

**ANNUAL GENERAL SHAREHOLDERS' MEETING
OF THE 9 APRIL 2015**

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

1. Financial statements as at 31 December 2014 and related Management Report. Board of Statutory Auditors Report on the period ended 31 December 2014. Dividend distribution to shareholders. Pertinent and consequent resolutions.

Shares represented at the Shareholders' meeting: no. 1,631,498,228 (71.89% of the share capital).
Shares on which a vote was expressed: no. 1,631,498,228 (71.89% of the share capital).

- votes in favour: no. 1,620,779,110;
- votes against: no. 1,394,115;
- abstentions: no. 3,675,003;
- not voting: no. 5,650,000.

2. Appointment of the Board of Statutory Auditors for 2015, 2016 and 2017 by the list voting procedure envisaged in Article 20 of the Articles of Association.
Appointment of the Chairman.
Determination of remuneration.
Pertinent and consequent resolutions.

Shares represented at the Shareholders' meeting: no. 1,631,498,228 (71.89% of the share capital).
Shares on which a vote was expressed: no. 1,631,498,228 (71.89% of the share capital).

Appointment of the Board of Statutory Auditors for 2015, 2016 and 2017 by the list voting procedure envisaged in Article 20 of the Articles of Association.
Appointment of the Chairman.

- votes in favour list no. 1: no. 1,188,997,147;
- votes in favour list no. 2: no. 438,259,128;

Beni Stabili Società per Azioni Società di Investimento Immobiliare Quotata

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Share capital approved for € 331,687,651.50 subscribed and paid up for € 226,942,588.60

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

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

- votes against: no. 4,232,443;
- abstentions: no. 9,510;
- not voting: no. 0.

Determination of remuneration.

- votes in favour: no. 1,202,682,272;
- votes against: no. 1,387,744;
- abstentions: no. 386,647,762;
- not voting: no. 40,780,450.

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

Shares represented at the Shareholders' meeting: no. 1,631,498,228 (71.89% of the share capital).
Shares on which a vote was expressed: no. 1,631,498,228 (71.89% of the share capital).

- votes in favour: no. 1,200,595,123;
- votes against: no. 394,487,277;
- abstentions: no. 13,295,145;
- not voting: no. 23,120,683.