

## **COFIDE – GRUPPO DE BENEDETTI S.p.A.**

Milano – Via Ciovassino 1

Share Capital: Euro 359,604,959.00 fully paid up – Company Register and Tax Code. No. 01792930016

Company subject to management and coordination by Carlo De Benedetti & Figli S.a.p.A.

### **NOTICE OF ANNUAL GENERAL MEETING**

The Shareholders are invited to the Ordinary Annual General Meeting of the Shareholders on April 26 2012 at 3.00 p.m., at the first call, at the Palazzo delle Stelline Congress Centre, Corso Magenta 61, in Milan and, if necessary, at the second call on **April 27 2012, same time and place**, to discuss and pass resolution on the following

#### **AGENDA**

1. Annual Report and Financial Statements for the year ended December 31 2011. Resolutions on the same.
2. Proposal to cancel the resolution of April 29 2011 regarding the authorization to buy back and dispose of own shares and proposal for a new authorization.
3. Compensation Report.
4. Appointment of a Director as per the terms of Art. 2386 of the Civil Code.

#### **INFORMATION ON THE SHARE CAPITAL**

The share capital amounts to € 359,604,959.00 and consists of 719,209,918 ordinary shares each with a nominal value of € 0.50 and with voting rights.

#### **ATTENDING THE SHAREHOLDERS' MEETING IN PERSON AND IN PROXY**

Entitlement to take part in the Meeting and exercise a vote is attested by a notification – made by an authorized intermediary as per the terms of Art. 22 of Joint Consob-Bank of Italy Measure of December 24 2010 – in favour of the individual who has the right to vote based on evidence available at the close of business Tuesday April 17 2012, i.e. the seventh trading day preceding the date fixed for the first call of the Shareholders' Meeting. Any persons who have entitlement only after that date will not have the right to attend or vote at the Meeting.

To make it easier to check their entitlement to take part in the proceedings of the Meeting, participants are requested to show their copy of the notice made to the Company which the authorized intermediary, in accordance with current regulations, is required to make available to them.

Any holders of shares that have not yet been dematerialized should present their share certificates to an authorized intermediary for input into the centralized clearing system in electronic form, in accordance with the provisions of Article 17 of Joint Consob / Bank of Italy Measure of December 24 2010, and should request that the notification be sent in as above.

Persons with voting rights can appoint a proxy to represent them at the Shareholders' Meeting in accordance with Art. 2372 of the Civil Code and with any other rules or regulations applicable. The proxy form at the bottom of the notification issued by the authorized intermediary may be used or alternatively there is a proxy form which can be downloaded from the company website [www.cofide.it](http://www.cofide.it) in the section Corporate Governance. The proxy form can be sent by registered post with advice of receipt (A.R.) to the Company Offices or, alternatively, may be sent to the certified e-mail address [segre@legalmail.it](mailto:segre@legalmail.it).

In accordance with legislation on the subject, Shareholders can appoint as proxy, without incurring any charges, Compagnia Fiduciaria Nazionale S.p.A. as the Representative Designated by the Company as per the terms of Art. 135-*undecies* of D.Lgs no. 58/1998 and subsequent amendments and additions ("TUF"). The proxy is appointed by signing the appropriate form available in the above-mentioned section of the website. The signed document must be sent to the Designated Representative Compagnia Fiduciaria Nazionale S.p.A. – Galleria De Cristoforis, 3 – 20122 Milan by registered post with advice of receipt (A.R.) or sent by e-mail to the certified address [cofidnaz\\_terzi@postemailcertificata.it](mailto:cofidnaz_terzi@postemailcertificata.it), by the end of the second trading day before the date fixed for the first call of the Shareholders' Meeting, i.e. by April 24 2012. The proxy is not valid for the motions for which no voting instructions have been given.

The proxy and the voting instructions are revocable until April 24 2012.

The notice sent to the company by the authorized intermediary attesting the Shareholder's entitlement to attend the meeting is needed even when the Designated Representative of the company is appointed as proxy. Therefore, in the absence of the above-cited notification the proxy will not be valid.

#### **RIGHT TO ASK QUESTIONS ON THE ITEMS ON THE AGENDA**

Shareholders who wish to ask questions regarding the items on the Agenda of the Shareholders' Meeting may send their questions by registered post with advice of receipt (A.R.) to the Company offices or by certified e-mail to the address [segre@legalmail.it](mailto:segre@legalmail.it) attaching the certification issued by an authorized intermediary proving that they are entitled to exercise this right. Questions must reach the company by the close of the third trading day preceding the date fixed for the first call of the meeting, i.e. by the close of April 23 2012.

The company will give its response during the Shareholders' Meeting at the latest. Questions with the same content will receive a single response.

#### **ADDITIONS TO THE AGENDA**

As per the terms of Art. 126-*bis* of the TUF, Shareholders representing even jointly at least one fortieth of the share capital may request, within ten days of the publication of this notice, an addition to the items on the Agenda to be dealt with, indicating in their request the further items proposed. It should be remembered, however, that any such addition is not allowed for the items on which the Shareholders, as per the terms of the law, vote on a proposal made by the directors or on a plan or a report prepared by the same, other than those included in Art. 125-*ter*, paragraph 1 of the TUF.

The request should be made by registered post with advice of receipt (A.R.) to the registered office of the Company or by certified e-mail to the address [segre@legalmail.it](mailto:segre@legalmail.it) and must be accompanied by a report on the subject being put forward as well as by the certification(s) issued by an authorized intermediary attesting the person's entitlement to exercise this right

#### **APPOINTMENT OF A DIRECTOR**

In relation to the appointment of the Director whose mandate has terminated, it should be remembered that, in accordance with the terms of Art. 11 of the Company Bylaws, the list vote system is not applicable and the Shareholders' Meeting called to make up the numbers of the Board of Directors will approve the appointment with a relative majority as per the terms of the law and the Company Bylaws.

#### **DOCUMENTATION**

The documentation relating to the items on the Agenda, as required by current legislation, which includes, among other things, the complete text of the proposed resolutions, is available to the public as per the terms of the law at the Company Registered Office (in Milan, Via Ciovassino 1) and at Borsa Italiana S.p.A. and is also available on the Company website [www.cofide.it](http://www.cofide.it), in the section Corporate Governance. Shareholders may obtain a copy of this documentation.

The Company Bylaws are available on the Company website [www.cofide.it](http://www.cofide.it), in the section Corporate Governance.

Milan, March 16 2012

For the Board of Directors  
The Chairman – Francesco Guasti