



## **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 F.lli De Benedetti S.p.A.

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

The Shareholders are invited to attend the Ordinary and Extraordinary session of the Annual General Meeting on April 29 2019 at 4.00 p.m., at the single call, in the Palazzo delle Stelline Congress Centre, Corso Magenta 61, to discuss and pass resolution on the following

### **AGENDA**

#### **Ordinary Part**

1. Financial Statements for the year ended December 31 2018. Resolutions on the same. Presentation of the Consolidated Financial Statements for the year ended December 31 2018.
2. Determination of the number of Directors, appointment of the members of the Board of Directors for the years 2019-2021 and decision as to their fees.
3. Proposal to cancel the resolution of April 27 2018 regarding the authorization to buy back and dispose of own shares and proposal for a new authorization.
4. Compensation Report.

#### **Extraordinary Part**

1. Amendments to the Company Bylaws on the subject of increased voting rights. Resolutions pertaining to and resulting from the same.

### **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 except for the own shares for which voting rights are suspended.

Each share is assigned one vote or two votes as per the terms of Art. 8 of the Company Bylaws if the Board of Directors has ascertained that such a right exists.

### **ATTENDING THE SHAREHOLDERS' MEETING IN PERSON AND BY 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. 83-*sexies* of D.Lgs. no. 58/98 and subsequent amendments and additions (TUF) – in favour of the individual who has the right to vote based on evidence available at the close of business Tuesday April 16 2019, the seventh trading day preceding the date fixed for the single call of the Shareholders' Meeting. Any persons who obtain 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 first 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 36 of the single Measure on post-trading issued by Consob and Bank of Italy on August 13 2018, 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 that can be downloaded from the company website [www.cofide.it](http://www.cofide.it) in the section Documents. The proxy form can be sent by registered post with advice of receipt (A.R.) to the Milan Office – Via Nervesa 21 - or, alternatively, may be sent to the certified e-mail address [segre@legalmail.it](mailto:segre@legalmail.it). If the proxy gives or sends the Company a copy of the proxy form, he or she must certify under his or her own responsibility that the copy corresponds to the original and confirm the identity of the person appointing such proxy.

In accordance with legislation on the subject, Shareholders can, without incurring any charges, appoint as proxy Studio Segre S.r.l. as the Representative Designated by the Company as per the terms of Art. 135-*undecies* of the 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, Studio Segre S.r.l. – Via Valeggio, 41 – 10129 Turin by registered post with advice of receipt (A.R.) or sent by e-mail to the certified address [segre@legalmail.it](mailto:segre@legalmail.it) by the end of the second trading day before the date fixed for the Shareholders' Meeting at the single call (i.e. by Thursday April 25 2019). 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 the dates by which they must be given.

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's Milan Office, Via Nervesa 21, or by certified e-mail to the address [segre@legalmail.it](mailto:segre@legalmail.it) attaching either the certification issued by an authorized intermediary proving that they are entitled to exercise this right or the notification attesting their entitlement to attend the Shareholders' Meeting and to exercise their right to vote. Questions must be received by the close of the third day preceding the date fixed for the meeting at the single calling, i.e. by April 26 2019.

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 AND PRESENTATION OF NEW RESOLUTION PROPOSALS**

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, or they may submit proposed resolutions on subjects already on the Agenda. 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.

Requests should be made by registered post with advice of receipt (A.R.) to the Milan Office of the Company, Via Nervesa 21, 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. Notice will be given of any additions to the Agenda and of any new proposed resolutions in the same form as those on this notice of meeting, at least fifteen days before the date fixed for the single call of the Shareholders' Meeting, by which time the report prepared by the proposers of the same will be made available to the public.

#### **APPOINTMENT OF THE BOARD OF DIRECTORS**

In relation to the second item on the Agenda, notice is given that with the coming Annual General Meeting the mandate of the Board of Directors will come to an end. At the said meeting, therefore, new members will be appointed for the years 2019-2021, as per the terms of Art. 147-*ter* of the TUF and Art. 11 of the Company Bylaws to which reference should be made.

The Directors are appointed by the Shareholders' Meeting on the basis of lists presented by the Shareholders which list the candidates in numerical order.

Only Shareholders who alone or together with other Shareholders represent at least 2.5% (two point five per cent) of the share capital can present lists. The lists, signed by the Shareholder or Shareholders who are presenting them or even by one of them delegated to do so by the other, accompanied by the required documentation, must be filed by the presenting Shareholders with the Registered Office of the Company or sent to the following certified email address: [segre@legalmail.it](mailto:segre@legalmail.it) by April 4 2019 and will be published in accordance with current regulations.

A Shareholder or a group of Shareholders cannot present or vote for more than one list, even through an intermediary or a fiduciary company. Nobody can be a candidate on more than one list and acceptance of candidature on more than one list means that that person cannot be elected. Lists that include a number of candidates equal to or higher than three must include candidates belonging to both genders in at least the proportion specified in current legislation on the subject of gender balancing.

Shareholders who intend to present lists are invited to consult the recommendations contained in Consob Communiqué DEM/9017893 of February 26 2009.

The lists must be accompanied by:

- The information relating to the identity of the Shareholders who have presented them, with an indication of the percentage of their total shareholding interest and with one (or more) certificate(s), to be filed at the Registered Office at the same time or, in any case, by April 8 2019 at the latest. This information should show their entitlement as of the date on which the lists were presented;
- A declaration by Shareholders other than those holding, even jointly, a controlling interest or a relative majority, stating that they have no connection with the latter as indicated by current legislation and regulations on this subject;
- An exhaustive description of the personal and professional characteristics of the candidates together with a declaration by the same candidates, attesting that they possess the requisites required by current regulations and by the Company Bylaws and in which they accept their candidature; there should also be an indication of whether they are suitable to be qualified as Independent as per the terms of the law or of regulations.

Candidates for the position of Member of the Board of Directors must possess the requisites required mandatorily by current regulations and must declare any other positions they hold with the competition.

Should only one list be presented or admitted to the vote, all the Directors will be drawn from that list. In the event that no list is presented or if fewer Directors are elected than the number decided upon by the General Meeting, another General Meeting must be called to appoint the whole Board of Directors.

Any lists presented that do not comply with the rules stated above will be considered as not having been presented.

### **RIGHT OF WITHDRAWAL**

It should be pointed out that if the proposal to amend the Company Bylaws on the subject of increased voting rights is approved by the Extraordinary General Meeting, Shareholders who do not agree with the adoption of the relative resolution will have the right of withdrawal as per the terms of Art. 2437, paragraph 1, letter g) of the Civil Code.

Therefore, Shareholders who did not approve the resolution on the amendment of the Company Bylaws may exercise the right of withdrawal within 15 days of the date on which the resolution of the Extraordinary General Meeting is recorded in the Register of Companies. This date will be published with a notice issued as per the terms of the law and regulations.

It should also be noted that the unit value at which the shares of the Company will be liquidated when the right of withdrawal is exercised, calculated in accordance with the terms of Article 2437-ter, paragraph 3, of the Civil Code, with reference to the arithmetical average of the closing prices in the six months preceding the date of publication of this notice of meeting will be communicated to the market in a subsequent notice as per the terms of the law and regulations.

It must be pointed out that the effective application of the resolution on the amendment to the Bylaws will be subject to the condition precedent that the total value of the sale of COFIDE shares for which the right of withdrawal may be validly exercised, does not exceed Euro 5,000,000.00. As this condition is in the exclusive interest of the Company, it may be waived by the same Company.

### **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, will be available to the public as per the terms of the law at the Company's Milan Office, Via Nervesa 21, (the Registered

Office in Via Ciovassino 1 is being renovated), from Borsa Italiana S.p.A., on the authorized storage mechanism eMarket STORAGE website [www.emarketstorage.com](http://www.emarketstorage.com) and on the Company website [www.cofide.it](http://www.cofide.it) in the section Documents. Shareholders have the right to obtain a copy of this documentation.

The Financial Statements for the year 2018 will be made available to the public in the same way.

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

Milan, March 12 2019

For the Board of Directors  
The Chairman – Rodolfo De Benedetti