



**PIAGGIO & c. SOCIETA' PER AZIONI**

**ORDINARY SHAREHOLDERS' MEETING**

**HELD ON APRIL 13<sup>TH</sup> 2011**

**Summary Report of the voting results on agenda**

1. Annual Financial Statements of Piaggio & C. S.p.A. as of 31st December 2010; Directors' report on operations for the year 2010 and proposed appropriation of profits for the year; report of the Board of Auditors; report of the independent auditing firm; related resolutions; submission of the consolidated financial statements of the Piaggio Group for the year ending 31 December 2010 and related reports. Any related and consequential resolutions.

<b>No. Shareholders (in person or by proxy)</b>	262.352.941, equal to 70,56% of the share capital
<b>Voting Shares</b>	262.352.941, equal to 70,56% of the share capital
<b>In favour</b>	262.352.941
<b>Against</b>	0
<b>Abstentions</b>	0

2. Appointment of a Director pursuant to article 2386 of the Italian Civil Code. Any related and consequential resolutions.

<b>No. Shareholders (in person or by proxy)</b>	262.352.941, equal to 70,56% of the share capital
<b>Voting Shares</b>	262.352.941, equal to 70,56% of the share capital
<b>In favour</b>	260.800.821
<b>Against</b>	1.552.120
<b>Abstentions</b>	0

3. Authorisation of the acquisition and disposal of treasury stock under the joint provisions of articles 2357 and 2357-ter of the Italian Civil Code and article 132 of legislative decree 58/1998 and related enacting terms. Any related and consequential resolutions.

<b>No. Shareholders (in person or by proxy)</b>	262.352.941, equal to 70,56% of the share capital
<b>Voting Shares</b>	262.352.941, equal to 70,56% of the share capital
<b>In favour</b>	225.940.489
<b>Against</b>	36.412.452
<b>Abstentions</b>	0