



Shareholders' Meeting of April 23, 2018

Summary of voting on matters on the Shareholders' Meeting Agenda of April 23, 2018
As per Art. 125- quater, paragraph 2 of the Consolidated Finance Act

Attendances

| | No. of shareholders | No. of shares | % shares with voting rights | % total shares |
|--------------|---------------------|--------------------|-----------------------------|----------------|
| In person | 7 | 37,761,250 | 30.75 | 30.21 |
| By proxy | 15 | 67,921,123 | 55.31 | 54.34 |
| Total | 22 | 105,682,373 | 86.06 | 84.55 |

The share capital, amounting to 125,000,000 euros, consists of 125,000,000 ordinary shares with a nominal value of 1 euro each, of which 122,803,985 shares with voting right at the date of the shareholders' meeting, excluding treasury shares.

Extraordinary session

Amendment to Article 2 of the By-Laws in order to extend the corporate scope.

a) to amend article 2 of the Company's By-Laws, as proposed by the Board of Directors, in accordance with the contents and the text provided by the illustrative report drawn by the same pursuant to article 72 of CONSOB resolution no. 11971/1999 (the so-called Issuers' Regulation), adopting the attached new text of the Company's By-laws;

| | No. of shares |
|------------|---------------|
| In favour | 90,840,594 |
| Against | 14,841,779 |
| Abstaining | - |

b) to authorize the Board of Directors to sell its treasury shares that may be acquired as a consequence of the exercise of the rights of withdrawal, at the end of the liquidation process pursuant to Art. 2437-quarter of the Italian Civil Code, with no time limit, for a consideration to be determined pursuant to the applicable laws and regulations, including the EC regulations and/or pursuant to the limits set out in the Consob market practices admitted pursuant to law;

| | No. of shares |
|------------|---------------|
| In favour | 90,840,594 |
| Against | 14,841,779 |
| Abstaining | - |

c) to grant the powers to the Chairman and the CEO pro-tempore in office, severally and with the power to avail themselves in whole or in part of proxies , in order to give full execution to the above resolutions, with all the powers necessary to implement such resolutions and to carry out the required formalities and the consequent legislative and regulatory fulfillments, including the filing of the resolutions with the Companies' Register, and any other deposit, communication and information, with the power to insert possible non-substantial amendments, integrations or cancellations which may be required, or deemed useful or appropriate, also during the filing with the Companies' Register, and in general anything which is deemed necessary for the complete, efficient and fast execution of the resolutions and to instruct and authorize the Chairman and the CEO pro tempore in office, severally, with the power to sub-delegate and to avail themselves in whole or in part of proxies, to deposit and publish, pursuant to the law, the updated text of the Company's By-Laws including the amendments effected pursuant to the above resolutions”

| | No. of shares |
|-------------------|---------------|
| In favour | 90,840,594 |
| Against | 14,841,779 |
| Abstaining | - |

Ordinary session

First matter on the Agenda

Presentation of the Separate and Consolidated Financial Statements for the year ended December 31, 2017, together with the Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report; deliberations thereon;

a) approval the 2017 Separate Annual Accounts together with the relative reports;

| | No. of shares |
|------------|---------------|
| In favour | 104,008,796 |
| Against | 1,673,577 |
| Abstaining | - |

b) carry forward the loss of Caltagirone Editore SpA of Euro 36,974,457;

| | No. of shares |
|------------|---------------|
| In favour | 104,567,296 |
| Against | 1,115,077 |
| Abstaining | - |

Second matter on the Agenda

Appointment of the Board of Directors for the three-year period 2018 - 2019 e 2020 determining the number of Board members and relative remuneration:

a) establishment of the number of Directors;

| | No. of shares |
|------------|---------------|
| In favour | 104,544,363 |
| Against | 1,132,980 |
| Abstaining | - |

b) determination of the Board of Directors' remuneration;

| | No. of shares |
|------------|---------------|
| In favour | 104,544,363 |
| Against | 1,132,980 |
| Abstaining | - |

c) appointment of the members of the Board of Directors expressing preference for one of the slates presented by the authorised parties in conformity with the by-laws.

| | No. of shares |
|---------------|---------------|
| Majority list | 90,823,155 |
| Minority list | 14,854,188 |
| Against | - |
| Abstaining | - |

The representative of a shareholder with no. 5,030 shares did not take part to this point of the agenda.

Third matter on the Agenda

Appointment of the Board of Statutory Auditors for the three-year period 2018 – 2019 and 2020 and determination of emoluments;

a) appointment of the Chairman and the members of the Board of Statutory Auditors expressing preference for one of the slates presented by the parties in conformity with the by-laws;

| | No. of shares |
|---------------|---------------|
| Majority list | 90,823,155 |
| Minority list | 14,854,188 |
| Against | - |
| Abstaining | - |

b) determination of the remuneration of the Board of Statutory Auditors.

| | No. of shares |
|------------|---------------|
| In favour | 104,549,857 |
| Against | 1,127,486 |
| Abstaining | - |

The representative of a shareholder with no. 5,030 shares did not take part to this point of the agenda.

Fourth matter on the Agenda

Remuneration Report in accordance with Article 123-ter paragraph 6 of Legislative Decree 58/98; resolutions thereon:

a) approval of Section I concerning the Company policy in this regard.

| | No. of shares |
|------------|---------------|
| In favour | 90.828.185 |
| Against | 14.854.188 |
| Abstaining | - |
