

Summary of resolutions passed by the Ordinary Shareholders' Meeting held on 24 April 2008 – second call

ITEM 1 on the Agenda

To approve the accounts for the year ended 31 December 2007; to hear the report of the Board of Directors; to hear the Reports of the Board of Statutory Auditors and the Independent Auditors. To allocate the profits and distribute the dividend. To pass the related and consequent resolutions.

Under item 1 on the agenda the Shareholders' Meeting resolved:

(i) to approve the accounts for the year ended 31 December 2007, together with the Directors' Report, which showed an operating profit of €288,840,584;

(ii) to allocate the profit of €288,840,584 as follows:

- to the legal reserves	6,256,338.00
- to the extraordinary provision	98,487,278.87
- to the dividend on preference shares (911,540,314 x 0.0802)	73,105,533.18
- to the dividend on ordinary shares (1,479,885,786 x 0.0750);	110,991,433.95

(iii) to distribute a further dividend on preference and ordinary shares totalling €815,715,442.71 (€0.3411 for each ordinary and preference share) by drawing this amount from the Provision for issue premium. In this regard it must be pointed out that the amount set aside for the Legal Reserve has reached the amount of €478,285,220 referred to in Article 2430 of the Civil Code.

Under Article 47, para. 1, of the Corporation Tax Consolidation Act approved by Presidential Decree 917 of 22 December 1986 (TUIR) 20.621% of this additional dividend (which amounts to €0.0703 for each preference and ordinary share) constitutes a gain for shareholders and is therefore taxed at the rate pertaining to each individual shareholder. Under Article 47, para. 5, of the TUIR 79.379% of this additional dividend (which amounts to €0.2708 for each preference and ordinary share) does not constitute a taxable gain but reduces the tax to be paid on the shares owned;

(iv) therefore, by allocating the profit for the year and some of the Provision for issue premium as set out above, to approve the distribution of a dividend of €0.4161 per ordinary share, a dividend of €0.4213 per preference share and total dividends of €999,812,409.84;

(v) to fix 22 May 2008 as the date to start paying the dividend (coupon to be detached on 19/5/2008).

ITEM 2 on the Agenda

Purchase and sale of own shares and of shares in the holding company; to pass the related and consequent resolutions

Under item 2 on the agenda the Shareholders' Meeting resolved:

(i) to revoke the previous resolution to authorise the purchase and/or disposal of own shares and of shares in the holding company, which was passed by the Shareholders' Meeting held on 24 April 2007;

(ii) to authorise the Board of Directors to purchase and/or sell own shares, in accordance with Article 2357 and Article 2357-ter of the Civil Code and depending on the level of the Fund for the purchase of own shares, for a period of 18 months following the shareholders' meeting, in accordance with the procedures specified below.

In the event of the purchase of one or more tranches of own ordinary and/or preference shares:

- the number of shares purchased must not exceed one tenth of the total number of shares that represent the Company's share capital. Purchases and sales of shares must be carried out in the ways specified and in accordance with the procedures and within the limits provided for by the relevant legislation;

- in the case of both purchase and sale the unit price shall be based on the price of the security recorded on the Stock Exchange trading day preceding each individual operation and must not vary by more than 15% either way. However, the amount paid must not exceed any limits provided for by legislation;

- purchases must be carried out in accordance with the procedures referred to in Article 144-bis, para. 1 a), b), c) and d) of the Regulation approved in CONSOB Ruling 11971 of 14 May 1999 as amended.

(iii) to top up the current level of the Fund for the purchase of own shares by paying in the sum of €100m;

(iv) to grant the Board of Directors – and through it the Chairman and Vice-Chairman separately – full power to purchase and/or sell own shares, on the conditions and within the limits resolved above, and to implement the above resolutions, possibly by using legal representatives, their actions being hereby validated and ratified;

(v) to authorise the Board of Directors to purchase and/or sell one or more tranches of shares in the Holding Company Finsoe S.p.A., in accordance with Article 2359-bis of the Civil Code and depending on the level of the Fund for the purchase of shares in the holding company, for a period of 18 months following the shareholders' meeting, on the following terms:

a. in each case the total value of shares purchased must not exceed one tenth of the share capital of the holding company when any shares owned by the holding company and by the subsidiary companies are taken into account;

b. minimum unit price whether buying or selling: €1 (one Euro);

c. maximum unit price whether buying or selling: €1.20 (one Euro and 20 cents);

(vi) to top up the current level of the Fund for the purchase of shares in the holding company by paying in the sum of €45m;

(vii) to grant the Board of Directors – and through it the Chairman and Vice-Chairman separately – full power to purchase and/or sell shares in the holding company, on the conditions and within the limits resolved above, and to implement the above resolutions, possibly by using legal representatives, their actions being hereby validated and ratified.

ITEM 3 on the Agenda

Incentive scheme: resolutions passed in accordance with Article 114-bis of Legislative Decree 58/1998

Under item 3 on the agenda the Shareholders' Meeting voted:

1. to approve the scheme for the free allocation of Unipol ordinary shares to employees on permanent contracts of employment with the Company on the date of allocation of these shares and who, on 1 September 2007, had the same contract of employment with the incorporated company Aurora Assicurazioni S.p.A., in accordance with the terms and procedures laid down in the rules governing the scheme;

2. to grant the Board of Directors and through it the Chairman and the Chief Executive Officer, separately, full power to implement the scheme in full, to inform the market of the scheme and to draw up any documents that are required or appropriate for the scheme, in accordance with the relevant legislation and regulations.