



## Instructions for granting proxy for attendance and voting at the Shareholders' Meeting

### 1) Proxy granted to a Designated Agent by the shareholder

All those with the right to attend the Shareholders' Meeting may be represented through written proxy in accordance with law, signing the proxy form provided by the appointed intermediaries or through the proxy form reproduced in the following pages under the heading "*Simple proxy form for the Designated Agent*". Proxy may be notified to the company through sending to the registered office or through electronic communication to the certified e-mail account [caltagironeeditore@legalmail.it](mailto:caltagironeeditore@legalmail.it).

Article.135-*novies* of the CFA establishes that "The representative may, in place of the original, send or transmit a copy, also through electronic means, of the proxy form, declaring under their own responsibility conformity of the proxy form to the original and the identity of the principal. The proxy must maintain the original proxy form and any voting instructions received for one year from the conclusion of the shareholders' meeting".

### 2) Proxy granted to a Designated Agent of the Company

Mr. Domenico Sorrentino born in Torre Annunziata (NA) on February 8, 1963, tax code SRRDNC63B8L245C, resident in Rome, as the "Designated Agent" in accordance with Art 135.11 of Legislative Decree No.58/1998 of the company Caltagirone Editore SpA (henceforth the "Designated Agent"), is available to shareholders to carry out proxy voting concerning the shareholders' meeting to be held in first call on April 22, 2015, and where required, in second call on May 5, 2015 at 12PM at the registered office, in the manner and under the terms and conditions reported in the call notice published on the internet site of the company on March 12, 2015.

The granting of proxy to the Designated Agent may be facilitated on the condition that the proxy form is sent by the end of the second trading day before the date fixed for the shareholders' meeting (therefore by 5 PM on April 20, 2015) through the following means: via e-mail to the certified e-mail address [domenicosorrentino@ordineavvocatiroma.org](mailto:domenicosorrentino@ordineavvocatiroma.org); through registered post, through fax number 06-37514140, to his residence in Rome, Via Oslavia 30; granting of proxy is valid only for the proposals on which voting instructions have been conferred.

In order to enable the Designated Agent to comply with Art135-*novies* of the CFA, shareholders who wish to avail of the faculty of proxy must send to the Designated Agent: (i) a photocopy of their identity document; (ii) in the case of representation of a company or a body, a photocopy of the certificate provided by the company registration office which grants powers of representation to a party which signs the proxy on behalf of the company or bodies with rights to attend and vote at the shareholders' meeting; (iii) substitution declaration by notary deed, not necessarily authenticated by the notary, which declares the identity of the person undertaking proxy and their powers of representation, if the case.

The granting of proxy and voting instructions may be revoked within the same period indicated above through communication to be sent to the Designated Agent through the same means utilised for sending the proxy form.

To grant proxy to the Designated Agent, those with the right to attend the Shareholders' Meeting must utilise the proxy form reproduced in the subsequent pages, under the heading "*Proxy form for the Designated Agent of the Company in accordance with Article 135-undecies of the CFA*".

The principal does not incur any charges for conferring proxy and voting instructions.

The Designated Agent has not declared the existence of conflicts of interests as per Art. 135 *decies* of the CFA.



In accordance with attachment 5A of the Consob Issuers' Regulations (as amended by Consob Resolution No 17592 of December 14, 2010), the text of the CFA Regulation stated in the present instructions and forms which follow is reported below.

**Article 135 novies**  
**(Proxy at the Shareholders' Meeting)**

1. Those with the right to vote may indicate a sole representative for each shareholders' meeting, with the faculty to indicate one or more replacements.
2. In derogation to paragraph 1, those with the right to vote may delegate a different representative for each account subject to sending of the communication established by Art.83-*sexies*.
3. In derogation to paragraph 1, wherever the party indicated as holder of shares in the communication as per Art. 83-*sexies* acts, also through trust companies, on behalf of their clients, they may indicate as representative the parties acting on their behalf or one or more third parties designated by these parties.
4. If the proxy establishes such faculty, the proxy may be replaced by a person of their choosing, based on Art.135-*decies*, paragraph 3, depending on the right of the principal to indicate one or more replacements.
5. The representative may, in place of the original, deliver or transmit a copy, also electronically, of the proxy form, declaring under their own responsibility compliance of the proxy form with the original and the identity of the principal. The representative must keep the original proxy form and any voting instructions received for a year from the conclusion of the shareholders' meeting.
6. Proxy may be granted through a computerised document signed in electronic form in accordance with Article 21, paragraph 2 of Legislative Decree No 82 of March 7, 2005. The companies indicate in the by-laws at least one method of electronic notification of proxy.
7. Paragraphs 1, 2, 3 and 4 apply also in the case of the transfer of shares by power of attorney.
8. Except for that established by Art.2372 of the civil code. Under Article 2372, second paragraph of the Civil Code investment management companies (SGR's, SICAV's, fund management companies based in other EU states, as well as those based outside the EU) may confer proxy for multiple Shareholders' Meetings

**Art. 135-decies**  
**(Conflicts of interest of the representative and of the replacements)**

1. The conferment of proxy to a representative in conflict of interest is allowed if the representative communicates in writing to the shareholder the circumstances under which the conflict arises and if specific voting instructions are provided for each resolution on which the representative must vote on behalf of the shareholder. It is the responsibility of the representative to communicate to the shareholder the circumstances under which the conflict of interest arises. Article 1711, second paragraph of the Civil Code is not applied.
2. For the purposes of the present article, a conflict of interests exists in every case where the representative or the replacement:
  - a) controls, also jointly, the company or a subsidiary, also jointly, or is under a common control with the company;
  - b) is connected to the company or exercises a significant influence on it, or the latter exercises significant influence on the former;
  - c) is a member of the board of directors or the management body of the company or of the parties indicated at letter a) and b);
  - d) is an employee or an auditor of the company or of the parties indicated at letter a);
  - e) is the spouse, relative or related to the fourth level of the parties indicated between letters a) and c);
  - f) is connected to the company or the parties indicated at letters a), b), c) and e) by independent or subordinated work or by other monetary based relations which may compromise independence.
3. The replacement of the representative with a replacement in conflict of interest is allowed only if the replacement is indicated by the shareholder. In this case, paragraph 1 is applied. The obligations for communication and the relative proof are the responsibility of the representative.
4. The present article is applied also in the case of transfer of shares by power of attorney.

**Art. 135-undecies**  
**(Designated agent of the company with listed shares)**

1. Except where the by-laws provide otherwise, companies with listed shares designate for each shareholders' meeting a party to which shareholders may confer, by the end of the second trading day before the date fixed for the shareholders' meeting, also in subsequent calling, a proxy with voting instructions on all or a number of the proposals on the agenda. Proxy conferred is valid only for the proposals on which voting instructions are provided.
2. Proxy is conferred through signing a proxy form whose content is governed by Consob regulations. The shareholder does not incur charges for the conferment of such proxy. Proxy and voting instructions are revocable under the terms indicated in paragraph 1.
3. The shares in relation to which proxy is conferred, also partially, are included in relation to the proper constitution of the shareholders' meeting. In relation to the proposals for which no voting instructions were conferred, the shares are not included for the calculation of the necessary majority and of the share capital percentage required to approve the resolutions.
4. The party designated as representative must communicate any interests held on his own behalf or on behalf of third parties in relation to the proposals on the agenda. Confidentiality on the content of the voting instructions received is maintained until the beginning of voting, except for the possibility to communicate such information to employees and auxiliaries, who are subject to the same confidentiality requirement. Proxies may not be granted if not in compliance with the present article.
5. Under the regulation at paragraph 2, Consob may establish the cases in which the representative not falling within the ambit of the conditions at Art.135-*decies* may cast a vote other than as indicated in the instructions.



## SIMPLE FORM CONFERRING PROXY TO THE DESIGNATED AGENT BY THE SHAREHOLDER

With the present document the undersigned (Surname or company)  
..... (Name)..... born  
in..... on..... resident or with  
registered office in.....  
at via ..... No. .... Tax No. ....  
shareholder of Caltagirone Editore SpA with .....ordinary Company shares,

### APPOINTS

Ms./Mr.....born in.....  
on....., resident in .....at  
via..... Tax No.....

### to represent him/her

at the Shareholders' Meeting called to via Barberini, 28 on April 22, 2015, at the time of 12PM in first call, and if necessary, in second call, for May 5, 2015 at 12PM at the same location, with the following

### AGENDA

1. Presentation of the Separate and Consolidated Financial Statements for the year ended December 31, 2014, together with the Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report; resolutions thereon;
2. Appointment of the Board of Directors for the three-year period 2015 – 2016 and 2017, determining the number of Board members and relative remuneration;
3. Appointment of the Board of Statutory Auditors for the three-year period 2015 – 2016 and 2017 and determination of emoluments;
4. Resolutions on the sale and purchase of treasury shares in accordance with Article 2357 of the Civil Code;
5. Remuneration Report in accordance with Article 123 *ter*, paragraph 6 of Legislative Decree No. 58/98; resolutions thereon;

The undersigned agent is delegated all powers in relation to the matters on the agenda.

Date.....

Signature.....



**PROXY FORM FOR THE DESIGNATED AGENT IN ACCORDANCE WITH ARTICLE 135-UNDECIES OF THE CFA**

the undersigned (name and surname) ....., born in ....., (prov.) ....., on .....tax number..... address (of residence) ....., tel. .... identity document (type) ..... No. .... (copy to be attached)

(if the case) in representation of the company ..... with registered office in ..... tax number. .... with the following powers based on ..... (copy to be attached)

authorised to vote with ..... shares ..... issued by Caltagirone Editore SpA, registered with certificate No. .... with the following intermediary..... ABI ..... CAB .....

**APPOINTS**

Mr. Domenico Sorrentino, as Designated Agent of the company Caltagirone Editore SpA, in accordance with Art.135 *undecies* of the CFA, resident in Rome, Via Oslavia, 30, to attend and vote, in his name, based on that indicated in the "Voting instruction form for the Designated Agent of the Company", at the ordinary shareholders' meeting called for April 22, 2015 at 12PM in Rome, Via Barberini 28, and where necessary, in second call for May 5, 2015 at 12PM at the same place on the following

**AGENDA**

**Ordinary session:**

- 1. Presentation of the Separate and Consolidated Financial Statements for the year ended December 31, 2014, together with the Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report; resolutions thereon;
- 2. Appointment of the Board of Directors for the three-year period 2015 – 2016 and 2017, determining the number of Board members and relative remuneration;
- 3. Appointment of the Board of Statutory Auditors for the three-year period 2015 – 2016 and 2017 and determination of emoluments;
- 4. Resolutions on the sale and purchase of treasury shares in accordance with Article 2357 of the Civil Code;
- 5. Remuneration Report in accordance with Article 123 *ter*, paragraph 6 of Legislative Decree No. 58/98; resolutions thereon;

Declares to be aware that the granting of proxy to the Designated Agent may contain voting instructions on only some of the proposals on the agenda and that, in such cases, the vote will be exercised only on the proposals on which voting instructions have been conferred.

The undersigned (name and surname of the signee only if different from the shareholder) ..... signs the present form as (tick the relevant box)

- secured creditor  taker-in  beneficial owner  custodian  manager
- legal representative or attorney with power to subdelegate

**Date**.....

**Signature**.....



## VOTING INSTRUCTIONS FOR THE DESIGNATED AGENT OF THE COMPANY

The undersigned (surname and name) ....., born in ....., (prov.) ....., on .....tax number..... address (residence) ....., provides the Designated Agent, in relation to the proxy or proxies granted for the ordinary shareholders' meeting of Caltagirone Editore S.p.A. called in first call for .....and in second call for....., the following voting instructions:

### A) Resolutions to be voted upon\*

Proposals (as indicated in the reports as per Art.125-ter)	For (tick the box)	Against (tick the box)	Abstaining (tick the box)	For - on the condition that (indicate the factors on which a favourable vote is dependent) (**)
<b>1. Presentation of the Separate and Consolidated Financial Statements for the year ended December 31, 2014, together with the Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report; resolutions thereon:</b>				
a) approve the 2014 Separate Annual Accounts together with the relative reports;				
b) carry forward the loss of Caltagirone Editore SpA of Euro 40.649.827;				
<b>2. Appointment of the Board of Directors for the three-year period 2015 – 2016 and 2017, determining the number of Board members and relative remuneration:</b>				
a) establishment of the number of Directors;				
b) determination of the Board of Directors' remuneration;				
c) appointment of the Board of Directors expressing preference for one of the slates presented by those having such right in conformity with the by-laws.				
<b>3. Appointment of the Board of Statutory Auditors for the three-year period 2015 – 2016 and 2017 and determination of emoluments:</b>				
a) appointment of the Chairman and the members of the Board of Statutory Auditors, expressing preference for one of the slates presented by the parties having such a right in conformity with the by-law indications;				
b) establishment of the remuneration of the Board of Statutory Auditors.				
<b>4. Resolutions on the sale and purchase of treasury shares in accordance with Article 2357 of the Civil Code:</b>				
a) revoke the Shareholders' Meeting resolution of April 16, 2014 and authorisation for a maximum duration of 18 months from the Shareholders' Meeting resolution, in accordance with Article 2357 of the Civil Code, to purchase ordinary Company shares which, taking account of the treasury shares already held, should not surpass 3% of the share capital and therefore 3,750,000 shares, for a maximum amount of Euro 5,000,000.00, including the cost of shares already acquired, under the terms and manners included in the report prepared by the Board of Directors in accordance with Article 73 of the Consob Issuers' Regulation No. 11971/99, as subsequently amended;				
b) authorisation of the sale of company treasury shares which will be bought back, without time limits;				
c) confer to the Board of Directors all powers necessary to implement the authorisation resolution in accordance with the applicable regulation.				
<b>5. Remuneration Report in accordance with Article 123-ter paragraph 6 of Legislative Decree 58/98; resolutions thereon:</b>				
a) approval of Section I concerning the Company policy in this regard.				

(\*) In accordance with art.135-undecies, "The shares in relation to which proxy is conferred, also partially, are included for the purposes of the proper constitution of the shareholders' meeting. In relation to the proposals for which no voting instructions were conferred, the shares of the shareholder are not included for the calculation of the majority and for the quorum required to approve the proposals".

(\*\*) For proposals whose content has not been fully defined (for example the number of directors or the remuneration of the Board of Directors and Board of Statutory Auditors) the principal indicates, if it is the case, the specific content on which a favourable vote will be based.



**B) If circumstances exist which are unknown on the granting of proxy<sup>2</sup>, the undersigned, with reference to:**

Proposals (as indicated in the reports as per Art.125-ter)	Confirm the instructions (tick the box)	Revoke the instructions (tick the box)	Modify the instructions (indicate if For, Against or Abstaining)	Authorisation to vote in a differing manner
<b>1. Presentation of the Separate and Consolidated Financial Statements for the year ended December 31, 2014, together with the Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report; resolutions thereon:</b>				
a) approve the 2014 Separate Annual Accounts together with the relative reports;				
b) carry forward the loss of Caltagirone Editore SpA of Euro 40.649.827;				
<b>2. Appointment of the Board of Directors for the three-year period 2015 – 2016 and 2017, determining the number of Board members and relative remuneration:</b>				
a) establishment of the number of Directors;				
b) determination of the Board of Directors' remuneration;				
c) appointment of the Board of Directors expressing preference for one of the slates presented by those having such right in conformity with the by-laws.				
<b>3. Appointment of the Board of Statutory Auditors for the three-year period 2015 – 2016 and 2017 and determination of emoluments:</b>				
a) appointment of the Chairman and the members of the Board of Statutory Auditors, expressing preference for one of the slates presented by the parties having such a right in conformity with the by-law indications;				
b) establishment of the remuneration of the Board of Statutory Auditors.				
<b>4. Resolutions on the sale and purchase of treasury shares in accordance with Article 2357 of the Civil Code:</b>				
a) revoke the Shareholders' Meeting resolution of April 16, 2014 and authorisation for a maximum duration of 18 months from the Shareholders' Meeting resolution, in accordance with Article 2357 of the Civil Code, to purchase ordinary Company shares which, taking account of the treasury shares already held, should not surpass 3% of the share capital and therefore 3,750,000 shares, for a maximum amount of Euro 5,000,000.00, including the cost of shares already acquired, under the terms and manners included in the report prepared by the Board of Directors in accordance with Article 73 of the Consob Issuers' Regulation No. 11971/99, as subsequently amended;				
b) authorisation of the sale of company treasury shares which will be bought back, without time limits;				
c) confer to the Board of Directors all powers necessary to implement the authorisation resolution in accordance with the applicable regulation.				
<b>5. Remuneration Report in accordance with Article 123-ter paragraph 6 of Legislative Decree 58/98; resolutions thereon:</b>				
a) approval of Section I concerning the Company policy in this regard.				

(\*) In accordance with art.135-*undecies*, "The shares in relation to which proxy is conferred, also partially, are included for the purposes of the proper constitution of the shareholders' meeting. In relation to the proposals for which no voting instructions were conferred, the shares of the shareholder are not included for the calculation of the majority and for the quorum required to approve the proposals".

<sup>2</sup> If significant circumstances exist, unknown at the granting of proxy, which cannot be communicated to the principal, it is possible to choose: a) confirmation of the voting instructions already expressed; b) modifications of the voting instructions already expressed; c) revocation of the voting instructions already expressed; d) authorisation to the Designated Agent to cast a vote other than that indicated in section A) of the present instructions if the circumstances would reasonably lead to the conclusion that the principal, if they had known, would have modified the voting instructions. If no choice is made, category A) is presumed.



**C) In the case of any voting on amendments or supplementation of the proposals presented to the shareholders' meeting<sup>3</sup>, the undersigned, with reference to:**

Proposals (as indicated in the reports as per Art.125-ter)	Confirm the instructions (tick the box)	Revoke the instructions (tick the box)	Modifies the instructions 4 (indicate if For, Against or Abstaining)	Authorisation to vote in a differing manner
<b>1. Presentation of the Separate and Consolidated Financial Statements for the year ended December 31, 2014, together with the Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report; resolutions thereon:</b>				
a) approve the 2014 Separate Annual Accounts together with the relative reports;				
b) carry forward the loss of Caltagirone Editore SpA of Euro 40.649.827;				
<b>2. Appointment of the Board of Directors for the three-year period 2015 – 2016 and 2017, determining the number of Board members and relative remuneration:</b>				
a) establishment of the number of Directors;				
b) determination of the Board of Directors' remuneration;				
c) appointment of the Board of Directors expressing preference for one of the slates presented by those having such right in conformity with the by-laws.				
<b>3. Appointment of the Board of Statutory Auditors for the three-year period 2015 – 2016 and 2017 and determination of emoluments:</b>				
a) appointment of the Chairman and the members of the Board of Statutory Auditors, expressing preference for one of the slates presented by the parties having such a right in conformity with the by-law indications;				
b) establishment of the remuneration of the Board of Statutory Auditors.				
<b>4. Resolutions on the sale and purchase of treasury shares in accordance with Article 2357 of the Civil Code:</b>				
a) revoke the Shareholders' Meeting resolution of April 16, 2014 and authorisation for a maximum duration of 18 months from the Shareholders' Meeting resolution, in accordance with Article 2357 of the Civil Code, to purchase ordinary Company shares which, taking account of the treasury shares already held, should not surpass 3% of the share capital and therefore 3,750,000 shares, for a maximum amount of Euro 5,000,000.00, including the cost of shares already acquired, under the terms and manners included in the report prepared by the Board of Directors in accordance with Article 73 of the Consob Issuers' Regulation No. 11971/99, as subsequently amended;				
b) authorisation of the sale of company treasury shares which will be bought back, without time limits;				
c) confer to the Board of Directors all powers necessary to implement the authorisation resolution in accordance with the applicable regulation.				
<b>5. Remuneration Report in accordance with Article 123-ter paragraph 6 of Legislative Decree 58/98; resolutions thereon:</b>				
a) approval of Section I concerning the Company policy in this regard.				

(\*) In accordance with art.135-undecies, "The shares in relation to which proxy is conferred, also partially, are included for the purposes of the proper constitution of the shareholders' meeting. In relation to the proposals for which no voting instructions were conferred, the shares of the shareholder are not included for the calculation of the majority and for the quorum required to approve the proposals".

<sup>3</sup> For the case in which amendments or supplementations of the proposals put to the shareholders' meeting occur, it is possible to: a) confirm the voting instructions if already expressed; b) modify the voting instructions already expressed; c) revoke the voting instructions already expressed; d) authorisation of the Designated Agent to cast a vote other than that indicated in section A) of the present instructions if the circumstances would reasonably lead to the conclusion that the principal, if they had known of the modifications or supplementations, would have modified the voting instructions.

If no choice is made, category A) is presumed.

If no choice is made, category A) is presumed.

<sup>4</sup> The shareholder may differentiate the choice based on the party which proposes the amendments or supplementations (for example the Board of Directors; the majority shareholder; the minority shareholder or other).



The undersigned DECLARES to be aware of the "Instructions for granting of proxy to the Designated Agent of the Company for attendance and voting at the Shareholders' Meeting"

**Date:** .....

**Signature:** .....