

## 8. Proposal to approve the Annual Financial Statements of DeA Capital S.p.A. at 31 December 2018 and the partial distribution of the share premium reserve

Dear Shareholders,

In submitting the Annual Financial Statements at 31 December 2018 for your approval, the Board of Directors proposes that you pass the following resolutions:

"The DeA Capital S.p.A. Ordinary Shareholders' Meeting,

- after reviewing the Draft Financial Statements for the year ending 31 December 2018, which show a profit of EUR 17,303,851 (loss of EUR 36,600,543 in 2017);
- in acknowledgement of the Reports of the Board of Auditors and of the independent auditors, PricewaterhouseCoopers S.p.A.;
- in acknowledgement that the legal reserve is one-fifth of the share capital and that the share premium reserve of DeA Capital S.p.A. at 31 December 2018 was EUR 240,858,282;

resolves

1. to approve the Report of the Board of Directors on the Group's position and on operating performance;
2. to approve the Statement of Financial Position, Income Statement and Notes to the Financial Statements at 31 December 2018 and the related annexes;
3. to proceed with the carry forward, as a reduction of previous losses carried forward, of the profit shown in the Annual Financial Statements at 31 December 2018, amounting to EUR 17,303,851;
4. to make a partial distribution of the share premium reserve in an amount of EUR 0.12 per share;
5. to grant the Chairman of the Board of Directors Lorenzo Pellicoli and the Chief Executive Officer Paolo Ceretti broad powers to execute these resolutions, jointly or severally through their agents and in compliance with the deadlines and procedures established by law."

Milan, 7 March 2019

FOR THE BOARD OF DIRECTORS  
The Chairman  
Lorenzo Pellicoli