



SOGEFI S.p.A.
Via Ulisse Barbieri 2 - Mantua
Share Capital Euro 61,672,548.60 fully paid-up
Mantua Company Register N° and Tax Code 00607460201
Company subject to the direction and coordination of CIR S.p.A.

Notice of the Ordinary Shareholders meeting

Shareholders are hereby invited to attend the Ordinary Shareholders meeting to be held in Via Palestro, 2 – Milan, on 20 April 2015 at 4 p.m. in first call and, if a second call should be necessary, on 21 April 2015, at the same place and time, to discuss and resolve upon the following

Agenda

1. Annual report for the year ended 31 December 2014. Related resolutions.
2. Approval of the purchase of own shares subject to revocation of the previous one and related approval on this matter.
3. Report on Remuneration.
4. Approval of 2015 Stock Grant Plan.
5. Appointment of a Director pursuant to art. 2386 of the Italian Civil Code.
6. Appointment of the Board of Statutory Auditors for the financial years 2015–2016–2017 and determination of their fees.

ATTENDANCE TO AND PROXIES FOR THE SHAREHOLDERS MEETING

Shareholders may attend the Shareholders meeting and are entitled to vote if an authorized intermediary has provided notice in favour of the person entitled to vote on the basis of evidence at the end of the accounting day of Thursday 9 April 2015, seventh open-market day preceding the date established for the meeting in first call.

Those who are holders only after such date shall not be entitled to take part and vote in the Meeting.

In order to facilitate the ascertainment of their entitlement to take part in the Meeting proceedings, the participants are invited to show the copy of the notice provided to the Company, which the authorized intermediary, pursuant to applicable laws, is obliged to place at their disposal.

Shareholders with not yet dematerialised shares should entrust them to an authorized intermediary to introduce them into the centralized management dematerialisation system, in accordance to art. 17 of the joint Consob/Banca d'Italia disposition dated 22 October 2013 and ask the transmission of the above-mentioned notice.

Persons with the right to vote may be represented by proxy by another person pursuant to art. 2372 of the Italian Civil Code, and may do so by signing the proxy form issued by the authorized intermediaries or the one available on the Company's website www.sogefigroup.com (Investor – Shareholders' meeting section). The proxy may be notified, by the start of the meeting proceedings, by registered mail with advice of receipt (A.R.) sent to the Company registered office or, alternatively, by certified email to the address sogefi@legalmail.it. Where the representative delivers or sends to the Company a copy of the proxy, he shall certify under his own responsibility, the conformity of the proxy and the identity of the delegator.

In compliance with applicable regulations, Shareholders can grant proxy, without any costs to their charge, to Studio Segre S.r.l. as Appointed Representative of the Company pursuant to art. 135-undecies of Legislative Decree 58/98 and its subsequent amendments

and additions (“TUF”). The proxy must be granted by signing the specific form available on the Company’s website in the above mentioned section. The signed form must be sent to the Appointed Representative by registered mail with advice of receipt (A.R.) to Studio Segre S.r.l. – Via Valeggio n. 41 – 10129 Turin, or sent by certified email to the address segre@legalmail.it, by the end of the second open-market day preceding the date established for the meeting also in second call (that is by Thursday 16 April 2015 for the first call or Friday 17 April 2015 for the second call). The proxy shall not be effective for the proposals in relation to which voting instructions have not been granted. The proxy and the voting instructions can be revoked within the terms by which they can be granted. The notice to the Company sent by the authorized intermediary certifying the right to take part in the Meeting is also required in case of granting of the proxy to the Company’s Appointed Representative; consequently, if the aforementioned notice is lacking, the proxy shall be deemed without effect.

RIGHT TO ASK QUESTIONS ON THE ITEMS OF THE AGENDA

The Shareholders who intend asking questions on the items of the agenda of the Shareholders meeting may send these by registered mail to the Company registered office or by certified email to the address sogefi@legalmail.it attaching documentation proving the entitlement to exercise such right. The questions must arrive by the end of the third day preceding the date established for the meeting in first call, i.e., by 17 April 2015. The Company shall provide an answer during the meeting at the latest. The questions having the same contents may receive a common answer.

ADDITIONS TO THE AGENDA AND PRESENTATION OF NEW RESOLUTION PROPOSALS

Pursuant to art. 126-bis of the TUF the Shareholders who represent, also jointly, at least a fortieth of the share capital, may ask, within ten days from the publication of this notice, an addition to the items of the agenda to be dealt with, indicating in the request the further proposed items or may present resolution proposals on the items of the agenda. It should be noted however that the addition of the items to be dealt with is not allowed for the matters on which the Meeting, by law, resolves on a proposal of the Directors or on the basis of a project or a report prepared by them, other than those indicated in art. 125-ter, paragraph 1 of the TUF.

The requests must be sent by registered mail with advice of receipt (A.R.) to the Company registered office or by certified email to the address sogefi@legalmail.it and must be completed with a report on the items which have been proposed for discussion as well as by the certification(s) issued by an authorized intermediary attesting the person’s entitlement to exercise this right. About any addition to the agenda or the presentation of new resolution proposals on the items of the agenda, information will be given in the same way of this notice, at least fifteen days preceding the date established for the meeting on the first call. Within this term the report prepared by proposing shareholders will be made available to the public.

INFORMATION ON THE SHARE CAPITAL

As of today the share capital subscribed and fully paid amounts to Euro 61,672,548.60 and is represented by no. 118,601,055 ordinary shares of par value Euro 0.52 each. As of the date of the publication of this notice the Company owns no. 3,402,577 Company shares whose voting right is suspended.

APPOINTMENT OF A DIRECTOR

With reference to the appointment of the Director who is going to expire, it is reminded that in accordance to art. 17 of the Articles of Association, the “voting list” mechanism will not be applied and the Shareholders meeting called to integrate the Board of Directors will resolve by majority vote as per the law.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

In relation to item 6 on the Agenda, notification is given that with the coming Shareholders Meeting the mandate of the members of the Board of Statutory Auditors will come to an end. It will therefore be necessary to appoint new members for the financial years 2015 - 2016 - 2017.

The Board of Statutory Auditors is appointed pursuant to art. 148 of the TUF and art. 26 of the Articles of Association to which reference should be made.

The Statutory Auditors are appointed by the Shareholders meeting on the basis of lists presented by the Shareholders in which the candidates are listed 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 have the right to present lists.

The lists, signed by the Shareholder or by the Shareholders who are presenting them, even delegating one of them to do so, and accompanied by the required documentation must be filed by the same presenting Shareholders at the Company registered office or sent by email to the certified address sogefi@legalmail.it by 26 March 2015 at the latest and they will be published according to current regulations. The lists must be completed with:

- information regarding the identity of the Shareholders who have presented them, with an indication of the percentage of their share holding interest and with one (or more) certificate(s) to be filed at the company registered office at the same time or anyway by 30 March 2015 at the latest, which prove that they own such interest(s) as of the date on which the lists were presented;
- a declaration by the Shareholders other than those holding, even jointly, a controlling interest or a relative majority, that the former 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 made by the same candidates that they possess the requisites required by current regulations and by the Company Articles of Association and that they accept their candidature and also the list of positions as director or statutory auditor that they hold in other companies.

Presented lists that do not comply with the instructions above will be considered as not having been presented. No Shareholder can present or contribute to the presentation of more than one list of candidates even through an intermediary or through a fiduciary company. Shareholders of controlled companies under the terms of the art. 93 of the TUF or belonging to the same voting syndicate may present or contribute to the presentation of one list only.

Every Shareholder can vote one list only.

Nobody can be a candidate on more than one list and acceptance of candidature on more than one list means that the person cannot be elected.

Anyone who exceeds the limits laid down by current legislation and regulations as to the total number of positions held as director or statutory auditor in other companies cannot accept the position and if elected such election will not be valid and will lapse.

Each list consists of two sections: one for the candidates for the position of Statutory Auditor and the other for the candidates for the position of Alternate Auditor. They contain the names of one or more candidates for the position of Statutory Auditor and Alternate Auditor which are in numerical order and are no more than the number of members to be elected.

As per Art. 144-sexies of the Rules for Issuers approved by Consob Regulation no. 11971 and subsequent amendments and additions, if by the deadline for presentation of the lists only one list has been filed, or if the only lists presented are by Shareholders who are related parties in accordance with the terms of regulations on the subject, then lists can be presented until the third day following this deadline, i.e. until 29 March 2015.

Since this deadline is a Sunday, lists will be accepted by fax to the no. 0376-374733 provided that they are delivered physically to the Company registered office by 30 March 2015. In this case, the threshold required for the presentation of lists is reduced by one half and thus to 1.25% (one point twenty-five per cent) of the share capital.

Lists that have a number of candidates equal to or greater than three must include in each section candidates belongin to both genders.

Shareholders are also invited to consult the recommendations contained in the Consob Communications DEM/9017893 of 26 February 2009.

DOCUMENTATION

The documentation relating to the agenda, envisaged by applicable regulations, including, *inter alia*, the integral text of the resolution proposals is at disposal of the public as per the terms of the law, at the Company registered office, on the authorized storage system 1Info as well as on the Company website www.sogefigroup.com (Investor – Shareholders’ meetings section).

The Shareholders are entitled to obtain a copy of such documentation.

The Articles of Association are available on the website www.sogefigroup.com (Investor – Corporate Governance section).

Milan, March 10, 2015

For the Board of Directors
The Chairman
Rodolfo De Benedetti

(Translation into English of the original Italian version)