

**Unofficial translation - Only the Italian version is authentic**

**Pirelli & C. - Società per Azioni  
Milan - Via G. Negri n. 10  
Share capital Euro 1,556,692,865.28 fully paid in  
Tax Code and Number of Registration with the Milan  
Company Register n. 00860340157**

### **CALL TO SHAREHOLDERS' MEETING**

The ordinary shareholders of Pirelli & C. Società per Azioni (the "Company") are called to an ordinary and extraordinary general meeting to be held in Milan, Viale Sarca 214

- at 10.30 a.m. of Monday 20<sup>th</sup> April, 2009 on first call
  - at 10.30 a.m. of Tuesday 21<sup>st</sup> April, 2009 on second call
- to discuss and resolve upon the following

### **AGENDA**

#### **ORDINARY GENERAL MEETING**

1. Financial statements as of 31<sup>st</sup> December, 2008. Inherent and consequent resolutions.
2. Appointment of the Board of Statutory Auditors:
  - appointment of the standing and alternate statutory auditors;
  - appointment of the Chairman of the Board of Statutory Auditors;
  - determination of the remuneration of the members of the Board of Statutory Auditors.

#### **EXTRAORDINARY GENERAL MEETING**

- Reduction of the revaluation reserve under Law 72/1983 and Law 413/1991 by the amount used to cover the loss shown in the financial statements for the year ended on 31 December 2008.

In light of the Company's shareholding composition, the legal quorum for the constitution of the meeting will presumably be reached on second call.

In accordance with applicable law, shareholders who, separately or jointly, represent at least one fortieth of the voting share capital may request, within five days as of the publication of this notice, to add items to the agenda, specifying in the request the items they propose. The requests must be explained by the shareholders in a report which has to be filed at the Company's head office at least ten days prior to the date of the meeting on first call.

No items can be added to the agenda for matters on which the Shareholders' meeting shall resolve in accordance with the Law, further to proposals of the Board of directors or on the basis of plans or reports prepared by the Board itself.

Should there be any amended agenda, it will be published in the same way as this notice.

According to the provisions of law and to the Company's By-Laws, holders of ordinary shares shall be entitled to attend the Shareholders' meeting on condition that the Company has received communication as provided for in article 2370, paragraph 2, of the Italian Civil Code at least two days prior to the date set for each meeting.

Each shareholder may request to his/her broker to withdraw such a communication, not being in this way anymore entitled to attend the meeting.

It can not be ascribed to the Company any requests from the brokers of any prior notice for the accomplishment of their duties in due time or any incidental impossibility to dispose of the deposited shares due to usual internal procedure of the brokers themselves.

Any reports of the Board of Directors concerning the items on the agenda, the financial statement and the consolidated financial statement as of 31<sup>st</sup> December, 2008 will be made available to the public at the Company's head office and at Borsa Italiana S.p.A. within 31<sup>st</sup> March, 2009.

The Annual Report on the Corporate Governance will be made available together with the above mentioned documents.

The reports of the Statutory Auditors as well as those of the external auditing firm will be made available to the public in the same way, in accordance with the provisions of law.

The documentation relevant to the General Meeting will be also available on the Company's website [www.pirelli.com](http://www.pirelli.com).

#### APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

Pursuant to article 16 of the By-Laws, to the applicable laws and to regulations, the Board of Statutory Auditors will be appointed on the basis of slates. From the slate which obtains the highest numbers of votes two standing members and one alternate member shall be chosen; the remaining standing member and the other alternate member shall be chosen from the other slates (known as "minority slates").

Shareholders who, alone or together with other shareholders, represent at least 2 per cent of the shares with voting rights in the shareholder's meeting, shall be entitled to submit slates. Each shareholder may present or take part in the presentation of only one slate and each candidate may appear on only one slate, on pain of ineligibility.

The slates of candidates, which must be undersigned by the parties submitting them, shall be filed in the Company's registered office, within 5<sup>th</sup> April, 2009. In case within such term only one slate or slates which are mutually associated according to the applicable law and regulations have been submitted, further slates can be submitted in the following five days. In that case, the mentioned threshold of 2% necessary for the submission of the slates is reduced to 1%.

The Company shall make available to the public the slates of candidates duly submitted by shareholders as well as the information required by applicable regulation at its registered office, at Borsa Italiana ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on its web site [www.pirelli.com](http://www.pirelli.com).

Shareholders submitting slates shall also file a declaration stating: (i) the details of the identity of the shareholders who have submitted the slates; (ii) their overall shareholding percentage and (iii) certification issued by a broker attesting the ownership of such shareholding.

Shareholders other than those who own a relative majority shall also issue a declaration, certifying the absence of any relationships with the latter.

The slates shall be divided into two sections: one for candidates for the position of standing auditor and one for candidates for the position of alternate auditor. The first candidate listed in each section must be selected among the persons enrolled in the Register of Auditors who have worked on statutory audits for a period of no less than three years.

Together with each slate the candidates shall file at the Company's registered office declarations by which they attest, under personal responsibility, that there are no grounds for their ineligibility or incompatibility and that they meet the requisites for the position as prescribed by laws, by the By-laws and by regulations.

The candidates shall also declare if they can be qualified as independent according to the standards adopted by the Company ("Self-Regulatory Code for listed companies").

Together with the declarations, the candidates shall file a personal and professional curriculum vitae.

Each candidate, when appointed and before the formal acceptance of the office - in accordance with the provisions of article 2400, last paragraph, of the Italian civil code - is hereby kindly requested to notify to the Shareholders' meeting all the offices of administration and control held in other companies mentioning them in the curriculum vitae according to the provisions of article 148-bis of the Legislative Decree no. 58/1998 (Consolidated Law on Financial Intermediation), taking care of updating them up to the date of the Shareholders' meeting.

Furthermore, all candidates are kindly requested to authorize the publication of the curricula on the web site of the Company.

At last, all the Shareholders who wish to submit a slate for the appointment of the members of the Board of Statutory Auditors are invited to look over all the necessary documentation on the web site of the Company, [www.pirelli.com](http://www.pirelli.com), and, in particular, to take due note of what Consob recommended under its rule *DEM/9017893*, dated February 26, 2009.

Milan, 10<sup>h</sup> March 2009

for the Board of Directors  
The Chairman  
(Dr. Marco Tronchetti Provera)