AMPLIFON S.P.A.
MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING
HELD ON APRIL 16th, 2014

On April 16th, 2014, at 10.00 a.m. the ordinary Shareholders' Meeting of Amplifon S.p.A. met in Milan, Via Ripamonti 131/133.

The meeting was chaired, pursuant to art. 11 of the Articles of Association, by Mrs Susan Carol Holland in her capacity as Chairman of the Board of Directors who:

Notes that the abstract of the notice of call for Amplifon's Shareholders' Meeting to be held at the present place and time was published in the daily newspaper "Il Sole 24Ore" on March 11th, 2014 and, in its entirety, on the company's website.

Announces that, in order to ensure the proper conduct of the Shareholders' Meeting (as per the company's Articles of Association), a trustworthy support staff was constituted (the "Scrutineers"), who verified, and will continue to do so during this meeting, the identity of and the right of those present to attend the Shareholders' Meeting as well as the validity of the shareholder certificates and any proxies presented pursuant to current norms and regulations which were then filed in the company's records.

Informs that based on those controls, there are 5 (five) individuals present representing, either in person or by proxy, no. 184,182,781 ordinary shares, equal to 82.096% of the share capital, and the meeting was declared regularly constituted and could therefore make valid resolutions in ordinary session.

The right to recount the number of participants before each single vote is, however, reserved.

Proposes, and the participants agree, that Luigi Colombo, Esq., the Secretary of the Board of Directors, should prepare the minutes of the Shareholders' Meeting held in ordinary session.

Reminds that the Shareholders' Meeting has been convened to examine and resolve on the following:

Agenda

Ordinary session

1. Approval of the Parent Company's financial statements at December 31st, 2013. The reports prepared by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Allocation of the earnings for the year and payment of the dividend.
   Consolidated financial statements at December 31st, 2013 and the report on operations; related and consequent resolutions.
2. Directors' remuneration for FY 2014.

3. Remuneration Statement: pursuant to art. 123-*ter* of Legislative Decree n. 58 of 24 February 1998 ("TUF") and art. 84-*quater* of the Issuers' Regulations.
4. New Performance Stock Grant Plan 2014-2021 for employees of the Company and its subsidiaries. Approval of the list of the directors, potential beneficiaries.
5. Proposal to approve the purchase and disposal of treasury shares pursuant to articles 2357 and 2357-*ter* of the Italian Civil Code and grant the powers to the Board of Directors for its execution; related and consequent resolutions.

Extraordinary session

1. Proposal to grant the Board of Directors, pursuant to article 2443 of the Italian Civil Code, the power to increase share capital without consideration, on one or more occasions, by a maximum nominal amount of €100,000.00 through the issue of the corresponding number of ordinary shares to be assigned, pursuant to art. 2349 of the Italian Civil Code, to employees of Amplifon S.p.A. and/or its subsidiaries; amendment of art. 6 of the Articles of Association; related and consequent resolutions.

Informs the Shareholders that the meeting is being videotaped, for the sole purpose of facilitating writing of the minutes, and that no other person may use recording instruments, cameras, or the like.

Advises that, pursuant to the law regulating the protection of personal data pertaining to private parties and other subjects, Amplifon S.p.A. is the Owner of the processed data and that the personal data (name and any other data provided such as place of birth, residency and professional qualifications) of those attending the Shareholders' Meeting have been and will be collected in the manner and within the timeframe provided for under the law; these data will be included in the minutes of the Shareholders' Meeting after having been processed manually and/or electronically and may be transmitted to and shared with other parties, including those based abroad and outside the European Union, in the manner and within the timeframe provided by current regulations.

Informs that the Company has appointed Omniservizi F&A S.r.l. to act as the designated representative to whom Shareholders so entitled may grant proxies with voting instructions relating to all or some of the items on the agenda, in accordance with art. 135-*undecies* of Legislative Decree 58/98 (*Testo Unico della Finanza* or *TUF*).

Invites, effective immediately, the Shareholders' Representative to indicate the items for which he/she will not be voting pursuant to art. 135-*undecies* of TUF (due to a lack of voting instructions).

Reminds that those leaving the meeting must report their departure at the exit and hand in their attendance slip, which will be returned if they return to the meeting.

Notes that all disclosures pursuant to art. 125-*bis* of Legislative Decree 58/1998 have been made.

Notes that the Directors' Reports on the items on the agenda were made available to the public, at the Company's registered office, on the Company's website and in accordance with the other methods indicated by CONSOB Regulation no. 11971 of 14 May 1999 as amended (hereafter, the "CONSOB Regulation"), within the timeframe indicated for the publication of the notice of call as per art. 125-*ter* of TUF.

Also specifies that the Company has not received any questions before the Shareholders' Meeting in accordance with Art. 127-*ter* of TUF.

Informs that as of this writing, there are no significant agreements pursuant to art. 122 of Legislative Decree 58/98 concerning or otherwise affecting the company's shares and that the list of parties holding directly or indirectly more than 2% of the share capital subscribed, with voting rights, as shown in the Company's Shareholder Register, as well as based on the declarations received under art. 120 of TUF and other available information, can be found on the Company's website www.amplifon.com, in the Investors section.

Informs, moreover, that the meeting may be observed, via a closed-circuit television system, by qualified members of the press and by financial experts and analysts, whose names are at the shareholders' disposal; that present in the meeting room for administrative purposes, in addition to the "Scrutineers" mentioned above, are certain managers of the company and of the group, whose names are also at the disposal of any interested party, and that all such persons are wearing identification tags.

Asks those Shareholders who may not be eligible to vote, in accordance with the law, to make themselves known.

Declares that the current share capital, subscribed and paid in, amounts to Euro 4,487,030.24 and is comprised of no. 224,351,512 ordinary shares with a par value of 0.02 Euro each.

Specifies that, at today's date, the Company directly owns no. 6,900,000 treasury shares, corresponding to 3.08% of the share capital.

Attending from the Board of Directors, in addition to the Chairman, are the Chief Executive Officer and General Manager, Franco Moscetti and the Directors Giampio Bracchi and Maurizio Costa. All the other Directors are absent.

The Chairman of the Board of Statutory Auditors, Giuseppe Levi, is present as well as the Standing Auditors, Maria Stella Brena and Emilio Fano.

Representatives of the Independent Auditors PricewaterhouseCoopers S.p.A. are also in attendance.

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Proceeds to examine the first item on the agenda which reads as follows:

Approval of the Parent Company's financial statements at December 31st, 2013. The reports prepared by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Allocation of the earnings for the year and payment of the dividend.
Consolidated financial statements at December 31st, 2013 and the report on operations; related and consequent resolutions.

Reports the fees paid for the financial audit of Amplifon S.p.A.'s separate and the Group's consolidated financial statements at December 31st, 2013 which amounted to Euro 261,630.

Financial audit of Amplifon S.p.A.'s separate financial statements: Euro 125,840, for a total of 2,333 man-hours.

Financial audit of the Amplifon Group's consolidated financial statements: Euro 85,520, for a total of 434 man-hours.

Audit activities: Euro 12,873, for a total of 189 man-hours.

Limited audit of Amplifon S.p.A.'s half-yearly report: Euro 37,397, for a total of 856 man-hours.

Proposes to dispense with the reading of the financial statements and the Directors' Report on operations and, in agreement with the Chairman of the Board of Statutory Auditors, the report prepared by the Board of Statutory Auditors, a proposal that is unanimously approved.

Notes that the Annual Financial Report relating to the FY 2013 including the draft financial statements along with the consolidated financial statements, the report on operations and the reports of the Board of Statutory Auditors and of the Independent Auditors, were made available at the company's registered office as well as published on the Company's website, on March 11th, 2014 in the Investors section.

Proposes that the CEO take the floor in order to give a summary of the company's and group's results for the year.

The CEO describes the most significant data from the financial statements:

- Sales revenues from performances by Amplifon S.p.A. in 2013 were Euro 225,675,702 with an EBITDA of Euro 43,297,439, an operating income of Euro 36,169,824 and a net profit of Euro 32,642,933.
- The Company's net equity at 31 December 2013 amounted to Euro 327,461,715.
- At consolidated level, in 2013, the Group had revenues from sales and

services of Euro 828,632,000, an EBITDA of Euro 117,414,000 and a net profit of Euro 12,848,000.

- The consolidated balance sheet at 31 December 2013 saw net equity of the Group of Euro 382,175,000 and a negative Net Financial Position of Euro 275,343,000.

The Chairman thanks the CEO for his presentation and opens the discussion of Amplifon S.p.A.'s and the Amplifon Group's 2013 financial statements.

The Shareholder Rimbotti takes the floor and asks for full minutes to be taken of his input and to receive a copy of the minutes of the Shareholders' Meeting as soon as they are available.

The Shareholder notes with satisfaction that the Italian operations had undergone an undoubted improvement in terms of profit, moving from 17.3 million in 2012 to 23.6 in 2013 on sales of approximately 220 million, and therefore at a level amounting to almost 22%.

The consolidated performance cannot be said to be equally satisfying, given that in 2012 it had achieved profits of 43 million and 12 million in 2013.

According to the Shareholder, for various reasons, which definitely include the Dutch market situation, incisive actions are required to equalise the level of profit between the Italian company and the rest of the world, given that the consolidated financial statements would be negative if it were not for Italy's contribution.

He suggests that consideration be given to establishing a relationship with Italians around the world, of which there are many - at least 10 million gathered in about 7,500 Associations with 2 million members. They could therefore be an excellent point of contact and dialogue.

The CEO thanks the shareholder Rimbotti for his input and suggestions which will be taken into consideration, assessing the presence of Italians in the 21 countries in which the Amplifon Group is present, with the State of Israel last week having been added to its previous territorial coverage.

Moreover, all opportune efforts will certainly be made to identify areas of continuous improvement.

As no one else asks to take the floor, the Chairman declares the discussion closed.

Informs the Shareholders on the total number of shares present, either in person or by proxy.

There are 6 (six) Shareholders present representing, in person or by proxy, no. 184,184,781 shares amounting to 82.097% of the share capital.

Invites the Shareholders not to vacate the premises during the vote; if

someone needs to leave the premises it is requested that they do so immediately before the vote begins.

Puts the approval of the Company's financial statements at 31 December 2013 up for a show of hands vote.

Asks those Shareholders who voted against the proposed resolution or abstained to give the relative Form, duly filled out, to the authorized personnel in the meeting room.

Notes and declares that the Company's 2013 financial statements were unanimously approved and reads the results of the vote which are attached to these minutes.

The Chairman then begins the discussion of the **Allocation of the earnings for the year.**

Amplifon S.p.A.'s separate financial statements at 31 December 2013, which are submitted to the Shareholders, show a net profit of Euro 32,642,933.50 (versus Euro 17.3 million at 31 December 2012).

On the basis of this result it is possible to propose that the Shareholders approve payment of a dividend of Euro 0.043 (4.3 euro cents) per share.

The total dividend payable will depend on the number of shares with dividend rights held on the date the dividend is payable, net the Company's treasury shares (which to date total 6,900,000 equal to 3.08% of the share capital as of the same date).

As of the date of this Shareholders' Meeting a total amount of Euro 9,350,415.02 is payable.

The Board of Directors proposes, as indicated in the Report made available to the public and distributed at the hall entry, that the Shareholders resolve as follows:

1. To approve the Directors' Report on operations;
2. To allocate the year's earnings, equal to Euro 32,642,933.50, as follows:
   i. as a dividend to Shareholders equal to €0.043 (4.3 euro cents) per share;
   ii. the residual earnings as retained earnings.
3. To grant the Executive Director a mandate to determine, in a timely manner, the definitive and exact number of shares on which the dividend is to be distributed, the total profit distributed and the retained earnings;
4. To authorize payment of the dividend as from May 15th, 2014, with shares going ex-div on May 12th, 2014.

As no one else asks to take the floor, the Chairman declares the discussion closed.

Informs the Shareholders that the total number of shares present, either in person or by proxy, is unchanged with respect to the prior vote.

Invites the Shareholders not to vacate the premises during the vote; if someone needs to leave the premises it is requested that they do so immediately before the vote begins.

Puts the approval of the allocation of profit as described up for a show of hands vote.

Asks those Shareholders who voted against the proposed resolution or abstained to give the relative Form, duly filled out, to the authorized personnel in the meeting room.

Notes and declares that the proposed resolution that was just read was unanimously approved and reads the results of the vote which are attached to these minutes.

The Chairman then proceeds with the discussion of the second item on the agenda:

Directors' remuneration for FY 2014.

The Chairman recalls that, in accordance with art. 21 of the Articles of Association, during the Shareholders' Meeting held on 17 April 2013 the Shareholders resolved that the remuneration of the Directors for the FY 2013 should equal a total of Euro 1,100,000.00 to be recorded as an expense during the relative fiscal year.

As regards the FY 2014, the Board of Directors proposes, also based upon the considerations of the Remuneration and Appointment Committee, to allocate to the Directors a total fee of Euro 1,100,000.00, unchanged from the previous year, to be recorded as an expense during the relative fiscal year.

The following resolution is, therefore, proposed:

"Amplifon S.p.A.'s Shareholders, meeting in ordinary session, in single call, on April 16th, 2014, pursuant to the powers granted in the Articles of Association,

resolves

to grant to the Directors an annual remuneration for 2014 of €1,100,000.00 to be recorded as an expense during the relative fiscal year."

As no one asks to take the floor, the Chairman declares the discussion closed.

Informs the Shareholders that the total number of shares present, either in person or by proxy is unchanged with respect to the prior vote.

Invites the Shareholders not to vacate the premises during the vote; if

someone needs to leave the premises it is requested that they do so immediately before the vote begins.

Puts the approval of the Board of Directors' proposed remuneration for FY 2014 up for a show of hands vote.

Asks those Shareholders who voted against the proposed resolution or abstained to give the relative Form, duly filled out, to the authorized personnel in the meeting room.

The Chairman notes and declares that the proposed resolution was unanimously approved and reads the results of the vote which are attached to these minutes.

The Chairman then proceeds with the discussion of the third item on the agenda:

Remuneration Statement pursuant to art. 123-*ter* of TUF and art. 84-*quater* of the Issuers' Regulations.

The Chairman begins the discussion by reminding the Shareholders that they were convened in ordinary session in order to, pursuant to art. 123-*ter* par. 6 of Legislative Decree no. 58/1998, express a consultative vote on the first part of the Remuneration Statement prepared by the Company pursuant to art. 84-*quater* and in accordance with Annex 3A Form 7-*bis* of CONSOB Regulation no. 11971 of May 14th 1999, as subsequently amended.

The first part of the Statement describes the remuneration policy adopted by Amplifon S.p.A. and its subsidiaries.

The complete Remuneration Statement was made available to the public on March 11th, 2014. A copy of the document was distributed at the hall entry.

If the Shareholders agree with the content of this document, they are invited to approve the following resolution:

"*The Shareholders' Meeting of Amplifon S.p.A., having examined the first part of the Remuneration Statement drawn up by the Company, approves, pursuant to art. 123-ter, par. 6 of Legislative Decree 58/1998, and in accordance with all the other laws, the content of the same."*

As no one asks to take the floor, the Chairman declares the discussion closed.

Informs the Shareholders that the total number of shares present, either in person or by proxy, is unchanged with respect to the prior vote.

Invites the Shareholders not to vacate the premises during the vote; if someone needs to leave the premises it is requested that they do so immediately before the vote begins.

Puts the approval of the Remuneration Statement up for a show of hands vote.

Asks those Shareholders who voted against the proposed resolution or abstained to give the relative Form, duly filled out, to the authorized personnel in the meeting room.

Notes and declares that the proposal was unanimously approved and reads the results of the vote which are attached to these minutes.

The Chairman then opens the discussion of the fourth item on the Agenda:

New Performance Stock Grant Plan 2014-2021 for employees of the Company and its subsidiaries. Approval of the list of the directors, potential beneficiaries.

The Chairman informs that the Shareholders have been called to this Ordinary Shareholders' Meeting to approve, pursuant to art. 114-*bis*, par. 1 of Legislative Decree n. 58/1998 (the "*Testo Unico della Finanza*" or *TUF*) the New Performance Stock Grant Plan 2014-2021 for employees of the Company and its subsidiaries, as well as grant the Board of Directors the powers to execute said plan.

For a description of the contents of the New Performance Stock Grant Plan, the Chairman refers to the Information Document, drawn up in accordance with art. 84-*bis* of the CONSOB Regulation attached to the Directors' Report, and published on March 11th, 2014 on the Company's website, in the Investors section.

The Shareholders are also called upon to approve the list of the names of the potential beneficiaries of the New Plan who serve on the Board of Directors of the Issuer or are directors of its subsidiaries (hereinafter referred to as the "Directors").

The full list of Directors is set out in the Director's Report that was provided at the hall entry. The Chairman, therefore, asks to be dispensed with reading the names included on the aforementioned list and refers to page 8 of that document.

In light of the above, the Board of Directors submits the following proposed resolution to the Shareholders, meeting in ordinary session, for approval:

"*The Shareholders of Amplifon S.p.A., meeting in ordinary session*

- *having examined the Information Document drawn up in accordance with art. 84-bis of the CONSOB Regulation adopted in resolution n. 11971 dated 14 May 1999, as subsequently amended;*
- *having acknowledged the list of the Directors, potential beneficiaries*

resolves

- *to approve the New Performance Stock Grant Plan for employees of the Company and its subsidiaries as outlined in the Information Document;*
- *to approve the names of the potential beneficiaries who serve on the Board of Directors of the Issuer or are directors of its subsidiaries;*
- *to grant the Board of Directors the amplest of powers necessary to implement and execute the New Performance Stock Grant Plan which may include, for example, granting the Board of Directors the powers to, including the power to sub-delegate to one or more of its members, having consulted with the Remuneration and Appointment Committee, (i) implement the New Performance Stock Grant Plan; (ii) appoint the plan Beneficiaries by name; (iii) determine the number of rights to be assigned to each Beneficiary; (iv) establish all terms and conditions for the execution of the New Performance Stock Grant Plan, approve the regulations for the New Performance Stock Grant Plan and the related documentation, with the power to make subsequent amendments and/or additions, as well as (v) make any changes to the Plan deemed necessary and/or opportune, particularly in light of any changes in applicable laws and regulations or extraordinary events or transactions.".*

As no one asks to take the floor, the Chairman declares the discussion closed.

Informs the Shareholders that the total number of shares present, either in person or by proxy, is unchanged with respect to the prior vote.

Invites the Shareholders not to vacate the premises during the vote; if someone needs to leave the premises it is requested that they do so immediately before the vote begins.

Puts the approval of the "New Performance Stock Grant Plan 2014-2021" for employees of the Company and its subsidiaries and approval of the list of the directors, potential beneficiaries to the vote by show of hands.

Asks those Shareholders who voted against the proposed resolution or abstained to give the relative Form, duly filled out, to the authorized personnel in the meeting room.

Notes and declares that the proposal was unanimously approved and reads the results of the vote which are attached to these minutes.

The Chairman then proceeds with the discussion of the fifth and final point on the agenda of the ordinary part, which states as follows:

Proposal to approve the purchase and disposal of treasury shares pursuant to articles 2357 and 2357-*ter* of the Italian Civil Code and grant the powers to the Board of Directors for its execution; related and consequent resolutions.

Gives the floor to the CEO Mr Franco Moscetti who will summarize the content of the Directors' Report prepared by the Company‘s Board of Directors in accordance with art. 73, paragraph 1 of the CONSOB Regulation and articles 2357 and 2357-*ter* of the Italian Civil Code and 132 of the Italian Legislative Decree no. 58 dated 24 February 1998, referring to that Report, provided to the Shareholders at the hall entry, for more details.

The CEO intervenes, in turn, explaining that the authorisation of a plan of purchase and disposal, on one or more occasions on a revolving basis, is required for up to a maximum number of ordinary shares of Amplifon S.p.A. which, where the power granted to purchase said shares is exercised in its entirety and taking into account the treasury shares already held, will result in the Company holding a maximum of 10% of the Company's share capital (at the date of the Director’s Report, therefore, a maximum of no. 22,435,151 ordinary shares with a nominal value of Euro 0.02 each). It is noted that the Company currently holds no. 6,900,000 treasury shares, equivalent to 3.08% of the share capital at today's date, purchased on the market based upon the Company's treasury shares purchase programme authorised by the Ordinary Shareholders’ Meeting held on 27 April 2006.

The request for authorisation is motivated mainly by the opportunity to provide the Company with a tool that allows the Company to have treasury shares available to be allocated to service stock-based incentive plans, both existing and future, benefiting directors and/or employees and/or staff of the Company or its subsidiaries or to be used as a means of payment in company acquisition operations or exchanges of investments.

The authorization to purchase treasury shares is requested for the maximum period of time allowed under article 2357, paragraph 2, of the Italian Civil Code and, therefore, for a period of 18 months from the date of the Shareholders’ meeting approval.

The authorization to sell any treasury shares that might be acquired is requested for an unlimited period of time, in light of the lack of legal limits in this regard and of the opportunity to maximize the timeframe in which to make the disposals.

The Board of Directors proposes that the unit price for the purchase of shares be established, on a case-by-case basis, for each single transaction. The price, however, may not be 10% above or below the official stock price recorded by the Italian Stock Exchange on the day prior to each single purchase.

With regard to the price at which any treasury shares acquired are to be sold, the Board of Directors proposes that the Shareholders' Meeting only sets a minimum fee, granting the Board the power to determine, on a case-by-case basis, all other terms, conditions and procedures relating to the disposal.

The minimum price may not be 10% below the official stock price recorded by the Italian Stock Exchange on the day prior to each single transaction.

In light of the different purposes for which transactions involving treasury shares may be undertaken, the Board proposes that authorization be granted for the purchases to be carried out in accordance with any methods permitted under the law, with the sole exception of the public tender or exchange offers, to be decided upon on a case-by-case basis at the discretion of the Board.

With regard to disposals, the Board proposes that the authorization should allow for any method deemed opportune in light of the purpose of the proposed transactions, therein including off-market or block sales.

Taking the floor again, the Chairman opens the discussion on the proposal illustrated above.

As no one asks to take the floor, the Chairman declares the discussion closed.

Informs the Shareholders that the total number of shares present, either in person or by proxy, is unchanged with respect to the prior vote.

Invites the Shareholders not to vacate the premises during the vote; if someone needs to leave the premises it is requested that they do so immediately before the vote begins.

Puts to the vote by show of hands the following resolution proposal:

"Amplifon S.p.A's Shareholders, meeting in ordinary session:

- *having examined the Board of Director's report prepared in accordance with article 73 as well as Annex 3A, form n. 4, of the CONSOB Regulation adopted in resolution n. 11971 dated 14 May 1999 (as subsequently amended);*

- *having acknowledged that, at the date of this Annual Shareholders' Meeting, Amplifon S.p.A. holds no. 6,900,000 treasury shares and none of its subsidiaries own shares of Amplifon S.p.A.;*

- *having deemed it opportune to grant the authorization for the purchase and disposal of treasury shares so that the Company may carry out transactions involving the purchase and disposal of treasury shares for the purposes and in accordance with the procedures outlined in the Board of Directors' report;*

resolves

1. *to authorize, pursuant to and in accordance with article 2357 of the Italian Civil Code, the purchase, on one or more occasions, of up to a maximum number of new ordinary shares which, in the event the power granted is exercised in its entirety within the timeframe indicated below, would result in the Company holding a maximum of 10% of the share capital, in accordance with legal limits and taking into account the treasury shares already held at today's date, for the purposes outlined*

in the Board of Directors' report and as per the following terms and conditions:

- *the shares may be purchased through the end of the eighteenth month as of the date of this resolution; the last purchase made by this date must comply with the overall limit of 10% set above;*
- *the shares must be purchased at a price not 10% above or below the official stock price recorded by the Italian Stock Exchange on the day prior to each single purchase;*
- *the shares may be purchased on regulated markets including through the purchase and sale of derivative instruments traded on regulated markets which call for the physical delivery of the underlying shares, as well as by assigning proportional put options to shareholders;*
- *the purchases are to be made in accordance with the methods indicated in article 132 of Legislative Decree n. 58 dated 24 February 1998 and article 144-bis of CONSOB Resolution n. 11971 of May 14th, 1999, with the sole exception of public tender and exchange offers, taking into account the specific exemption provided for in par. 3 of article 132 of Legislative Decree n. 58 dated 24 February 1998, as well as with any and all other applicable laws and regulations.*

2. *to authorize, pursuant to and in accordance with article 2357-ter of the Italian Civil Code, the disposal of, on one or more occasions, the treasury shares purchased in accordance with current laws and regulations, for the purposes outlined in the Board of Directors' report and as per the following terms and conditions:*
   - *the shares may be sold or otherwise disposed of in any moment for an unlimited period of time;*
   - *the disposals may be carried out also prior to have completed all purchases and on one or more occasions on the market, including as a result of trading or block sales, and/or through transfer to directors, employees or staff of the Company and/or its subsidiaries, in implementation of incentive plans and/or other disposals involving the exchange or disposal of blocks of stock, including through swaps or transfers, or lastly as a result of capital market transactions involving the assignment or disposal of treasury shares (including, for example, mergers, spin-offs, the issue of convertible bonds or warrants serviced by treasury shares).*
3. *to grant the Board of Directors the amplest of powers, with express authority to sub-delegate, deemed necessary and opportune to the execution of this resolution, including approving any and all executive provisions relating to the buyback plan.*"

The Chairman invites those shareholders who voted against or abstained to give the relative Form, duly filled out, to the authorized personnel in the

meeting room.

Notes and declares that the proposal was unanimously approved and reads the results of the vote which are attached to these minutes.

As there is no other item to discuss, the Chairman declares the meeting closed at 10:50 a.m..

The Chairman	The Secretary
Susan Carol Holland	Luigi Colombo

Allegato 1

AMPLIFON S.P.A.

ASSEMBLEA ORDINARIA e STRAORDINARIA

16 aprile 2014

Elenco presenti e risultati delle votazioni

AMPLIFON S.p.A.

Assemblea Ordinaria degli Azionisti - 16 aprile 2014

Situazione alle ore	**10:00**	
Intervenuti numero		**5**
rappresentanti in proprio o per delega numero		**177**
per numero	**184.182.781**	**azioni ordinarie**
pari al	**82,096%**	**del capitale sociale**

AMPLIFON S.p.A.

Assemblea Ordinaria e Straordinaria degli Azionisti - 16 aprile 2014

Situazione alle ore	**10:45**	
Intervenuti numero	**6**	**persone fisiche**
rappresentanti in proprio o per delega numero	**178**	**azionisti**
per numero	**184.184.781**	**azioni ordinarie**
pari al	**82,097%**	**del capitale sociale**

AMPLIFON S.p.A.
Assemblea Ordinaria degli Azionisti - 16 aprile 2014

Elenco partecipanti / azionisti **184.184.781**

		Delegato	Nominativo / Ragione sociale Azionista	Quantità
			PROIETTO FRANCESCA	
1	149	1	AMPLITER NV	63.489.996
		2	AMPLITER N.V. (Vincolo Deutsche Trustee Company)	55.785.124
				119.275.120
			RIGAMONTI SIMONE	
2	150	16	GOVERNMENT SUPERANNUATION FUND	3.952
		17	TRUSTEE FOR INTERNATIONAL EQUITIES SECTO	14.772
		18	BF&M LIFE INSURANCE COMPANY LIMITED	18.607
		19	RETIREMENT PLAN FOR EMPLOYEES OF AETNA I	24.525
		20	SEI INST MANAG TR GLOBAL MANAG VOLAT FND	29.420
		21	PEERLESS INSURANCE COMPANY	32.256
		22	NORGES BANK (CENTRAL BANK OF NORWAY)	43.296
		23	CITY OF WINNIPEG CIV EMPL PENS PLAN	53.246
		24	CITY OF FORT WORTH EMPLOYEES FUND	53.865
		25	CLEARWATER INTERNATIONAL FUND	56.711
		26	TEMPLETON INTERNATIONAL STOCK TRUST.	58.494
		27	INTERVENTURE EQUITY INVESTMENTS LIMITED	59.100
		28	TEMPLETON INTERNATIONAL EQUITY TRUST	66.383
		29	JNL/FRANKLIN TEMPLETON INTERNATIONAL SMA	77.930
		30	SCHRODER GLOBAL SMALLER COMPANIES FUND	85.000
		31	MANULIFE INTERNATIONAL EQUITY FUND	86.005
		32	NORTHWESTERN UNIVERSITY	95.200
		33	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	104.337
		34	FRANKLIN TEMPLETON INVESTMENT FUNDS	170.062
		35	NEW MEXICO STATE INVESTMENT COUNCIL	199.908
		36	SCHRODER INTERNATIONAL SELECTION FUND	220.000
		37	SCHRODER EUROPEAN SMALLER COMPANIES FUND	225.678
		38	FRANKLIN TEMPLETON INVESTMENT FUNDS	359.419
		39	FRANKLIN TEMPLETON INVESTMENT FUNDS	393.700
		40	SCHRODER INTERNATIONAL SMALL COMPANIES P	425.000
		41	SCHRODER CAPITAL MANAGEMENT COLLECTIVE T	450.000
		42	FRANKLIN TEMPLETON FOREIGN SMALLER COMPA	493.204
		43	THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MT	537.800
		44	SCHRODER INTERNATIONAL SELECTION FUND	650.000
		45	TEMPLETON INT SMALLER COMPANIES FUND	678.416
		46	TEMPLETON GOLBAL SMALLER COMPANIES	708.901
		47	TEMPLETON FOREIGN SMALLER COMP SERIES	1.248.312
		48	TEMPLETON GLOBAL SMALLER COMPANIES FUND.	1.569.822
		49	GMO FOREIGN SMALL COMPANIES FUND	1.712.224
		50	GOVERNMENT OF NORWAY	1.789.011
		51	CITITRUST LTD	9.047
		52	S.A.C. MULTIQUANT FUND, LLC	10.686
		53	CANADIAN BROADCASTING CORPORATION PENSION PLAN	110.000
		54	UAW RETIREE MEDICAL BENEFITS TRUST	1.988
		55	UAW RETIREE MEDICAL BENEFITS TRUST	2.182
		56	MARYLAND STATE RETIREMENT & PENSION SYSTEM	2.373
		57	WASHINGTON STATE INVESTMENT BOARD	2.688
		58	UAW RETIREE MEDICAL BENEFITS TRUST	3.147
		59	UAW RETIREE MEDICAL BENEFITS TRUST	4.010
		60	ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM	4.592

61	MANULIFE ASSET MANAGEMENT INTERNATIONAL SMALL CAP POOLED FUND	4.820
62	MGI FUNDS PLC	14.106
63	MARYLAND STATE RETIREMENT & PENSION SYSTEM	19.534
64	DELUXE CORPORATION MASTER TRUST	21.757
65	STATE OF MONTANA BOARD OF INVESTMENTS	28.345
66	TRANSAMERICA INTERNATIONAL SMALL CAP	135.000
67	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	210.000
68	AXA WORLD FUNDS	500.000
69	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND	596.238
70	JOHN HANCOCK FUNDS II INTERNATIONAL SMALL CAP FUND	798.254
71	THE OAKMARK INTERNATIONAL SMALL CAP FUND	6.356.393
72	IG TEMPLETON INTERNATIONAL EQUITY CLASS	1
73	ROGERSCASEY TARGET SOLUTIONS LLC.	5.469
74	HRK INVESTMENTS LLP	5.642
75	COUNTY EMPLOYEES ANNUITY AND BENEFIT FUND OF COOK COUNTY	16.576
76	STICHTING BEWAAR ANWB	17.622
77	WEST VIRGINIA INVESTMENT MANAGEMENT BOARD	17.651
78	UPS GROUP TRUST	18.099
79	MERCER GLOBAL ENHANCED LOW VOLATILITY SHARES FUND	21.527
80	IG TEMPLETON INTERNATIONAL EQUITY FD	22.620
81	SASKATCHEWAN HEALTHCARE EMPLOYEES PENSION PLAN	27.382
82	LIBERTY MUTUAL RETIREMENT PLAN MASTER TRUST	32.612
83	THE CHRYSLER CANADA INC.CANADIAN MASTER TRUST FUND	38.474
84	AMERICAN ELECTRIC POWER MASTER RETIREMENT TRUST	42.009
85	LUCENT TECHNOLOGIES INC. MASTERPENSION TRUST	141.633
86	AVA EUROPE 4	188.048
87	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVEST. FD POOLED	231.574
88	CORNELL UNIVERSITY	232.600
89	FLORIDA RETIREMENT SYSTEM .	269.215
90	THE STATE OF CONNECTICUT ACTINGTHROUGH ITS TREASURER	380.000
91	COMMONWEALTH OF PENNSYLVANIA STATE EMPL. RETIR. SYSTEM	1.150.890
92	SEI INVESTMENTS (EUROPE) LIMITED SEI INV. TIME+LIFE BUILDING	10.013
93	ACMBERNSTEIN SICAV 2-4	40.338
198	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	1.343
94	FIDELITY INVESTMENTS MONEY MANAGEMENT INC	3.025
95	VANGUARD INTERNATIONAL SMALL COMPANIES I	4.036
96	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH	10.134
97	VANGUARD INVESTMENT SERIES, PLC	14.528
98	COLORADO PUBLIC EMPLOYEES RETIREMENT	15.892
99	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OH	28.192
100	BBH&C BOS FOR PYRAM GR TRUST FOR EMPL EMERG MM COM	72.900
101	VANGUARD FTSE ALL WORD SMALL CAP IND F.	76.629
102	FCP ITHAQUE	90.000
103	TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK	119.300
104	PYRAMIS SELECT INTERN SMALL CAP EQ FUND	121.100
105	FIDELITY SELECT GLOBAL SMALL CAP FUND	144.000
106	THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST	201.535
107	SUPER FUNDS MANAG CORP SOUTH AUSTRALIA	221.300
108	FUNDS IV: HEALTH CARE PORTFOLIO	337.600
109	PYRAMIS GROUP TR FOR EMPLOYEES BENEF PLAN	468.900
110	VANGUARD TOTAL INTERNATIONAL STOCK INDEX	495.048
111	TENNESSE CONSOLIDATED RETIREMENT SYSTEM	522.200
112	FIDELITY ADV SER VII HEALTH CARE FD	576.095
113	FIDELITY CENTR. INVEST.PORTF.LLC: FIDELITY HEALTH CARE CENTRAL FD	777.643
114	FIDELITY MOUNT VERNON STREET NEW MILLENN	1.094.650
115	PYRAMIS GROUP TR FOR EMPLOYEES BENEF PLA	1.107.700
116	FIDELITY SELECT PORT MEDICAL EQ SYS PORT	1.522.000
117	FIDELITY COMMONWEALTH TRUST: FID MID-CAP STOCK FUND	2.354.482
118	FIDELITY SELECT PORTF HEALTH CARE LEAD	3.000.000
119	VANGUARD INTERNATIONAL EXPLORER FUND	3.200.000
120	FIDELITY FUNDS SICAV	5.049.234

121	GOTHAM CAPITAL V LLC	171
122	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	1
123	EATON VANCE PARAMETRIC GLOBAL SMALL-CAP FUND	1.250
124	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	3.065
125	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	3.606
126	CITY OF NEW YORK GROUP TRUST	9.572
127	FIDELITY GLOBAL SMALL CAP FUND	10.700
128	CITY OF NEW YORK GROUP TRUST	11.158
129	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	39.359
130	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	52.417
131	FIDELITY U.S. MULTI-CAP INVESTMENT TRUST	74.000
132	OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	76.950
133	THE BOEING CO EMPLOYEE SAVINGS PLANS MASTER TR INV ACCOUNT	80.000
134	SAINT-GOBAIN CORPORATION DEFINED BENEFIT MASTER TRUST	85.200
135	COLLEGE RETIREMENT EQUITIES FUND	101.232
136	OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM	153.727
137	FIDELITY U.S. ALL CAP FUND	191.000
138	PYRAMIS CONCENTRATED INTERNATIONAL SMALL CAP TRUST	214.800
139	CITY OF NEW YORK GROUP TRUST	323.467
140	ARIZONA PSPRS TRUST	1
141	COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPL. RETIR. SYSTEM	1
142	EATON VANCE CORPORATION	2.272
143	UNISYS MASTER TRUST	38.243
144	COX ENTERPRISES INC MASTER TRUST	62.000
145	CURATORS OF UNIVERSITY OF MISSOURI AS TTE UNV MO RET, DISABILITY	86.206
146	BELL ATLANTIC MASTER TRUST	89.211
147	ADVANCED SERIES TRUST - AST FI PYRAMIS QUANTITATIVE PORTFOLIO	171.200
148	FORD MOTOR COMPANY OF CANADA	1.660
149	NEW ZEALAND SUPERANNUATION FUND	5.641
150	FORD MOTOR COMPANY DEFINED BENEFIT	7.260
151	NATIONAL COUNCIL FOR SOCIAL SEC FUND	7.717
152	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	1.879
153	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	1.952
154	SA STREET TRACKS SM ETFS	2.356
155	CITY OF NEW YORK GROUP TRUST	3.261
156	WASHINGTON STATE INVESTMENT BOARD	7.712
157	CITY OF NEW YORK GROUP TRUST	9.438
158	CITY OF NEW YORK GROUP TRUST	17.021
159	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	17.256
160	WASHINGTON STATE INVESTMENT BOARD	23.086
161	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	45.950
162	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	54.059
163	SPDR S&P INTERNATIONAL SMALL CAP ETF	152.887
164	SEMPRA ENERGY PENSION MASTER TRUST	3.550
165	SDGE QUALIFIED NUCLEAR DECOM MISSIONING TRUST PARTNERSHIP	5.200
166	ALASKA PERMANENT FUND CORPORATION	10.709
167	STG PFDS V.D. GRAFISCHE	20.084
168	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA	2.827
169	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND	1
170	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF MISSISSIPI	1
171	WHEELS COMMON INVESTMENT FUND	976
172	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN	1.319
173	WYOMING RETIREMENT SYSTEM	3.141
174	CONNECTICUT GENERAL LIFE INSURANCE COMPANY	738
175	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR	1.166
176	BGI MSCI EMU IMI INDEX FUND B	3.911
177	ISHARES DEVELOPED SMALL-CAP EX NORTH AMERICA ETF	4.360
178	ISHARES CORE MSCI EAFE ETF	13.140
179	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR	22.769
180	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR	104.717

	181	ISHARES VII PLC	137.651
	182	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVEST.FD POOLED	482
	183	UBS ETF	3.935
	184	IAM NATIONAL PENSION FUND	235.001
	185	NT GLOBAL INVESTMENT COLL FUNDS	708
	186	WHEELS COMMON INVESTMENT FUND	1.083
	187	FORD MOTOR COMPANY DEFINED BENEFIT	2.515
	188	NTGI-QM COMMON DAILY ALL COUNTRY WORLD	2.528
	189	FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR TILT INDEX F	3.837
	190	MUNICIPAL EMPLOYEES ANNUITY AND BENEFIT FUND OF CHICAGO	12.083
	191	NT GLOBAL INVESTMENT COLL FUNDS	72.782
	192	CDC ENTREPRISE VALEURS MOYENNES	779.000
	193	FCP CIC EURO OPPORTUNITES	953.733
	194	CI CORPORATE CLASS LTD	824.755
	195	WEST YORKSHIRE PENSION FUND	100.000
	196	CLINTON EQUITY STRATEGIES MASTER FUND	19.429
			51.757.252

RIMBOTTI FRANCESCO

3	*6*	RIMBOTTI FRANCESCO	430
			430

FARAGGIANA ANDREA

4	*3*	TAMBURI INVESTMENT PARTNERS S.P.A.	6.595.245
	4	TAMBURI INVESTMENT PARTNERS S.P.A.	2.942.791
			9.538.036

MARTORELLI GIORGIO

5	*197*	AMBER SOUTHERN EUROPEAN EQUITY LTD	3.611.943
			3.611.943

BERGAMINI GIUSEPPE

6	*5*	BERGAMINI GIUSEPPE	2.000
			2.000

Parte Ordinaria

Punto 1 ï Approvazione del Bilancio dêesercizio al 31 dicembre 2013. Relazioni del Consiglio di Amministrazione, del collegio Sindacale e della Società di Revisione.

AMPLIFON S.p.A.
Assemblea Ordinaria e Straordinaria degli Azionisti - 16 aprile 2014

Votazione n. **1** **Bilancio al 31 dicembre 2013**

Totale azioni con diritto di voto **184.184.781**

pari al **82,097 % del capitale sociale**

Favorevoli	**184.165.352**	**99,99%**
Contrari	**0**	**0,00%**
Astenuti	**19.429**	**0,01%**
	184.184.781	**100,00%**

del capitale rappresentato in Assemblea

Dettaglio votazione

ASTENUTI **Totale** **19.429**

430

FARAGGIANA ANDREA

3	**TAMBURI INVESTMENT PARTNERS S.P.A.**	**6.595.245**
4	**TAMBURI INVESTMENT PARTNERS S.P.A.**	**2.942.791**

Parte Ordinaria

Punto 1 ï Destinazione dellôutile di esercizio e distribuzione del dividendo.

AMPLIFON S.p.A.
Assemblea Ordinaria e Straordinaria degli Azionisti - 16 aprile 2014

Votazione n. **2** **Destinazione utile dell'esercizio**

Totale azioni con diritto di voto		**184.184.781**
pari al	**82,097 %**	**del capitale sociale**

Favorevoli	**184.165.352**	**99,989%**
Contrari	**0**	**0,000%**
Astenuti	**19.429**	**0,011%**
	184.184.781	**100,000%**

del capitale rappresentato in Assemblea

Dettaglio votazione

ASTENUTI **Totale** **19.429**

RIGAMONTI SIMONE

196	**CLINTON EQUITY STRATEGIES MASTER FUND**	**19.429**
		19.429

Parte Ordinaria

Punto 2 - Compenso Amministratori esercizio 2014

AMPLIFON S.p.A.
Assemblea Ordinaria e Straordinaria degli Azionisti - 16 aprile 2014

Votazione n. **3** **Compensi Amministratori**

Totale azioni con diritto di voto **184.184.781**

pari al **82,097 % del capitale sociale**

Favorevoli	**181.372.863**	**98,473%**
Contrari	**2.557.488**	**1,389%**
Astenuti	**254.430**	**0,138%**
	184.184.781	**100,000%**

del capitale rappresentato in Assemblea

Dettaglio votazione

ASTENUTI — Totale 254.430

RIGAMONTI SIMONE

196	**CLINTON EQUITY STRATEGIES MASTER FUND**	**19.429**
184	**IAM NATIONAL PENSION FUND**	**235.001**
		254.430

CONTRARI — Totale 2.557.488

RIGAMONTI SIMONE

192	**CDC ENTREPRISE VALEURS MOYENNES**	**779.000**
193	**FCP CIC EURO OPPORTUNITES**	**953.733**
194	**CI CORPORATE CLASS LTD**	**824.755**
		2.557.488

Parte Ordinaria

Punto 3 ï Relazione sulla remunerazione ex art. 123-*ter* del TUF e art. 84-*quater* del Regolamento Emittenti.

AMPLIFON S.p.A.
Assemblea Ordinaria e Straordinaria degli Azionisti - 16 aprile 2014

Votazione n. **4** **Relazione sulla remunerazione**

Totale azioni con diritto di voto **184.184.781**
pari al **82,097 % del capitale sociale**

Favorevoli	**157.930.124**	**85,745%**
Contrari	**26.235.228**	**14,244%**
Astenuti	**19.429**	**0,011%**
	184.184.781	**100,000%**

del capitale rappresentato in Assemblea

Dettaglio votazione

ASTENUTI — Totale 19.429

RIGAMONTI SIMONE

196	**CLINTON EQUITY STRATEGIES MASTER FUND**	**19.429**
		19.429

CONTRARI — Totale 26.235.228

RIGAMONTI SIMONE

16	**GOVERNMENT SUPERANNUATION FUND**	**3.952**
17	**TRUSTEE FOR INTERNATIONAL EQUITIES SECTO**	**14.772**
18	**BF&M LIFE INSURANCE COMPANY LIMITED**	**18.607**
19	**RETIREMENT PLAN FOR EMPLOYEES OF AETNA I**	**24.525**
20	**SEI INST MANAG TR GLOBAL MANAG VOLAT FND**	**29.420**
21	**PEERLESS INSURANCE COMPANY**	**32.256**
22	**NORGES BANK (CENTRAL BANK OF NORWAY)**	**43.296**
23	**CITY OF WINNIPEG CIV EMPL PENS PLAN**	**53.246**
24	**CITY OF FORT WORTH EMPLOYEES FUND**	**53.865**
25	**CLEARWATER INTERNATIONAL FUND**	**56.711**
26	**TEMPLETON INTERNATIONAL STOCK TRUST.**	**58.494**
27	**INTERVENTURE EQUITY INVESTMENTS LIMITED**	**59.100**
28	**TEMPLETON INTERNATIONAL EQUITY TRUST**	**66.383**
29	**JNL/FRANKLIN TEMPLETON INTERNATIONAL SMA**	**77.930**
30	**SCHRODER GLOBAL SMALLER COMPANIES FUND**	**85.000**

31	MANULIFE INTERNATIONAL EQUITY FUND	86.005
32	NORTHWESTERN UNIVERSITY	95.200
33	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	104.337
34	FRANKLIN TEMPLETON INVESTMENT FUNDS	170.062
35	NEW MEXICO STATE INVESTMENT COUNCIL	199.908
36	SCHRODER INTERNATIONAL SELECTION FUND	220.000
37	SCHRODER EUROPEAN SMALLER COMPANIES FUND	225.678
38	FRANKLIN TEMPLETON INVESTMENT FUNDS	359.419
39	FRANKLIN TEMPLETON INVESTMENT FUNDS	393.700
40	SCHRODER INTERNATIONAL SMALL COMPANIES P	425.000
41	SCHRODER CAPITAL MANAGEMENT COLLECTIVE T	450.000
42	FRANKLIN TEMPLETON FOREIGN SMALLER COMPA	493.204
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84	AMERICAN ELECTRIC POWER MASTER RETIREMENT TRUST	42.009
85	LUCENT TECHNOLOGIES INC. MASTERPENSION TRUST	141.633
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89	FLORIDA RETIREMENT SYSTEM .	269.215
90	THE STATE OF CONNECTICUT ACTINGTHROUGH ITS TREASURER	380.000

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77	WEST VIRGINIA INVESTMENT MANAGEMENT BOARD	17.651
78	UPS GROUP TRUST	18.099
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85	LUCENT TECHNOLOGIES INC. MASTERPENSION TRUST	141.633
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92	SEI INVESTMENTS (EUROPE) LIMITED SEI INV. TIME+LIFE BUILDING	10.013
93	ACMBERNSTEIN SICAV 2-4	40.338
198	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	1.343
183	UBS ETF	3.935
185	NT GLOBAL INVESTMENT COLL FUNDS	708
186	WHEELS COMMON INVESTMENT FUND	1.083
187	FORD MOTOR COMPANY DEFINED BENEFIT	2.515
188	NTGI-QM COMMON DAILY ALL COUNTRY WORLD	2.528
189	FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR TILT INDEX F	3.837
190	MUNICIPAL EMPLOYEES ANNUITY AND BENEFIT FUND OF CHICAGO	12.083
191	NT GLOBAL INVESTMENT COLL FUNDS	72.782
192	CDC ENTREPRISE VALEURS MOYENNES	779.000
		25.594.258

Parte Ordinaria

Punto 4 ï Piano azionariato a favore dei dipendenti della Società e delle sue controllate per il 2014-2021 (Nuovo piano di *Performance Stock Grant* 2014-2021). Approvazione lista amministratori potenziali beneficiari.

AMPLIFON S.p.A.
Assemblea Ordinaria e Straordinaria degli Azionisti - 16 aprile 2014

Votazione n. **5** **Piano azionario PSG 2014-2021**

Totale azioni con diritto di voto **184.184.781**
pari al **82,097 % del capitale sociale**

Favorevoli	**157.262.194**	**85,383%**
Contrari	**26.903.158**	**14,607%**
Astenuti	**19.429**	**0,011%**
	184.184.781	**100,000%**

del capitale rappresentato in Assemblea

Dettaglio votazione

ASTENUTI **Totale** **19.429**

RIGAMONTI SIMONE

196	**CLINTON EQUITY STRATEGIES MASTER FUND**	**19.429**
		19.429

CONTRARI — Totale 26.903.158

RIGAMONTI SIMONE

16	GOVERNMENT SUPERANNUATION FUND	3.952
17	TRUSTEE FOR INTERNATIONAL EQUITIES SECTO	14.772
18	BF&M LIFE INSURANCE COMPANY LIMITED	18.607
19	RETIREMENT PLAN FOR EMPLOYEES OF AETNA I	24.525
20	SEI INST MANAG TR GLOBAL MANAG VOLAT FND	29.420
21	PEERLESS INSURANCE COMPANY	32.256
22	NORGES BANK (CENTRAL BANK OF NORWAY)	43.296
23	CITY OF WINNIPEG CIV EMPL PENS PLAN	53.246
24	CITY OF FORT WORTH EMPLOYEES FUND	53.865
25	CLEARWATER INTERNATIONAL FUND	56.711
26	TEMPLETON INTERNATIONAL STOCK TRUST.	58.494
27	INTERVENTURE EQUITY INVESTMENTS LIMITED	59.100
28	TEMPLETON INTERNATIONAL EQUITY TRUST	66.383
29	JNL/FRANKLIN TEMPLETON INTERNATIONAL SMA	77.930
30	SCHRODER GLOBAL SMALLER COMPANIES FUND	85.000
31	MANULIFE INTERNATIONAL EQUITY FUND	86.005
32	NORTHWESTERN UNIVERSITY	95.200
33	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	104.337
34	FRANKLIN TEMPLETON INVESTMENT FUNDS	170.062
35	NEW MEXICO STATE INVESTMENT COUNCIL	199.908
36	SCHRODER INTERNATIONAL SELECTION FUND	220.000
37	SCHRODER EUROPEAN SMALLER COMPANIES FUND	225.678
38	FRANKLIN TEMPLETON INVESTMENT FUNDS	359.419
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40	SCHRODER INTERNATIONAL SMALL COMPANIES P	425.000
41	SCHRODER CAPITAL MANAGEMENT COLLECTIVE T	450.000
42	FRANKLIN TEMPLETON FOREIGN SMALLER COMPA	493.204
43	THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MT	537.800
44	SCHRODER INTERNATIONAL SELECTION FUND	650.000
45	TEMPLETON INT SMALLER COMPANIES FUND	678.416
46	TEMPLETON GOLBAL SMALLER COMPANIES	708.901
47	TEMPLETON FOREIGN SMALLER COMP SERIES	1.248.312
48	TEMPLETON GLOBAL SMALLER COMPANIES FUND.	1.569.822
49	GMO FOREIGN SMALL COMPANIES FUND	1.712.224
50	GOVERNMENT OF NORWAY	1.789.011
51	CITITRUST LTD	9.047
52	S.A.C. MULTIQUANT FUND, LLC	10.686
53	CANADIAN BROADCASTING CORPORATION PENSION PLAN	110.000
54	UAW RETIREE MEDICAL BENEFITS TRUST	1.988
55	UAW RETIREE MEDICAL BENEFITS TRUST	2.182
56	MARYLAND STATE RETIREMENT & PENSION SYSTEM	2.373
57	WASHINGTON STATE INVESTMENT BOARD	2.688
58	UAW RETIREE MEDICAL BENEFITS TRUST	3.147
59	UAW RETIREE MEDICAL BENEFITS TRUST	4.010
60	ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM	4.592
61	MANULIFE ASSET MANAGEMENT INTERNATIONAL SMALL CAP POOLED FUND	4.820
62	MGI FUNDS PLC	14.106
63	MARYLAND STATE RETIREMENT & PENSION SYSTEM	19.534
64	DELUXE CORPORATION MASTER TRUST	21.757
65	STATE OF MONTANA BOARD OF INVESTMENTS	28.345
66	TRANSAMERICA INTERNATIONAL SMALL CAP	135.000
67	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS	210.000
68	AXA WORLD FUNDS	500.000
69	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND	596.238
70	JOHN HANCOCK FUNDS II INTERNATIONAL SMALL CAP FUND	798.254
71	THE OAKMARK INTERNATIONAL SMALL CAP FUND	6.356.393
72	IG TEMPLETON INTERNATIONAL EQUITY CLASS	1
73	ROGERSCASEY TARGET SOLUTIONS LLC.	5.469
74	HRK INVESTMENTS LLP	5.642
75	COUNTY EMPLOYEES ANNUITY AND BENEFIT FUND OF COOK COUNTY	16.576

76	STICHTING BEWAAR ANWB	17.622
77	WEST VIRGINIA INVESTMENT MANAGEMENT BOARD	17.651
78	UPS GROUP TRUST	18.099
79	MERCER GLOBAL ENHANCED LOW VOLATILITY SHARES FUND	21.527
80	IG TEMPLETON INTERNATIONAL EQUITY FD	22.620
81	SASKATCHEWAN HEALTHCARE EMPLOYEES PENSION PLAN	27.382
82	LIBERTY MUTUAL RETIREMENT PLAN MASTER TRUST	32.612
83	THE CHRYSLER CANADA INC.CANADIAN MASTER TRUST FUND	38.474
84	AMERICAN ELECTRIC POWER MASTER RETIREMENT TRUST	42.009
85	LUCENT TECHNOLOGIES INC. MASTERPENSION TRUST	141.633
86	AVA EUROPE 4	188.048
87	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVEST. FD POOLED	231.574
88	CORNELL UNIVERSITY	232.600
89	FLORIDA RETIREMENT SYSTEM .	269.215
90	THE STATE OF CONNECTICUT ACTINGTHROUGH ITS TREASURER	380.000
91	COMMONWEALTH OF PENNSYLVANIA STATE EMPL. RETIR. SYSTEM	1.150.890
92	SEI INVESTMENTS (EUROPE) LIMITED SEI INV. TIME+LIFE BUILDING	10.013
93	ACMBERNSTEIN SICAV 2-4	40.338
198	BNY MELLON EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN	1.343
183	UBS ETF	3.935
185	NT GLOBAL INVESTMENT COLL FUNDS	708
186	WHEELS COMMON INVESTMENT FUND	1.083
187	FORD MOTOR COMPANY DEFINED BENEFIT	2.515
188	NTGI-QM COMMON DAILY ALL COUNTRY WORLD	2.528
189	FLEXSHARES MORNINGSTAR DEVELOPED MARKETS EX-US FACTOR TILT INDEX F	3.837
190	MUNICIPAL EMPLOYEES ANNUITY AND BENEFIT FUND OF CHICAGO	12.083
191	NT GLOBAL INVESTMENT COLL FUNDS	72.782
192	CDC ENTREPRISE VALEURS MOYENNES	779.000
		25.594.258

Parte Ordinaria

Punto 5 ï Proposta di approvazione di un piano di acquisto e disposizione di azioni proprie a norma degli articoli 2357 e 2357-ter del codice civile e conferimento poteri al Consiglio di Amministrazione per la sua esecuzione.

AMPLIFON S.p.A.
Assemblea Ordinaria e Straordinaria degli Azionisti - 16 aprile 2014

Votazione n. **6** **Azioni proprie**

Totale azioni con diritto di voto **184.184.781**
pari al **82,097 % del capitale sociale**

Favorevoli	**158.336.093**	**85,966%**
Contrari	**25.594.258**	**13,896%**
Astenuti	**254.430**	**0,138%**
	184.184.781	**100,000%**

del capitale rappresentato in Assemblea

Dettaglio votazione

ASTENUTI **Totale** **254.430**

RIGAMONTI SIMONE

196	**CLINTON EQUITY STRATEGIES MASTER FUND**	**19.429**
184	**IAM NATIONAL PENSION FUND**	**235.001**
		254.430

CONTRARI **Totale** **25.594.258**

RIGAMONTI SIMONE

16	GOVERNMENT SUPERANNUATION FUND	3.952
17	TRUSTEE FOR INTERNATIONAL EQUITIES SECTO	14.772
18	BF&M LIFE INSURANCE COMPANY LIMITED	18.607
19	RETIREMENT PLAN FOR EMPLOYEES OF AETNA I	24.525
20	SEI INST MANAG TR GLOBAL MANAG VOLAT FND	29.420
21	PEERLESS INSURANCE COMPANY	32.256
22	NORGES BANK (CENTRAL BANK OF NORWAY)	43.296
23	CITY OF WINNIPEG CIV EMPL PENS PLAN	53.246
24	CITY OF FORT WORTH EMPLOYEES FUND	53.865
25	CLEARWATER INTERNATIONAL FUND	56.711
26	TEMPLETON INTERNATIONAL STOCK TRUST.	58.494
27	INTERVENTURE EQUITY INVESTMENTS LIMITED	59.100
28	TEMPLETON INTERNATIONAL EQUITY TRUST	66.383
29	JNL/FRANKLIN TEMPLETON INTERNATIONAL SMA	77.930
30	SCHRODER GLOBAL SMALLER COMPANIES FUND	85.000
31	MANULIFE INTERNATIONAL EQUITY FUND	86.005
32	NORTHWESTERN UNIVERSITY	95.200
33	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	104.337
34	FRANKLIN TEMPLETON INVESTMENT FUNDS	170.062
35	NEW MEXICO STATE INVESTMENT COUNCIL	199.908
36	SCHRODER INTERNATIONAL SELECTION FUND	220.000
37	SCHRODER EUROPEAN SMALLER COMPANIES FUND	225.678
38	FRANKLIN TEMPLETON INVESTMENT FUNDS	359.419
39	FRANKLIN TEMPLETON INVESTMENT FUNDS	393.700
40	SCHRODER INTERNATIONAL SMALL COMPANIES P	425.000
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