



COIMARES S.P.A. SIIQ

REGISTERED OFFICE AT VIA DELLA MOSCOVA 18, MILAN

SHARE CAPITAL €14,450,800.00 FULLY SUBSCRIBED AND PAID UP

MILAN COMPANIES REGISTER AND TAX CODE 09126500967

ORDINARY SHAREHOLDERS' MEETING NOTICE OF CALL

Those entitled to attend and exercise voting rights are called to an Ordinary Shareholders' Meeting on 17 March 2017, in a single call, at 9.00 am at the Riccardo Catella Foundation at Via Gaetano De Castillia 28, Milan, to discuss and resolve on the following:

AGENDA:

- 1. Approval of the financial statements as at 31 December 2016 and presentation of the consolidated financial statements as at 31 December 2016. Resolutions pertaining thereto and resulting therefrom;**
- 2. Allocation of the profit for the year and proposed distribution of dividends. Resolutions pertaining thereto and resulting therefrom;**
- 3. Remuneration Report, pursuant to Article 123-ter, paragraph 3 of Legislative Decree 58/98, as amended; resolutions pertaining thereto and resulting therefrom;**
- 4. Addition to the control body through the appointment of a third alternate auditor; resolutions pertaining thereto and resulting therefrom.**

* * * * *

INFORMATION ON THE SHARE CAPITAL AT THE DATE OF THE NOTICE OF CALL

The subscribed and paid-up share capital is €14,450,800.00 represented by 36,007,000 ordinary shares with no par value.

Information on the amount of share capital is available on the Company's website www.coimares.com (Section www.coimares.com/_IT/azienda/azionisti.php).

ADDITIONS TO THE AGENDA AND SUBMISSION OF NEW DRAFT RESOLUTIONS

Pursuant to Article 126-bis of Legislative Decree 58/98, as amended (the "TUF"), Shareholders who, including jointly, represent at least a fortieth of the share capital can ask, within ten days of the publication of the notice of call of this Shareholders' Meeting, for additions to the list of items to be dealt with, indicating in the application the further items they are proposing, or they can submit draft resolutions on items already on the agenda on this notice of call. Shareholders who have received notification from the Company through an authorised intermediary pursuant to existing law are entitled to ask for additions to the agenda or to submit new draft resolutions.

Within this deadline of ten days, Shareholders must submit a report containing the reasons for draft resolutions on new items that they propose to be dealt with or the reasons for further draft resolutions submitted on items already on the agenda.

Additions to the agenda are not permitted for items on which, under the law, the Shareholders' Meeting resolves following submission by directors or based on a project or report prepared by them.

Requests for additions or further draft resolutions should be submitted in writing and should be sent to the Company by means of a registered letter to the Company's registered office at Via della Moscova 18, 20121 Milan, marked for the attention of the Legal Office, or sent by fax to



+39 02 73965049, or sent electronically to the following certified email address: coimares@legalmail.it.

The Company reserves the right not to accept requests for additions or further draft resolutions sent by fax or certified email that are illegible or sent with damaged files that are illegible. Please indicate the telephone number, fax number or email address of the sender in the message accompanying a request for an addition.

The Company will give notice, through the same publication methods as this notice, at least fifteen days before the date set for the Shareholders' Meeting, of any additions to the agenda or the submission of any further draft resolutions.

ENTITLEMENT FOR PARTICIPATION AND REPRESENTATION AT THE SHAREHOLDERS' MEETING

Pursuant to Article 83-*sexies* of the TUF and Article 13 of the Company By-Laws, entitlement to participate at the Shareholders' Meeting is subject to receiving the notice issued by an authorised intermediary pursuant to the laws in force, certifying ownership of the Shares based on evidence of accounting entries relating to the end of the record date of the seventh day that the market is open prior to the date of the Shareholders' Meeting in a single call (i.e. 8 March 2017). Credit or debit records recorded in the accounts after this date are not relevant for the purpose of entitlement to exercise voting rights at the Shareholders' Meeting; therefore, whoever owns shares after this date will not have to the right to take part or vote at the Shareholders' Meeting.

Notifications from intermediaries to the Company should be made in conformity with existing law.

Those entitled to take part in the Shareholders' Meeting are invited to turn up before the time the meeting is called for in order to facilitate registration operations, which will start from 8.30 am onwards.

Those who have the right to vote can be represented at the Shareholders' Meeting by conferring a proxy, pursuant to existing law, in writing or through a signed electronic document pursuant to Article 21, paragraph 2 of Legislative Decree 82 of 7 March 2005. The proxy form available from the registered office and from the Company's website www.coimares.com, in the section "Governance/Shareholders' Meetings" can be used for this purpose.

The proxy should be sent by registered letter to the registered office of the Company at Via della Moscova 18, 20121 Milan, marked for the attention of the Legal Office, or sent by fax to +39 02 73965049, or electronically to the following certified email address: coimares@legalmail.it.

If the representative hands over or sends the Company a copy of the proxy, including by electronic means, it should certify the conformity of the proxy to the original and the identity of the delegating party, under their own responsibility.

As laid down in the Company By-Laws, the Company does not have the right to designate the representative to which entitled parties can confer a proxy with voting instructions.

RIGHT TO SUBMIT QUESTIONS BEFORE THE SHAREHOLDERS' MEETING

Pursuant to Article 127-*ter* of the TUF, questions can also be submitted on items on the agenda before the Shareholders' Meeting by those who have the right to vote at the Meeting, who have received notification from an authorised intermediary pursuant to existing law. The questions should be sent to the Company, in writing, by registered letter to the registered office of the Company at Via della Moscova 18, 20121 Milan, marked for the attention of the Legal Office, or sent by fax to +39 02 73965049, or electronically to the following certified email address: coimares@legalmail.it, together with certification proving ownership of the shares. The questions should reach the Company by 14 March 2017.

The Company reserves the right to provide a single answer to questions having the same content. Questions received before the Shareholders' Meeting will be answered at the very latest during the actual Meeting.



Note that, pursuant to above-mentioned Article 127-ter of the TUF, no answer is due, not even at the Shareholders' Meeting, to questions submitted beforehand, when the information requested is already available in a "question and answer" format in the dedicated section of the Company's website or when the answer has been published on the same website.

Also note that answers in hard copy paper format made available to everyone with the right to vote at the beginning of the actual Shareholders' Meeting will be considered as having been provided at the Meeting.

APPOINTMENT OF AN ALTERNATE AUDITOR

With reference to the appointment of an Alternate Auditor for the purpose of supplementing the control body, note that Article 29 of the Company By-Laws makes provision for an exemption to the mechanism of electing auditors through a voting slate for Shareholders' Meetings that must appoint the necessary standing and/or alternate auditors to complete the board of statutory auditors; in these cases, the Shareholders' Meeting resolves through a legal majority, in compliance with the principle of the necessary representation of minorities.

Shareholders who therefore intend to submit proposals for the appointment of alternate auditors are therefore invited to submit details of the candidates accompanied by: (i) a curriculum vitae and exhaustive information regarding the personal and professional characteristics of the candidate, including details of their suitability and independence pursuant to Article 148, paragraph 3 of Legislative Decree 58/1998, as amended, and the Code of Corporate Governance; (ii) declarations that the individual candidates accept their candidature and certify, under their own responsibility, that there are no causes of ineligibility, disqualification or incompatibility as well as the possession of requirements – such as integrity, independence and professionalism – and, in general, the qualities required by existing regulatory provisions and the Company By-Laws for holding the office of auditor; (iii) suitable documentation that certifies entitlement to propose the candidate; and (iv) further information required pursuant to any applicable regulations, including statutory ones.

Taking into account that, pursuant to Article 2400, last paragraph, of the Civil Code, at the time of the appointment or before acceptance of office the Shareholders' Meeting should be informed of the administrative and control posts held by Auditors at other companies, and this information should be provided when the curriculum vitae is filed, ensuring it is up to date right until the appointment.

In order to allow participants at the Shareholders' Meeting to cast an informed vote in awareness of the above information, shareholders who intend to submit proposals for the appointment of an alternate auditor are invited to file their application, together with the documentation indicated above, if possible by 2 March 2017, delivering it by hand during office hours, or by sending a registered letter to the registered office of the Company at Via della Moscova 18, 20121 Milan, marked for the attention of the Legal Office, or by fax to +39 02 73965049, or by electronic post to the following certified email address: coimares@legalmail.it.

The Company reserves the right not to accept documentation sent by fax or electronic post that is illegible or sent with damaged files that are illegible.

Please indicate the telephone number, fax number or email address of the sender in the message accompanying the documentation.

Without prejudice to the above, to proceed with voting for the candidates for the office of alternate auditor, they should be formally presented at the meeting – accompanied by the documentation indicated previously – so that voting can take place in accordance with the following procedures:

- each candidate should be voted for individually, in progressive order, in relation to the chronological order of presentation at the Company of the actual candidate together with the supporting documentation;
- each person having the right to vote can vote in favour of not more than one candidate and any vote in favour expressed for further candidates will not be considered;



- the first candidate who has individually obtained the absolute majority of the share capital represented at the Shareholders' Meeting at the time of voting will be understood to have been approved;
- therefore, once one of the candidates put forward at the meeting has, individually, obtained the absolute majority of the share capital represented at the Shareholders' Meeting at the time of voting on the relevant point on the agenda, casting further votes for the other candidates put forward will be superfluous.

DOCUMENTATION

The documentation relating to the items on the agenda of the Shareholders' Meeting will be made available to the public under the terms and methods laid down by law, with Shareholders and those with voting rights entitled to obtain copies.

This documentation will be available at the Company's registered office at Via della Moscova 18, 20121 Milan (on weekdays from Monday to Friday from 9 am to 1 pm and from 2 pm to 6 pm), as well as on the Company's website at www.coimares.com, in the section "Governance/Shareholders' Meetings" and at the "NIS-Storage" system, at www.emarketstorage.com.

Note that all the information and documentation relating to this Shareholders' Meeting, also pursuant to Article 125-*quater* of the TUF, together with the Company By-Laws, are available on the Company's website at www.coimares.com, in the section "Governance/Shareholders' Meetings".

Milan, 13 February 2017

For the Board of Directors
The Chairman
(Caio Massimo Capuano)