

**ARNOLDO MONDADORI EDITORE S.P.A.**  
Head Office - Via Bianca di Savoia 12, Milan  
Share capital € 67,451,756.32  
Registered in Milan N° 07012130584 – VAT N° 08386600152

### **Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting (AGM or the meeting) of Arnoldo Mondadori Editore SpA (the company) will be held at the Company's administrative offices in Via Mondadori 1, Segrate (MI) on first calling on 21 April 2011 at 11 am, or, if necessary, on second calling, at the same time and place on 22 April 2011, for the following purposes:

#### **AGENDA**

##### **Ordinary business**

1. To receive, examine and approve the accounts of the company and the reports of the board of directors and the board of statutory auditors for the year ended 31 December 2010.
2. To declare the destination of profit for the financial year 2010.
3. To authorise the board of directors to buy back and utilise ordinary shares, in line with articles 2357 and 2357-ter of the Italian Civil Code.

##### **Extraordinary business**

1. To approve a proposal from the directors to reduce the share capital through the cancellation of part of the treasury stock; with the consequent modification of article 6 of the Articles of Association.
2. To approve the reformulation of article 4 of the Articles of Association (object).
3. To approve the modification of articles 9, 17 and 27 of the Articles of Association, in compliance with legislative decree n° 27 of 27 January 2010 (which enacts the EU Directive 2007/36/CE regarding certain rights for the shareholders of listed companies) and the corresponding norms introduced by Consob (Resolution n° 17592 of 14 December 2010).

##### **Additions to the agenda**

As per article 126-bis of legislative decree n° 58 of 24 February 1998, shareholders, individually or jointly, representing at least a fortieth of the share capital with voting rights may, up to ten days from the publication of this notice, request additions to the list of items on the agenda, indicating the issues proposed. Such requests must be received, in writing, within the terms indicated above, by registered mail at the company's corporate offices at Via Bianca di

Savoia 12, Milan, or at the certified email address [societario@pec.mondadori](mailto:societario@pec.mondadori), together with certified proof of entitlement issued by the appointed intermediaries. Within the same time frame and following the same procedure, eventual proposals from shareholders must also be presented in the form of a report on the issues to be considered. Eventual additions to the agenda as a result of such requests must then be the subject of notification according to the same procedures that apply to the notification of meetings, at least fifteen days prior to the date fixed for the first calling. The report by the requesting shareholders, along with any pertinent evaluations by the relevant corporate boards, will be published at the same time as such additions to the agenda are made public. It should be noted that additions may not be made regarding issues on which the AGM must pass resolution, as per current legislation, on proposals made by directors or on the basis of a plan or report prepared by them other than those indicated in Art. 125-ter, para. 1 of legislative decree n° 58 of 24 February 1998.

### **Participation in the Annual General Meeting**

Holders of voting rights may participate in general meetings in compliance with current legislation and regulations. In this regard, as per Art. 83-sexies of legislative decree n° 58 of 24 February 1998, participation is subject to notification of attendance provided by authorized financial intermediaries in compliance with its accounts, declaring that the holder of voting rights, on the basis of evidence at close of business on the seventh working day prior to the date fixed for the meeting in first calling (in this instance 12 April 2011). Anyone who becomes a holder of shares after this date will not be able to participate or vote at the meeting. The company must receive communication from intermediaries before close of business on the third working day prior to the date fixed for the meeting in first calling (in this instance 18 April 2011). Should such communication arrive after this date, shareholders will be able to participate and vote at the meeting provided it is received before the meeting begins.

In compliance with current legislation, all shareholders entitled to participate in the meeting may choose to be represented by a proxy. Proxy forms are available from the company's offices, on the web site [www.mondadori.it](http://www.mondadori.it) (in the Governance section) or from authorised intermediaries. Proxies must be communicated to the company by registered mail to the company's corporate offices, or the certified email address [societario@pec.mondadori](mailto:societario@pec.mondadori). Such

communication does not remove the need for accreditation for admission to the meeting with proof of conformity with the original notification and of identity.

A proxy may be attributed, free of charge, with instructions on voting on all or some of the resolutions on the agenda, to Istifid SpA, a fiduciary and auditing firm, that is the designated representative of the company, pursuant to art 135-*undecies* of legislative decree n° 58 of 24 February 1998, provided it is received by registered mail, sent to Istifid SpA Società Fiduciaria e di Revisione, Servizio Fiduciario - Ufficio Assemblee, Viale Jenner 51, Milan, or by email to the certified address: [2011assembleaoo13@istifidpec.it](mailto:2011assembleaoo13@istifidpec.it), before the close of business on the second working day prior to the date of the meeting on first calling (in this instance 19 April 2011). The proxy is not valid for resolutions for which no voting instruction has been given. Proxies and voting instructions may be withdrawn at any time up to the end of 19 April 2011.

A proxy form and instructions are available for the company's corporate offices and on the web site [www.mondadori.it](http://www.mondadori.it) (Governance section).

### **Share capital and voting rights**

The company's share capital amounts to €67,451,756.32 and is made up of a total of 259,429,832 ordinary shares, each with a nominal value of €0.26.

With total Treasury Stock comprising of 22,367,587 shares, held either directly or indirectly by the company, and for which voting rights are suspended as per current legislation, the total number of shares with voting rights is currently 237,062,245.

Any eventual variations in the Treasury Stock will be communicated at the start of the meeting.

### **Questions regarding the items on the agenda**

Shareholders may ask questions regarding the items on the agenda, also before the meeting, by submitting any such questions by registered mail to the company's corporate offices, or the certified email address [societario@pec.mondadori.it](mailto:societario@pec.mondadori.it).

Admission and validation of voting rights is subject to the submission, using the address indicated above, of certification issued by the authorised financial intermediaries with whom the Shareholder's shares are registered or,

alternatively, with the same request to participate in the meeting, as outlined above.

Questions submitted before the AGM will be answered, at the latest, during the meeting itself. The company may also provide a single response to questions concerning the same issue.

### **Documentation**

Illustrative reports from the board of the proposals for resolution and any other documentation pertaining to the AGM, in line with current legislation, will be made public at the company's headquarters and Borsa Italiana SpA, and also published on the company's web site: [www.mondadori.it](http://www.mondadori.it) (Governance section). Shareholders are invited to obtain copies and examine such documentation.

This notification is also published on the company's web site: [www.mondadori.it](http://www.mondadori.it) (Governance section).

Segrate, 22 March 2011

On behalf of the board of directors,

Marina Berlusconi, Chairman