



giglio

GROUP S.p.A.

GIGLIO GROUP S.P.A.

Registered office in Milan, Piazza Diaz 6, 20123

Share capital: Euro 3,208,050.00

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Milan Companies Registration Office, Tax and VAT No.: 07396371002, Economic and Administrative Register No.: MI-2091150

CALL NOTICE OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

Those with the right to attend and vote are called to the Ordinary and Extraordinary Shareholders' Meeting of Giglio Group S.p.A. (the "**company**"), to be held at the registered office in 20123 – Milan, Piazza Armando Diaz 6, on October 29, 2018, at the time of 10:30 AM, in single call, to discuss and consider the following

AGENDA

ORDINARY SESSION

1. Approval of the "2018 – 2021 Stock Option Plan" concerning ordinary Giglio Group S.p.A. shares, reserved for Executive Directors and/or Senior Executives. Resolutions thereon.

EXTRAORDINARY SESSION

2. Assignment to the Board of Directors, for a period of five years from the date of the Shareholders' Meeting motion, of the faculty to undertake a divisible paid-in share capital increase of Giglio Group S.p.A., as per Article 2443 of the Civil Code, with the exclusion of the rights option, as per Article 2441, paragraph 8 and – as far as applicable – paragraph 5 of the Civil Code, for a maximum nominal amount of Euro 138,000, through the issue, even in a number of tranches, of a maximum 690,000 ordinary company shares without nominal value, in exclusive service of the "2018 – 2021 Stock Option Plan". Resolutions thereon.
3. Assignment to the Board of Directors, for a period of five years from the date of the Shareholders' Meeting motion, of the faculty to undertake a divisible paid-in share capital increase of Giglio Group S.p.A., as per Article 2443 of the Civil Code, with the exclusion of the rights option, as per Article 2441, paragraph 4, second point, of the Civil Code, to a limit of 10% of the pre-existing share capital, through the issue, even in a number of tranches, of ordinary shares without nominal value, to be offered to parties identified by the Board of Directors – including qualifying industrial and/or financial investors – on the condition that the share issue price corresponds to the market value, as confirmed by a specific report by an auditor or an independent audit firm. Resolutions thereon.

4. Amendments to Article 6 of the By-Laws in accordance with the motions at points 2 and 3 of the Agenda. Resolutions thereon.

Information on the Share Capital

The share capital amounts to Euro 3,208,050.00, fully subscribed and paid-in, and comprises 16,040,250 ordinary shares without nominal value. Each ordinary share has the right to one vote at the Ordinary and Extraordinary Shareholders' Meetings of the Company. At the present date, the company does not hold treasury shares. Details on the composition of the share capital are available on the company website www.giglio.org ("Investor relations – Ownership and share capital" section).

Right to attend

In accordance with Article 83-*sexies* of Legislative Decree No. 58/1998, as subsequently amended (the "CFA"), all those permitted to attend the Shareholders' Meeting and exercise voting rights, in relation to whom the company has received the communication issued by an intermediary as per the applicable regulation declaring ownership of the shares, according to the accounting records at the end of the seventh trading day before the date set for the Shareholders' Meeting (i.e. October 18 2018), have the right to attend the Shareholders' Meeting. Those who hold shares after October 18, 2018 will not have the right to attend or vote at the Shareholders' Meeting. The communication of the intermediary must be received by the company by the third trading day before the date fixed for the Shareholders' Meeting (i.e. October 24, 2018) or, however, by the opening of the Shareholders' Meeting's business.

Supplementation of the Agenda and presentation of new proposals

In accordance with Article 126-*bis* of the CFA, shareholders who represent, even jointly, at least one-fortieth of the share capital may request, within ten days of publication of the present notice (therefore by October 8, 2018), supplementation to the matters on the Agenda, indicating in the request the further matters to be included on the Agenda, or proposals on matters already on the Agenda. The question should be presented in writing by the proposing shareholders, together with documentation proving the ownership of the shares, issued by an intermediary as per the accounting records, through registered letter sent to the company's address for the attention of "*Direzione Generale*", or by certified e-mail to the following address: giglio@arubapec.it. By the stated deadline and according to the same means, the proposing shareholders should in addition send to the Board of Directors a report outlining the reasons for the proposal of the new matters on the Agenda, or for additional proposals on matters already on the Agenda.

Requests to supplement the Agenda are not permitted for matters on which the Shareholders' Meeting will vote, in accordance with law, on proposals of the

Directors or concerning projects or reports other than those prepared in accordance with Article 125-~~ter~~, paragraph 1 of the CFA.

Any such supplements to the matters on the Agenda or the presentation of new proposals, in addition to the relative reports prepared by the proposing shareholders, shall be notified according to the same means as for publication of this call notice, **at least fifteen days before that fixed for the Shareholders' Meeting (i.e. by October 14, 2018).**

Proxy voting

Those with the right to attend the Shareholders' Meeting may be represented through written proxy in accordance with law, with the option to utilise for this purpose the proxy form available on the company website www.giglio.org ("Corporate Governance" section). Proxy may be sent to the company by registered letter to the registered office, or by certified e-mail to giglio@arubapec.it.

Where the representative delivers or sends to the company by certified e-mail to the following address giglio@arubapec.it, instead of the original, a copy of the proxy, he/she should declare in good faith the consistency of the form to the original and the identity of the principal. Subject to that indicated above, in accordance with applicable regulations, the proxy must maintain the original proxy form and any voting instructions received for one year from the conclusion of the shareholders' meeting.

Proxy may be granted through a computer-generated document signed in electronic form in accordance with Article 21, paragraph 1 bis of Legislative Decree No. 82/2005, as subsequently amended, or by means of an equivalent document.

Designated Agent of the company

Proxy may be conferred, together with voting instructions regarding the matters on the Agenda, to Computershare S.p.A., as the designated agent of the company pursuant to Article 135-*undecies* of the CFA, utilising the proxy form available on the website www.giglio.org (in the "Corporate Governance" section), or at the registered office of the company or of Computershare S.p.A., in Milan, via Lorenzo Mascheroni 19.

The original proxy and voting instructions should be sent to the registered office of the designated agent by the end of the second trading day before the date fixed for the Shareholders' Meeting (therefore by October 25, 2018) and may be revoked before the same deadline. A copy of the proxy may be sent to the designated agent, by the same deadline, via telefax to the number +39 02 46776850 or to the e-mail address ufficiomilano@pecserviziotitoli.it.

Only proxies containing voting instructions are valid. The communication declaring the right to attend and vote at the Shareholders' Meeting to the company by the intermediary is also necessary in the case of conferring proxy to the designated agent of the company.

The shares in relation to which proxy is conferred, also partially, are included for determining the proper constitution of the Shareholders' Meeting. In relation to the proposals for which no voting instructions have been conferred, the shares are not

included for the calculation of the necessary majority and of the share capital percentage required to approve the motions.

Information concerning conferring proxy to the designated agent Computershare S.p.A. (which may be contacted via telephone for clarification at +39 02 46776811) is also available within the above-mentioned proxy form.

Questions regarding matters on the Agenda

In accordance with Article 127-*ter* of the CFA, entitled parties may submit questions upon the matters on the Agenda, even before the Shareholders' Meeting, although within three days of the Shareholders' Meeting (i.e. by October 26, 2018), with responses provided at the latest during the Shareholders' Meeting, through sending the questions by registered letter to the registered office in Milan, Piazza Diaz 6, or by certified e-mail to giglio@arubapec.it, accompanied by a communication issued by the intermediary proving voting entitlements.

For the questions sent before the Shareholders' Meeting, response will be given at the latest at the meeting, with the faculty of the Company to provide a single response to questions with the same content. Responses may be provided in written form at the Shareholders' Meeting and made available to all those with voting rights at the beginning of the Shareholders' Meeting.

Documentation

The Shareholders' Meeting documentation, including the reports of the Board of Directors and the proposals on the matters on the Agenda, shall be made available in accordance with law at the registered office to shareholders and the public, according to the stated terms. The documentation shall also be available on the company website at www.giglio.org ("Corporate Governance" section), in addition to the eMarket Storage authorised storage mechanism at the address www.emarketstorage.com. Those with voting rights may obtain a copy of all of the stated documentation.

Milan, 28 September 2018

The Chairman of the Board of Directors and the Chief Executive Officer

Mr. Alessandro Giglio