

SHAREHOLDERS MEETING REGULATION

Article 1

This regulation, prepared by the Board of Directors of Prima Industrie S.p.A. on its meeting of March 29, 2001, was approved by the Company Ordinary Shareholders meeting held on May 11th, 2001 and it is made available to all Shareholders at the Company Registered Office and at the place where the meetings are held.

Article 2

This regulation intends to discipline the correct course of the ordinary and extraordinary Shareholders meetings and, when compatible, of the special shareholders and bondholders meetings.

Article 3

May attend the meetings all subjects having title to do so according to the law and article 10 of the Company Article of Association. In any event, the person attending the meeting, whether on his own or by proxy, must be identified through a suitable document and suitable powers if representing a juridical entity.

Attends the meeting, with no faculty of speech, the messengers and the scrutineers (non stockholders, if any) for the purpose of carrying-out the duties outlined hereafter.

Will also attend the meeting the Company General Manager, the Financial Manager and the other managers or directors.

May attend the meeting important Company executives and senior staff of the Group Companies as well as consultants when their presence is deemed useful by the Board of Directors or by the Chairman of the Board in connection with the subjects to be discussed.

May attend the meeting, with no faculty of speech, authorized press representatives (also electronic press) of daily or periodical papers whether Italian or foreign at national diffusion and national or foreign TV broadcasting organizations.

The authorizations must reach the place where the meeting is held in accordance with article 9 of the Company Article of Association by 12 midnight two days before the date of the meeting first call.

Article 4

Those who have the right to attend the meetings in accordance with the preceding art. 3, entering the room where the meeting is held, must deliver (to the Company staff in charge), the documents requested by the current law proving the title to attend and withdraw the ticket enabling them to vote. This must be exhibited in case of checking and must be returned back to the officers in charge in case of leaving the meeting before its termination. When leaving the room is temporary, the come back must be reported to the staff in charge who will return the participating/voting ticket. Those who have right to attend the meeting in accordance with paragraph 2 of the preceding article 3 must be identified by the staff in charge at the entrance of the room in which the meeting is held and collect the identifying badge to be kept in evidence.

Article 5

The attending shareholders, whenever necessary, will vote to appoint the Chairman of the meeting and the Secretary as per article 11 of the Company Article of Association.

The Chairman of the meeting, through his assistants, will check the proxies regularity, the rights to participating to the meeting and the regularity of the assembly being formed.

Furthermore, with reference to the agenda, during the meeting the Chairman ascertains whether the intervening people have the right to discuss and vote on the subjects concerned.

As directed by the Chairman a sheet is prepared in which are named those intervening and the number of shares.

As the case may be, the Chairman may choose scrutineers non-shareholders.

Article 6

Inside the room where the meeting is held cannot be introduced recorders of any type, cameras or similar instruments without the Chairman permission.

Article 7

Having ascertained the assembly regular and correct formation, the Chairman reads the subjects stated in the agenda.

Article 8

In starting the discussion on the subjects on the agenda (as long as the assembly does not oppose) the Chairman may follow a different chronological order from that proposed in summoning the meeting.

The Chairman, and on his request the Company Directors, may illustrate the subjects in the agenda with the assistance, as necessary, of the General Manager, the financial Manager or other Managers or Company consultants.

The Chairman governs the discussion giving leave to speak to all having the rights of speech as provided by the following art. 9. The Chairman also moderate the trend of the discussion in order to avoid disturbances to a smooth course of the assembly.

Article 9

All those attending in representation of shareholding participations have right of speech on each of the subjects of the agenda.

In order to exercise this right they must apply for it to the Chairman by means of a written request specifying the subject concerned. The application must be presented after the Chairman has terminated the reading of the agenda up to the time when he declares closed the discussion on the subject to which the application refers-to.

If two or more applications are presented at the same time, the Chairman will give leave to speak following the applicants alphabetic order.

The Chairman may authorize the presentation of the above mentioned applications by show of hands. In such a case the Chairman will give leave to speak following the alphabetic order of the applicants.

The members of the Board of Directors, the Statutory Auditors, the General Manager, the Financial Manager and the other managers may ask to speak. May also ask to speak the other managers and senior staff of the Company. Also Directors, managers, senior staff and consultants of the Group Companies may ask to speak when this is deemed to be useful in connection with the subjects to be discussed.

Article 10

The Chairman, and on his invitation the Directors, Statutory Auditors, General Manager, Financial Manager and all other managers and executives will answer to the questions at the end of each intervention or after all interventions on the single point of the agenda are concluded.

Article 11

On account of the importance of the subjects, the Chairman may determine the time period to be granted to each speaker for his intervention. Passed one's time, the Chairman may ask the speaker to conclude his speech within the following two minutes. Those who have already spoken may request to speak again for five minutes also to possibly express voting declarations.

Article 12

Usually the work of the assembly comes to an end in a single session. On his own judgement, and the consent of the audience, the Chairman may stop the meeting for a maximum of 3 hours.

But if, occurring the circumstances provided by article 2374 of Civil Code, the Chairman must adjourn the session (for no more than 3 days) and may do so with the consent of the audience at any time on his own judgement or when requested. In such a case, he must immediately fix day and hour of next meeting to prosecute the work of the assembly.

Article 13

It is the Chairman duty to keep order during the meeting to assuring the correct development of the work and therefore to repress abuses, settle quarrels or prevent the rising conflicting positions inside the meeting.

To this end, unless the audience adverse indication, the Chairman may stop speakers:

- having no right to speak or exceeding the time limit granted *or when*,
- being warned, continue on their speech having no relation with the matter under discussion *or when*
- pronounce sentences or assumes unsuitable attitude *or when*;
- instigate violence or disorders.

Article 14

In case one or more among the attendants should prevent others to discuss or with his/their behavior should provoke such a situation as to prevent a regular course of the meeting, the Chairman will admonish those creating such a situation to stop it immediately.

If the admonishment fails, the Chairman will give instructions to the staff in charge of supervision and security to take those people out of the room for the entire time of the discussion, unless the assembly will oppose.

Article 15

Exhausted all interventions, the Chairman closes the discussion on each single point of the agenda.

Article 16

Before starting the voting procedure, the Chairman admits again to the meeting those who were previously excluded as per article 14. Measures provided by article 13 and 14 may be enforced, if necessary, also during voting operations as long as voting capacity to those entitled is preserved.

Article 17

According to circumstances, the Chairman may decide votations to take place at the end of the discussion on each single subject or when terminated the discussion on all subjects in the Agenda.

Article 18

Save the provision of the following art. 19, votes are made with clear ballot system. On account of the number of votes of which each partner is entitled, the Chairman may decide to use one of the following methods:

- a) roll call;
- b) ballet paper;
- c) show of hands;
- d) standing or remaining seated;
- e) use of suitable electronic equipments.

Article 19

The appointment of the Statutory Auditors (active members and substitutes) follows the procedure outlined on article 25 of the Company Article of Association.

For the day in which the Shareholders Meeting will be held, the Board of Directors will prepare a card containing the lists regularly deposited with the Company as per article 25 of the Company Article of Association. In such a card is shown the name of the Shareholders who have presented each list with the number of the relevant number of the frozen shares deposited for the purpose of the meeting.

The card will be delivered to each Shareholder e/o his authorized representative as soon as it is proved that the latter is legitimated to attend the meeting as per article 4.

Article 20

The Chairman shall arrange suitable measures to assure an orderly course of the voting procedures.

In particular, when the meeting is called to appoint Directors (unless the meeting opposes) the Chairman may organize “voting stations” fixing a maximum time in which the vote must be expressed.

Article 21

Completed the voting formalities and counted the number of votes, the Chairman declares approved the proposal which obtained the largest number of votes in favor from the requested majority or as directed by the law or statutory rulings. In case of appointment of active and substitute members of the Statutory Auditors Committee, the Chairman declares elected the candidates resulting winner in accordance with art. 25 of the Company Article of Association.

Article 22

Exhausted all subjects in the Agenda and relevant voting, the Chairman declares closed the meeting.

Article 23

Any alteration e/o modification to this regulation must be resolved by a Shareholders Ordinary Meeting held with the prescribed “quorum” through the formalities requested by the law and by the Company Article of Association and must be expressly adopted by the Board of Directors.

Signed in original:

Aldo Palmeri

Natale Nardello – Notary Public