



PIAGGIO & c. SOCIETA' PER AZIONI

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

HELD ON APRIL 16TH 2010

Summary Report of the voting results on agenda

1. Annual Financial Statements of Piaggio & C. S.p.A. as of 31st December 2009; Directors' report on operations for the year 2009 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 2009 and related reports. Any related and consequential resolutions.

No. Shareholders (in person or by proxy)	216.403.373, equal to 54,641% of the share capital
Voting Shares	216.403.373, equal to 54,641% of the share capital
In favour	216.403.373
Against	0
Abstentions	0

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

No. Shareholders (in person or by proxy)	216.403.373, equal to 54,641% of the share capital
Voting Shares	216.403.373, equal to 54,641% of the share capital
In favour	205.304.500
Against	11.098.870
Abstentions	0

3. Amendment of the plan for allocation of option rights to the top management of the Piaggio Group and authorisation for the disposal of treasury shares, previously approved by the Ordinary Meeting held on 7 May 2007. Related and consequent resolutions.

No. Shareholders (in person or by proxy)	216.403.371, equal to 54,641% of the share capital
Voting Shares	216.403.371, equal to 54,641% of the share capital
In favour	203.863.037
Against	12.143.691
Abstentions	0

4. Proposal to cancel No. 24,247,007 treasury shares, with prior annulment of the nominal value of outstanding shares; Relevant changes to Art. 5.1 of the Articles of Association. Related and consequent resolutions.

No. Shareholders (in person or by proxy)	216.403.373, equal to 54,641% of the share capital
Voting Shares	216.403.373, equal to 54,641% of the share capital
In favour	203.989.053
Against	12.414.320
Abstentions	0

5. Proposal to increase the share capital with a share issue against payment, in tranches, for a total amount of max. nominal Euro 2,891,410.20 (in addition to a share premium of Euro 6,673,309.80), with exclusion of the option right pursuant to Art. 2441, paragraphs 5 and 8 of the Italian Civil Code and Art. 134 of Legislative Decree No. 58/1998, to be reserved for subscription by the beneficiaries of the "2007-2009 Stock Option Plan", subject to the annulment of the statutory provisions detailed in Articles 5.4, 5.5 and 5.6 of the Articles of Association. Relevant changes to Art. 5 of the Articles of Association.

No. Shareholders (in person or by proxy)	216.403.373, equal to 54,641% of the share capital
Voting Shares	216.403.373, equal to 54,641% of the share capital
In favour	203.773.219
Against	12.630.154
Abstentions	0