

**REPORT BY THE BOARD OF DIRECTORS TO VOTE, AS POINT NUMBER ONE OF THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING OF PRYSMIAN S.P.A. SCHEDULED ON 13 APRIL 2016, THE PROPOSAL TO APPROVE THE FINANCIAL STATEMENTS AT 31 DECEMBER 2015, PURSUANT TO ARTICLE 125-TER OF THE ITALIAN LEGISLATIVE DECREE NO. 58/1998, AS AMENDED AND UPDATED.**

**1. Financial statements at 31 December 2015; Directors' report; report by the Board of Statutory Auditors; report by the Independent Auditors; related resolutions.**

Shareholders,

We are submitting the financial statements for the year ended 31 December 2015, which will be published within the terms of the law and to which reference is made for all relevant information about, for your approval and propose that you adopt the following resolution:

*“The Shareholders' Meeting:*

- *acknowledges the report by the Board of Directors,*
- *acknowledges the reports by the Board of Statutory Auditors and by the Independent Auditors,*
- *has examined the financial statements at 31 December 2015, which close with a net profit of Euro 155,147,628,*

**RESOLVES**

*to approve:*

- *the report on operations by the Board of Directors;*
  - *the financial statements at 31 December 2015;*
- as presented by the Board of Directors, as a whole and in their individual parts, along with the proposed provisions - which report a net profit of Euro 155,147,628.”*

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