

SOCIETA' INIZIATIVE AUTOSTRADALI E SERVIZI S.p.A.

Having its registered seat at via Bonzanigo 22, Turin

Corporate Capital €113,750,000 fully paid-up

Tax Number, VAT Number and

enrolment under the Companies' Register of Turin: 08381620015

Subject to the direction and coordination of: Argo Finanziaria S.p.A.

NOTICE OF CALL OF MEETING TO THE HOLDERS OF THE *SIAS 2.625% 2005-2017 CONVERTIBLE NOTES*

The holders of the *SIAS 2.625% 2005-2017 Convertible Notes* are convened at the registered seat of SIAS S.p.A. in Turin, via Bonzanigo 22, on March 19, 2010 at 11:00 – in the first call, and, if need may be, on March 22, 2010 at 11:00 – in the second call, and on March 23, 2010 at 15:30 – in the third call, to discuss and resolve upon the following:

AGENDA

1. Presentation of the perspective financial structure of the SIAS Group in order to fund new infrastructural investment plans by the subsidiaries of the SIAS Group;
2. Authorization to the Company by the holders of the *SIAS 2.625% 2005-2017 Convertible Notes* to assign by way of security/pledge, in favour of the holders of non-convertible notes which may be issued in the future by SIAS according to the perspective EMTN program, the receivables arising from intercompany loans granted to the subsidiaries of the SIAS Group out of the proceeds raised under the above mentioned EMTN program.

In order to intervene at the meeting, the Bondholders shall provide SIAS with the specific certifications issued by authorized intermediaries at least two days before the date of the meeting.

An information memorandum related to the Agenda will be available to the Bondholders pursuant to applicable law and regulations, also on the Company's website: www.grupposias.it.

Tortona, February 12, 2010

THE CHAIRMAN

(Dott. Bruno Binasco)