



Registered Office
via Agro Pontino 13
48100 Ravenna
Headquarters
via Villanova 29/7
40055 Villanova
di Castenaso
Bologna
www.gruppoigd.it

Notice of call for Ordinary Shareholders Meeting

The Shareholders are called to a General Meeting in Ordinary Session in Ravenna, at the Chamber of Commerce, viale L.C. Farini n.14 - 48100 Ravenna Sala Cavalcoli on 28 Aprile 2005, at 10.30 a.m., in first call, and, if necessary, on 29 April 2005, at the same time and place, in second call, to discuss and resolve on the following

agenda:

1. separate financial statements at 31 December 2004; Directors' report on operations; External auditor' report, Board of Statutory Auditors' report: related and consequent resolutions. Presentation of the separate financial statements at 31 December 2004.

Are entitled to attend the AGM all the Shareholders' with voting rights, who, at least two days before the date scheduled for the first call of the meeting, have deposited the certification provided for by art. 34 of Consob resolution no. 11768 of 23 December 1998, issued in accordance with the applicable provisions, by intermediary belonging to the centralized management system Monte Titoli S.p.A.. Shareholders may be represented at the Meeting in accordance with the rules in force.

The draft financial statements at 31 December 2004 and the consolidated financial statements at 31 December 2004 will be made available to the public - also pursuant to art. 82, paragraph 2, letter. b) of Consob Regulation no. 11971 of 14 May 1999 - at the registered office and at the Italian Stock Exchange S.p.A. as well as on the website www.gruppoigd.it by 31 March 2005. The additional documents pursuant to art. 2429, paragraph 3, of the Italian Civil Code will be filed in the same manner, in accordance with the law.

Shareholders are kindly invited to arrive before the time indicated in the notice of call of the meeting, in order to facilitate registration operations, which will be carried out from one hour before the beginning of work.

Please note that in accordance with the actual corporate by-laws (art. 14), the meeting is chaired by the Chairman of the Board of Directors. The Chairman has the responsibility to verify the regularity of the constitution of the Shareholders' Meeting, to regulate discussion, to establish the modalities of expression of the vote and announce the result of the same. The Chairman will exercise his said powers on the basis of a special meeting regulations, available at the registered office and on its website www.gruppoigd.it.

Bologna, 26 March 2005

The Chairman
Of the Board of Directors
Gilberto Coffari