Auditors) of the Articles of Association; numbering of the Articles of Association in individual paragraphs. Related and resulting resolutions. Conferral of powers.**

	NO. SHAREHOLDERS (IN PERSON OR BY PROXY)	NO. ORDINARY SHARES	% ORDINARY SHARES REPRESENTED AT THE MEETING	% OF VOTING SHARES	% SHARE CAPITAL WITH VOTING RIGHTS
In favour	35	505.537.583	99,997330	99,997330	60,099209
Against	0	0	0,000	0,000	0,000
Abstained	1	13.500	0,002670	0,002670	0,001605
Not voting	0	0	0,000	0,000	0,000