

DAMIANI S.p.A.

REGISTERED OFFICE IN VALENZA (AL) – PIAZZA DAMIANO GRASSI DAMIANI N. 1 – SHARE CAPITAL EURO 36.344.000 ENTIRELY PAID UP

FISCAL CODE AND VAT CODE 01457570065 – REGISTRATION NUMBER AT THE COMPANIES REGISTER OF ALESSANDRIA 01457570065

REA N. 162836/AL

NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

The Shareholders are convened to the Ordinary Shareholders' Meeting called at the Company's registered office in Valenza (AL), Piazza Damiano Grassi Damiani n. 1, on its first call on **July 24th, 2014 at 18.00** and, as necessary, on the second call, on **July 25th, 2014**, at the same place and time, to resolve on the following

AGENDA

1. Annual Financial Statements as on March 31st, 2014 and presentation of the Consolidated Financial Statements; Report of the Board of Directors on management; Report of the Board of Statutory Auditors and Report of the Independent Auditors; related and consequent resolutions.
2. Authorisation for acquisition and disposal of treasury shares, further to revocation of the resolution approved by the Shareholders' Meeting on July 26th, 2013 as to the non-executed part; related and consequent resolutions.
3. Remuneration Report pursuant to Article 123-ter of Legislative Decree no. 58 of February 24, 1998; related and consequent resolutions.
4. Proposal to adopt plans based on financial instruments pursuant to Art. 114 bis of Legislative Decree 24 February 1998. 58; related and consequent resolutions.

Pursuant to Article 83-*sexies* of Legislative Decree 58/98 (T.U.F.) and its implementing provisions, the Shareholders' Meeting can be attended by shareholders having voting right and for which the authorised intermediaries have sent to the Company – within the terms of law and regulation – the specific notice on the basis of their own accounting records as on July 15th, 2014 (*record date*), which is the seventh market trading date prior to the date scheduled for the Shareholders' Meeting on first call. Pursuant to applicable laws and regulations, those persons who will become shareholders after that date will not be entitled to participate and vote at the Shareholders' Meeting. The intermediaries' notice has to be delivered to the Company by the third market trading day prior to the date scheduled for the Shareholders' Meeting on first call (i.e. by July 21st, 2014). However, the right to participate and vote at the Shareholders' Meeting will exist also in case the notices are received by the Company after that deadline, as long as before the beginning of the specific call of the Shareholders' Meeting.

Pursuant to Article 127-*ter* of T.U.F., the voting shareholders may ask questions on the matters listed on the agenda even before the Shareholders' Meeting, on condition that they do so no later than July 21st, 2014, by sending a registered letter with return receipt to the Company's registered office (addressed to the attention of the Chairman of the Board of Directors), or from their own certified electronic mail to the following certified electronic mail address: damiani@damiani.postecert.it. Questions received before the Shareholders' Meeting will be replied no later than during the meeting itself. The Company may give a single answer to questions addressing the same topic. The answers given on paper and offered to

each of the voting shareholders at the beginning of the Shareholders' Meeting shall be deemed as given during the meeting.

Pursuant to Article 126-*bis* of T.U.F., the Shareholders who also jointly represent at least one-fortieth of the share capital may, within ten days after of publication of the notice of call of the Shareholders' Meeting (i.e. by July 3rd, 2014), either request to supplement the list of matters to be discussed, by indicating in their request the additional proposed matters, or submit further motions for resolution on matters already listed on the agenda. No changes to the agenda are allowed on those matters resolved, pursuant to the law, by the Shareholders' Meeting on Board of Directors' proposal or on the basis of a draft or report prepared by the Board of Directors, with the exception of the report envisaged in Article 125-*ter*, paragraph 1, T.U.F..

The requests, accompanied by certification of the shareholding, must be submitted in writing by registered mail with return receipt sent to the Company's registered office (addressed to the attention of the Chairman of the Board of Directors), or from their own certified electronic mail to the following certified electronic mail address: damiani@damiani.postecert.it. Shareholders who request supplement of the agenda must prepare a report setting out the reasons for the motions on the new matters which they propose to discuss, or the reasons for the additional motions submitted on matters already listed on the agenda. This report must be sent to the Board of Directors in accordance with the procedures illustrated hereinabove by the final deadline to submit requests for amendments to the agenda.

Notice of any supplement to the agenda or submissions of further motions on matters already on the agenda shall be published in accordance with the same modalities for publication of this notice at least fifteen days before the scheduled date of the Shareholders' Meeting. At the same time, the motions submitted by Shareholders and their reports, together with any opinions issued by the Board of Directors, shall be published in accordance with the rules of law. Voting shareholders may individually submit vote motions during the Meeting.

Pursuant to Article 11 of the Articles of Association in force and in compliance with applicable laws and regulations, voting shareholders may be represented at the Shareholders' Meeting by proxy to be granted to another person (even a non-shareholder), as allowed by applicable laws and regulations. A form to be used for granting any proxies for the Shareholders' Meeting can be found on the Company website www.damiani.com (section "*Investor Relations/Shareholders/Shareholders Meeting*"). The proxies may be notified to the Company via registered mail with return receipt sent to the Company's registered office (to the attention of the "*Responsabile Affari Legali e Societari*"), or from the shareholders' own certified electronic mail address to the following certified electronic mail address damiani@damiani.postecert.it.

The Company has not designated any representatives to whom the voting shareholders may grant proxies with voting instructions.

DOCUMENTS AND INFORMATION

Pursuant to Article 125-*quater*, co. 1, letter c) of T.U.F., notice is hereby given that the share capital (fully paid up) of Damiani S.p.A. amounted to Euro 36,344,000.00 (thirty-six million three hundred and forty-four thousand) divided into 82,600,000 (eighty-two million and six hundred thousand) ordinary shares with a par value of Euro 0.44 (zero point forty-four) each. It

should be noted that there are not classes of shares other than ordinary shares and that at the date hereof, the Company holds 5,556,409 treasury shares (representing approximately 6.727% of the share capital), for which, pursuant to law, the right to vote is suspended.

The report on the matters on the agenda prepared pursuant to art. 125-ter of the T.U.F. (including the proposed resolution on the second item on the agenda, as well as information documents on plans drawn up pursuant to art. 84-bis of the Regulation adopted by Consob resolution no. 11971/99) is made available to the public today at the registered office, on the Company's website at www.damiani.com (the "Investor Relations / Shareholders / Shareholders' Meeting") and on the authorized storage 1INFO at www.1info.it.

The Annual Financial Report as on March 31st, 2014 (including the motion on first item on the agenda), the Reports of the Board of Statutory Auditors and Independent Auditors, the Corporate Governance and Shareholding Report for the financial year 2013/2014 will be published by June 27th, 2014 at the Company's registered office and on its website www.damiani.com (section "*Investor Relations/Financial Documents/Financial Statements and Reports*") and on the authorized storage 1INFO at www.1info.it.

With the same procedures will be made available to the public no later than July 2nd 2014 the Remuneration Report prepared pursuant to art. 123-ter of T.U.F. (including the proposed resolution on the third item on the agenda, as well as the information regarding the remuneration plans in course of validity).

The additional documentation required by the law and regulation in force, including the minutes of the Shareholders' Meeting, will be published as provided by law and regulation. The Shareholders may obtain a copy of the filed documentation.

The Shareholders are kindly requested to arrive well in advance of the start time of the Meeting, in order to facilitate the registration process.

Milano June 23rd, 2014

For the Board of Directors
The Chairman
Guido Grassi Damiani