

BVLGARI

Sede in Roma, Via dei Condotti, 11
Capitale sociale Euro 20.970.184,20 i. v.
Registro delle imprese di Roma n. 2031/59
C.C.I.A.A Roma n. 69511 – C. F. n. 00388360588

The shareholders of Bulgari S.p.A. are called to attend Ordinary and Extraordinary Shareholders' Meetings to be held at Hotel VISCONTI in Rome, Via Federico Cesi, 37 on **24 April 2007** at 11 am in first call and in second call if necessary on **27 April 2007** at the same time and place to discuss and resolve on the items on the following agenda:

Ordinary sitting:

1. The financial statements at 31 December 2006, the reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors; the allocation of net profit; the presentation of the consolidated financial statements at 31 December 2006; related and ensuing resolutions.
2. Appointment of the members of the Board of Directors for the years 2007, 2008 and 2009 and the determination of their fees.
3. Proposal to authorise the Company to purchase and sell its own shares including through transactions involving financial instruments (put and call options); related and ensuing resolutions.
4. 340216 renewal of the mandate given to KPMG for the audit of company and consolidated financial statements and the consolidated half-yearly report for the period 2009-2011.
5. Annual disclosures in relation to the system of corporate governance.

Extraordinary sitting:

1. Amendment to articles 6, 9, 12, 15, 16 and 17 of the Company's by laws for reasons of new rules introduced by law 262/2006, so called "Provisions for the protection of savings and the regulation of financial markets"
2. Proposal to amend the Company's extraordinary shareholders minutes of April 10, 1996 and April 29th, 2003 in order to extend the last term to subscribe shares granted to employees of the Company and of the Group;
3. Proposal to amend the Company's extraordinary shareholders minutes of April 30th, 1998 of April 29th, 2002 and of April 28th, 2005 in order to extend the last term to subscribe shares granted to the Chief Executive Officer of the Company, Mr. Francesco Trapani.

Shareholders may attend the meeting if they have deposited the requisite certificates issued by an intermediary authorised under prevailing regulations.

Explanatory reports prepared by the directors on the items included in the agenda, together with the related proposals for discussion and approval, will be made available to the public at the Company's Headquarters at Lungotevere Marzio 11, Rome and at Borsa Italiana S.p.A. within the time period provided for by law. Shareholders may obtain a copy of these documents.

The present notice has been published in issue no. 33 of the Official Journal dated 20 March 2007.

For the Board of Directors
The Managing Director
Dr. Francesco Trapani