

MINUTES OF  
THE SUPERVISORY  
BOARD MEETING





# MINUTES OF THE SUPERVISORY BOARD MEETING

On 12 April 2013, at 3:00 p.m., a regularly convened meeting of the Supervisory Board of Manutencoop Facility Management S.p.A. was held.

At the company's registered office, the meeting is attended by:

- › **Fabio Carpanelli (Chairman)**
- › **Pierluigi Stefanini**
- › **Massimiliano Marzo**
- › **Roberto Chiusoli**
- › **Massimo Scarafuggi**

Connected via audio-conferencing, Antonio Rizzi (Vice Chairman), Giovanni Toniolo, Stefano Caselli and Guido Giuseppe Maria Corbetta are also attending.

The Board resolves to authorise Mr Claudio Bazzocchi, Director of Corporate Affairs, to attend the meeting as well. Pursuant to the Articles of Association, the meeting is chaired by Mr Fabio Carpanelli who, after acknowledging the presence of the attendees and verifying the identity of the participants in audio-conference, declares the meeting duly constitute and authorised to approve resolutions on the agenda items.

## **AGENDA**

1. Minutes of the previous meeting;
2. Report from the Internal Control Committee on the outcome of the activities performed;
3. Separate financial statements and consolidated financial statements as at 31.12.2012: related and ensuing resolutions;
4. Report from the Supervisory Board to the Shareholders' Meeting;
5. Reasoned proposal by the Internal Control Committee about the granting of the mandate for the regulatory audit of the company's accounts;
6. Miscellaneous.

In reference to the audio conferencing connection, all participants in the meeting are in compliance with the provisions set forth in the Articles of Association to this regard.

Mr Claudio Bazzocchi is called upon to serve as Secretary.

### **Agenda Item 1 - Minutes of the previous meeting**

The Board approves unanimously the transcription of the minutes of the meeting held on 25 March 2013, forwarded to the Board members prior to the meeting.

## **JOINT DISCUSSION ON:**

**Agenda Item 2 - Report from the Internal Control Committee on the outcome of the activities performed**

**Agenda Item 3 - Separate financial statements and consolidated financial statements as at 31.12.2012: related and ensuing resolutions**

**Agenda Item 4 - Report from the Supervisory Board to the Shareholders' Meeting**

The Supervisory Board, upon proposal by the Chairman, agrees to a joint discussion on Agenda Items 2, 3 and 4.

The Chairman, Mr Fabio Carpanelli, reminds the Supervisory Board that the separate financial statements and the consolidated financial statements, as at 31.12.2012, prepared in compliance with the International Financial Reporting Standards (IFRS), have been approved by the Management Board on 25.03.2013 and, on the same date, forwarded, together with the Report on Operations, to the Supervisory Board through Mr Massimo Scarafuggi in his capacity as Chairman of the Internal Control Committee.

These separate financial statements and consolidated financial statements have also been presented to the Supervisory Board by the Administration and Control Manager, Mrs Milva Carletti, at the meeting held on 25 March 2013. Therefore, the Supervisory Board, at today's meeting, pursuant to art. 2409-terdecies of the Italian Civil Code and art. 52, letter a) of the Articles of Association, is called upon to review and approve them.

To this end, it is acknowledged that the Supervisory Board, in defining the schedule of its own meetings, has waived the 30 day term set forth in art. 2429 of the Italian Civil Code concerning the reporting of the financial statements by the Management Board (see the minutes of the Supervisory Board meeting of 21.12.12).

The same waiver was also received from the Independent Auditors, to which the same thirty day term applies for reporting the financial statements to the Supervisory Board.

The Chairman, Mr Fabio Carpanelli, gives the floor to the Chairman of the Internal Control Committee, Mr Massimo Scarafuggi, who describes, in detail, the outcome of the activities performed which are summarised in the report prepared by the Internal Control Committee, copies of which have been provided to the meeting's attendees and a copy has been filed in the company's records.

Since the auditing mandate is currently granted to the Independent Auditors "Reconta Ernst & Young S.p.A", the Chairman of the Internal Control Committee also notes that the reports prepared by the Independent Auditors, regarding the Separate Financial Statements and the Consolidated Financial Statements as at 31 December 2012, pursuant to art. 2409-ter of the Italian Civil Code, and submitted on 11 April 2013 by such Independent Auditors, do not contain any significant remarks.

On behalf of the Internal Control Committee and based on the functions conferred upon the Committee pursuant to applicable regulations, the Chairman, Mr Massimo Scarafuggi, at the end of the above mentioned report on the activities performed, asks the Supervisory Board to approve the Separate Financial Statements and the Consolidated Financial Statements as at 31.12.2012, as submitted by the Management Board.

He also asks the Supervisory Board to express a favourable opinion regarding the proposal for the allocation of the profit for the period. This proposal has been drawn up and included, by the Management Board, in the Report on Operations and is herein read aloud.

The Supervisory Board, after acknowledging the documentation and all available information and upon completing its review, unanimously approves, pursuant to the law and to the Articles of Association, the Separate Financial Statements and the Consolidated Financial Statements as at 31.12.2012, together with the Report from the Management Board and related annexes.

The Supervisory Board approves the proposal for the allocation of the profit to be submitted to the Shareholders' Meeting.

The Chairman of the Supervisory Board, Mr Fabio Carpanelli, notes that, as set forth in art. 52, letter h) of the Articles of Association, the Supervisory Board is required to draft a Report for the Shareholders' Meeting.

Therefore he asks the Chairman of the Internal Control Committee, Mr Massimo Scarafuggi, to present the drafted report, a copy of which has been provided to the meeting's attendees.

The Supervisory Board, after acknowledging the documentation and all information provided, resolves unanimously to approve the Report drafted by the Supervisory Board itself and to submit it to the Shareholders' Meeting, as well as to file it at the registered office making it available for consultation by the shareholders.

At the end, the Chairman of the Supervisory Board, Mr Fabio Carpanelli, on behalf of the entire Board, thanks the Internal Control Committee for the activities performed.

#### **Agenda Item 5 - Reasoned proposal by the Internal Control Committee about the granting of the mandate for the regulatory audit of the company's accounts**

The Chairman, Mr Fabio Carpanelli, reminds the Supervisory Board that, due to the expiry of the three year mandate, it is necessary to grant the accounts regulatory audit mandate for the three year period 2013-2015.

In compliance with art. 52 of the Articles of Association, the Supervisory Board formulates a reasoned proposal for granting this mandate to the Independent Auditors.

In performing this task, the Board is assisted by the Internal Control Committee which, pursuant to the pertinent regulations "reviews the proposals submitted by the Independent Auditors in order to obtain the mandate, including its auditing plan and the outcome contained in the report and in the recommendation letter; it formulates, in this regard, proposals to the Supervisory Board for the exercise of the powers conferred thereon". At this point, the Chairman, Mr Fabio Carpanelli, gives the floor to Mr Massimo Scarafuggi, Chairman of the Internal Control Committee, who describes, to the Supervisory Board, the assessments carried out by the Internal Control Committee as regards the granting of the accounting auditing mandate (art. 14 of Legislative Decree n. 39 of 27.1.2010), a copy of which has been provided to the meeting's attendees and a copy has been filed in the company's records.

The Chairman of the Internal Control Committee, Mr Massimo Scarafuggi, presents this report in which, based on the assessments of the Committee, the Supervisory Board is asked to formulate its own reasoned proposal for the Shareholders' Meeting.

At the end, the Chairman of the Supervisory Board, Mr Fabio Carpanelli, reads aloud the reasoned proposal from the Supervisory Board, prepared by the same with the assistance of the Internal Control Committee, as regards the granting of the auditing mandate to the Independent Auditors, pursuant to art. 59 of the current Articles of Association, in view of the upcoming Shareholders' Meeting that has already been called for 29 April 2013, at 9:30 a.m. in order to resolve on this matter and on the profit allocation. The Supervisory Board, after acknowledging the documentation and all available information and after completing its assessments, unanimously, pursuant to all provisions of art. 52, letter i) of the applicable Articles of Association, presents its own reasoned proposal for granting the auditing mandate (art. 14 of Legislative Decree n. 39 of 27.1.2010) to the Independent Auditors "Reconta Ernst & Young S.p.A.", in accordance with the proposal of 4 April 2013 submitted by the latter; this reasoned proposal, presented by the Supervisory Board, is approved and filed in the Company's records.

#### **Agenda Item 6 - Miscellaneous**

At the end of the discussion on the agenda items, with nothing else to be resolved and no attendee requesting the floor, at 4:15 pm, the Chairman adjourns the meeting, after the minutes are drafted and approved.

**The Secretary**  
*Claudio Bazzocchi*

**The Chairman**  
*Fabio Carpanelli*