

SPAZIO INVESTMENT N.V.
REGISTERED IN AMSTERDAM, THE NETHERLANDS

AGENDA OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

This is the Agenda of the Extraordinary General Meeting of Shareholders of Spazio Investment N.V. (the *Company*), which will be held at its offices, Dam 7f – 6th floor, 1012 JS, Amsterdam, The Netherlands at 11.00 a.m. (CET) on Friday 5 February 2010.

The business to be addressed will be following:

1. Opening.
2. Proposal to accept the resignation effective as of 30 December 2009 and to grant honourable discharge (*eervol ontslag*) to Mr. Fabrizio Lauro as member of the management board of the Company and give a discharge from liability in respect of the performance of his duties as member of the management board of the Company.
3. Proposal to appoint from the list of nominees received from Pirelli RE Netherlands B.V. as Nominating Party: (i) Mr. Alberto Meloni; or alternatively (ii) Mr. Roberto Muroi, as member of the management board of the Company.
4. Closing.

EXPLANATORY NOTES TO THE AGENDA

Item 2: Proposal to accept the resignation effective as of 30 December 2009 and to grant honourable discharge (*eervol ontslag*) to Mr. Fabrizio Lauro as member of the management board of the Company and give a discharge from liability in respect of the performance of his duties as member of the management board of the Company.

The management board has received the resignation of Mr. Fabrizio Lauro, effective as of 30 December 2009. It is proposed to accept this resignation and grant honourable discharge (*eervol ontslag*) to Mr. Fabrizio Lauro as member of the management board of the Company and a discharge from liability in respect of the performance of his duties as member of the management board of the Company.

Item 3: Proposal to appoint from the list of nominees received from Pirelli RE Netherlands B.V. as Nominating Party: (i) Mr. Alberto Meloni; or alternatively (ii) Mr. Roberto Muroi, as member of the management board of the Company.

In accordance with Article 19.2 of the articles of association of the Company, Pirelli RE Netherlands B.V., as holder of the preferred shares who is also the holder of at least 10% of the aggregate issued and outstanding ordinary shares (the *Nominating Party*), prepared a list of nominees from which the Shareholders' Body is to appoint a new member of the management board of the Company. This list of nominees consists of (i) Mr. Alberto Meloni, as first nominee; and alternatively (ii) Mr. Roberto Muroi, as second nominee and only to be considered if the first nominee Mr. Alberto Meloni is not appointed.

The Nominating Party informed the Company that it shall vote for the first nominee, Mr. Alberto Meloni, to be appointed as member of the management board of the Company.