
ITALMOBILIARE

INVESTMENT HOLDING

Italmobiliare S.p.A.
Registered office in Milan, Via Borgonuovo 20, 20121
Milan Companies Register | Tax Code 00796400158
Website: www.italmobiliare.it

TRANSLATION FROM THE ITALIAN WHICH REMAINS THE DEFINITIVE VERSION.

Notice of call of Ordinary Shareholders' Meeting

(published on the Company's website on March 18, 2022)

Those entitled to vote at the Italmobiliare S.p.A. Shareholders' Meeting are hereby called to attend the Ordinary Shareholders' Meeting convened, in a single call, on **April 21, 2022**, at 10.30 a.m., at the registered office in Milan, Via Borgonuovo 20, to resolve on the following

AGENDA

1. Financial statements for the year ended December 31, 2021.
2. Proposal for the distribution of the dividend and of an additional extraordinary dividend, also out of reserves.
3. Appointment of a director pursuant to article 2386 of the Italian Civil Code.
4. Report on the remuneration policy and compensation paid pursuant to article 123-ter of the Consolidated Law on Finance:
 - 4.1 Remuneration policy for the year 2022;
 - 4.2 Consultation on the compensation paid in the financial year 2021.
5. Authorisation to buy and sell treasury shares, subject to revocation of the authorisation given by the Ordinary Shareholders' Meeting held on April 21, 2021.

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MEETING PROCEDURE

Considering the COVID-19 health emergency and taking into account the measures adopted to limit the contagion, the Company has decided to take advantage of the option provided for by art. 106, paragraph 4, of Decree Law no. 18 of March 17, 2020, converted into Law no. 27 of April 24, 2020 ("**Decree 18**"), and subsequently amended and extended, most recently by art. 3, paragraph 1, of Decree Law no. 228 of 30 December 2021, converted into Law no. 15 of February 25, 2022, providing that attendance at the Shareholders' Meeting by those entitled to vote can take place exclusively through the representative appointed by the Company pursuant to art. 135-undecies of Legislative Decree no. 58 of February 24, 1998 ("Consolidated Law on Finance", hereinafter also "**CLF**") - as identified in the following paragraph "*Attendance at the Shareholders' Meeting, voting by proxy and shareholders' representative appointed by the Company*". The appointed representative may also be given proxies and/or sub-proxies pursuant to art. 135-novies of the CLF, notwithstanding art. 135-undecies, paragraph 4, of the same decree, in the manner specified below.

Without prejudice to the foregoing, attendance at the Shareholders' Meeting of those entitled to do so (directors, statutory auditors, secretary of the meeting, representative of the independent auditors, representative appointed pursuant to art. 135-*undecies* of the CLF and/or the employees and/or collaborators authorised to do so by the Chairman), in consideration of the limitations that may arise for the aforementioned health needs, may also (or exclusively) take place by means of telecommunications that allow their identification, with the methods individually communicated to them, in compliance with the applicable regulatory provisions for this eventuality, without the need for the Chairman, the Secretary and the Notary to be in the same place.

ENTITLEMENT TO ATTEND AND VOTE AT THE SHAREHOLDERS' MEETING

Those who hold voting rights at the end of the seventh open market day prior to the date scheduled for the Shareholders' Meeting at a single calling (April 8, 2022 - *Record date*) are entitled to attend the Shareholders' Meeting, exclusively through the appointed representative.

Those who prove to be holders of ordinary shares of the Company after this date will not be entitled to attend or vote at the Shareholders' Meeting.

Credit and debit entries registered in the accounts after the above-mentioned deadline shall not be considered for the purpose of legitimising the exercise of voting rights at the Shareholders' Meeting.

Entitlement to attend the Shareholders' Meeting and to exercise the right to vote - which can only be exercised through the appointed representative - is attested by a notice sent by the authorised intermediary to the Company, in compliance with the intermediary's accounting records, in favour of the person entitled to vote. This notice must reach the Company before the end of the third open market day prior to the scheduled date of the Shareholders' Meeting (i.e. by April 14, 2022). The right to attend and vote will not be affected if the Company receives the notice after this deadline, providing it is received before the start of the Shareholders' Meeting.

ATTENDANCE AT THE SHAREHOLDERS' MEETING, VOTING BY PROXY AND THE SHAREHOLDERS' REPRESENTATIVE APPOINTED BY THE COMPANY

In order to minimize the risks related to the spread of the COVID-19 health emergency and in light of the legislation concerning the state of epidemiological emergency, Italmobiliare has decided to make use of the faculty - pursuant to art. 106, paragraph 4, of Decree no. 18 (as last amended by the Law Decree no. 228 of December 30, 2021, converted into Law no. 15 of February 25, 2022) - to provide that attendance and exercising the right to vote at the Shareholders' Meeting will take place **exclusively** through the representative appointed by the Company pursuant to art. 135-*undecies* of the CLF, identified as the Trevisan & Associati Law Firm, with registered office in Viale Majno 45, Milan (in the person of Mr. Dario Trevisan or his substitutes in case of impediment) ("**Appointed Representative**").

Shareholders wishing to attend and vote at the Shareholders' Meeting must therefore grant a specific proxy and/or sub-proxy to the Appointed Representative, pursuant to either:

- art. 135-*undecies* of the CLF, by means of the "Appointed Representative Proxy Form", or
- art. 135-*novies* of the CLF, with the right to use the "Ordinary Proxy Form" and/or the "Sub-Proxy Form", in the manner described below.

- **Proxy pursuant to art. 135-undecies CLF ("Appointed Representative Proxy")**

The Appointed Representative can be given a written proxy pursuant to article 135-undecies of the CLF, without expenses for the delegating party (except for any shipping costs), with voting instructions on all or some of the proposed resolutions concerning the items on the Agenda.

Giving a proxy to the Appointed Representative pursuant to art. 135-undecies of the CLF must be done by signing the specific "Appointed Representative Proxy Form", also in electronic format, made available on the Company's website in the Governance/Shareholders' Meeting section (<https://www.italmobiliare.it/en/governance/shareholders-meeting>) and reach, with the related written voting instructions, together with a copy of an identity document and, in the case of a legal person, the documentation proving the corporate powers (copy of the Chamber of Commerce registration or similar), Trevisan & Associati Law Firm

- by courier or registered letter with return receipt, to the address: Viale Majno 45, 20122 Milan, Italy, or
- electronically, to the certified e-mail address: rappresentante-designato@pec.it (Ref. "ITALMOBILIARE 2022 AGM Proxy"),

no later than the end of the second open market day prior to the date of the Shareholders' Meeting (i.e. no later than 11:59 p.m. on April 19, 2022).

The proxy and the related voting instructions given to the Appointed Representative pursuant to art. 135-undecies of the CLF can be revoked prior to the aforementioned deadline (April 19, 2022) using the same procedures as for giving the proxy.

The proxy conferred in this way has effect only for those proposals on which voting instructions have been given.

- **Proxy and/or sub-proxy pursuant to art. 135-novies CLF ("ordinary proxy" and/or "sub-proxy")**

Those who do not make use of the proxies pursuant to art. 135-undecies of the CLF can grant proxies and/or sub-proxies to the Appointed Representative pursuant to art. 135-novies of the CLF, notwithstanding art. 135-undecies, paragraph 4, of the CLF - with the right to use the "Ordinary Proxy Form" and/or the "Sub-Proxy Form", also in electronic format, made available on the Company's website in the Governance/Shareholders' Meeting section (<https://www.italmobiliare.it/en/governance/shareholders-meeting>) - that, with the related written voting instructions, together with a copy of an identity document and, in the case of a legal person, of the documentation proving the corporate powers (copy of the Chamber of Commerce registration or similar), must reach Trevisan & Associati Law Firm

- by mail, at the address: Viale Majno 45, 20122 Milan, Italy, or
- electronically, by certified e-mail, at the address: rappresentante-designato@pec.it; or by e-mail: rappresentante-designato@trevisanlaw.it (Ref. "ITALMOBILIARE 2022 AGM Proxy"),

by 12:00 a.m. on April 20, 2022 (it being understood that the Appointed Representative may accept proxies and/or sub-proxies and/or voting instructions even after this deadline, as long as they arrive before the start of the meeting).

The proxy and/or sub-proxy, with the related voting instructions, given to the Appointed Representative pursuant to art. 135-novies of the CLF can be revoked by the aforementioned deadline (April 20, 2022), using the same procedures as for giving the proxy.

The proxy conferred in this way has effect only for the proposals on which voting instructions have been given.

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Note that the shares for which even a partial proxy has been given are counted to ensure the regular constitution of the Shareholders' Meeting. In relation to the proposals for which no voting instructions have been given, the shares are not counted for the purpose of calculating the majority and the share of capital required for approval of the resolutions.

As of today's date, the Appointed Representative is available to the Shareholders to provide any information and clarifications that may be necessary about granting the proxy (and, in particular, regarding the completion of the proxy form and the voting instructions and their transmission), at the addresses indicated above and/or at the toll-free number: 800 134 679.

The regular constitution of the Shareholders' Meeting and the validity of the resolutions on the items on the Agenda are governed by law.

INTEGRATION OF THE AGENDA AND SUBMISSION OF NEW RESOLUTION PROPOSALS

Shareholders who, individually or jointly, own at least one-fortieth of the share capital represented by shares with voting rights may request, in writing, within ten days of publication of this notice of calling, that the Agenda of the Shareholders' Meeting be integrated, indicating in the request the additional topics they are proposing or submitting proposals on topics that are already on the agenda. Requests must be sent by registered letter to the registered offices of the Company (*Corporate Affairs Department* - Milan, Via Borgonuovo 20) or by e-mail to the certified e-mail address affarisocietari.italmobiliare@legalmail.it, accompanied by the appropriate documentation attesting ownership of the required shareholding issued by the authorized intermediary and proving entitlement to exercise this right. By the said deadline and using the same procedures, the Board of Directors must be given a report on the proposed topics for discussion or the reason for the additional resolution proposals submitted on the topics already on the Agenda.

Any integrations made to the Agenda or the submission of further resolution proposals on items already on the Agenda will be notified in the same forms laid down for the publication of this call notice, at least fifteen days before the date scheduled for the Shareholders' Meeting (namely April 6, 2022); at the same time, the report prepared by the shareholders making the proposal, accompanied by any assessments by the Board of Directors, will also be made available to the public.

Integrations of the Agenda are not accepted for items on which the Shareholders' Meeting resolves, by law, on the proposal of the directors or on the basis of a project or a report drawn up by the directors.

SUBMISSION OF INDIVIDUAL RESOLUTION PROPOSALS

Since attendance at the Shareholders' Meeting and the exercise of the right to vote can only take place through the Representative appointed by the Company, for the purposes of this Shareholders' Meeting, to allow interested parties to exercise their right pursuant to art. 126-bis, paragraph 1, penultimate sentence, of CLF - albeit with methods and terms compatible with the Covid-19 health emergency and with the unflinching requirement that the individual resolution proposals be known to all of the others entitled to attend the Shareholders' Meeting and to exercise the right to vote with sufficient notice for them, to provide voting instructions to the Appointed Representative - it is envisaged that the Shareholders may individually submit to the Company resolution proposals on the items on the agenda by April 5, 2022, so that the Company can then publish them. Shareholders who submit resolution proposals must demonstrate their right to do so by sending the Company specific documentation issued pursuant to the applicable provisions by the intermediary who keeps the account on which the ordinary shares are registered. The resolution proposals and the legitimating documentation must be submitted

by registered mail to the registered office of the Company (*Corporate Affairs Department* - Milan, Via Borgonuovo 20) or by sending it to the certified e-mail address affarisocietari.italmobiliare@legalmail.it. The resolution proposals received by the deadline and in the manner described above will be published on the Company's website by April 6, 2022, in such a way that those entitled to vote will be able to view them for the purpose of granting proxies and/or sub-proxies, with voting instructions, to the Appointed Representative. For these purposes, the Company reserves the right to verify the relevance of the resolution proposals with respect to the items on the Agenda, their completeness and their compliance with the applicable provisions, as well as the legitimacy of the proposers.

RIGHT TO SUBMIT QUESTIONS ON THE ITEMS ON THE AGENDA

Those entitled to vote may submit questions on the items on the Agenda, also before the Shareholders' Meeting. The questions should be received at least seven open market days prior to the date of the meeting, i.e. by April 8, 2022, sent by registered letter to the registered offices of the Company (*Corporate Affairs Department* - Milan, Via Borgonuovo 20) or by e-mail to the certified e-mail address affarisocietari.italmobiliare@legalmail.it together with appropriate documentation proving entitlement to exercise voting rights issued by the authorized intermediary.

Answers to questions will be made available within two open market days prior to the Meeting (no later than 12:00 p.m.) on the Company's website, in the section *Governance/Shareholders' Meeting* (<https://www.italmobiliare.it/en/governance/shareholders-meeting>). The Company may provide a single answer to questions having the same content.

DOCUMENTATION

The documentation relating to the items on the Agenda, the Directors' report to the Shareholders' Meeting with the resolution proposals, together with the other information required by the current legislation, will be made available to the public, by the deadlines set by law, at the registered offices, on the Company's website www.italmobiliare.it in the Governance/Shareholders' Meetings section (<https://www.italmobiliare.it/en/governance/shareholders-meeting>), and on the authorised storage system *eMarket-STORAGE* at the address www.emarketstorage.com.

Shareholders are entitled to examine all the documents filed at the registered offices and to obtain a copy of them at their own expense.

Documents required by article 2429 of the Civil Code, paragraphs 3 and 4, will be made available within the deadlines set by law at the registered office.

INFORMATION ON THE SHARE CAPITAL AND SHARES WITH VOTING RIGHTS

It should be noted that at the date of publication of this notice:

- the Company's share capital is divided into 42,500,000 ordinary shares without par value;
- each ordinary share attributes the right to one vote;

- the Company directly holds 217,070 treasury shares with suspended voting rights.

Any subsequent change to the number of treasury shares held will be published on the Company's website and announced at the start of the Shareholders' Meeting.

For the Board of Directors
The Chairperson
Laura Zanetti