

REPLY S.p.A.

Registered headquarters at Corso Francia 110, Turin

Paid-in corporate capital €4,863,485.64

Turin Company Registry no. 97579210010

Tax number 97579210010 – VAT number 08013390011

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**CONVOCATION OF ORDINARY
AND EXTRAORDINARY MEETING**

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Those with standing to attend and exercise voting rights are convened for an Ordinary and Extraordinary Meeting scheduled for April 16, 2014 at 10:00 a.m., at the Company's offices at Via Cardinal Massaia 83, Turin, in a first call, with a second call, if necessary, on April 17, 2014, same time and place, to discuss and deliberate on the following

AGENDA

Ordinary Business

1. Financial Report

1.a. Examination and approval of the financial statements at December 31, 2013; Board of Directors' Operating Report; Report from the Board of Auditors and the Auditing Company.

1.b. Allocation of profit for the year, proposed distribution of a dividend to

Shareholders and assignment of a share of profits to directors responsible for particular operating duties pursuant to Art. 22 of the Company By-laws; related and consequent resolutions.

2. Resolutions on acquisition and transfer of treasury shares, pursuant to articles 2357 and 2357-ter of the Italian Civil Code and Art. 132 of Legislative Decree no. 58 of February 24, 1998 as amended, and pursuant to Article 144-bis of the CONSOB Regulations adopted through resolution 11971 of May 14, 1999 as amended, after revocation of the resolution approved by the Meeting on April 23, 2013, for anything not utilized.

3. Report on Remuneration

Extraordinary Business

1. Proposed amendment to articles 5 (Capital), 12 (Voting Rights), 16 (Appointment of Directors) and 23 (Board of Auditors) of the By-laws; related and consequent resolutions

Information on corporate capital on the date of the notice of convocation

Subscribed and paid-in corporate capital comes to €4,863,485.64, represented by 9,352,857 common shares (with the right to vote at the Company's ordinary and extraordinary meetings) with a par value of €0.52 each. On the date of this notice of convocation, the Company holds 1,007 treasury shares, for which voting is suspended pursuant to law.

Supplementation of Meeting Agenda

Within 10 days after publication of this notice, shareholders who singly or together with other shareholders represent at least 2.5% of corporate capital may request a supplementation of the list of matters to be discussed at the Meeting, using a special written request to indicate proposed issues or proposed resolutions regarding matters already on the Agenda. The request and a report on matters proposed for discussion must be delivered to the Company's registered headquarters or sent by email to the address *societario@pec.reply.it*, along with an appropriate certification attesting to the ownership of said shareholding, issued by the authorized intermediaries, in accordance with their accounting records.

Supplementation of the agenda is not permitted for matters that the law requires the Meeting to deliberate upon proposal by the directors or based on a plan or report they have prepared, other than those set out in Article 125-ter, paragraph 1, of Legislative Decree no. 58/1998.

The shareholder is not subject to any publication requirements, as the Company is responsible for making the supplemented agenda and the report describing the matters to be discussed at the shareholders' request, accompanied by any evaluations from the Board of Directors, available to the public at least 15 days before the scheduled meeting date (April 1, 2014), in the same forms utilized to publish this notice and the remaining meeting documents.

Questions regarding the matters on the agenda

Persons with standing to attend the meeting may submit questions regarding the matters on the agenda even before the meeting, ensuring that the Company receives them by April 13, 2014:

- by registered letter to the Company's registered offices
- by fax to +39 011 7495416
- or by email to: *societario@pec.reply.it*

They shall attest their standing to exercise the right by accompanying these questions to the Company with the same communication required to participate in the meeting proceedings, as set out herein.

Questions received will be answered no later than during the meeting. A joint answer may be provided to questions with the same content.

Standing to Attend

Pursuant to law, if, as of April 7, 2014 (record date), the authorized intermediary has provided the Company with a special communication attesting that a person has said right, that person shall have standing to attend the Meeting and vote. Those who are recorded as shareholders only after that date shall not have the right to participate in and vote at the Meeting.

Note that the intermediary will provide the issuer with this communication at the initiative of the party who has the right.

Proxy Voting

Those with voting rights may be represented at the meeting through a written

proxy delegation, pursuant to the law.

A proxy form is available at the Company's registered headquarters, and a printable version is available at the Company's website at www.reply.eu.

The Company may be given advance notice of proxies:

- by registered letter to the Company's registered headquarters
- by fax to +39 011 7495416;
- by email, attaching a copy of the proxy delegation to a certified email message sent to *societario@pec.reply.it*

Advance notice does not exempt the delegated proxy from the obligation of attesting to the authenticity of the copy of the notice and the delegated proxy's identity at the time of establishing accreditation to participate in meeting proceedings.

For the Meeting subject to this notice, the Company has designated Pier Luigi Battaglia (hereinafter the "Designated Representative") as the person whom the party with standing to vote in accordance with the law may freely delegate as a proxy. The delegation of the Designated Representative shall be effective solely for proposals for which voting instructions have been given.

The Designated Representative receives the delegation upon the completion and signing of a special form, available in accordance with the law:

- at the Company's registered headquarters
- at the website www.reply.eu, in a printable version

The Designated Representative must receive the delegation form, duly completed and signed, at his professional domicile at Via Donati 17, Turin (10121), via registered letter with advice of receipt, fax to +39 011 5158197, or via email by attaching a copy of the delegation to a certified email sent to *pierluigi.battaglia@pec.it*, by April 14, 2014 inclusive (second open market day prior to the scheduled date for the meeting's first call). The proxy and voting instructions may be revoked within the same term.

Documents

Documents related to the Meeting, including the illustrative reports from the Board of Directors and proposed resolutions on the matters set out in the agenda, will be made available to the public within the terms and in the manners provided by current laws, and Shareholders and those with voting rights shall have the power to obtain a copy of such. These documents shall be available at the Company's registered headquarters and at the Company's website at www.reply.eu.

Organizational Aspects

Those with standing to attend the Meeting are asked to arrive prior to the meeting convocation time in order to facilitate registration, which will be at 9:30 a.m.

The Chairman of the Board of Directors

Mario Rizzante