



PIAGGIO S.P.A.

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

HELD ON APRIL 15TH 2013

Summary Report of the voting results on agenda

1. Annual Financial statements of Piaggio & C. S.p.A as of 31 December 2012; report of the Directors on 2012 operations and proposed allocation of operating profit; report of the Statutory Board of Auditors; report of the external auditors; resolutions pertaining thereto; submission of the consolidated financial statements of the Piaggio Group as of 31 December 2012 and related reports.

Vote on the financial statements

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| No. Shareholders attending the meeting | 252.913.820, equal to 68,025% of the share capital |
| Voting shares | 252.913.820, equal to 68,025% of the share capital |
| In favour | 252.913.818 |
| Against | 2 |
| Abstentions | 0 |

Vote on the allocation of profits

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|---|--|
| No. Shareholders attending the meeting | 252.913.820, equal to 68,025% of the share capital |
| Voting shares | 252.913.820, equal to 68,025% of the share capital |
| In favour | 252.913.813 |
| Against | 2 |
| Abstentions | 15 |

2. Report on compensation pursuant to Article 123-ter of the Legislative Decree no. 58 issued on February 24th 1998.

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| No. Shareholders attending the meeting | 252.913.820, equal to 68,025% of the share capital |
| Voting shares | 252.913.820, equal to 68,025% of the share capital |
| In favour | 217.898.963 |
| Against | 35.014.855 |
| Abstentions | 2 |

3. Authorization to purchase and dispose of treasury shares pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of Legislative Decree 58/1998 and its related implementing provisions, prior revocation of the authorization granted by the General Meeting held on April 13, 2012 concerning the non-executed part. Resolutions pertaining thereto.

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| No. Shareholders attending the meeting | 252.913.820, equal to 68,025% of the share capital |
| Voting shares | 252.913.820, equal to 68,025% of the share capital |
| In favour | 221.410.952 |
| Against | 31.372.367 |
| Abstentions | 130.501 |

4. Proposal of deletion of no. 11.049.021 treasury shares in portfolio; amendment to section no. 5.1 of the By-laws. Resolutions pertaining thereto.

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| No. Shareholders attending the meeting | 252.913.820, equal to 68,025% of the share capital |
| Voting shares | 252.913.820, equal to 68,025% of the share capital |
| In favour | 252.783.317 |
| Against | 130.502 |
| Abstentions | 1 |