

**EXCERPT OF THE NOTICE OF CALL  
OF THE ORDINARY SHAREHOLDERS' MEETING OF  
ITALMOBILIARE S.P.A.**

Those entitled to vote at the Italmobiliare S.p.A. Shareholders' Meeting are hereby called to attend the Ordinary Shareholders' Meeting at a single calling on **April 21, 2020, at 10.30 a.m.**, at the Intesa Sanpaolo Meeting Room, Piazza Belgioioso 1, Milan, to resolve on the following

**Agenda**

1. 2019 Annual Report, dividend distribution and extraordinary dividend distribution, also out of reserves.
2. Report on the remuneration policy and on the remuneration paid, pursuant to art. 123 ter of the Consolidated Law on Finance:
  - 2.1 remuneration policy for the year 2020;
  - 2.2 consultation on the remuneration paid in 2019.
3. Appointment of the Board of Directors:
  - 3.1 determination of the number of members;
  - 3.2 determination of the term of office;
  - 3.3 appointment of members;
  - 3.4 determination of directors' remuneration.
4. Appointment of the Board of Statutory Auditors for the three-year period 2020-2022:
  - 4.1 appointment of the members and Chairman of the Board of Statutory Auditors;
  - 4.2 remuneration of the Board of Statutory Auditors.
5. Authorisation to buy and sell treasury shares, following the revocation of the authorisation given by the Shareholders' Meeting held on April 17, 2019.
6. Incentive plan based on financial instruments pursuant to art. 114 bis of the Consolidated Law on Finance.

The complete Notice of Call published on March 11, 2020 in the "Governance/ Shareholders' Meeting" section of the Company's website at [www.italmobiliare.it](http://www.italmobiliare.it) and made available on the "eMarket Storage" platform at [www.emarketstorage.com](http://www.emarketstorage.com) provides information related to a shareholder's eligibility to participate in the Shareholders' Meeting and exercise the right to vote, along with all other information required by law.

For the Board of Directors  
The Chairman  
Laura Zanetti