

BANZAI S.P.A.
Registered Office in Milan, Corso Garibaldi 71
Share capital €820,797.00, fully paid up
Registered in the Business Register of Milan, Tax Code 03495470969

**NOTICE OF CALL OF AN ORDINARY AND EXTRAORDINARY SHAREHOLDERS'
MEETING**

The ordinary and extraordinary Shareholders' Meeting of Banzai S.p.A. (the "Company") will be held at Centro Congressi Palazzo Stelline, Corso Magenta 61, Milan on 14 April 2016 at 3:00 p.m., as a single meeting, to discuss and make decisions pertaining to and resulting from the subjects of the following

AGENDA

Ordinary part:

1. Financial statements as at 31 December 2015.
2. Consultation on the first section of the remuneration report pursuant to Article 123-*ter*, paragraph 6 of Legislative Decree 58/98.
- 3 Appointment of the Board of Directors
 - 3.1 Determination of the number of members.
 - 3.2 Appointment of members.
 - 3.3 Determination of the term of office.
 - 3.4 Determination of remuneration.
4. Appointment of the Board of Statutory Auditors for the financial years 2016/2017/2018.
 - 4.1 Appointment of members.
 - 4.2 Determination of remuneration.
5. Stock option plan concerning ordinary shares of Banzai S.p.A. entitled "2016-2018 Stock Option Plan", reserved for executive directors, employees and associates of Banzai S.p.A. and of its subsidiaries.
6. Stock grant plan concerning ordinary shares of Banzai S.p.A. entitled "2016-2018 Stock Grant Plan" reserved for executive directors, employees and associates of Banzai S.p.A. and of its subsidiaries.
7. Authorisation for the purchase and deposit of its shares, pursuant to the combined provisions of Articles 2357 *et seq.* of the Italian Civil Code, in addition to Article 132 of Legislative Decree 58/1998 and its implementing provisions, subject to revocation resolved by the Ordinary Shareholders' Meeting held on 6 November 2014.

Extraordinary part:

1. Increase in share capital by payment, in tranches, with the exclusion of option rights pursuant to Article 2441, paragraph 4, second sentence of the Italian Civil Code, for a total maximum par value of €34,000, through the issue, even on several occasions, of a maximum of 1,700,000 ordinary shares without par value, reserved for beneficiaries of the "2016-2018 Stock Option Plan", subject to revocation, for the part not exercised, of the share capital increase resolved by the Extraordinary Shareholders' Meeting held on 22 December 2014.

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Information regarding capital

As of the date of publication of this notice:

- The Company's share capital is subdivided in 41,039,850 ordinary shares without nominal value;
- Each ordinary share gives a voting right;
- The Company holds 282,250 treasury shares directly, for which the voting right is suspended.

Any subsequent changes in the share capital and the number of treasury shares held shall be published on the Company's website and reported at the beginning of the meeting.

Eligibility to participate and exercise voting rights

The eligibility to participate in the Meeting and exercise voting rights is confirmed by a notification made by an authorised intermediary to the Company, in accordance with the accounting books, to the person holding the voting rights, based on the evidence as of the end of the business day of the seventh day of market trading preceding the scheduled Meeting date (corresponding to 5 April 2016). Any persons showing to own shares only after such date will not be eligible to participate and vote at the Meeting.

The aforementioned notification must be received by the Company by the end of the third day of market trading preceding the date scheduled for the meeting in first call (i.e. on 11 April 2016). This is without prejudice to the eligibility to participate in the meeting and to exercise voting rights, even if the notification is received by the Company after the aforementioned deadline, provided that it is received by the beginning of the meeting.

No voting procedures by post or via electronic means are provided for.

Each person eligible to participate at the Meeting may be represented with a written proxy pursuant to the applicable legal provisions. The proxy forms are available at the Company's office and on the Company's website www.banzai.it in the Investor/Governance/Shareholders' Meeting section. The proxy form may be sent to the Company by certified mail to the registered office of the Company, for the attention of the Legal Office, or by email to assemblea.banzai@legalmail.it, by 11 April 2016.

The Articles of Association do not allow for voting by mail. The Company did not nominate a designated representative pursuant to Article 135-*undecies* of the TUF (Consolidated Finance Act) for this meeting.

The right to ask questions: Persons entitled to vote at the Meeting may ask questions regarding the items of the agenda even before the Meeting, pursuant to Article 127-*ter* of Legislative Decree 58/98 as long as they are communicated to the authorised intermediary, accompanied by the proof of holding of the voting rights, to be sent to the Company by certified mail to the registered office of the Company, to the attention of the Legal Office, or by electronic mail to assemblea.banzai@legalmail.it. The questions received before the Meeting are answered during the Meeting at the latest. The Company may answer them together with other questions with the same content. An answer provided in written form and made available at the beginning of the Meeting is considered as having been given at the Meeting. In order to facilitate the correct organisation and preparation of the Meeting, the Shareholders are asked to send their questions by the third day preceding the Meeting's scheduled date, i.e. by 11 April 2016.

Additions to the Agenda: Shareholders who represent at least 1/40 of the share capital, even jointly, may request additional items to be discussed, pursuant to Article 126-*bis* of Legislative Decree 58/98, within 10 days from the publication of this notice (or by 14 March 2016) indicating in the request additional items proposed, or present resolution proposals on items already included in the agenda. The request must be presented in writing and sent by certified mail to the registered office of the Company, or by email sent to assemblea.banzai@legalmail.it, on condition that it reaches the Company by the aforementioned date, accompanied by the intermediary's certification proving the holding of the aforementioned stake. A report regarding the proposed items for discussion must be presented by the same date and with the same modalities. Additions are not allowed for items on which the Meeting

resolves, in accordance with the law, as proposed by the directors or based on a report draft prepared by them, other than that described in Article 125-ter, paragraph 1 of Legislative Decree 58/98.

The addition or presentation of new resolution proposals will be published in the same form as that used for the publication of this notice calling the meeting, within the time established in the applicable regulations. At the same time, the report prepared by the requesting shareholders, accompanied by any evaluations of the Board of Directors, will be made available to the public.

Procedure for appointing the Board of Directors and Board of Statutory Auditors

Pursuant to the provisions of Articles 147-ter and 148 of the TUF, the members of the Board of Directors and the Board of Statutory Auditors shall be elected by means of a list vote.

The preparation, filing and publication of the lists must be made according to the procedures and terms provided for or referred to by Articles 15 and 21 of the Articles of Association.

It is specifically noted that:

- the lists of candidates for the office of Director and Statutory Auditor can be filed by Shareholders who, at the time of submitting the list, hold a 4.5% stake of the share capital, as required by Consob Resolution 19499 of 28 January 2016;
- the possession of the minimum quota is determined with reference to the shares registered in the shareholder's name as at the date when the list is submitted to the Company. The corresponding certification may be produced even after the deposit of the list, as long as this is done within the term set for the publication of the list;
- the lists of candidates must be filed at the registered office by the 25th day prior to the date of the Meeting (i.e. by 21 March 2016). This filing must be made by hand delivery of the relevant documents at the registered office of the Company between 10.00 a.m. and 12.00 p.m. and between 3.00 p.m. and 5.00 p.m., or by sending a certified email to the following address: assemblea.banzai@legalmail.it;
- the lists are made available to the public by the Company, at the registered office, on its website and through other channels provided for under applicable laws and regulations, at least 21 days prior to the date scheduled for the Meeting on first call (i.e. by 24 March 2016);
- each shareholder, as well as the shareholders belonging to the same group and shareholders who signed a shareholders' agreement relevant for the purposes of Article 122 of the TUF, may not present or participate in the submission of more than one list, not even through an intermediary or a trust company, and may not vote for multiple lists.

Each candidate may be present on only one list, subject to ineligibility.

Pursuant to Article 15 (Board of Directors) of the Articles of Association, each list:

- must contain a number of candidates not exceeding 11 (eleven), listed according to progressive numbers;
- must contain and expressly indicate at least one director who possesses the Requirements of Independence. If the list contains a number of candidates equal to or greater than 3 (three), it must contain and expressly indicate at least two directors in possession of such requirements;
- cannot be composed, if the list contains 3 (three) or more candidatures, exclusively of candidates of the same gender, male or female, but must contain a number of less-represented gender candidates guaranteeing that the composition of the Board of Directors respects the applicable legal and regulatory provisions regarding gender equality. In case the application of the criterion of distribution between genders does not yield a whole number, it must be rounded up to the next whole number;
- must contain, in an appendix: (i) the curriculum vitae of candidates; (ii) declarations, in which all candidates accept their candidatures and declare, under their own responsibility, the absence of ineligibility and incompatibility causes, as well as meeting the requirements of the applicable regulation for holding a position as Company director, including the declaration regarding possession of independence requirements; (iii) the identification of the shareholders who presented the lists and the total stake held by them; (iv) any other declaration, information and/or document required by the applicable law and regulations.

Pursuant to Article 21 (Board of Statutory Auditors), each list:

- must contain the names of one or more candidates for the position of statutory auditor and one or more candidates for the position of alternate auditor, marked in each section (“statutory auditors” section and “alternate auditors” section) by a progressive number, in a number not exceeding the number of members of the body to be elected;
- must contain, in the event that it contains a total number of candidates equal to or higher than 3 (three), a list of candidates in both sections guaranteeing the composition of the Board of Statutory Auditors, both in the statutory component and in the alternate component, respecting the applicable legal and regulatory provisions regarding equality of genders, male and female. If the application of the criterion of distribution between genders does not yield a whole number, the result must be rounded up to the next whole number;
- must contain the following documents in an appendix: (i) the identification information of shareholders who presented them, with the indication of overall share participation held; (ii) the declaration of shareholders other than those who hold, even jointly, a control or relative majority stake, indicating the absence of connections with the latter according to the applicable regulatory provisions; (iii) exhaustive information about the personal and professional characteristics of the candidates, together with a list of administration and control positions held by them in other companies; (iv) any other declarations, information and/or documents required by law and the applicable regulatory provisions.

It is also hereby recalled that Consob, by Notification DEM/9017893 of 26 February 2009, recommends to the Shareholders who submit a “minority list” to file a statement attesting to “the absence of any connections, even indirect, under Article 147-ter, paragraph 3 of the TUF and Article 144-quinquies of Consob Regulation 11971 of 14 May 1999, as amended, with Shareholders who hold, even jointly, a controlling interest or relative majority, where identifiable on the basis of notifications of significant shareholdings under Article 120 of the TUF or the publication of shareholders' agreements pursuant to Article 122 of the TUF itself”, specifying any existing relations with the aforementioned controlling or relative majority Shareholders.

Documentation

The following documents and information will be made available to the public on the Company’s website, www.banzai.it, in the Investor/Governance/Shareholders’ Meeting section, at the time and with the modalities described in the applicable regulation:

- directors' report regarding the items on the agenda;
- the ordinary proxy form;
- information regarding the amount of share capital with indication of the number and categories of shares into which it is divided.

These documents are also made available to the public at the Company’s office and at Borsa Italiana S.p.A. (www.borsaitaliana.it).

The documentation described in Article 77, paragraph 2-bis of Consob Regulation 11971/1999 is filed solely at the registered office of the Company, in accordance with the applicable regulations.

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Milan, 4 March 2016.

For the Board of Directors
Chairman
(Paolo Ainio)