



NOTICE to Bondholders

Zola Predosa (Bologna), March 2, 2016

On March 1, 2016, Mr. Marco Canale, Mr. Marco Monis, Mr. Pier Paolo Quaranta and Mr. Stefano Caspani, resigned their positions as members of the Management Board (Consiglio di Gestione) of Manutencoop Facility Management SpA ("MFM") as part of the reassembly of MFM's Management Board. The Supervisory Board (Consiglio di Sorveglianza) has already initiated the procedures necessary to nominate new members of the Management Board within the minimum time required to comply with MFM's procedures.