

REPLY S.p.A.

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

APRIL 21, 2016

Concise report of voting on the agenda business

Pursuant to Art. 125 – quater of Legislative Decree no. 58 of February 24, 1998

With regard to the points on the agendas of the ordinary and extraordinary shareholders' meeting:

- Shares represented at the meeting: 6,398,823 equal to 68.416% of corporate capital
- Shares for which the right to vote was expressed: 6,398,823 equal to 68.416% of corporate capital
- There are no shares represented at the meeting for which a vote was not expressed

ORDINARY BUSINESS

<u>POINT 1a) on the Agenda</u>	Proposal to examine and approve the financial statements at December 31, 2015; Board of Directors' Operating Report; Reports from the Board of Auditors and the Auditing Company.
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Votes in favour 6,393,490 shares equal to 68.359% of corporate capital;

Abstentions 5,333 shares equal to 0.057% of corporate capital.

<u>POINT 1b) on the Agenda</u>	Proposal to allocate results for the year, proposal to distribute a dividend to Shareholders and assign a share of profits to directors responsible for particular operating duties pursuant to Art. 22 of the Company By-laws; related and consequent resolutions.
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Votes in favour 6,398,823 shares equal to 68.416% of corporate capital.

<u>POINT 2) on the Agenda</u>	Proposal regarding the purchase and sale of own shares, pursuant to Articles 2357 and 2357 ter of the Civil Code and Article 132 of the Legislative Decree n. 58 of 24 February 1998, as amended and supplemented, and in accordance with Article 144-bis of the Consob Regulation, adopted by resolution 11971 of 14 May 1999 and subsequent amendments and supplements, after revocation of the resolution passed by the General Meeting of 23 April 2015, to the extent not used.
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Votes in favour 5,696,240 shares equal to 60.904% of corporate capital;

Votes against 702,583 shares equal to 7.512% of corporate capital.

POINT 3) on the Agenda

Proposal to approve the Remuneration Report.

Votes in favour	6,358,003 shares equal to 67.979% of corporate capital;
Votes against	554 shares equal to 0.006% of corporate capital;
Abstentions	40,266 shares equal to 0.431% of corporate capital.

EXTRAORDINARY BUSINESS**POINT 1) on the Agenda**

Proposal to revoke the authority granted to the Board of Directors on 28 April 2011 and the contextual attribution of authority to the Board of Directors, pursuant to Art. 2443 of the Civil Code, to increase share capital with additional charge and exclusion of option rights for shareholders, under Article 2441, paragraph 4, up to a maximum nominal amount of € 312,000, by issuing a maximum of 600,000 new ordinary shares in Reply S.p.A., at a nominal value of € 0.52 each, to be carried out in one or more tranches and therefore in divisible form, for a maximum period of five years, to be released through contributions in kind of shares in limited companies with the same or similar scope of business as the Company, or otherwise instrumental to the development of the Company's activities and consequent amendment of Art. 5 (Capital) of the Statute.

Votes in favour	6,236,474 shares equal to 66.680% of corporate capital;
Votes against	162,344 shares equal to 1.736% of corporate capital;
Abstentions	5 shares equal to 0.0001% of corporate capital.