

RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA S.p.A.
Registered office: 1 Via Matteo Civitali, Milan
Fully paid up share capital: € 26,140,644.5
Fiscal code and Milan Company Registration No. 00748210150

NOTICE TO CONVENE AN ORDINARY AND EXTRAORDINARY MEETING OF THE SHAREHOLDERS

The shareholders of the Company are called to an Ordinary and Extraordinary General Meeting of the shareholders to be held in a single call at 10.00 a.m. on 11th April 2017 at 1 Via M. Civitali, Milan to vote on the following agenda:

agenda

Ordinary session

1. Board of Directors' Review of Operations; Report of the Board of Statutory Auditors; Financial Statements as at and for the financial year ended 31st December 2016; relative and consequent resolutions.
2. Appointment of the Board of Directors:
 - a) Determination of the number of the members of the Board of Directors.
 - b) Determination of the length of the term of office of the Board of Directors.
 - c) Appointment of the members of the Board of Directors; relative and consequent resolutions.
 - d) Determination of the remuneration of the members of the Board of Directors.
3. Appointment of the Board of Statutory Auditors:
 - a) Appointment of the members of the Board of Statutory Auditors and the relative Chairman.
 - b) Determination of their remuneration.
4. Remuneration policies in accordance with article 123-*ter* of Legislative Decree No. 58 of 24th February 1998; relative and consequent resolutions.
5. Proposal to authorise the purchase and utilisation of treasury stock; relative and consequent resolutions.

Extraordinary session

1. subject to preliminary revocation of the authorization granted by the shareholders' meeting on 19 April 2012, grant of an authorisation to the Board of Directors in accordance with articles 2420-*ter* and 2443 of the Italian Civil Code for maximum amounts of Euro 80,000,000 and Euro 50,000,000 respectively; consequent amendment to Art. 6 of the Corporate By-Laws, relative and consequent resolutions.

Legitimate right to participate in the shareholders' meeting

Legitimate authorisation to participate in shareholders' meetings and to exercise voting rights is certified by a communication to the Company, performed by the intermediary, in compliance with its accounting entries, certifying the party entitled to vote, on the basis of information relating to the end of the accounting day of the seventh trading day prior to the date set for the shareholders' meeting to be held in a single call and that is on **31st March 2017** (record date). Debit and credit entries made in the accounts subsequent to that time limit have no effect for the purposes of the legitimate right to vote in the shareholders' meeting. The aforementioned communication from the intermediary must be received by the Company by the end of the third trading day prior to the date set for the shareholders' meeting in a single call, and that is by 6th April 2017. Nevertheless, the legitimate right to participate and vote remains, should the communications be received by the Company later than the aforementioned time limit, provided they are received before the commencement of the proceedings of the shareholders' meeting.

Representation in shareholders' meetings

Those holding the right to vote may be represented by a written proxy, in accordance with the legislation and regulations in force. In this respect, those with the right to vote may use the proxy form available on the corporate website (http://www.recordati.it/en/investors/shareholders-_meetings/). The proxies may be conferred also by means of a software document signed electronically.

The proxy may be notified to the Company by registered letter to the attention of the Legal Service and Corporate Affairs Department at the registered offices of the Company or it may be sent to the email address recordati@pec.recordati.it.

Any advance notification does not exempt the proxy holder from the obligation of certifying that it is a true copy of the original proxy and to the identity of the principal, when permission is given to access the proceedings of the Shareholders Meeting.

The proxy may be granted, free of charge, with voting instructions, to the company Società per Amministrazioni Fiduciarie "SPAFID" S.p.A., selected by the Company as the Designated Representative in accordance with Art. 135-*undecies* of Legislative Decree No. 58/1998, on condition that it is received by that company in one of the following alternative ways: (i) for proxies signed with manuscript signature, delivered in person during business time (from 9.00 to 17.00) or sent by courier or registered letter to the domicile specially elected for that purpose at Spafid S.p.A., Foro Buonaparte n.10, 20121 Milan (Ref. "RECORDATI 2017 Shareholders' Meeting Proxy"); (ii) for proxies signed with electronic qualified signature or digital signature, sent via certified email address to assemblee@pec.spafid.it not later than the end of the second trading day prior to the date set for the shareholders' meeting to be held in a single call (i.e. not later than 7th April 2017). The proxy is valid solely for proposals in relation to which voting instructions have been given.

A proxy form is available on the corporate website (http://www.recordati.it/en/investors/shareholders-_meetings/). The voting authorisation and the voting instructions may be revoked within the aforementioned time limit (i.e., by 7th April 2017).

The right to ask questions

Those who hold the right to vote may ask questions on the items on the agenda even before the shareholders' meeting by sending a registered letter to the registered offices of the Company to the attention of the Legal Service and Corporate Affairs Department or via email to the address recordati@pec.recordati.it. The questions must be received at least three days before the shareholders' meeting (i.e. not later than 8th April 2017). Answers are given to questions received prior to the shareholders' meeting at the latest during the meeting itself and the Company has the right to give a single answer to questions having the same content. Further information is made available to shareholders on the corporate website.

Additions to the agenda and submission of proposals

Shareholders who, either alone or jointly, represent at least one fortieth of the share capital may ask for items to be added to the agenda of the matters to be dealt with, by making the request within at least 10 days of the publication of this notice and indicating the additional matters to be added to the agenda or they may submit proposals for resolutions on matters already on the agenda. Additions to the agenda of the items to be dealt with may be sent by registered letter to the registered offices of the Company to the attention of the Legal and Corporate Affairs Department or they may be sent by certified electronic email to the address recordati@pec.recordati.it. Further information is made available to shareholders on the corporate website.

Appointment of the Board of Directors and of the Board of Statutory Auditors

With regard to the appointment of Directors and of the Board of Statutory Auditors, this shall be performed on a list basis in accordance with articles 15 and 26 of the Corporate By-Laws and the applicable laws and regulations in force.

Further information is made available to shareholders in the relative Directors Report on

these points and it is also available on the Company website (<http://www.recordati.it/en/investors/shareholders-meetings/2017>).

It should be recalled in particular that only shareholders who, individually or together with other shareholders submitting lists, hold total shares representing at least 1% of the voting capital have the right to submit lists in an Ordinary Shareholders' Meeting. Lists containing a number of candidates equal to or greater than three must ensure, with regard to the composition of the list, that at least one third of the candidates belong to the least represented gender (with the figure rounded up to the next whole number, if the number is a fraction).

As regards requirements of professionalism in relation to the appointment of the Board of Statutory Auditors, the matters and sectors of activity strictly connected with the activities of the Company are the research, production and sale of chemical and pharmaceutical products. The lists, accompanied by the documentation required by the Corporate By-Laws and the applicable legislation and regulations, signed by those submitting them, must be deposited at the registered offices of the Company or sent by email from a certified address to the address recordati@pec.recordati.it, at least 25 days prior to the date set for the shareholders' meeting (if this deadline ends on a non-business day, then it is extended to the following business day: not later than 6:00 p.m. on Friday 17th March 2017), except for communications from qualified intermediaries, certifying the percentage of the total shares held on the date when the list is deposited, which may be produced to the company by 6:00 p.m. on Tuesday 21st March 2017 (which is the latest date set for the publication of lists by the Company).

In the event of only one list being deposited for the appointment of the Board of Statutory Auditors or only lists deposited by shareholders related to each other being deposited within the time limits just mentioned, the time limit for the presentation of lists shall be extended by three calendar days (i.e. not later than 6:00 p.m. on Monday 20th March 2017). In this event, the minimum percentage necessary for the presentation of lists shall be reduced by half (i.e. 0.5%).

Lists or individual candidates which do not comply with these requirements are considered as not having been presented.

Documentation

The documentation on the items on the agenda required by the laws and regulations applicable shall be made available to the public at the registered offices of the Company, on the corporate website and on the authorised storage service 1INFO (www.1info.it), in accordance with and within the time limits set by the regulations in force. In detail the following documents shall be made available: (i) the financial report and the other documents pursuant to Art. 154 *ter* of Legislative Decree No. 58/1998, with at least 21 days between the publication of that documentation and the date of the shareholders' meeting; (ii) the Directors' Reports on items 2 and 3 of the agenda, at least 40 days prior to the shareholders' meeting; (iii) the Directors' reports on items 4 and 5 of the agenda, at least 21 days prior to the shareholders' meeting; (iv) the Directors' report on item 1 of the Extraordinary Part of the agenda, at least 21 days prior to the shareholders' meeting.

on behalf of the Board of Directors
The Vice Chairman and Chief Executive Officer
Dr. Andrea Recordati

Milan, 1st March 2017