

**NOTICE OF CALL OF ORDINARY SHAREHOLDERS' MEETING OF CELLULARLINE S.P.A.**

Shareholders are called to take part in the Ordinary Shareholders' Meeting of Cellularline S.p.A. ("Cellularline", "Company" or "Issuer"), convened for 24 April 2020, at 10.00 a.m., at the registered office in Reggio Emilia, Via G. Lambrakis 1/A, to discuss and resolve on the following

**ANGENDA**

1. *Approval of the Financial Statements for the year ended 31 December 2019, including the Reports of the Board of Directors, of the Board of Statutory Auditors and of the External Auditor; presentation of the consolidated financial statements at 31 December 2019. Related and consequent resolutions.*
2. *Allocation of the financial year profits and dividend distribution proposal. Related and consequent resolutions.*
3. *Report on the policy regarding remuneration and fees paid:*
  - a) *approval of the remuneration policy pursuant to art. 123-ter, paragraph 3-ter, of Legislative Decree no. 58/1998;*
  - b) *resolutions on the "second section" of the report, pursuant to Article 123-ter, paragraph 6, of Legislative Decree no. 58/1998.*
4. *Appointment of the Board of Directors:*
  - a) *Determination of the number of members of the Board of Directors;*
  - b) *Determination of the Board of Directors' term;*
  - c) *Appointment of the members of the Board of Directors;*
  - d) *Appointment of the Chairman of the Board of Directors;*
  - e) *Determination of the directors' remuneration.*
5. *Appointment of the Board of Statutory Auditors:*
  - a) *Appointment of the members of the Board of Statutory Auditors;*
  - b) *Determination of the Board of Statutory Auditors' remuneration.*

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**Information on share capital**

As of the date of this notice of call, the share capital of Cellularline is equal to Euro 21,343,189 and is divided into 21,868,189 shares with no indication of nominal value. The share capital is made up of 21,673,189 ordinary shares and 195,000 special shares.

At the date of this notice of call, the Company holds 1,636,505 treasury shares, representing 7.483% of the shares issued by the Company.

**Attendance right at the Shareholders' Meeting and exercise of voting right**

Pursuant to Article 83-sexies of Legislative Decree no. 58 of 24 February 1998 ("TUF") and Article 9 of the By-laws, subjects entitled to attend the Shareholders' Meeting and exercise the right to vote are those in favour of whom the Company has received a specific communication from an authorized intermediary on the basis of the accounting records related to the end of the accounting day of the

seventh trading day prior to the date set for the Shareholders' Meeting, i.e. 15 April 2020 ("Record date"). Credit or debit entries made to the accounts after that date are not relevant for the purposes of entitlement to vote at the Shareholders' Meeting. Therefore, those who will be owners of the Company's shares after the abovementioned record date will not be entitled to attend and vote at the Shareholders' Meeting.

The communication from the intermediary shall reach the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting (i.e. by 21 April 2020), without prejudice to the right to participate and vote if the communication is received by the Company after the aforesaid deadline, provided that it is received by the beginning of the Shareholders' Meeting.

## **Representation at the Shareholders' Meeting**

### **Ordinary Proxy**

Those who are entitled to vote may be represented at the Shareholders' Meeting by written proxy in accordance with and within the limits provided for by the law, including by means of an electronic document signed in electronic form in accordance with the provisions of Article 135-*novies*, TUF. To this end, it may be used the proxy form available in the section of the Company's website [www.cellularlinegroup.com](http://www.cellularlinegroup.com) dedicated to this Shareholders' Meeting and at the Company's registered office.

The proxy can be delivered to the Company: (i) by registered letter with return receipt, at the registered office of the Company, reference "Investor Relator"; or (ii) by certified e-mail, to the address [spa.cellularline@legalmail.it](mailto:spa.cellularline@legalmail.it) (subject: "Cellularline 2020 Shareholders' Meeting proxy"), by the opening of the Shareholders' Meeting.

The representative may, instead of the original, deliver or transmit to the Company a copy of the proxy, also in electronic format, certifying under his own responsibility the conformity of the proxy to the original and the identity of the delegating party.

### **Proxy to the designated representative**

Pursuant to art. 135-*undecies*, TUF, the Company has appointed Computershare S.p.A. as "Designated Representative". Those entitled to vote may grant a proxy with specific voting instructions for all or only certain of the proposals on the Agenda, at no charge to them (except for any transmission or shipping costs).

If those entitled to vote wish to make use of this option, the corresponding proxy, with the relevant voting instructions, shall be granted by filling in and signing the specific proxy form available on the Company's website at [www.cellularlinegroup.com](http://www.cellularlinegroup.com), in the section dedicated to this Shareholders' Meeting specifically dedicated to the designated representative, or by filling in and signing the specific proxy form, in paper format, available at the Company's registered office and on the website [www.cellularlinegroup.com](http://www.cellularlinegroup.com), in the section dedicated to this Shareholders' Meeting. A copy of the proxy shall be sent by e-mail to [ufficiomi@computershare.it](mailto:ufficiomi@computershare.it) or attached to an e-mail message to be sent to [ufficiomilano@pecserviziotitoli.it](mailto:ufficiomilano@pecserviziotitoli.it), by the end of the second trading day prior to the date set for the Shareholders' Meeting, i.e. by 22 April 2020.

The original of the proxy, instructions and a copy of the related documentation shall be sent to Computershare S.p.A.'s registered office at via Lorenzo Mascheroni 19, 20145 Milan, as soon as the COVID-19 (CoronaVirus) health emergency containment measures issued by the competent authorities will no longer be in place.

The proxy granted in this way shall take effect only for those proposals in relation to which voting instructions have been given. The proxy and voting instructions may always be revoked within the same deadline as above 22 April 2020, in relation to the single call.



Please note that the shares for which the proxy has been conferred, even partially, are taken into account for the purposes of the duly constitution of the Shareholders' Meeting. In relation to proposals for which no voting instructions have been given, the shares are not taken into account for the purposes of calculating the majority and the *quorum* required for the approval of resolutions.

Further information concerning the granting of the proxy to the Designated Representative is available on the Company's website [www.cellularlinegroup.com](http://www.cellularlinegroup.com).

The Designated Representative will be available for clarification or information at 02-46776811 or at [advisory-services@computershare.it](mailto:advisory-services@computershare.it).

In the light of the containment measures and the events related to the current health emergency, the Company invites the Shareholders to consider the possibility of making use of the option provided for in 135-*novies*, TUF, by granting the proxy and the related voting instructions to the Designated Representative, in the terms and conditions indicated above.

### **Integration of the agenda and submission of new proposals for resolutions**

Pursuant to Article 126-*bis*, TUF, shareholders who, even jointly, represent at least 2.5% of the share capital may submit to the Company, within ten days of the publication of the notice of call (and therefore by 24 March 2020), requests to add to the list of items to be discussed, indicating in the request the additional items they propose, or submit proposals for resolutions on items already on the agenda of the Shareholders' Meeting. Additions to the agenda are not permitted in relation to the items on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal of the Directors or on the basis of a project or a report prepared by them other than those on the items on the agenda.

Shareholders are entitled to request additions to the agenda or to submit resolution proposals if the Company has received a specific communication from an authorized intermediary, in accordance with current legislation, attesting to the ownership of the requested participation.

The request, along with information relating to the identification data of the shareholders submitting it and the total percentage held, as well as references to the communication sent by the intermediary to the Company in accordance with current regulations, shall be sent in writing to the Company within the aforementioned deadline: (i) by registered letter with return receipt, at the registered office of the Company, reference "Investor Relator"; or (ii) by certified e-mail, to the address [spa.cellularline@legalmail.it](mailto:spa.cellularline@legalmail.it).

The Company reserves the right not to accept requests for integration or resolution proposals sent by certified e-mail that are illegible or transmitted with damaged or otherwise illegible files. Please indicate in the accompanying message a telephone number or e-mail address where the sender can be contacted.

Within the aforesaid deadline and in the same manner as indicated above, a report shall be submitted to the Board of Directors of the Company containing the reasons for the proposed resolutions on the new items on the agenda or the reasons for further proposed resolutions on items already on the agenda.

Without prejudice to the foregoing, the person who has the right to vote may in any case individually submit resolution proposals to the Shareholders' Meeting on the items on the agenda.

### **Right to ask questions before the Shareholders' Meeting**

Pursuant to Article 127-*ter*, paragraph 1-*bis*, TUF, those entitled to exercise their voting rights and in relation to which the Company has received a specific communication from an authorized intermediary pursuant to applicable laws, may ask questions on the items on the agenda even before the Shareholders' Meeting, sending them to the Company no later than the deadline set out in Article 83-*sexies*, paragraph 2, TUF, (*i.e.* 15 April 2020). The ownership of voting rights may be certified even after



the submission of the applications, provided that they are received within the deadline referred to in Article 127-ter, paragraph 1-bis, TUF (18 April 2020).

Questions, along with information relating to the identification data of the subjects submitting them as well as references to the communication sent by the intermediary to the Company in accordance with the regulations in force, shall be sent: (i) by registered letter with return receipt, at the registered office of the Company, or (ii) by certified electronic mail, to the address [spa.cellularline@legalmail.it](mailto:spa.cellularline@legalmail.it).

Please indicate in the accompanying message a telephone number or e-mail address where the sender can be contacted.

Questions received before the Shareholders' Meeting will be answered at least two days before the Shareholders' Meeting, also by publication in a special section of the Company's website. The Company may provide a single answer to questions having the same content.

## **Appointment of the Board of Directors**

The appointment of the Board of Directors of the Company is conducted in compliance with the provisions of Articles 11 and 12 of the By-laws, to which reference is expressly made for matters not listed below.

The Directors are appointed through the list voting system. Lists may be submitted by the outgoing Board of Directors as well as by those shareholders who, alone or together with other shareholders, hold shares representing at least 2.5% (two point five percent) of the share capital with voting rights. Each Shareholder may present or contribute to the presentation of only one list. Each shareholder entitled to vote may vote for only one list.

Lists, duly signed by each of the holders of voting rights who submitted them along with by a certificate showing the percentage of the shareholding held by the holders of voting rights and the ownership of such shareholding, shall be filed at the Company's registered office, or sent by electronic notification to the certified e-mail address [spa.cellularline@legalmail.it](mailto:spa.cellularline@legalmail.it), by the twenty-fifth day before the date of the Shareholders' Meeting (*i.e.* by 30 March 2020). When the lists are filed, information shall also be provided to enable the identification of those submitting them. Any list submitted by the outgoing Board of Directors shall be filed at least 30 days prior to the date set for the Shareholders' Meeting (*i.e.* by 25 March 2020). The Company will make the lists and their attachments available to the public at the Company's registered office, on its website [www.cellularlinegroup.com](http://www.cellularlinegroup.com), Investors section, and at Borsa Italiana S.p.A., at least twenty-one days before the date of the Shareholders' Meeting (*i.e.*, by April 3, 2020).

The ownership of the minimum shareholding required for the presentation of the lists is determined taking into account the shares that are registered, in favour of the shareholders who have presented the list, on the day the list is filed with the Company.

The relative certification may be produced to the Company even after the filing of the list, provided that it is within the deadline for the publication of the lists by the Company itself. Each shareholder or shareholders linked by a relevant shareholders' agreement pursuant to art. 122, TUF, the parent company, subsidiaries or companies subject to joint control pursuant to art. 93, TUF or, in any case, persons who are linked, even indirectly, to each other may not, even through a third party or through a trust company, submit - or contribute to the submission of - more than one list. Each candidate may appear on only one list, under penalty of ineligibility. In each list the candidates must be indicated by a progressive number.

Each list containing a number of candidates between 3 (three) and 7 (seven) shall contain and expressly indicate at least 1 (one) Director who meets the independence requirements provided for by applicable law; each list containing more than 7 (seven) candidates shall contain and expressly indicate at least 2 (two) candidates who meet the independence requirements provided for by applicable law.



Lists containing a number of candidates equal to or greater than 3 (three) shall be composed of candidates belonging to both genders, so that at least one fifth of the candidates belong to the less represented gender.

The appointment to the office of Director is subject to the possession of the requirements established by the laws and regulations in force. Directors shall meet the requirements set forth by the laws and regulations in force at the time.

The following documents should be attached to each list, otherwise it will be considered as not submitted: (i) *curriculum vitae* of the candidates; (ii) declarations in which each candidate accepts his/her candidacy and attests, under his/her own responsibility, that there are no grounds for ineligibility and incompatibility, as well as the existence of the requirements prescribed by current legislation for holding the office of Director of the Company, including the declaration of whether he/she possesses the requirements of independence; (iii) an indication, for the lists submitted by the shareholders, of the identity of the shareholders who have submitted the lists and the total percentage of the shareholding held; (iv) any other further or different declaration, disclosures.

Shareholders who intend to submit lists for the appointment of members of the Board of Directors are invited to consult the recommendations contained in Consob Communication no. DEM/9017893 of 26 February 2009. With reference to the item on the agenda, shareholders are invited to consult the explanatory report of the Board of Directors prepared pursuant to Article 125-ter, TUF.

Finally, please note that in the absence of lists, or if only one list is presented, or if the number of directors elected on the basis of the lists presented is less than the number of members to be elected, or if it is not possible for any reason to appoint the Board of Directors according to the list voting procedure, the members of the Board of Directors will be appointed by the Shareholders' Meeting with ordinary procedures and majorities.

For further information on the appointment of the Board of Directors, reference should be made to the explanatory report on the relevant item on the agenda, which will be made available to the public within the terms and in the manner prescribed by current legislation.

## **Appointment of the Board of Statutory Auditors**

The appointment of the Company's Board of Statutory Auditors is carried out in compliance with the provisions of Article 18 of the By-laws, to which express reference is made for matters not listed below.

The members of the Board of Statutory Auditors are appointed through the list voting system. Many shareholders representing at least 2.5% of the share capital with voting rights may submit a list of candidates ordered progressively by number. The list containing the names, marked by a progressive number, of one or more candidates shall indicate whether the individual candidacy is presented for the office of permanent auditor or substitute auditor.

The lists, duly signed by each of the holders of voting rights who submitted them along with a certificate showing the percentage of the shareholding held by the holders of voting rights and the ownership of such shareholding, shall be filed at the Company's registered office, or sent by electronic notification to the certified e-mail address [spa.cellularline@legalmail.it](mailto:spa.cellularline@legalmail.it), by the twenty-fifth day before the date of the Shareholders' Meeting (*i.e.* by 30 March 2020). When the lists are filed, information shall also be provided to enable the identification of those submitting them. The Company will make the lists and their attachments available to the public at the Company's registered office, on its website [www.cellularlinegroup.com](http://www.cellularlinegroup.com), Investors section, and at Borsa Italiana S.p.A., at least twenty-one days before the date of the Shareholders' Meeting (*i.e.* by April 3, 2020).

The certification proving the ownership, at the time the list is filed with the Company, of the number of shares necessary for the presentation of the list shall be produced to the Company even after the filing of the list, as long as within the deadline for the publication of the lists by the Company itself.



In the event that no lists are filed within the filing deadline, or only one list is filed, or only lists submitted by shareholders who are related to each other pursuant to Article 144-*quinquies* of the Consob Issuers' Regulations, notice will be given without delay and the deadline for the submission of lists will be extended by a further 3 (three) days, so the lists may be submitted until 2<sup>nd</sup> April 2020 and the thresholds required for the submission will be reduced by half, and therefore to 1.25% of the share capital.

Those who are ineligible for election or who do not meet the requirements of professionalism, integrity and independence set forth in current legislation may not be elected as Statutory Auditors and, if elected, shall be disqualified from office.

Lists that present a total number of candidates equal to or greater than three shall be composed of candidates belonging to both genders, so that at least one fifth of the candidates for the office of permanent auditor and at least one fifth of the candidates for the office of substitute auditor belong to the gender less represented in the list itself (in any case rounded off in compliance with the laws and regulations in force at the time, *i.e.* in excess of the higher unit, pursuant to art. 144-*undecies*.1, paragraph 3, Consob Issuers' Regulations).

Each shareholder, shareholders who are parties to a shareholders' agreement relevant pursuant to art. 122 TUF, the parent company, subsidiaries and those subject to joint control pursuant to art. 93 TUF, may not submit or participate in the submission, even through a third party or trust company, of more than one list nor may vote for different lists and each candidate may appear on only one list under penalty of ineligibility. Any application and votes cast in violation of this prohibition shall not be attributed to any list.

The following documents should be attached to each list, otherwise it will be considered as not submitted: (i) information relating to the identity of the shareholders who have submitted the lists and an indication of the percentage of the total shareholding held (ii) a declaration by shareholders other than those who hold, even jointly, a controlling or relative majority shareholding, certifying the absence of any connection as provided for by the laws and regulations in force with the latter; (iii) exhaustive information on the personal characteristics of the candidates, as well as a declaration by the same candidates certifying that they meet the requirements provided for by law and that they accept their candidature, as well as a list of any administrative and control positions held in other companies.

Those who intend to submit lists for the appointment of the Board of Directors are invited to comply with the recommendations made by Consob in Communication no. DEM/9017893 of 26 February 2009, to which reference should be made.

Please note that if only one list is presented or no list is presented, the Chairman of the Board of Statutory Auditors is appointed by the Shareholders' Meeting with the majorities required by law.

## **Documentation**

The documentation relating to the Shareholders' Meeting, including the illustrative reports on the items on the agenda and the related resolution proposals as well as the annual financial report, the report of the Board of Statutory Auditors, the report of the external auditors, the report on the policy regarding remuneration and fees paid, will be made available to the public, within the terms provided for by current regulations, at the registered office and in the Investors section of the website [www.cellularlinegroup.com](http://www.cellularlinegroup.com) as well as at the "1infostorage" authorised storage mechanism of Computershare S.p.A. at the address [www.1info.it](http://www.1info.it).

Shareholders and, if different, those entitled to attend and vote at the Shareholders' Meeting have the right to see the aforesaid documentation, filed at the Company's registered office, and to obtain a copy thereof.

This notice of call is published in full, in accordance with the provisions of Article 125-*bis*, TUF, Article 84 of the Issuers' Regulations adopted by resolution no. 11971 of 14 May 1999 and Article 8 of the By-laws,





on the website [www.cellularlinegroup.com](http://www.cellularlinegroup.com) in the section dedicated to this Shareholders' Meeting and, with an extract, in the daily newspapers "Il Sole 24 Ore" and "Corriere della Sera" on 14 March 2020.

## **Further information**

There is no provision for the possibility of intervening by telecommunication means or exercising the right to vote by correspondence and/or by electronic means.

Those entitled to participate in the Shareholders' Meeting are invited to arrive before the time of the meeting in order to facilitate registration operations.

Reggio Emilia, 14 March 2020

For the Board of Directors  
The President  
Antonio Tazartes

## **Warning**

The terms and conditions of attendance at the Meeting described in this notice of call may be subject to changes or additions in connection with the health emergency by COVID-19 (CoronaVirus). Any changes or additions to the information contained in the notice of call will be made available through the Company's website ([www.cellularlinegroup.com](http://www.cellularlinegroup.com), *Investors/Shareholder Meeting* section) and in the other ways provided for by current legislation.

Taking into account the COVID-19 emergency and the uncertainty, at the date of publication of this notice, on the length of the restrictions issued by the competent Authorities, it should be noted that the Company may allow access to the premises where the Shareholders' Meeting will be held in compliance with the restrictive provisions issued by the competent Authorities in force at the date of the Shareholders' Meeting.