PIAGGIO & C. s.p.a.

PRESS INFORMATION

PRESS RELEASE

PIAGGIO GROUP: BOARD RESOLUTIONS

Milan, 30 November 2010 – At a meeting today chaired by Roberto Colaninno, the Piaggio & C. S.p.A. Board of Directors unanimously approved, subject to the unanimous favourable opinion of the Internal Control Committee composed entirely of independent directors, the Procedures for Transactions with Related Parties adopted in compliance with Consob Resolution no. 17221 of 12 March 2010.

The Procedures, available on the company Internet site at www.piaggiogroup.com, will take effect on 1 January 2011 with the exception of the transparency regime, which takes effect as from 1 December 2010.

The Piaggio & C. S.p.A. board meeting also approved a number of amendments to the by-laws in compliance with legislative decree no. 27/2010 (shareholder rights) and legislative decree no. 39/2010 (statutory audit).

Specifically the Board of Directors approved:

- the amendment to the by-laws clauses that are not compatible with the new legislation, relating to: (i) procedures and terms for calling the Shareholders' Meeting, (ii) authorisation of attendance and voting at the Shareholders' Meeting, (iii) procedures and terms for the presentation and publication of lists for the appointment of directors and statutory auditors;
- the amendment to align the by-laws with the new regulations governing representation at the Shareholders' Meeting, including the introduction of procedures for electronic notification of proxies;
- updates to a number of linguistic expressions pursuant to the regulations and terminology introduced under the new legislation.

The minutes of the Board of Directors meeting that approved the amendments to the by-laws and the text amendments described above will be made available to the public as required by law.

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