



DeA Capital S.p.A.

Registered office in Milan: Via Borgonuovo 24, 20121 Milan

Share capital: EUR 306,612,100 (fully paid up)

Fiscal code, VAT no. and Milan Register of Companies no. 07918170015, Economic and Administrative Register of Milan no. 1833926

A company subject to the management and co-ordination of De Agostini S.p.A

## NOTICE OF SHAREHOLDERS' MEETING

Shareholders are invited to attend the ordinary and extraordinary shareholders' meeting, on 26 April 2010 at 11 a.m. (first call) at Spazio Chiosetto, Via Chiossetto, 20, Milan, and, if necessary, on a second call on 27 April 2010 at the same venue, at 3 p.m., to discuss the following

### agenda

#### Ordinary meeting

1. Annual accounts for the year to 31 December 2009 of DeA Capital S.p.A.; presentation of the consolidated accounts for the year to 31 December 2009 of the DeA Capital S.p.A. Group, and related reports. Inherent and consequent resolutions.
2. Appointment of the Board of Directors and the Chairman, following determination of the number of members; determination of the term these are to serve, and the relevant remuneration. Inherent and consequent resolutions.
3. Appointment of the board of auditors and chairman; determination of the relevant remuneration. Inherent and consequent resolutions.
4. Proposal to authorise the purchase and disposal of own shares in compliance with articles 2357 and 2357-ter of the Italian Civil Code, this to cancel and replace the previous authorisation of 29 April 2009. Inherent and consequent resolutions.
5. Approval of the 2010 – 2015 stock option plan relating to DeA Capital S.p.A. ordinary shares reserved for employees of DeA Capital S.p.A., its subsidiaries, and the parent company De Agostini S.p.A.. Inherent and consequent resolutions.

#### Extraordinary meeting

6. Increase in the share capital through the payment of cash, in separate issues, without option rights pursuant to article 2441, paragraph 8, of the Italian Civil Code, and article 134 of Legislative Decree 58 of 24 February 1998 for a total sum, including any premium, of a maximum of EUR 3,000,000, reserved for subscription exclusively and irrevocably by the beneficiaries of the 2010 – 2015 stock option plan. Consequent amendment of article 5 of the by-laws. Inherent and consequent resolutions.

The company's fully paid-up share capital of EUR **306,612,100.00**, is made up of **306,612,100 ordinary shares** with a nominal value of EUR 1.00 per share, each entitling the holder to one vote at the shareholders' meeting. As of today, the company holds **17,542,992** own shares, equal to 5.72% of the share capital, for which voting rights are suspended.

Shareholders with voting rights and from whom the company has received written notice, as required by the laws in force, from the authorised intermediaries who hold the relevant accounts at the latest two working days before the date set for the meeting, have the right to speak at the meeting pursuant to legislation. Shares are not available until the meeting is concluded.

A holder of the right to vote may be represented at the meeting by a written proxy, except where this is incompatible with the limits in force. To this end, a facsimile of the proxy voting form is available from authorised intermediaries, the company's registered office and on the company website ([www.deacapital.it](http://www.deacapital.it)).

Documents relating to the agenda, as required by existing legislation, will be made available to the public at the company's registered office and at Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)) as required by the law. The documents can also be consulted on the company website ([www.deacapital.it](http://www.deacapital.it)).

Shareholders have the right to see the documents and, on request, receive copies.

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In compliance with the company's by-laws, the **appointment of the Board of Directors** and the **Board of Auditors**, takes place on the basis of lists presented by shareholders.

The rules and procedures regarding the candidate lists, as well as the necessary accompanying documentation, are set out in articles 11 (Board of Directors) and 18 (Board of Auditors) of the company's by-laws, which can be consulted on the company website ([www.deacapital.it](http://www.deacapital.it) – under “Investor Relations/Corporate Governance/Company Bylaws”).

The lists, signed by the shareholder(s) who declare, through the appropriate certifying documentation issued by the authorised intermediaries, in compliance with existing legislation, that they are jointly or severally holders of at least 2.5% of the share capital with the right to vote in the ordinary shareholders' meeting, together with the documentation required by the company's by-laws and existing legislation, must be deposited at the company's registered office in Milan, Via Borgonuovo, 24, **at least 15 (fifteen) calendar days before the date of the shareholders' meeting (first session), specifically, by 5 p.m. on Sunday 11 April 2010.**

Shareholders are reminded that they must present a minority list on the recommendations of CONSOB Communication DEM/9017893 of 26 February 2009 and available at [www.consob.it](http://www.consob.it) and on the company website ([www.deacapital.it](http://www.deacapital.it) – under “Investor Relations/Shareholders' Meetings”).

In the event that by 15 days before the meeting no list for the appointment of the Board of Auditors has been deposited, or only one list has been deposited, or only lists from shareholders who are linked, the deadline for presenting such lists will be extended for **a further 5 (five) days and thus to Friday 16 April 2010 by 5 p.m.** and the percentage of share ownership required to present such a list will be reduced to 1.25% of ordinary share capital with voting rights. Lists or individual candidates, for which the provisions of the company's by-laws or legislation will be considered as not having been presented.

**DeA Capital S.p.A.**

Chairman of the Board of Directors  
(Renzo Pellicoli)