

CALL NOTICE FOR THE SHAREHOLDERS' MEETING OF CELLULARLINE S.P.A.

Shareholders are invited to participate in the Shareholders' Meeting of Cellularline S.p.A. ("**Cellularline**", "**Company**" or "**Issuer**"), called for April 27, 2022, at 14.30, at the registered office in Reggio Emilia, Via G. Lambrakis n. 1/A, to discuss and decide on the following

AGENDA

1. *Approval of the Financial Statements for the year ended December 31, 2021, accompanied by the Report on Operations, the Board of Auditors' report, and the Independent Auditors' report; presentation of the Consolidated Financial Statements at December 31, 2021. Related and consequential resolutions.*
2. *Allocation of operating result. Related and consequential resolutions.*
3. *Proposal for the distribution of an extraordinary dividend, partly in cash and partly through the allocation of treasury shares held in the portfolio, on the available reserves and after an increase in the legal reserve up to one-fifth of the share capital. Related and consequential resolutions.*
4. *Report on the remuneration policy and paid fees: approval of the remuneration policy and on fees paid under Art. 123-ter, paragraph 3 ter, of Legislative Decree no. 58/1998.*
5. *Report on the remuneration policy and paid fees: resolutions on the "second section" of the report, pursuant to Art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998.*
6. *Authorization to the purchase and disposition of treasury shares. Related and consequential resolutions.*
7. *Appointment of a Board Director under Art. 2386, first paragraph of the Civil Code, and Art. 11 of the Company Bylaws. Related and consequential resolutions.*

Information on the share capital

At the date of this notice, the share capital of Cellularline amounts to Euro 21,343,189 and it is divided into n. 21,868,189 ordinary shares with no indication of the nominal value.

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

Authorization to participate in Shareholders' Meetings and to exercise the voting right

Pursuant to Article 83-sexies of Legislative Decree no. 58 of 24 February 1998 ("**TUF**") and Article 9 of the Company Bylaws, persons authorized to participate in Shareholders' Meetings and to exercise the voting right are those in whose respect the Company has received suitable notice from an authorized intermediary based on the accounting evidence relating to the end of the business day of the seventh open market day prior to the date fixed for the Shareholders' Meeting, i.e. 14 April 2022 ("**Record Date**"). Credit or debit account reported after that date will not be taken into account for the purposes of authorization to exercise the voting right at Shareholders' Meetings. Therefore, those who will be holders of the Company's shares after the above *Record Date* will not be entitled to participate and vote in the Shareholders' Meeting.

The notice of the intermediary must reach the Company by the end of the third open market day preceding the date fixed for the Shareholders' Meeting (i.e. by 22 April 2022), without prejudice to the right to participate and vote if the notice has been received by the Company after the aforesaid deadline, provided it is prior to commencement of the work of the meeting.

Participation in the Shareholders' Meeting and appointment of a Designated Representative

In order to minimize the risks related to the current health emergency, the Company has decided to make use of the right to provide that, pursuant to Article 106, paragraph 4, of Law Decree no. 18 of 17 March 2020 ("**Decreto Cura Italia**"), converted with amendments by Law no. 27 of 24 April 2020, the effectiveness of which was last extended by Law Decree no. 228 of 30 December 2021, converted, with amendments, by Law no. 15 of 25 February 2022, participation in the Shareholders' Meeting by persons holding the voting rights shall **only be permitted through the Company's Designated Representative pursuant to Art. 135-undecies TUF**. The Designated Representative will be designated through the procedures and conditions set out below. The Designated Representative may also act as proxy pursuant to Article 135-*novies* TUF, by way of derogation from Article 135-*undecies*, paragraph 4, TUF. The Company designated Computershare S.p.A., with registered office in Milan, via Mascheroni n. 19, 20145, as Designated Representative of the Shareholders pursuant to Art. 135-*undecies* TUF ("**Designated Representative**"). Directors and Auditors, as well as the other persons vested with legal title, other than those entitled to vote (who shall delegate power to the Designated Representative), may also participate in the Shareholders' Meeting through appropriate telecommunication systems capable of ensuring their identification. Instructions on how to take part in the Shareholders' Meeting through telecommunication systems will be given by the Company to the persons concerned.

Any Shareholder wishing to participate in the Shareholders' Meeting shall therefore fill, at no expense for them (except for any transmission or shipping fees), a power of attorney form for the Designated Representative, in compliance with the requirements of Article 135-*undecies* TUF, with all the voting instructions regarding all or some of the proposed resolutions on the points of the Agenda, together with an identity document and, if the delegating person is a legal entity, a document providing evidence of the power of attorney, by using the dedicated form prepared by the same Designated Representative in agreement with the Company, which form is available in the Company website www.cellularlinegroup.com (*Investors/Shareholders' Meeting* section).

Power of attorney shall be conferred by signing the dedicated form made available, with all the relevant instructions on how to fill and submit it, in the Company's website www.cellularlinegroup.com (in the *Investors/Shareholders' Meeting* section), by the end of the second open market day preceding the date of the Shareholders' Meeting (i.e. 25 April 2022) and will only be effective for the proposals for which voting instructions have been given. The power of attorney and voting instructions may be revoked within the same term defined above.

We specify that the shares for which the power of attorney has been conferred, even partially, shall be counted for the purposes of establishing the regular composition of the Shareholders' Meeting. As regards proposals for which no voting instructions have been given, the related shares will not be counted for the purpose of calculating the majority and the share of capital required for the approval of the resolutions.

We also specify that the Designated Representative may also be entrusted with the powers defined in Article 135-*novies* TUF, by way of derogation from Article 135-*undecies*, paragraph 4, TUF, with the relevant written voting instructions, by signing the dedicated form made available, with all the necessary instructions on how to fill and submit it, in the Company's website www.cellularlinegroup.com (*Investors/Shareholders' Meeting* section), no later than 12.00 a.m. on the day preceding the date fixed for the Shareholders' Meeting (26 April 2022). The power of attorney and voting instructions may be revoked within the same terms and with the same procedures as for their submission.

Pursuant to Article 135-*novies* and Article 135-*undecies* of the TUF, these powers of attorney are produced with no cost for the shareholder, except for submission or consignment fees.

Contact the Designated Representative for any request for clarifications or information by calling telephone number 02 4677 6834 or sending an email to ufficiomi@computershare.it.

Further information regarding powers of attorney and the Designated Representative is available in the Company's website www.cellularlinegroup.com.

Shareholders are informed that the Company reserves the right to supplement or amend the instructions given above in view of any emerging requirement dictated by the current epidemiological emergency due to the COVID-19 outbreak and unforeseeable development. The Company will promptly notify the public in case of any change by using the same methods used for the publication of this notice.

No correspondence or electronic voting procedures are foreseen.

Addition to the Agenda and submission of new proposed resolutions

Pursuant to Article 126-*bis* of the TUF, a number of Shareholders representing, including jointly, at least 2.5% of the share capital may, within ten days of the publication of the notice of call, send the Company requests to add new points to the Agenda to be discussed at the Shareholders' Meeting, with indication of the additional matters proposed, or submit proposals for resolutions on matters already on the Meeting Agenda. Supplementing the Agenda is not permitted for matters on which the Shareholders' Meeting is legally required to pass resolutions based on proposals from the Directors or based on a project or report prepared by Directors other than those on the matters on the Agenda.

Only the Shareholders who received a specific notice from the Company certifying their title to take part in the Meeting requested by an authorized intermediary, pursuant to the applicable legislation, are entitled to request the addition of points to the Agenda or to submit proposals for resolutions.

The request, accompanied by the identification details of the Shareholders who are submitting it and the total percentage of capital represented, as well as reference to the notice sent by the intermediary to the Company pursuant to the applicable legislation, shall be sent in writing to the Company within the said term: (i) by registered letter with return receipt to the Company's registered office, reference "*Investor Relations*"; or (ii) by certified email to spa.cellularline@legalmail.it.

The Company reserves the right not to accept requests for additions or proposals for resolutions sent by certified email that are illegible or transmitted with damaged or illegible files. Please note that the accompanying message should contain a telephone number or email address through which the sender can be contacted.

Within the above-mentioned term and as instructed above, a report shall be sent to the Board of Directors of the Company which indicates the reason for the resolution proposals on the new matters proposed for discussion or the reason for the further resolution proposals presented on matters already on the Agenda.

Right to submit individual resolution proposals before the Shareholders' Meeting

Since Shareholders will be enabled to participate in the Shareholders' Meeting exclusively through the Designated Representative, those Shareholders who intend to submit proposals for resolutions and voting on the points on the Agenda during the Shareholders' Meeting as provided for in Article 126-*bis*, paragraph 1, TUF, are invited to submit them by 12 April 2022 (15th day before the Shareholders' Meeting) either (i) by registered letter with return receipt to the Company's registered office, with the reference "*Investor Relations*", or (ii) by certified email to spa.cellularline@legalmail.it, in order to enable the Designated Representative to collect voting instructions on said proposals. These proposals will be published without delay on the Company's website to enable those that are entitled to consciously express their vote also taking into account these new proposals and to give the necessary instructions, no later than 16 April 2022.

The applicant shall provide appropriate documentation proving the legitimacy to participate in the the Shareholders' Meeting and the power of attorney given to the Designated Representative to take part in the Meeting. For the purposes of said publication, as well as in connection with the conduction of the Shareholders' Meeting, the Company reserves the right to review the relevance of the proposals with respect to the points on the Agenda, their completeness, their compliance with the applicable legislation, and the legitimacy of the proposers.

Right to submit questions prior to the Shareholders' Meeting

Pursuant to Article 127-ter, para. 1-bis, of TUF, those who are entitled to vote and who have received from the Company a specific notice made by an authorized intermediary pursuant to the applicable legislation will be able to submit questions on the items on the Agenda even before the Shareholders' Meeting by submitting said questions to the Company at the latest within the term set out in Article 83-sexies, paragraph 2, TUF, i.e., 14 April 2022. The right to vote may also be certified after the submission of the questions, provided that it is within the term set out in Article 127-ter, paragraph 1-bis, TUF (17 April 2022).

The questions, accompanied by the identification details of the persons who are asking them, as well as the references to the notice sent by the intermediary to the Company in accordance with the applicable law, must be transmitted: (i) by registered letter with return receipt to the registered office of the Company, or (ii) by certified email to spa.cellularline@legalmail.it.

Please note that the accompanying message should contain a telephone number or email address through which the sender can be contacted.

Applications received before the Shareholders' Meeting will be answered at least three open market days before the Shareholders' Meeting (i.e., Friday April 22, 2022), also by publication in a special section of the Company's website. The Company may provide a combined answer to questions with the same content.

Integration of the Board of Directors

Please note that, pursuant to Article 11.17 of the Company Bylaws, if there is no need to renew the entire Board of Directors, the members of the Board of Directors will be appointed by the Shareholders' Meeting with the usual procedures and majorities, and consequently the voting list procedure shall not apply.

Shareholders are invited to take into account the causes of incompatibility and ineligibility, as well as the requirements for the above-mentioned office laid down by the law, by the Bylaws or by other applicable legal provisions, as well as to provide appropriate information on the personal and professional characteristics of candidates and the list of accounting and control positions that may be held in other companies.

For further information, please refer to the explanatory report on the relevant point of the Meeting Agenda, which will be made available to the public within the terms set out below.

Disclosures

The documentation regarding the Meeting, including the explanatory reports on the points of the agenda and the relevant resolution proposals, as well as the annual financial report, the Board of Statutory Auditors' report, the Independent Auditors' report, and the report on remuneration and fees paid will be disclosed to the public within the terms specified by the applicable legislation at the registered office and in the *Investors* section of the website www.cellularlinegroup.com, as well as at the authorized storage mechanism "1info" of Computershare S.p.A. at www.1info.it.

Shareholders and, if different, those entitled to participate and vote during the Shareholders' Meeting have the right to view said documentation stored in the Company's headquarters and to obtain a copy thereof.

This notice of call is published in full, in compliance with the provisions of Article 125-bis of the TUF, Article 84 of the Issuers Regulation adopted by Resolution no. 11971 of 14 May 1999, and Article 8 of the Company Bylaws, on the website www.cellularlinegroup.com in the section dedicated to this Meeting and, by extract, in the daily newspaper QN – Quotidiano Nazionale on 26 March 2022.

Reggio Emilia, 25 March 2022

For the Board of Directors

The President
Antonio Luigi Tazartes

Warning

The terms and conditions for participation in the Shareholders' Meeting described in this notice of call may be subject to modifications or additions in relation to the COVID-19 health emergency. 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, *Investors/Shareholders' Meeting* section) and with the other means specified in the applicable legislation.