

DAMIANI S.P.A.

REGISTERED OFFICE IN VALENZA (AL), PIAZZA DAMIANO GRASSI DAMIANI NO. 1 - SHARE CAPITAL: € 36.344.000 ENTIRELY PAID
FISCAL CODE AND VAT CODE NO. 01457570065 - COMPANIES REGISTER OF ALESSANDRIA NO. 01457570065 - REA NO. 162836/AL

CALLING OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

The Shareholders are hereby convened to the Ordinary and Extraordinary Meeting of the Company on 27th July 2011, at 6.00 p.m., at the registered office of the Company in Valenza (AL), Piazza Damiano Grassi Damiani no. 1, on first call and, if necessary, on second call on 29th July 2011, at the same place and time, in order to resolve upon the following

AGENDA

Ordinary session:

1. *Presentation of the Consolidated Financial Statement and of the Yearly Financial Statement as on 31st March 2011. Report of the Board of Directors on the management; Reports of the Board of Statutory Auditors and of the External Auditing Company; resolutions connected thereto.*
2. *Proposal to authorize the purchase and disposal of Company's own shares, upon prior revocation of the resolution approved by the Shareholders' Meeting on 21st July 2010 within the limit the same has not been already executed; resolutions connected thereto.*
3. *Proposal to modify the Stock Option Plan approved by the Shareholders' Meeting on 21st July 2010. Resolutions connected thereto.*
4. *Proposal to modify the Stock Grant Plan approved by the Shareholders' Meeting on 22nd July 2009; resolution connected thereto.*

Extraordinary Session:

1. *Amendments of Article 20 of the Company's By-laws pursuant to Consob Regulation no. 17221/10; resolution connected thereto.*

All the documentation provided for by the applicable law and concerning the items on the second, the third and the fourth point of the Ordinary and Extraordinary part of the Agenda – including the resolution proposed by the Board of Directors drafted in accordance with article 125-ter, paragraph 1 of Legislative Decree n. 58/98 and inserted in Board's report – will be available to the Shareholders', simultaneously with the publication of the present notice of call, at the registered office of the Company, at Borsa Italiana S.p.A. and will be published on the Company's website www.damiani.com. The Yearly Financial Statement, which includes the draft Financial Statement and the Consolidated Financial Statement as on the 31st March 2011, the report of the management of the Company, the report of the Corporate Governance and Ownership Structure, the Reports of the Board of Statutory Auditors and of the External Auditing Company, will be available to the public at the registered office of the Company, at Borsa Italiana S.p.A. and will be published the Company's website www.damiani.com within the 29th June 2011.

All the Shareholders are entitled to obtain copy of said documentation.

Shareholders may submit questions concerning the items of the agenda, also prior to the meeting, submitting the request by registered post to the registered office of the Company (to the kind attention of the Chairman of the Board of Directors), or also by certified e-mail sent to the following certified e-mail address: damiani@damiani.postecert.it. Questions received prior to the Shareholders' Meeting will be answered during the Meeting. The Company could give a unified answer to different questions having the same object.

Please remember that according to article 126-bis of Legislative Decree no. 58/98, Shareholders that, also jointly, represent at least one fortieth of the Company's share capital may request, within ten days from the publication of this Calling of the Shareholders' Meeting, the integration of the Agenda, regarding the single items to be discussed at the Meeting, indicating such additional proposed items in the request. Requests shall be submitted in writing by registered post sent to the Company's registered office (to the kind attention of the Chairman of the Board of Directors) and they shall also be furnished with a report on the single items proposed for discussion in the Meeting. The integration of the Agenda can not be requested for items on which the Shareholders' Meeting has to resolve either on Directors' proposal or on the basis of a project or a report prepared by the same Directors which should be different by the ones provided by article 125-ter, paragraph 1, of Legislative Decree no. 58/98. The integrated Agenda, together with the Shareholders' Report and any consideration of the Board of Directors, shall be made available to the public by the same means of publication of the present notice of call as provided by the applicable law.

Pursuant to the applicable law and article 11 of Company's By-laws, each subject which is entitled to attend the Meeting has the right to participate by proxy to Shareholders' Meetings, pursuant to and within the limits provided for by the applicable law and regulation; on the website of the Company at www.damiani.com (section "*Shareholders/Shareholders' Meeting*") it is possible to find the proxy form necessary to grant the power to attend the Shareholders' Meeting, together with the information about the share capital. The power of attorney can be notified to the Company by registered post sent to the Company's registered office (to the kind attention of the Head of Legal and Corporate Department, Mrs. Silvia Gualtieri), or otherwise by means of certified e-mail, to the following certified e-mail address damiani@damiani.postecert.it.

Pursuant to article 83-sexies of Legislative Decree no. 58/98 and related implementing provisions, the right to participate at the Meeting shall be conditioned upon the reception by the Company of a proper notice given by an intermediary enabled pursuant to the applicable laws, attesting to the right to vote for the relevant shares based on the intermediary accounting records as on the basis of balances recorded at the end of the 18th July 2011, which corresponds with the seventh trading day prior to the date of the Shareholders' Meeting on first call. Pursuant to the legislation in force, those who become owners of the shares only after the above mentioned date, will not be entitled to attend and vote in General Meeting.

Shareholders are courteously invited to arrive at the meeting in due time, in order to make the registration process easier.

Valenza, 27th June 2011

On behalf of the Board of Director
The Chairman
(Mr. Guido Grassi Damiani)