

## CALL OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

Those with the right to attend and vote are called to the Ordinary and Extraordinary Shareholders' Meeting at the registered office of the company in Fabriano, via Dante n. 288 to be held on April 24, 2013 at 9 AM in single call, to discuss and vote upon the following

### Agenda

#### Extraordinary Session

1. Proposal to amend Articles 1, 5, 8, 14, 15, 17, 18, 19 and 22 of the By-laws;
2. Proposal to amend Article 11 of the By-laws;
3. Proposal to amend Articles 16 and 24 of the By-laws, in addition to the introduction of Article 31;
4. Proposal to amend Article 28 of the By-laws;
5. Allocation of powers to the Chairman & Chief Executive Officer.

#### Ordinary Session

1. Approval of the 2012 Annual Accounts:
  - 1.1. Approval of the Financial Statements at December 31, 2012, Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report. Presentation of the Consolidated Financial Statements at December 31, 2012.
  - 1.2. Resolutions concerning the allocation of the 2012 result.
2. Remuneration Report; resolutions on the first section of the Report, in accordance with paragraph 6 of Article 123-ter of Legs. Decree No. 58/1998 (CFA).
3. Authorisation of the purchase and utilisation of treasury shares.
4. Appointment of a Director:
  - 4.1. Increase in the number of members of the Board of Directors from 7 to 8;
  - 4.2. Establishment of the office term;
  - 4.3. Appointment of a Director.
5. Establishment of Directors' remuneration as per Article 2389 of the Civil Code.

Shareholders which, also jointly, represent at least one-fortieth of the share capital with voting rights can request supplementation of the matters on the agenda or the presentation of proposals, through written request with advise of delivery to be sent to the registered office of the company, Legal & Corporate Affairs section, or fax to +39(0)732610217, within ten days from publication of the present notice (by March 21, 2013), in accordance with Article 126-bis of the CFA. Within the same time period and in the same manner, a Report concerning the new proposed matters or further proposals and proper certification released by the intermediary depository of the shares owned by the Shareholder must be provided to the Company.

All those with the right to vote and who have sent the company the communication provided by the appointed intermediary by the end of the third market day preceding the date fixed for the Shareholders' Meeting have the right to attend the shareholders' meeting, but may still attend and vote as long as the communications sent to the Company after the above-stated time period are received before the beginning of the business of the Shareholders' Meeting.

The communication provided by the intermediaries is based on the available information at the end of the seventh trading day before the date fixed for the Shareholders' Meeting (April 15, 2013). Those who hold shares only after that date will not have the right to attend or vote at the Shareholders' Meeting.

Each shareholder who has the right to vote may be represented by others, through written proxy, in accordance with law, the By-laws and the Shareholders' Meeting regulation. The form available at the registered office and on the internet site [www.elicagroup.com](http://www.elicagroup.com) (Investor Relations/Notices - Documents section) may be used for this purpose. Proxy may be granted through a disclosure document signed electronically as per Article 21, paragraph 2 of Legislative Decree No. 82/2005. Proxy may also be notified to the company through sending a certified e-mail to: [elicacorporate@sicurezzapostale.it](mailto:elicacorporate@sicurezzapostale.it). The representative who consign or transmits a proxy form to

the Company must declare under their own responsibility compliance of the proxy form with the original and the identity of the principal.

Those with the right to vote may submit questions concerning the matters on the agenda, also before the Shareholders' Meeting, through sending registered letter with advice of delivery to the company's registered office or by fax to +39(0)732610217, marked for the attention of the *Investor Relations Manager*, at least three days before the Shareholders' Meeting (April 21, 2013). For questions submitted before the Shareholders' Meeting, responses will be made, at the latest, during the meeting itself. In order to exercise this right, certification by the intermediary depositary of the shares owned by the Shareholder must be sent to the Company.

The new member to the Board of Directors will be elected by the voting of slates, as per Article 16 of the By-laws. Only shareholders who individually or collectively hold at least 2.5% of the share capital have the right to present slates. The slates of candidates, signed by the presenting Shareholders and supported by the relevant documentation, must be filed at the registered office of the Company or sent by fax to +39(0)732610217 by March 30, 2013. The ownership of the minimum holding necessary stated above is established considering the shares which have been registered in favour of the shareholder on the day on which the slates are filed with the Company, through sending of the communication required by current regulation. Proof of ownership may also be sent after filing of the slate, although by the deadline for the publication of slates by the Company (April 3, 2013). The presentation of slates will occur in the manner established by, and in compliance with, Article 16 of the By-laws, to which reference should be made. Shareholders are requested to consider also the recommendations of Consob Communication No. 9017893 of February 26, 2009. The slates presented that do not comply in full with the By-laws shall be considered as not presented. The By-laws are available on the internet site [www.elicagroup.com](http://www.elicagroup.com), (*Investor Relations/Corporate Governance* section), which should be consulted also for information as per Article 125-*quater* of the CFA, including that concerning the amount of the share capital and share ownership, the Borsa Italiana S.p.A. website and the company registered office.

The documentation concerning the Shareholders' Meeting will be made available to shareholders at the registered office of the Company and at Borsa Italiana S.p.A. and published on the company website [www.elicagroup.com](http://www.elicagroup.com) (*Investor Relations/Notices - Documents*), where shareholders may obtain a copy.

Those with the right to attend and vote are kindly requested to present themselves before the call time of the meeting in order to facilitate registration. Registration will begin from 8 AM.

Fabriano, March 11, 2013

For the Board of Directors  
The Chairman

Francesco Casoli