



**GRUPPO  
ORSERO**

*Courtesy translation – The Italian text shall prevail over the English version.*

**NOTICE CONVENING THE EXTRAORDINARY AND ORDINARY SHAREHOLDERS'  
MEETING OF ORSERO S.P.A.**

The Shareholders are convened to an Ordinary and Extraordinary Shareholders' Meeting of Orsero S.p.A. (the "**Company**") at Studio legale Gatti Pavesi Bianchi, Piazza Borromeo 8, Milan, for 08:30 on 14 September 2017 at first call and, if necessary, for **15:00 on 15 September 2017**, to the same place, at second call, to discuss and resolve on the following

**AGENDA**

*“Extraordinary part:*

*Proposed indivisible share capital increase in exchange for payment of an amount of Euro 4,444,090.00 plus a premium of Euro 8,555,910.00 and, therefore, for a total amount of 13,000,000.00, without option rights assigned in accordance with Art. 2441, paragraph four, first sentence of the Italian Civil Code, reserved to Grupo Fernandez S.A., to be released by means of the contribution in kind of 2,948 ordinary shares in Hermanos Fernández López S.A., held by Grupo Fernandez S.A.; related and consequent resolutions.*

*Ordinary part:*

*Redetermination of the number of members of the Board of Directors and appointment of two more Directors, all subject to the execution of the conferral to Orsero S.p.A. by Grupo Fernandez S.A. of 2,948 shares in Hermanos Fernández López S.A. held by it and with effect as from the date of execution of said conferral; related and consequent resolutions.*

**ATTENDANCE AT THE SHAREHOLDERS' MEETING.** Each ordinary share gives the right to one vote in the Company's ordinary and extraordinary shareholders' meetings. For updated information concerning the share capital of Orsero S.p.A. please refer to the Company's website [www.orserogroup.it](http://www.orserogroup.it), Section: "*Investors/Shareholding Structure*").

In accordance with the law, the entitlement to attend the Shareholders' Meeting and exercise voting rights must be certified by a communication to the Company made by the qualified intermediary keeping the accounts in accordance with the law, on the basis of the accounting records at the end of the seventh market trading day prior to the date scheduled for the Shareholders' Meeting at first call, i.e. **5 September 2017 (record date)**; those recorded as owners of ordinary shares in the Company only after that date will therefore not be entitled to attend and vote in the Shareholders' Meeting. Entries made as credit and debit on accounts after said cut-off date shall not be considered in terms of verifying entitlement to exercise voting rights in the Shareholders' Meeting.



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Each party entitled to attend the Shareholders' Meeting may be represented by written power of attorney, in compliance with Art. 2372 of the Italian Civil Code, and may to this end sign the form available from the Company's website ([www.orserogroup.it](http://www.orserogroup.it), Section: "Investors/Shareholders' Meeting"). The power of attorney may be sent to the Company by recorded delivery to the registered office (Via G. Fantoli n. 6/15, Milan) or by certified e-mail ([orsero@legalmail.it](mailto:orsero@legalmail.it)). No voting procedures by correspondence or using electronic means are envisaged.

**DOCUMENTATION.** Documentation relating to the Shareholders' Meeting, as envisaged by current legislation, will be made available to the public within the legal and regulatory terms, at the Company's registered office (Via G.Fantoli n. 6/15, Milan) and also available for consultation on the Company's website ([www.orserogroup.it](http://www.orserogroup.it), Section: "Investors/Shareholders' Meeting"). Shareholders shall have the right to obtain a copy.

This notice is published on the Company's website ([www.orserogroup.it](http://www.orserogroup.it), Section: "Investors/Shareholders' Meeting") and in the newspaper Il Sole 24 Ore on 4 August 2017.

Milan, 3 August 2017

The Chairman of the Board of  
Directors

**Paolo Prudenziati**