



PRESS RELEASE

APPROVAL OF THE LIST PRESENTED BY THE OUTGOING BOARD OF DIRECTORS AND PROPOSALS CONCERNING THE APPOINTMENT OF THE BOARD OF DIRECTORS**SUPPLEMENT TO THE SHAREHOLDERS' MEETING NOTICE**

Reggio Emilia, 25 March 2019 – Cellularline S.p.A. (“**Cellularline**” or the “**Company**”) has announced that the Company’s outgoing Board of Directors, held on 24 March 2020, resolved, pursuant to article 11 of the Company’s by-laws, to submit a list of candidates for the new board in view of the upcoming Ordinary Shareholders’ Meeting called for 24 April 2020.

For the purposes of presenting this list, the Company’s Appointments and Remuneration Committee carefully vetted the candidates to present to the Board of Directors in accordance with the guidelines for professionals and managers deemed adequately qualified to serve on the Company’s Board of Directors, such guidelines having been approved by the same Board on 11 March 2020 and described in the Directors’ explanatory report on the items of the agenda of the Ordinary Shareholders’ meeting of 24 April 2020 (the “**Guidelines**”).

Having heard the Appointments and Remuneration Committee’s assessments, the Board of Directors resolved to submit a proposal to the shareholders for the Board of Directors to consist of 10 members and to approve the list of candidates indicated below, who are believed to ensure, given their training and professional backgrounds, a balanced mix of different profiles, expertise and experience:

1. Antonio Luigi Tazartes (Chairman);
2. Christian Aleotti (Deputy Chairman);
3. Marco Cagnetta;
4. Giorgina Gallo (Independent Director);
5. Alberto Grignolo (Independent Director);
6. Paola Schwizer (Independent Director);
7. Stefano Cerrato;
8. Cristian D’Ippolito;
9. Carlo Moser;
10. Piero Foglio.

In accordance with the Guidelines, considered that the attendance to the shareholders’ meeting will be allowed only remotely and via the Designated Representative, the Board of Directors also deemed that Christian Aleotti e Marco Cagnetta are the best qualified candidates to serve as Managing Director, and Christian Aleotti also as Deputy Chairman, as well as to propose that the shareholders name Antonio Luigi Tazartes as Chairman of the Board of Directors. Antonio Luigi Tazartes, Christian Aleotti e Marco Cagnetta stated that they were willing, if elected, to fill said positions.

Having heard the opinion of the Company’s Appointments and Remuneration Committee, the Board of Directors, considered the proposal for the Board of Directors to consist of 10 members, also resolved to submit to the ordinary shareholders’ meeting a proposal to set the fees of the members of the Board of Directors up to Euro 350.000, including the fees for board members with special assignments and members



of board committees, as well as to propose that the term of office of the Board of Directors being appointed be equal to three years.

The documentation related to this list will be made available to the public within the terms of law, at the company's headquarters, on its website www.cellularlinegroup.com, in the Investors /Shareholders' Meeting section, at Borsa Italiana S.p.A. and with Computershare S.p.A.'s authorised storage site "1infostorage" at www.1info.it. For additional information, please refer to the Directors' report on the items of the agenda of the ordinary shareholders' meeting and, specifically, to the information on the specific items of the agenda, "Appointment of the Board of Directors", available for consultation as described above.

Supplement to the shareholders' meeting notice

Supplementing that previously indicated in the notice which the Company published on 14 March 2020 for the Ordinary Shareholders' meeting called for 24 April 2020 at 10 am at the Company's headquarters, on single call, the Board of Directors has resolved to supplement the meeting notice as follows. In order to minimize the risks associated with the ongoing health emergency, the Company has decided to make use of the right - established by the Decree n. 18 of 17 March 2020 ("**Decree**") - to provide in the notice of call that the shareholders' attendance at the Shareholders' Meeting shall be made exclusively through the Designated Representative provided for by article 135-*undecies* of the Consolidated Finance Act ("**TUF**"), without physical participation by the shareholders, and that the shareholders' meeting will be carried out only using remote connection systems.

Pursuant to article 106, paragraph 2 of the Decree, the shareholders' meeting shall exclusively be held remotely in such a way that guarantees that the participants may be identified and that they can participate and exercise their right to vote, despite not being in the same place as the Chairman and the Secretary preparing the minutes. There are no procedures for voting electronically or by correspondence.

Pursuant to article 106, paragraph 4 of the Covid-19 Decree-law, participation in the shareholders' meeting by those with the right to vote shall be exclusively via the Company's Designated Representative.

Hereby, the Company has appointed Computershare S.p.A., - with registered office in Milano, Via Mascheroni n. 19, 20145 - to represent the shareholders pursuant to art. 135-*undecies* TUF and to the Decree (the "**Designated Representative**"). Those with the right to vote, should they intend to participate, must grant a proxy with voting instructions for all or some of the proposals under deliberation regarding points on the agenda, by signing the specific Proxy form arranged by the Designated Representative with the Company and that will be available, also as electronic form, on the Company website (www.cellularlinegroup.com), in the Investors /Shareholders' Meeting section, where a link to the process for submitting the proxy in electronic format will be made available.

The proxy form with the voting instructions must be sent according to the instructions on the form and on the Company's website by the end of the second open market day preceding the date of the Shareholders' Meeting (22 April 2020). The proxy is revocable at any time within the deadline indicated above.

The proxy is effective solely for the proposals for which voting instructions have been given.

In accordance with article 135-*novies* TUF, shareholders can be represented also by proxy and/or sub-proxy given to the Designated Representative, by derogation to art. 135-*undecies* TUF, according to the instructions on the form available on the website of the Company www.cellularlinegroup.com. Considered the ongoing health emergency, proxy can be given by 23 March 2020. The proxy or sub-proxy and the voting instructions are revocable at any time within the deadline indicated above, with the same procedures.

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The Designated Representative is available for information and clarification at +39 02 4677 6814 or at the e-mail address ufficiomi@computershare.it.

Shareholders are informed that the Company reserves the right to add and/or amend the contents of this notice following changes and in consideration of the possible new needs due to the ongoing health emergency and to its non-foreseeable developments.

For further information related to the shareholders' meeting call please refer to the information in the Meeting notice of call of 14 March 2020 which will be published, with the integration described above, on the website www.cellularlinegroup.com (Investors/Shareholders' Meeting) and by excerpt on the newspapers "Il Sole 24 Ore" and "Corriere della Sera", as well as with Computershare S.p.A.'s "1infostorage" authorised storage site at www.1info.it.

*Founded in Reggio Emilia in 1990, Cellularline S.p.A. has a brand portfolio comprising **Cellularline**, **PLOOS**, **AQL**, **MusicSound** and **Interphone** and is the leading company in the smartphone and tablet accessory sector. The Group is at the technological and creative forefront of the multimedia device accessory industry, striving to deliver products synonymous with outstanding performance, ease of use and a unique user experience. The Group currently has 220 employees. Cellularline brand products are sold in over 60 countries.*

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