

CAIRO COMMUNICATION S.p.A.
Head Office - Via Tucidide 56, Milan
Share Capital Euro 4,073,856.80
Company Register and Tax Code No. 07449170153

Notice of call of Shareholders' Meeting

(also available on www.cairocommunication.it in "assemblea2015" section)

Those entitled to participate and exercise their voting right are called for the Ordinary Shareholders' Meeting to be held at Circolo della Stampa in Corso Venezia n. 48, Milan, at 10.00 AM on 28 April 2015, in a single call to discuss and resolve on the following

Agenda

1. Financial statements at 31 December 2014 - Reports by the Board of Directors, Board of Statutory Auditors and Audit Firm, Consolidated Financial Statements at 31 December 2014, allocation of net profit for the year and partial allocation of reserves, resolutions pertaining thereto and resulting therefrom;
2. Compensation Report pursuant to art. 123-ter of Legislative Decree 57/1998; resolutions pertaining thereto and resulting therefrom;
3. Authorization to purchase and sell treasury shares pursuant to art. 2357 et seq. of the Civil Code, prior to revocation of the decision of 29 April 2014.

Information regarding attendance and participation in the Shareholders' Meeting:

- the share capital of Cairo Communication S.p.A. (hereinafter, the "Company") is equal to Euro 4,073,856.80, represented by 78,343,400 ordinary shares, with no indication of the nominal value. Each ordinary share entitles shareholders to a vote. At the date of the publication of this notice, the Company held n. 779 treasury shares. Voting rights for such shares are suspended pursuant to applicable law (the number may vary during the period between the date of publication of this notice and the date of the Meeting).
- those entitled to participate in the Meeting may exercise the following rights:
 - a. submit questions regarding items on the agenda, also before the Meeting, submitting them to the Company by 6 PM on 25 April 2015 according to the procedures specified on website www.cairocommunication.it in "assemblea2015" section, and, in particular, by written notice addressed to the Corporate Affairs Office, alternatively: filed with the registered office, sent to the registered office by registered mail with return receipt, sent via fax to 02 70103022, or by e-mail to the certified e-mail address assemblea@cairocommunication.legalmail.it. The parties involved shall provide information allowing their identification. The Company shall answer the questions during the Meeting, and may provide one overall answer to questions having the same content; further details on the procedure relating to the exercise of such right are available on website www.cairocommunication.it in "assemblea2015" section;
 - b. pursuant to art. 126-bis of Legislative Decree 58/1998 (hereinafter referred to as TUF), shareholders representing, either individually or jointly with other shareholders, 1/40 of the Company's share capital, as further explained on website www.cairocommunication.it in "assemblea2015" section, may request for other matters to be discussed at the Meeting, indicating in their request the additional matters they propose to discuss, or submit resolution proposals on items already on the agenda, preparing a report containing the reasons for the resolution proposals on the new items they wish to discuss, or the reasons for the further resolution proposals submitted on items already on the agenda; the request and the report shall be submitted in writing, even separately, within 10 days from publication of this notice, concurrent to certifying entitlement, with the procedures indicated on website www.cairocommunication.it in "assemblea2015" section, to which reference is made for the further details on the procedure for the exercise of such right;

TRANSLATION

the Italian version shall always prevail over the English translation

each party entitled to vote may, however, individually submit resolution proposals during the Meeting;

- each party entitled to participate in the Meeting may be represented by written proxy (pursuant to the current provisions of law, regulations and bylaws), or conferred by electronic document signed in electronic form (pursuant to art. 21, paragraph 2, of Legislative Decree 82/05), signing the proxy form provided, upon request of the entitled party, by authorized intermediaries, or the proxy form available as from the date of publication of this notice of call at the registered office of the Company or on website www.cairocommunication.it in “assemblea2015” section; the proxy and the attached documents may be sent to the Company before commencement of the proceedings of the meeting, alternatively: by delivering them to the registered office, by sending them through registered mail with return receipt, or by e-mail to the certified e-mail address assemblea@cairocommunication.legalmail.it, or by specific procedure on website www.cairocommunication.it, in “assemblea2015” section. Should the representative deliver or send a copy of the proxy, also in electronic format, to the Company, he/she shall attest, under his/her own responsibility, conformity of the proxy to the original document, as well as the identity of the delegating person when receiving accreditation to attend the meeting; further details are available on www.cairocommunication.it in “assemblea2015” section;
- the proxy may also be granted, free of charge for the delegating person, to Società per Amministrazioni Fiduciarie “SPAFID” S.p.A., appointed by the Company pursuant to art. 135-*undecies* of the TUF, provided that the proxy is delivered to SPAFID offices in Foro Buonaparte 10, 20121 Milan by sending it through courier or by registered mail with return receipt, or by e-mail to the certified e-mail address assemblee@pec.spafid.it by the end of the second day in which the stock market is open preceding the date of the Shareholders’ Meeting (therefore by 24 April 2015). Within the same time limit, the proxy and voting instructions are revocable. The proxy shall have no effect with regard to the items on the agenda for which no voting instructions have been granted. The proxy form is available at the registered office of the Company or on website www.cairocommunication.it in “assemblea2015” section together with further relevant details.

Moreover, it must be noted that:

- voting by correspondence or electronic means is not envisaged;
- pursuant to art. 83-*sexies* of the TUF, the entitlement to participate in the meeting and to exercise the voting right shall be attested by a notice sent by the authorized intermediary to the Company, based on its accounting records, in the name of the party entitled to the voting right, based on the corresponding evidence available at the expiration of the record date of the seventh stock market trading day before the date set for the Shareholders’ meeting, that is 17 April 2015 (record date); parties who become owners of the shares after such date shall have no right to attend and vote in the meeting;
- without prejudice to any further obligations provided for by law and regulations, the following documents or information shall be made available to the public at Borsa Italiana S.p.A., at the registered office of the Company and on website www.cairocommunication.it in “assemblea2015” section, shareholders may be entitled to receive a copy of:
 - as from the date of publication of this notice, the report on the items on the agenda, pursuant to art. 125-*ter* of the TUF, together with explanatory reports on the proposal related to the purchase and sell of treasury shares;
 - as from 7 April 2015, the documents regarding the 2014 annual financial report, including the report on corporate governance and ownership structure, and the Remuneration Report, pursuant to art. 123-*ter* of the TUF.

CAIRO COMMUNICATION SpA
For the Board of Directors
Chairman Urbano R. Cairo