

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

**Pirelli & C. – Società per Azioni**

**Milan - Via G. Negri n. 10**

**Share capital Euro 1,799,823,565.80 fully paid in**

**Tax Code and Number of Registration with the Milan**

**Company Register n. 00860340157**

## **CONVENING OF MEETING**

The Shareholders of Pirelli & C. – Società per Azioni (the “Company”) are invited to attend an ordinary and extraordinary general meeting in Milan, Viale Sarca 214 at 10.30 a.m.

- on Monday 10<sup>th</sup> May, 2004 in first call;
  - on Tuesday 11<sup>th</sup> May, 2004 in second call
- to discuss and resolve upon the following

### **AGENDA**

#### **ORDINARY GENERAL MEETING**

1. Management report of the Board of Directors; report of the Board of Statutory Auditors; Annual Report as at 31<sup>st</sup> December, 2003; allocation of net income.
2. Appointment of one Director.
3. Proposal relating to the purchase and ways of disposition of treasury shares, subject to the revocation of the non implemented part of the resolutions taken during the General Meeting held on 7<sup>th</sup> May, 2003.  
Inherent and consequent resolutions. Granting of powers.
4. Determination of the compensation to be granted to the members of the “organismo di vigilanza” appointed pursuant to the provisions of the Legislative Decree 8<sup>th</sup> June, 2001 n. 231.
5. Proposal relating to the adoption of a meeting regulation.

#### **EXTRAORDINARY GENERAL MEETING**

1. Amendment of articles 1 (name of the Company), 2 (purpose), 3 (registered office), 4 (duration), 5 (share capital), 6 (shares), 7 (shareholders’ meetings), 8 (quorum for holding the meetings and for adopting resolutions), 9 (running of the general meeting), 10 (management of the Company), 11 (duties of the Board of Directors), 12 (convocation of the Board of Directors and majorities), 14 (compensation of the members of the Board of Directors) and 16 (Statutory Auditors) of the By-Laws.  
Inherent and consequent resolutions. Granting of powers.
2. Granting to the Directors, pursuant to article 2443 of the Italian Civil Code, of the right to increase, in one or more tranches, the share capital up to a maximum amount of Euro

600 million, through the issue of ordinary and/or saving shares, to be offered as pre-emptive right to the shareholders and to the owners of convertible bonds, with the opportunity of exclusion of the pre-emptive right, pursuant to the provisions of article 2441, last paragraph, of the Italian Civil Code and of article 134, second paragraph, of the Legislative Decree n. 58/1998, such shares to be offered for subscription to the employees of Pirelli & C. S.p.A. or companies controlled by the same.

Granting to the Directors, pursuant to article 2420-ter of the Italian Civil Code, of the right to issue, in one or more tranches, up to a maximum amount of Euro 1.000 million, bonds convertible in ordinary and/or saving shares or bearing warrants which could be applied for the subscription of said shares to be offered as pre-emptive right to the shareholders and to the owners of convertible bonds.

Subsequent further amendment of article 5 of the By-Laws.

Inherent and consequent resolutions. Granting of powers.

The Meeting may be attended by the shareholders owning ordinary shares and having the proper certification issued by the competent intermediaries.

The financial statements and the consolidated financial statements as at 31<sup>st</sup> December, 2003, together with the explanatory report of the Board of Directors are available at the Company head office and at Borsa Italiana S.p.A. as from 30<sup>th</sup> March, 2004.

The Report of the Board of Statutory Auditors and the Report of the External Auditor, together with the documentation relevant to the other items of the agenda, will be available according to law.

Milan, 6<sup>th</sup> April 2004

for the Board of Directors

The Chairman

(Dr. Marco Tronchetti Provera)