



RenoDeMedici

Fully Paid-up Share Capital Euro 185,122,487.06
Milan Companies Register no. 00883670150
Registered Office in Via Durini 16/18 - Milan

NOTICE OF EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING

As a consequence of the resolutions adopted by Board of Directors at 21st March 2010, the notice of Shareholders' Meeting is modified as follows.

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The holders of right voting of Reno De Medici S.p.A. (hereafter also RDM and/or the Company) are called to an Extraordinary and Ordinary General Meeting at 11.00 a.m. on 26 April 2011 at the Company's registered office in Via Durini 16/18, Milan in first call and, if necessary, at 11.00 a.m. on 27 April 2011 at Borsa Italiana in Piazza degli Affari 6, Milan in second call to discuss and adopt resolutions on the following

Agenda

EXTRAORDINARY PART:

Amendments to Article 15 of the Company's By-laws: Related resolutions.

ORDINARY PART:

1. Annual financial statements for the year ended 31 December 2010:

- 1.1. Approval of the annual financial statements for the year ended 31 December 2010. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors.
- 1.2. Presentation of the consolidated financial statements for the year ended 31 December 2010.

2. Appointment of the Board of Directors:

- 2.1. Appointment of the Board of Directors after establishing the number of its members and their term of office.
- 2.2. Determination of the annual compensation of members of the Board of Directors.

3. Approval of a Compensations Plan based on financial instruments pursuant to art. 114-bis D. Lgs. 58/98 for Reno De Medici Group's Managements for the years 2011-2012-2013.

ADDITIONS TO THE AGENDA

Pursuant to article 126-bis of Legislative Decree no. 58/98 shareholders who, also jointly, represent at least one fortieth of share capital with voting rights may within ten days of the publication of this notice request that additions be made to the matters on the agenda, indicating in their request the additional matters they are proposing. Requests must be made in writing by sending a registered letter to the Company's registered office or by writing to the following email address: rdm.presidenza@rdmgroup.com. Additions are not permitted for matters on which shareholders vote by law on proposals made by the directors or on the basis of a plan or report prepared by them. The shareholders requesting additions to the agenda must draw up a report on the matters on which they propose a discussion be held. This report must be delivered to the Board of Directors within

ten days of the publication of this notice. The management body will make the report available to the public, at the same time as the notice of additions to the agenda is published, by the means established by article 125-ter, paragraph 1, accompanied as applicable by any opinions of the board. Any updated list of matters to be discussed at the Shareholders' Meeting, accompanied by the report prepared by the proposing shareholders and any opinions of the Company's Board of Directors, will be published by the same means as those used to publicise this notice.

ENTITLEMENT TO ATTEND AND MEANS OF ATTENDING

Pursuant to article 2370 of the Italian civil code and article 9 of the Company's bylaws persons having voting rights are entitled to attend the Shareholders' Meeting.

The entitlement to attend the meeting and to exercise a voting right is attested by means of a communication addressed to the Company and made by the Intermediary, in accordance with the evidence held by the Intermediary with respect to the end of the accounting day of the seventh open market day preceding the date established for the meeting in first call (namely at 13 April 2011). Anybody who only holds the Company's shares after that date will not be entitled to attend or vote at the Shareholders' Meeting. The communication of the Intermediary referred to above must be received by the Company by the end of the third open market day preceding the date established for the Shareholders' Meeting in first call (namely by 19 April 2011). This shall not however alter any entitlement to attend and vote if the communications are received by the Company beyond that date, provided this occurs before the start of the proceedings of the meeting of the individual call notice.

Holders of Voting Rights may be represented through a written proxy by another person, including non-shareholders, under the means and terms of the law, by signing the proxy form issued on the request of the entitled person by authorised Intermediaries or that which may be found on the website www.renodemedici.it.

The Company should be notified of attendance by proxy at the Shareholders' Meeting by despatching a registered letter to the Company's registered office or by despatching the form to the following email address: rdm.presidenza@rdmgroup.com.

Holders of Voting Rights are hereby informed that the Representative designated by Reno De Medici S.p.A. is Mr. Andrea Bettinelli (hereafter: the Designated Representative).

Holders of Voting Rights may assign the Designated Representative as proxy with instructions to vote on all or some of the matters on the agenda by the end of the second open market day preceding the date established for the Shareholders' Meeting in first call (namely by 20 April 2011), using the form that can be found on the following website www.renodemedici.it. The form is modified with other items in agenda.

It should also be noted that:

- i) the proxy granted to the Designated Representative is only effective for the proposals in respect of which voting instructions have been given;
- ii) there is no cost to the shareholder for granting a proxy;
- iii) the proxy may also be notified to the Designated Representative by despatching the form to the following email address: rdm.presidenza@rdmgroup.com;
- iv) the proxy and the voting instructions may be withdrawn at any time up to the end of the second open market day preceding the date established for the Shareholders' Meeting in first call (namely by 20 April 2011).

Those entitled to attend are requested to arrive earlier than the time for which the meeting has been called in order to facilitate registration proceedings. For this purpose people are strongly recommended to present themselves with a copy of the communication made by the Intermediary.

The following matters are noted in particular:

a) The Company's share capital is currently Euro 185,122,487.06 made up of 377,800,994 shares divided into:

- 1) 377,471,413 ordinary shares each of nominal value Euro 0.49;
- 2) 329,581 convertible savings shares. Pursuant to article 6 of the Company's bylaws savings shares have no voting rights in ordinary or extraordinary shareholders' meetings;

b) each ordinary share is entitled to one vote in Shareholders' Meetings;

c) the Company does not hold any treasury shares.

Holders of Voting Rights are informed that questions may be raised on matters on the agenda by sending them to the Company's registered office by registered letter or to the following email address: rdm.presidenza@rdmgroupp.com up to the day preceding the date established for the Shareholders' Meeting in first call. Replies to the questions will be given during the Shareholders' Meeting.

APPOINTMENT OF THE BOARD OF DIRECTORS

The Board of Directors is appointed pursuant to article 12 of the Company's bylaws, to which reference should be made.

It is recalled that pursuant to article 12 the Company is managed by a Board of Directors consisting of between 7 and 15 members. Before proceeding to appoint the members of the board the Shareholders' Meeting is required to establish the term of office and number of members of the board.

The Board of Directors is appointed on the basis of lists presented by shareholders by the method specified below, under which candidates are assigned a sequential number.

The lists presented by shareholders and signed by the people presenting them must be lodged at the Company's registered office in Via Durini 16/18, Milan, in order that they may be made available to anyone making a request, at least twenty five days prior to the date established for the Shareholders' Meeting in first call and will be publicised by the other means provided by prevailing laws and regulations.

Shareholders in general, shareholders who are party to significant shareholders' agreements within the meaning of article 122 of Legislative Decree no. 58/1998, the controlling party, subsidiaries and parties under common control within the meaning of article 93 of Legislative Decree no. 58/1998 may not present, or take part in the presentation of, including through intermediaries or trust companies, more than one single list, nor may they vote for different lists, and no candidate may be included in more than one list, failing which he or she will become ineligible. Names listed or votes cast in breach of this prohibition will not be allocated to any list.

Only shareholders who on their own or together with other presenting shareholders hold in total shares representing at least 2.5% of share capital with voting rights in an ordinary Shareholders' Meeting are entitled to present lists.

The following must be lodged together with each list by the respective deadlines indicated above:

(i) statements in which the individual candidates accept the nomination, affirm under their own responsibility that there are no reasons why they may be considered ineligible for or incompatible with the position and confirm that they possess the requisites for the respective positions; (ii) a curriculum vitae of each candidate relating to his or her personal and professional characteristics, with a description as appropriate of the reasons justifying why he or she should be considered to be independent pursuant to article 148, paragraph 3 of Legislative Decree no. 58/1998.

In addition, within the term provided by the applicable discipline for the publication of lists by the Company, shareholders must lodge suitable certificates issued by an intermediary authorised by law demonstrating that they are the owners at the date of the lodging of the lists with the Company of the number of shares required for the presentation of the list.

Any lists presented without observing the above requirements shall be considered as not having been presented.

The following procedure will apply for the election of the Board of Directors:

- a) all the directors to be elected except one are taken from the list that has obtained the highest number of votes, in the order in which they are listed;
- b) the remaining director is taken from the minority list which has obtained the second highest number of votes, which must in no way be connected, not even indirectly, with the list referred to in a) above or with those persons who have presented or voted in favour of the list referred to in a) above.

For this purpose lists that have not obtained a number of votes equal to at least one half of those requested for the presentation of lists, as referred to above, will not be taken into consideration.

If with the candidates elected under the above procedure the number of directors appointed holding the independence requirements for statutory auditors established by article 148, paragraph 3 of Legislative Decree no. 58/1998, equal to the minimum established by the law in relation to the total number of directors, is not assured, the non-independent candidate elected last in sequential order in the list obtaining the highest number of votes, as per point a) of the preceding paragraph, will be replaced by the first unelected independent candidate of the same list in sequential order or, failing that, by the first independent candidate in sequential order of the other lists, on the basis of the number of votes obtained by each. This replacement process continues until the Board of Directors consists of a number of members having the requirements of article 148, paragraph 3 of Legislative Decree no. 58/1998, being equal to at least the minimum required by law.

If, finally, this procedure fails to obtain the desired result, replacements will be found by means of a resolution adopted by the Shareholders' Meeting by a relative majority, subject to the prior presentation of candidates holding the requirements referred to.

If a single list is presented or if no list is presented, the Shareholders' Meeting will adopt resolutions with the majorities required by law, without following the above procedure.

None of the above shall in any case have any effect on any different or additional provisions required by binding laws or regulations.

DOCUMENTATION

It is hereby noted that at the same time as this modified notice was published the Report of the Board of Directors on the matters included in the agenda as well as the Documentations about the item number 1 of Extraordinary Part and the item number 3 of Ordinary Part were put at the public's disposal by being lodged at the Company's registered office in Via Durini 16/18, Milan and at Borsa Italiana S.p.A. and by being posted on the Company's website, with the possibility of obtaining a copy.

The Company's Annual Report, consisting of the draft Annual Financial Statements, the Consolidated Financial Statements, the Report of the Board of Directors, the Attestation of the Manager Responsible for the Preparation of Company Accounting Documents and of the delegated body, the Report of the Board of Statutory Auditors and the Report of the Independent Auditors will be put at the public's disposal within the terms of law at the Company's registered office in Via Durini 16/18, Milan and at Borsa Italiana S.p.A. and will be available for consultation on the Company's website www.renodemedici.it.

Milan, 21 March 2011

On behalf of the Board of Directors
The Chairman
Christian Dubè