

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

Economic Administrative Index no. 52219

Notice of Call to the Ordinary Shareholders' Meeting

The Shareholders are called to an Ordinary Shareholders' Meeting on 26 April 2018 at 10.00 am at the premises of ASSOLOMBARDA Servizi, Via Chiaravalle 8, Milan, on single call, to approve the following:

agenda

- 1. Directors' Report on Operations, Report of the Board of Statutory Auditors, Financial statements as at 31 December 2017 (15 months): related resolutions;**
- 2. Report on Remuneration pursuant to Article 123-ter of Italian Legislative Decree no. 58 of 24 February 1998;**
- 3. Proposal for the distribution of available reserves, through the assignment of treasury shares: related resolutions;**
- 4. Integration of the Board of Directors pursuant to Article 16 of the Articles of Association: related resolutions.**

Attending the Shareholders' Meeting

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The holders of voting rights are entitled to attend the Shareholders' Meeting as laid down by current regulations. In this regard, pursuant to Article 83-sexies of Italian Legislative Decree no. 58 of 24 February 1998 (the Consolidated Law on Finance), the right to attend and vote in the Shareholders' Meeting is established by a notification to the Company, carried out by the intermediary, in compliance with its own accounting records, in favour of the person who has the right to vote, on the basis of evidences at the end of the accounting day of the seventh trading day prior to the date fixed for the Shareholders' Meeting, i.e. **17 April 2018 ("record date")**; those who will be Shareholders of the Company only after that date will not be entitled to attend and vote in the Meeting. The notification of the intermediary must reach the Company by the end of the third opening trade day prior to the date set for the Shareholders' Meeting in first call (i.e. **23 April 2018**). If the notifications are received by the Company after the deadline above but before the beginning of the Meeting works of the single call, the party will have the right to attend and vote in the Meeting.

All persons entitled to attend the Shareholders' Meeting may be represented by written proxy in accordance with current law provisions by signing (i) the proxy form issued by the authorised intermediaries at the request of the person entitled or (ii) the proxy form available on the website www.mittel.it, "Investor Relations/Shareholders' Meeting" section.

The proxy can be notified to the Company by means of registered letter sent to the registered office of the Company (Milan, Piazza Armando Diaz n. 7, 20123) or by sending through certified email to the certified email address mittel@actaliscertymail.it.

The proxy can be granted, with voting instructions on all or some of the proposals on the agenda, to Omniservizi Finanziari e Amministrativi S.r.l. ("Omniservizi"), appointed for this purpose by the Company pursuant to Article 135-undecies of the Consolidated Law on Finance, signing the proxy form available on the website www.mittel.it, "Investor Relations/Shareholders' Meeting" section, which will be made available within the period of publication of the notice of call provided that it is received by Omniservizi by notification via email to assemblea@legalmail.it, by the end of the second opening trade day prior to the date fixed for the Shareholders' Meeting, i.e. by **24 April 2018**. The proxy assigned in this way is effective only for the proposals in relation to which voting instructions were given. The proxy and voting instructions can be revoked within the same deadline as above. Proxies cannot be assigned to the person appointed as representative except in compliance with the provisions of Article 135-undecies of the Consolidated Law on Finance.

Right to request the addition to the agenda and submit new draft resolutions

Pursuant to Article 126-bis of the Consolidated Law on Finance, the Shareholders who, jointly or otherwise, represent at least one fortieth of the share capital can request, within ten days from the publication of the notice of call of the Shareholders' Meeting (i.e. no later than 6 April), to add items to the agenda, specifying in the request the further items proposed by them or submitting draft resolutions on items already on the agenda. The entitlement to exercise these rights is certified by a notification to the Company by the authorised intermediary pursuant to Article 23, paragraph 1, of the Bank of Italy–Consob Measure of 22 February 2008 ("Regulation concerning the rules of central management and payment services of the guarantee systems and related management companies", hereinafter referred to as the "Measure") as subsequently amended. The requests must be submitted in writing by notification via certified email to mittel@actaliscertymail.it. Additions to the agenda are not allowed for items on which the Shareholders' Meeting resolves, in accordance with the law, upon proposal of the board of directors or on the basis of a project or report prepared by it, other than those indicated in Article 125-ter, paragraph 1, of the Consolidated Law on Finance. The Shareholders requesting additions to the agenda prepare a report stating the reason of the draft resolutions on the new items whose discussion they propose i.e. the reason related to further draft resolutions submitted on items already on the agenda. The report will be submitted to the board of directors within the deadline for the submission of the request for additions. The reports on the additions to the list of items that the Shareholders' Meeting must discuss as a result of the above-mentioned requests are made available to the public together with the publication of the notice of the additions.

Right to ask questions on the items on the agenda

Pursuant to Article 127-ter of the Consolidated Law on Finance, those who have the right to vote may ask questions on the items on the agenda also before the Shareholders' Meeting, and in any case no later than 12.00 noon on **23 April 2018**, by means of registered letter sent to the registered office of the Company (Milan, Piazza Armando Diaz n. 7, 20123) or by notification via certified email to mittel@actaliscertymail.it. The entitlement to exercise this right is certified by a notification to the Company by the intermediary authorised pursuant to Article 23, paragraph 1, of the Measure. Questions received before the Shareholders' Meeting will be answered at the latest during the Meeting. The Company can provide a unitary answer to questions having the same content.

Integration of the Board of Directors

As regards the fourth item on the agenda, as two directors resigned during the year, note that in accordance with Article 16.2, paragraph b) of the Articles of Association, the Shareholders' Meeting must resolve by majority vote as the list voting mechanism does not apply.

For further information, reference is made to the Directors' Report on this item on the agenda of the Shareholders' Meeting (available to the public as specified below) and, in general, to applicable law and articles of association provisions.

Documents

The documents relating to the Shareholders' Meeting will be made available to the public within the timeframe set by the law at the registered office (Milan, Piazza Armando Diaz n. 7, 20123) as well as at Borsa Italiana S.p.A. and on the Company's website: www.mittel.it, "Investor Relations/Shareholders' Meeting" section. Shareholders have the right to examine all the documents filed at the registered office and obtain copies at their own expense. More precisely, the following documents will be made available:

- (i) the Financial Report and other documents set forth in Article 154-ter of the Consolidated Law on Finance, at least 21 days before the Shareholders' Meeting, whereas, pursuant to Article 77, paragraph 2-bis, of the Issuers' Regulation, the documents indicated herein will be filed only with the registered office at least 15 days before the Shareholders' Meeting;
- (ii) the Report on Remuneration set forth in item 2 of the agenda, at least 21 days prior to the date of the Shareholders' Meeting, pursuant to Article 123-ter of the Consolidated Law on Finance and Article 84-quater of the Issuers' Regulation;
- (iii) the Directors' Reports on each item of the agenda, within the period of publication of the notice of call, pursuant to Article 125-ter of the Consolidated Law on Finance and Article 84-ter of the Issuers' Regulation.

on behalf of the Board of Directors

The Chairman
(Rosario Bifulco)