

**ANNUAL GENERAL SHAREHOLDERS' MEETING
OF THE 15 APRIL 2014**

SUMMARY REPORT OF THE VOTES CONCERNING THE ITEMS ON THE AGENDA
(art. 125-quater, paragraph number 2, of the Italian Legislative Decree no. 58/1998)

Agenda

Ordinary part

1. Financial statements as at 31 December 2013 and related Management Report. Board of Statutory Auditors Report on the period ended 31 December 2013. Dividend distribution to shareholders. Pertinent and consequent resolutions.

Shares represented at the Shareholders' meeting: no. 1,440,720,495 (75.18% of the share capital).
Shares on which a vote was expressed: no. 1,440,720,495 (75.18% of the share capital).

- votes in favour: no. 1,440,517,417;
- votes against: no. 0;
- abstentions: no. 203,078.

2. Examination of the first section of the Remuneration Report. Pertinent and consequent resolutions.

Shares represented at the Shareholders' meeting: no. 1,440,720,495 (75.18% of the share capital).
Shares on which a vote was expressed: no. 1,440,720,495 (75.18% of the share capital).

- votes in favour: no. 1,146,015,747;
- votes against: no. 294,632,748;
- abstentions: no. 72,000.

Beni Stabili Società per Azioni Società di Investimento Immobiliare Quotata

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Share capital approved for € 255,410,401.10 subscribed and paid up for € 191,630,290.40

Tax code and Rome Companies Register no. 00380210302 - VAT number 04962831006 - Economic and Administrative Index 821225

Company subject to the Management and Coordination, as per art. 2497-bis of the Italian Civil Code, of Foncière des Régions S.A.

Extraordinary meeting

1. Share capital increase upon payment and in tranches, for the exclusive purpose of the conversion of the equity linked bond loan, for a total amount equal to 270 million of Euro, with maturity on 17 April 2019, reserved to qualified investors, with the exclusion of any option as per art. 2441, paragraph 5, of the Italian Civil Code, for a total nominal amount of up to € 40,964,952.20, via the issue of up to no. 409,649,522 ordinary shares of a nominal value of € 0.10 each.

Modification of Article 5 of the Articles of Association.

Pertinent and consequent resolutions.

Shares represented at the Shareholders' meeting: no. 1,440,720,495 (75.18% of the share capital).

Shares on which a vote was expressed: no. 1,440,720,495 (75.18% of the share capital).

- votes in favour: no. 1,319,895,765;
- votes against: no. 120,752,730;
- abstentions: no. 72,000.