



**Report on proposals on the items on the agenda
of the Ordinary Shareholders' Meeting of 20-21
April 2010**

*(PURSUANT TO ARTICLE 3 OF MINISTERIAL DECREE 437 OF 5th NOVEMBER
1998)*



Report to the Shareholders' Meeting of Exprivia S.p.A., to be held at Viale Adriano Olivetti, Molfetta (BA), on 20th April 2010 at 11 am, or alternatively, on 21st April 2010 at 11 am, to discuss and resolve on the following

Agenda

1. Presentation and approval of the financial statement of Exprivia SpA for the year ended 31st December 2009, presentation of the management report by the Board of Directors, the Corporate Governance report and the report by the Board of Auditors and Independent Auditor, with resolutions thereon.
2. Presentation of the consolidated Group financial statement for the year ended 31st December 2009, presentation of the management report by the Board of Directors, and the report by the Board of Auditors and Independent Auditor.
3. Authorisation to purchase and dispose of the company's own shares pursuant to articles 2357 and 2357-*ter* of the civil code, with resolutions thereon.
4. Nomination of a non-executive director already co-opted pursuant to article 2386 of the civil code.

Proposals on the items on the agenda

1. Presentation and approval of the financial statement of Exprivia SpA for the period ended 31st December 2009, presentation of the management report by the Board of Directors, the Corporate Governance report, and the report by the Board of Auditors and Independent auditor, with resolutions thereon

The Board of Directors will present the draft financial statement of Exprivia SpA for the period ended 31st December 2009. After presenting the management report by the Board of Directors, the Corporate Governance and Ownership Structures report for 2009, and the report by the Board of Auditors and Independent Auditor, it will ask the Shareholders' Meeting to approve the above.

The draft financial statement for the period ended 31st December 2009, to be submitted to the meeting for approval, shows a financial year profit of € 4,546,860, which we propose to allocate as follows:

- ✓ € 227,343.00 to the "Legal Reserve"
- ✓ € 2,264,738.68 to the "Extraordinary Reserve"
- ✓ € 2,054,778.32 as "Dividends for Distribution"

With regard to the "Dividends for Distribution" item, the Board of Exprivia SpA proposes to the Shareholders' Meeting that a dividend equivalent to € 0.04 gross per ordinary share be distributed, with the use of coupon no. 6 of 26th April 2010 and payment on 29th April 2010.

Proposed resolution

"Having acknowledged the management and corporate governance reports by the Board of Directors and the report by the Board of Auditors and Independent Auditor, and having examined the financial statement for the period ended 31st December 2009, the Shareholders' Meeting of Exprivia S.p.A. hereby

resolves

- (1) to approve the financial statement for the period ended 31st December 2009, consisting of the statement of assets and liabilities, income statement and explanatory note, which shows a financial year profit of € 4,546,860 (four million five hundred and forty six thousand eight hundred and sixty euros), on the understanding that the value of the net assets of the company amounts to € 55,871,671 (fifty five million eight hundred and seventy one thousand six hundred and seventy one euros), with totals and single items as presented by the Board of Directors, with the sums to be set aside and provisions proposed, along with the report by the Board of Directors on the management trend and company governance;
- (2) to allocate the financial year profits of € 4.546.860 as follows:
 - ✓ € 227,343.00 (two hundred and twenty seven thousand three hundred and

forty three euros) to the "Legal Reserve";

- ✓ € 2,264,738.68 (two million two hundred and sixty four thousand seven hundred and thirty eight euros and 68 cents) to the "Extraordinary Reserve";
- ✓ € 2,054,778.32 (two million and fifty four thousand seven hundred and seventy eight thousand euros and 32 cents) as "Dividends for Distribution", in the form of a dividend of € 0.04 (zero point zero four) euros gross for each ordinary share, with the use of coupon no. 6 of 26th April 2010 and payment on 29th April 2010.

2. Presentation of the Consolidated Group Financial Statement for the year ended 31st December 2009, the management report by the Board of Directors, and the report by the Board of Auditors and Independent auditor

The Board of Directors will present the consolidated financial statement of the Group for the period ended 31st December 2009, the management report, and the report by the Board of Auditors and Independent Auditor.

The consolidated financial statement of the Group for the period ended 31st December 2009 shows a consolidated financial year profit of € 5,042,045.

3. Authorisation to purchase and dispose of the company's own shares pursuant to articles 2357 and 2357-ter of the civil code, with resolutions thereon

The Board of Directors will ask the Shareholders' Meeting for approval of the proposal to grant a new authorisation to purchase and dispose of the company's own shares pursuant to articles 2357 and 2357-ter of the civil code.

The new request for authorisation is based on the need to renew the authorisation issued on 17th November 2008, which expires on 16th May 2010.

At the present time, the company holds 93,019 of its own shares, all of which were purchased on the share market managed by Borsa Italiana during the period of validity of the previous authorisation.

We therefore provide a brief explanation of the reasons and the methods for the purchase and disposal of the company's own shares, for which we seek your authorisation, below.

a) Reasons for the request for authorisation to purchase and dispose of the company's own shares

We ask the Shareholders' Meeting to authorise the purchase and disposal of the company's own shares with a view to providing the company with a significant tool of strategic and operating flexibility which will enable it to dispose of the shares acquired in relation to:

- ✓ the acquisition or takeover of shareholdings,
- ✓ the stabilisation of the stock quotations,

- ✓ backup for any stock option plans,
 - ✓ trading operations on the company's own shares, pursuant to the new version of article 2357, paragraph 1, of the civil code, by means of subsequent purchases and sales of the company's own shares.

b) Maximum number and face value of the shares to which the authorisation refers

On the date of the shareholders' meeting, the company capital of Exprivia SpA is € 26,712,118.16 (twenty six million seven hundred and twelve thousand one hundred and eighteen euros and 16 cents), made up of 51,369,458 (fifty one million three hundred and sixty nine thousand four hundred and fifty eight) ordinary shares, each with a face value of € 0.52 (zero point five two euros).

The purchase for which we seek authorisation, which may take place in one or more stages, regards the ordinary shares of the company, each with a face value of € 0.52 (zero point five two euros).

In accordance with the regulations in force, the authorisation is sought for a maximum number of shares whose face value does not exceed one tenth of the company capital, taking into account the shares already in the possession of the group leader Exprivia SpA and any that might be held by controlled companies. On the date of the meeting, the maximum number of shares available for purchase will therefore not exceed 5,136,945 (five million one hundred and thirty six thousand nine hundred and forty five), minus the 93,019 shares held on that date by the group leader Exprivia SpA.

In any case, number of shares available for purchase will not exceed those which can be acquired using profits available for distribution and the reserves available for the purpose as set out in the most recent financial statement approved, to be determined as described in detail below. The financial statement for the year ended 31st December 2009, approved today by the Shareholders' Meeting (the "2009 Financial Statement"), contains the following assets items:

- ✓ Share surcharge reserve of € 17,645,059
- ✓ Other reserves of € 3,105,075,

These reserves will be used to purchase the company's own shares in accordance with the regulations which apply.

In addition, the board should point out that it will be necessary to set up an unavailable reserve at the time of the share purchase, for an amount equivalent to the own shares entered in the assets section of the financial statement, pursuant to the terms of article 2357-ter, paragraph 3, of the civil code (the "Reserve for Own Shares in Portfolio"), with the funds to be withdrawn from the reserves available. In the event of subsequent transfer, exchange, conferral, annulment or writing down of the charge value of the own shares purchased, the equivalent charge value of the own shares transferred, exchanged, conferred, annulled or written down will be transferred to the available reserves from the Reserve for Own Shares in Portfolio. The board wishes to make it clear that the above operating method will have to be followed up to the expiry of the deadline to be specified by the shareholders' meeting for the purchase and sale of the company's own shares.

c) Duration of the authorisation

The authorisation to purchase is sought for a period of 18 months following the date of the resolution passed by the meeting. The first purchase may take place as of 17th May 2010, which is the day after the expiry of the authorisation previously resolved by the shareholders' meeting of 17th November 2008, which remains fully effective.

The authorisation to transfer is sought without time.

d) Purchase and disposal price of the shares

The minimum purchase price will be no less than 20% of the mean reference price of the stock in the three Stock Exchange sessions prior to each single purchase operation.

The maximum purchase price will be no greater than 20% of the mean reference price of the stock in the three Stock Exchange sessions prior to each single purchase operation.

The transfer operations to be carried out on the Borsa Italiana share market will take place at the market quotation price for the day when the operation is carried out.

The transfer operations to be carried out outside the Borsa Italiana share market may take place at a price no less than 20% of the mean official price of the Exprivia stock on the reference market in the 90 days prior to the date of transfer.

The transfer operations as backup for stock option plans will be carried out under the conditions set out in the Stock Option Plan approved by the Shareholders' Meeting.

e) Methods for the purchases and disposals

The own share purchase operations will be carried out by means of operating methods specified in the regulations for the organisation and management of the markets, pursuant to article 132 of legislative decree no. 58 of 24th February 1998 and article 144-*bis*, paragraph 1 b) and c) of the regulations on issuers laid down by CONSOB by means of its resolution no. 11971 of 14th May 1999 and subsequent amendments, to ensure equality of treatment for all the shareholders.

Consequently, the purchases, which may take place in a number of stages, will only be carried out on markets regulated, organised and managed by Borsa Italiana S.p.A., by means of the operating procedures established by this latter which do not permit the direct combination of purchase negotiation proposals with predetermined sales negotiation proposals.

The shares purchased in implementation of the authorisation granted by the shareholders' meeting may be subject to deeds of disposal, in relation to which they may be transferred even before the quantities referred to in this authorisation have been completed, in one or more stages, with no time limits, and in the ways deemed most appropriate in the interests of the company. The methods may include transfers within and/or outside the stock exchange, transfers on the block market, with institutional placement, with the placement of structured stocks of any kind or nature, or as the price for the purchase of company shareholdings and/or goods and/or assets.

In the case of transfers to back up stock option plans, the operation will be carried out as specified in the Stock Option Plan approved by the Shareholders' Meeting.

proposed resolution

"Having acknowledged the proposal by the Board of Directors, examined the report by the directors and taking into account the provisions set out in articles 2357 e 2357-ter of the civil code, the Shareholders' Meeting of Exprivia S.p.A. of 20th April 2010 hereby

resolves

to authorise the purchase and sale of the company's own shares, pursuant to article 2357 of the civil code, in the quantities, under the terms and by means of the methods set out below:

- a) The purchase may take place in one or more stages, in whole or in part, over a period of 18 months as of the date of this resolution. The first purchase may take place as of 17th May 2010, that is, the day after the expiry of the authorisation previously granted by the Shareholders' Meeting of 17th November 2008, which remains fully effective, for the purchase or takeover of shareholdings, the stabilisation of the stock quotations, to back up stock option plans and to set up trading operations on the company's own shares, in accordance with the new provision contained in article 2357, paragraph 1, of the civil code, by means of subsequent purchases and sales of the company's own shares.
- b) The minimum purchase price will be no less than 20% of the mean reference price of the stock in the three Stock Exchange sessions prior to each single purchase operation.
- c) The maximum purchase price will be no greater than 20% of the mean reference price of the stock in the three Stock Exchange sessions prior to each single purchase operation.
- d) The transfer operations may take place with no time limits.
- e) The transfer operations to be carried out on the Borsa Italiana share market will take place at the market quotation price for the day when the operation goes ahead. The transfer operations outside the Borsa Italiana share market may take place at a price no lower than 20% of the mean official price of the Exprivia stock on the reference market over the 90 days prior to the date of transfer. The transfer operations to back up stock option plans will take place under the conditions set out in the Stock Option Plan approved by the Shareholders' Meeting. Consequently, the purchases, which may take place in a number of stages, will only be carried out on markets regulated, organised and managed by Borsa Italiana S.p.A., by means of the operating procedures established by this latter which do not permit the direct combination of purchase negotiation proposals with predetermined sales negotiation proposals. The shares purchased in implementation of the authorisation granted by the shareholders' meeting may be subject to deeds of disposal, in relation to which they may be transferred even before the quantities referred to in this authorisation have been completed, in one or more stages, with no time limits, and in the ways deemed most appropriate in the interests of the company. The methods may include transfers within and/or outside the stock exchange, transfers on the block market, with institutional placement, with the placement of structured stocks of any kind or nature, or as the price for the purchase of company shareholdings and/or goods and/or assets. In the case of transfers to back up stock option plans, the operation will be carried out as specified in the Stock Option Plan approved by the Shareholders' Meeting.

- f) In the event of transfer of the company's own shares, the reserve specified in article 2357-ter of the civil code will be added to the reserve of origin.
- g) The Board of Directors are granted all the powers necessary to proceed with the purchases and transfers, and in any case to implement the resolutions set out above, either directly or by means of duly authorised agents, for which purpose they will satisfy any requirements that might be laid down by the relevant authorities".

4. Appointment of a non-executive director already co-opted pursuant to article 2386 of the civil code

In accordance with the law and the terms of the articles of association, the Board of Directors have asked the Shareholders' Meeting to appoint Giorgio De Porcellinis, born in Milan on 21st January 1948, to the position of non-executive director of the company up to the date of expiry of the mandate of the existing board, that is, up to the date of approval of the financial statement for the period ended 31st December 2010. Mr. De Porcellinis was co-opted by the Board of Directors on 25th June 2009 pursuant to article 2386 of the civil code, to replace Filippo Giannelli, who resigned on 18th June 2009.

Under the terms of article 14 of the articles of association, as the board of directors currently in office was elected by the Shareholders' Meeting on 31st March 2008 following the presentation of a single list, the election of Giorgio De Porcellinis by the Shareholders' Meeting has to take place by means of the legal majority, without adopting the shareholder list procedure.

The Board of Directors assures the meeting that the proposed appointment guarantees that the board will have the minimum number of independent directors, as laid down in the regulations currently in force.

proposed resolution

Having acknowledged the proposal by the Board of Directors, pursuant to article 14 of the articles of association, the Shareholders' Meeting of Exprivia S.p.A. of 20th April 2010 hereby

resolves

to elect Giorgio De Porcellinis, born in Milan on 21st January 1948, and already co-opted by the Board of Directors on 25th June 2009 pursuant to article 2386 of the civil code, to the Board of Directors, to remain in office up to the expiry of the mandate of the existing board, and therefore up to the date of approval of the financial statement for the period ended 31st December 2010.

Molfetta, 1st April 2010

Domenico Favuzzi
Chairman and Managing Director
For the Board of Directors

Annexe: notification of meeting published in *La Repubblica* on 17th March 2010.

ANNEXE

Notification of Ordinary Shareholders Meeting

The Shareholders are invited to take part in the Shareholders' Meeting of Exprivia S.p.A., to be held at Viale Adriano Olivetti, Molfetta (BA), on 20th April 2010 at 11 am, or alternatively, on 21st April 2010 at 11 am, to discuss and resolve on the following

Agenda

1. Presentation and approval of the financial statement of Exprivia SpA for the year ended 31st December 2009, presentation of the management report by the Board of Directors, the Corporate Governance report and the report by the Board of Auditors and Independent Auditor, with resolutions thereon.
2. Presentation of the consolidated Group financial statement for the year ended 31st December 2009, presentation of the management report by the Board of Directors, and the report by the Board of Auditors and Independent Auditor.
3. Authorisation to purchase and dispose of the company's own shares pursuant to articles 2357 and 2357-*ter* of the civil code, with resolutions thereon.
4. Nomination of a non-executive director already co-opted pursuant to article 2386 of the civil code.

The company capital of Exprivia SpA is € € 26,712,118.16, made up of 51,369,458 ordinary shares, each with a face value of € 0.52. Each ordinary share entitles the holder to one vote at the ordinary and extraordinary shareholders' meetings of the company. The company holds 93,019 of its own shares, for which the voting rights are suspended pursuant to article 2357-*ter*, paragraph 2, of the civil code.

Pursuant to the law and the terms of the articles of association, the holders of shares with voting rights may take part in the meeting provided they have been notified of it by their intermediaries at least two business days prior to the date set for the meeting.

The shareholders may be represented at the meeting by means of written delegation in accordance with the regulations in force. A form of delegation to this effect has to be filled in as specified in the regulations and attached to each copy of the notification that the intermediary has to pass on to the shareholder. A copy of the form of delegation may be obtained from the company website on www.exprivia.it.

Under the terms of article 14 of the articles of association, the rules for the presentation of lists for election of the Board of Directors do not apply to shareholders' meetings which, as is the case here, have to decide on the replacement of a director while the mandate to the Board of Directors in office remains in force. In such cases, the meeting passes its resolutions by means of the legal majority.

The documentation on the items on the agenda will be placed at the disposal of the public at the registered office of the company, on the premises of Borsa Italiana SpA and on the company website, www.exprivia.it, as specified in the regulations in force. The shareholders have the right to obtain copies of this documentation.

Molfetta, 17th March 2010.



Exprivia S.p.A.
Molfetta (BA), Viale Adriano Olivetti s.n.c.
Capitale Sociale Euro 26.712.118,16 L.v.
Partita IVA n. 09320730154 Iscrizione al registro Imprese e C.F. 00721090298

Colombini

Convocazione di Assemblea Ordinaria

I Signori Azionisti sono convocati in Assemblea presso la Sede Legale della Società, in Molfetta (BA), Viale Adriano Olivetti s.n.c., per il giorno:

20 Aprile 2010 alle ore 11,00 in prima convocazione, ed occorrendo per il giorno

21 aprile 2010 alle ore 11,00 in seconda convocazione

per discutere e deliberare sul seguente:

ORDINE DEL GIORNO

1. Presentazione ed approvazione del Bilancio di Exprivia SpA relativo all'esercizio chiuso al 31 dicembre 2009; presentazione della Relazione sulla gestione del Consiglio di Amministrazione, della Relazione sul Governo Societario, della Relazione del Collegio Sindacale e della società di revisione; deliberazioni inerenti e conseguenti.
2. Presentazione del Bilancio Consolidato del Gruppo relativo all'esercizio chiuso al 31 dicembre 2009, della Relazione sulla gestione del Consiglio di Amministrazione, della Relazione del Collegio Sindacale e della società di revisione.
3. Autorizzazione all'acquisto ed alla disposizione di azioni proprie ai sensi degli articoli 2357 e 2357-ter del Codice Civile; deliberazioni inerenti e conseguenti.
4. Nomina di un Consigliere di Amministrazione non esecutivo già cooptato ex art. 2386 cod. civ.

Il capitale sociale di Exprivia S.p.A. è di Euro 26.712.118,16 rappresentato da numero 51.369.458 azioni ordinarie da nominali Euro 0,52 ciascuna. Ogni azione ordinaria dà diritto ad un voto nelle assemblee ordinarie e straordinarie della Società. La Società detiene n. 93019 azioni proprie, il cui voto è sospeso ai sensi dell'articolo 2357-ter, comma secondo, del codice civile.

Ai sensi di legge e dello statuto sociale, possono partecipare all'Assemblea i titolari di azioni aventi diritto di voto per i quali gli intermediari abbiano effettuato la comunicazione prevista dalla normativa in vigore almeno due giorni non festivi prima della data di prima convocazione dell'assemblea.

I Signori Azionisti possono farsi rappresentare nell'Assemblea mediante delega scritta in conformità alla vigente normativa. Un modulo di delega redatto in conformità della normativa vigente deve essere riprodotto in calce a ciascuna copia della comunicazione che l'intermediario è tenuto a rilasciare all'Azionista; un ulteriore modulo di delega è disponibile sul sito internet www.exprivia.it.

Si precisa che ai sensi dell'art. 14 dello Statuto le regole in materia di nomina per per liste del Consiglio di Amministrazione non si applicano alle assemblee, come la presente, che devono provvedere alla sostituzione di un amministratore in corso di mandato. In tal caso, l'assemblea delibererà con le maggioranze di legge.

La documentazione relativa agli argomenti posti all'ordine del giorno, nei termini previsti dalla normativa vigente, viene messa a disposizione del pubblico presso la sede sociale, la Borsa Italiana S.p.A. e saranno altresì disponibili sul sito Internet della società www.exprivia.it. I Soci hanno facoltà di ottenerne copia.

Molfetta, il 17 marzo 2010