

MITTEL S.p.A.

Offices in Milan - Piazza A. Diaz 7

Share Capital EUR 87,907,017, fully paid-in

Tax Code – Milan Register of Companies - VAT No. 00742640154

Milan Economic Administrative Repertoire no. 52219

Notice calling the Ordinary and Extraordinary Shareholders' Meetings

Shareholders are called to the Ordinary and Extraordinary Shareholders' Meeting scheduled for 23 December 2015 at 10 a.m. at ASSOLOMBARDA Servizi, Via Chiaravalle 8, Milan, on first call, and, if necessary, in second call on 29 December 2015, in Piazza Diaz 7, Milan, at the same time to discuss the following:

agenda

Ordinary section

1. Addition to the Board of Directors in accordance with articles 5 and 15 of the Articles of Association: related decisions.

Extraordinary Section

1. Motion to amend the articles of association including the amendment of article 4 governing the duration of the company: related decisions

Participation in the Shareholders' Meeting

The holders of voting rights have the right to participate in the Shareholders' Meeting in accordance with the rules and regulations in effect. To that end, in accordance with article 83-*sexies* of the Consolidated Law on Finance (TUF), the right to participate at the Shareholders' Meetings and exercise the right to vote shall be confirmed by communication to the Company, by the intermediary in accordance with the accounting records, in favour of the party who has the right to vote, on the basis of the records relating to the end of the accounting day on the seventh market trading day prior to the date scheduled for the Shareholders' Meeting, i.e. **14 December 2015 (the record date)**; if anyone comes into ownership of shares after that date, they will not have the right to participate and vote at the Shareholders' Meeting. The intermediary's notice must be received by the Company by the end of the third market trading day prior to the date set for the Shareholders' Meeting on its first call (i.e. by 18 December 2015). Nonetheless, the party will be entitled to participate and vote if the communications are received by the Company after the above-mentioned deadline provided that it is before the Shareholders' meeting starts on its single call.

Each party entitled to participate at the Shareholders' meeting may be represented via written proxy in accordance with prevailing law, by signing the proxy form issued upon request by the person who has the right by the authorised intermediaries or the proxy form available on the Internet website www.mittel.it, Section "Investor Relations/Shareholders' Meeting".

The Company may be notified of the proxy by sending a registered letter to the registered office of the Company (in Piazza Armando Diaz, 7, Milan) or by sending it to the certified email address mittel@actaliscertymail.it.

The proxy may be given, with voting instructions on all or some of the items on the agenda, to Omniservizi Finanziari e Amministrativi S.r.l., if necessary designated by the Company in accordance with article 135-*undecies* of the Consolidated Law on Finance (TUF), signing the proxy form which can be found on the Internet website www.mittel.it, Section "Investor Relations/Shareholders' Meeting" which will be made available by the deadline for publication of the notice calling the meeting on condition that it reaches it, by sending a registered letter to the registered office in Via Circonvallazione, 5, 10010 Banchette d'Ivrea (TO), or via email to the address assembleal@legalmail.it by the end of the second market trading day before the date set for the Shareholders' Meeting, including any calls after the first call. A proxy that is given like this will only be valid for the motions in relation to which the voting instructions were given. The proxy and voting instructions may be revoked within the same deadline set out above. Proxies cannot be given to the person appointed as representative unless the provisions of article 135-*undecies* of the Consolidated Law on Finance (TUF) are complied with.

Right to request to add items to the agenda and present new motions for resolution

In accordance with article 126-*bis* of the Consolidated Law on Finance (TUF), the shareholders who, jointly or severally, represent at least one fortieth of the share capital, may ask, within ten days from the date of publication of the notice calling the Shareholders' Meeting (i.e. by 3 December 2015), to add other items to the agenda, stating the matters they wish discussed in the request, or to present proposals for resolutions on matters which are already on the agenda. The right to exercise these rights shall be confirmed by a communication to the Company by the authorised intermediary in accordance with article 23, paragraph 1 of the Bank of Italy - Consob Measure of 22 February 2008 as amended. The requests must be presented in writing, by sending a registered letter to the registered office of Mittel S.p.A. (in Piazza Armando Diaz, 7, Milan) or by email communication to the address mittel@actaliscertymail.it. The addition of items to the agenda will not be permitted for matters that the Shareholders' meeting has to decide upon, pursuant to applicable law, proposals of the board of directors or on the basis of projects or reports presented by said Board, and not including those indicated under article 125-*ter*, paragraph 1 of the Consolidated Law on Finance (TUF). The shareholders who wish to add items to the agenda will prepare a report giving the reasons for the proposals to decide on the new matters being proposed for discussion or the reasons relating to the further proposals for decisions presented on items already on the agenda. The report will be sent to the governing body within the deadline for submitting the request to add items to the agenda. The reports on the additions to the list of matters to be discussed by the Shareholders' Meeting following the requests described above will be made available to the public at the same time as publication of the notice of addition.

Right to ask questions on the items on the agenda

In accordance with article 127-*ter* of the Consolidated Law on Finance (TUF), those who have the right to vote may ask questions on the items on the agenda, even before the Shareholders' Meeting, and in any case by 12:00 pm of **21 December 2015**, by sending a registered letter to the registered office (in Piazza Armando Diaz 7, Milan) or by email to the address mittel@actaliscertymail.it. The right to exercise this right shall be confirmed by a communication to the Company by the authorised intermediary in accordance with article 23, paragraph 1 of the Bank of Italy - Consob Measure of 22 February 2008 as amended. The

questions which arrive before the Shareholders' Meeting will be answered at the latest during the Shareholders' Meeting itself. The Company may give a single answer to the questions that relate to the same matters.

Ordinary Section - Addition to the Board of Directors in accordance with Articles 5 and 15 of the Articles of Association: related decisions

With reference to the first item on the agenda for the ordinary Shareholders' meeting, in accordance with article 15 of the articles of association, if this does not deal with the election of the entire Board of Directors, the Shareholders' Meeting will decide with the majority required by law, since the voting lists mechanism does not apply and there are no candidates who were not previously elected remaining on the lists.

Right of withdrawal

Approval of the proposal to amend the articles of association, and more specifically, extension of the duration of the Company to 31 December 2100, and the addition of the provision - in exercise of the right provided under article 2437, paragraph 2 of the Italian Civil Code - of the exclusion of the right of withdrawal for shareholders who have not taken part in the approval of the resolutions regarding (i) the extension of the duration of the Company and (ii) the introduction or removal of restrictions on the circulation of the shares that will give the shareholders the right to withdraw if they do not agree to the approval of the relative resolutions.

The authorised shareholders may exercise their right of withdrawal by sending notice via registered letter with notice of receipt to the registered office of Mittel within 15 (fifteen) days following the registration date of the resolution of the extraordinary Shareholders' meeting with Milan Register of Companies.

The notice of the registration of the resolution will be published on the newspaper "*Italia Oggi*" and on the Internet site of the Company (www.mittel.it).

To this end, the unit value of payment for any Mittel shares subject to withdrawal will be made known at the same time as publication of this notice calling the meeting, and calculated in accordance with article 2437-*ter*, paragraph 3 of the Italian Civil Code, and refers exclusively to the arithmetic average of the closing prices in the six months prior to publication of this notice calling the Shareholders' Meeting.

Documentation

The documentation relating to the Shareholders' Meeting provided by prevailing law will be made available to the public, in accordance with the law, at the registered office, Borsa Italiana S.p.A. and on the Internet website of the Company at the address www.mittel.it, section "Investor Relations/Shareholders' meeting". The shareholders will have the right to view all the records filed at the registered office and can get copies at their own expense. More specifically, the Directors' Report will be made available on each item on the agenda, within the publication deadline of the notice calling the meeting, in accordance with article 125-*ter* del Consolidated Law on Finance (TUF) and article 84-*ter* of the Issuers' Regulation.

on behalf of the Board of Directors

The Chairman

(Prof. Franco Dalla Sega)