

OTHER PROPOSALS ON THE AGENDA

Appointment of Directors

Distinguished Shareholders,

We communicate that Directors Michel Le Masson and Sandro Salvati resigned from their post in the Company on 31st December 2004 and on 13th January 2005 respectively.

Our deepest thanks go to Michel Le Masson and Sandro Salvati for their collaboration.

We also communicate that on 17th January 2005 and on 8th February 2005 respectively the Board of Directors co-opted Directors Gilles de Margerie and Ugo Ruffolo whose terms of office expire at the date of today's Shareholders' Meeting.

We invite you to adopt the subsequent resolutions.

Milano, 7th March 2005

The Board of Directors

Appointment of the Board of Statutory Auditors and of its Chairman for the years 2005-2006-2007; determination of related compensation

Distinguished Shareholders,

We communicate that the Board of Statutory Auditors expires at the date of today's Shareholders' Meeting.

Therefore, we invite you to appoint for the years 2005-2006-2007 five Auditors, one of whom to be appointed Chairman, plus two alternate Auditors and to fix the annual emoluments and attendance fees provided for in the Articles of Association.

As regards the appointment of the Board of Statutory Auditors, provisions set in Art. 23 of the Articles of Associations will be applied.

Milano, 7th March 2005

The Board of Directors