



SHAREHOLDERS' MEETING

APPROVED THE PROPOSAL TO CONFER A PROXY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL RELATED TO THE FUTURE INTEGRATION BETWEEN TIP AND ASSET ITALIA

The Shareholders' meeting of Tamburi Investment Partners met today and approved the proposal for the elimination of the nominal value of TIP shares and approved to confer a proxy to the Board of Directors, pursuant to article 2443 of the Italian Civil Code, to increase the share capital ("Proxy") by the maximum amount of Euro 1,500,000,000 against payment via the issue of ordinary shares with the same characteristics of the ones outstanding, with exclusion of the option right pursuant to the paragraph 4.1 of the article 2441 of the Italian Civil Code, to service the contribution in kind of Asset Italia shares by the Asset Italia shareholders (except from TIP).

The TIP Shareholders' meeting approved to confer the Proxy for a five years period starting from the date of the resolution, it being understood that the Proxy will be exercised when it will be more convenient to finalize the business combination between TIP and Asset Italia and, consequently, also with an early execution.

Asset Italia S.p.A. will be established on July 21, 2016, will act as an investment holding and will give the shareholders the chance to choose – every time that a proposal arises – the individual investments and to receive the shares of the specific class related to the investment subscribed. Within five years a business combination between Asset Italia e TIP shall take place.

TIP will hold 20% of Asset Italia, will subscribe *pro-quota* to all of the proposed investments and will provide its support in the individuation, selection, valuation e finalization activity related to the investment activity.

Milan, July 14, 2016

TIP - TAMBURI INVESTMENT PARTNERS S.P.A. IS AN INDEPENDENT AND DIVERSIFIED INVESTMENT / MERCHANT BANK WITH INVESTMENTS, AMONG DIRECT DEALS AND CLUB DEALS, OF ABOUT 1.9 BILLION EURO IN "EXCELLENT" COMPANIES FROM AN ENTREPRENEURIAL POINT OF VIEW AND IS ENGAGED IN CORPORATE FINANCE ACTIVITIES. CURRENTLY HOLDS, DIRECTLY OR INDIRECTLY, STAKES IN LISTED AND UNLISTED COMPANIES INCLUDING: AAA, AMPLIFON, AZIMUT BENETTI, BE, BETA UTENSILI, DIGITAL MAGICS, EATALY, FCA, FERRARI, HUGO BOSS, IGUZZINI, INTERPUMP, M&C, MONCLER, MONRIF, OCTO TELEMATICS, PRYSMIAN, ROCHE BOBOIS, SERVIZI ITALIA AND TIPO.

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