

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

Shareholders are invited to take part in the Shareholders' Meeting of Cellularline S.p.A. ("**Cellularline**", "**Company**" or "**Issuer**"), to be held on 28 April 2021, at 15:00, at the registered office at Via G. Lambrakis n. 1/A, Reggio Emilia, to discuss and deliberate on the following

AGENDA

1. *Approval of the Statutory Financial Statements closed as at 31 December 2020, supplemented by the Board of Directors' Management Report, the Board of Statutory Auditors' Report and the Independent Auditors' Report; presentation of the consolidated financial statements as at 31 December 2020. Resolutions pertaining thereto and resulting therefrom.*
2. *Apportionment of the profit for the financial year. Resolutions pertaining thereto and resulting therefrom.*
3. *Report on the remuneration policy and on the fees paid:*
 - a) *Approval of the remuneration policy and of the fees paid pursuant to Article 123-ter, paragraph 3 ter, of Legislative Decree No. 58/1998;*
 - b) *Resolutions on the "second part" of the Report, pursuant to Article 123-ter, paragraph 6, of Legislative Decree No. 58/1998.*
4. *Approval of an incentive remuneration plan based on financial instruments known as the "Cellularline S.p.A. 2021-2023 Incentive Plan". Resolutions pertaining thereto and resulting therefrom.*

Information on the share capital

At the date of this notice, Cellularline's share capital amounts to €21,343,189 and is subdivided into 21,868,189 shares with no indication of the nominal value. The share capital is composed of 21,673,189 ordinary shares and of 195,000 special shares.

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 Articles of Association, 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. 19 April 2021 ("*Record date*"). Debit or credit entries made in the accounts after that date will not be taken into account for the purposes of authorization to exercise the voting right at Shareholders' Meetings. Therefore, persons found to hold Company shares after the aforesaid record date will not be authorized to participate and to vote at Shareholders' Meetings.

The intermediary's notice must be received by the Company by the end of the third open market day prior to the date fixed for the Shareholders' Meeting (i.e. by 23 April 2021), without prejudice to authorization to participate and to vote if notice is 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 delegation of powers to the designated representative

In order to minimize the risks connected with the current health emergency, the Company has decided to make use of the right to provide that, pursuant to Article 106, paragraph 4, of Decree Law No. 18 of 17 March 2020 ("**Cura Italia Decree**"), converted with amendments by Law No. 27 of 24 April 2020, as subsequently amended and supplemented, participation in the Shareholders' Meeting by persons holding the voting right shall **only be permitted through the Company's designated representative pursuant to Article 135-undecies TUF**, to whom powers shall be delegated, with the procedure and under the conditions indicated below; the aforesaid designated representative may also receive delegations or sub-delegations pursuant to Article s 135-*novies* TUF, notwithstanding Article 135-*undecies*, paragraph 4, TUF.

The Company has appointed Computershare S.p.A. - with registered office at via Mascheroni n. 19, 20145, Milan - as the shareholders' designated representative pursuant to Article 135-*undecies* TUF ("**Designated Representative**"). The Directors and the Auditors and other authorized persons pursuant to the law, other than those holding voting rights (who shall delegate power to the Designated Representative) may also participate in the Shareholders' Meeting by telecommunications devices also guaranteeing the identification thereof. Instructions for participating in the Shareholders' Meeting by telecommunications devices shall be given by the Company to interested parties.

Shareholders wishing to participate in the Shareholders' Meeting shall therefore confer power of attorney on the Designated Representative, without incurring any cost (apart from possible transmission and dispatch costs), in accordance with the provisions of Article 135-*undecies* TUF, with instructions on how to vote on all or some of the proposed resolutions on the items on the agenda, together with an identity document and, if the delegating party is a legal person, a document providing evidence of powers to issue the power of attorney, using the specific proxy form prepared by the Designated Representative itself on agreement with the Company, available on the Company's website at www.cellularlinegroup.com (in the section *Investors/Shareholders' Meeting*).

Power of attorney shall be conferred by signing the specific form available, with the relevant instructions for completion and transmission, on the Company's website www.cellularlinegroup.com (in the section *Investors/Assemblea azionisti*), by the end of the second open market day prior to the date of the Shareholders' Meeting (i.e. 26 April 2021) and shall take effect solely for proposals for which voting instructions have been given. The power of attorney and voting instructions may be revoked within the same period indicated above.

It is noted that shares for which power of attorney has been conferred, even partially, shall be counted for the purposes of the regular holding of the Shareholders' Meeting. With regard to proposals for which no voting instructions have been given, the shares shall not be counted for the purposes of calculating the majority and portion of capital required for the approval of resolutions.

It is also noted that the Designated Representative may also receive delegations and sub-delegations pursuant to Article 135-*novies* TUF, notwithstanding Article 135-*undecies*, paragraph 4 TUF, with the relevant written voting instructions, by signing the specific form available, with the relevant instructions for completion and transmission, on the Company's website www.cellularlinegroup.com (in the section *Investors/Assemblea azionisti*), by 12:00 on the day prior to the date fixed for the Shareholders' Meeting (27 April 2021) at the latest. The power of attorney and voting instructions may be revoked within the same periods and with the same procedures as those provided for the transmission thereof.

The conferral of powers pursuant to Articles 135-*novies* and 135-*undecies* TUF shall not give rise to costs for the Shareholder, apart from transmission or dispatch costs.

The Designated Representative shall be available for clarification and information on number 02 4677 6814 or at the email address ufficiomi@computershare.it.

Further information on the conferral of powers on the Designated Representative is available on the Company's website www.cellularlinegroup.com.



Shareholders are advised that the Company reserves the right to supplement or amend the aforesaid instructions in view of necessities arising as a result of the current epidemiological emergency caused by COVID-19 and currently unforeseeable developments thereof. In such event, the Company shall promptly inform the public thereof with the same procedure as that observed for publication of this notice.

No procedures for voting by correspondence or by electronic devices are provided for.

Addition to the agenda and presentation of new proposed 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 publication of the notice, requests for additions to the list of items to be dealt with, indicating in the request the further items proposed by them, or submit proposed resolutions on items already on the agenda of the Shareholders' Meeting. No additions to the agenda shall be permitted for items on which the Shareholders' Meeting will resolve, by law, on the proposal of the Directors or based on a draft or a report prepared by them other than those included in the items on the agenda.

Additions to the agenda may be requested or proposed resolutions may be presented by shareholders in whose respect the Company has received suitable notice certifying entitlement to participate requested by an authorized intermediary, pursuant to the legislation in force.

The request, supplemented by information on the identification details of the shareholders presenting it and the overall percentage held and references to the notice sent to the Company's intermediary pursuant to the legislation in force, shall be sent to the Company in writing within the aforesaid period: (i) by registered letter with acknowledgment of receipt, to the Company's registered office, with the reference "*Investor Relator*"; or (ii) by certified email to *spa.cellularline@legalmail.it*).

The Company reserves the right not to accept requests for addition or proposed resolutions sent by certified email that are illegible or transmitted with damaged or unreadable files. Please provide a telephone number or email address in the accompanying message on which the sender may be contacted.

Within the aforesaid period and with the same procedure as indicated above, the Company's Board of Directors must receive a report on the reasons for the proposed resolutions on new items it is proposed to deal with or the reasons for further proposed resolutions presented on items already on the agenda.

Right to present proposed resolutions individually prior to the Shareholders' Meeting

With regard to the fact that participation in the Shareholders' Meeting may only take place through the Designated Representative, authorized shareholders wishing to submit proposed resolutions and voting proposals on items on the agenda of the Shareholders' Meeting as provided for by Article 126-*bis*, paragraph 1, TUF, are invited to present them by 13 April 2021 (15th day prior to the Shareholders' Meeting), by sending them (i) by registered letter with acknowledgment of receipt, to the Company's registered office, with the reference "*Investor Relator*"; or (ii) by certified email, to *spa.cellularline@legalmail.it*), in order to allow the Designated Representative to receive any voting instructions thereon as well. These proposals shall be published on the Company's website without delay so that persons with voting rights are able to vote in an informed manner, also taking these new proposals into account, and issue the necessary instructions, by 19 April 2021.

The applicant must provide suitable documentation on authorization to participate in the Shareholders' Meeting and issue power of attorney to the Delegated Representative to participate in the Shareholders' Meeting itself. For the purposes of the relevant publication, and with regard to the development of the work of the meeting, the Company reserves the right to check the relevance of the proposals in relation to the items on the agenda, the completeness thereof, their compliance with the applicable legislation and the authorization of the parties proposing them.

**Right to submit questions prior to the Shareholders' Meeting**

Pursuant to Article 127-ter, paragraph 1-bis, TUF, anyone holding voting rights, in whose respect suitable notice has been received by the Company from an authorized intermediary pursuant to the legislation in force, may submit questions on the items on the agenda even prior to the Shareholders' Meeting, provided they are sent to the Company by the deadline indicated in Article 83-sexies, paragraph 2, TUF, i.e. by 19 April 2021, at the latest. Entitlement to voting rights may be evidenced even after questions are sent provided it is received by the deadline indicated in Article 127-ter, paragraph 1-bis, TUF (22 April 2021).

Questions, supplemented by information on the identification details of the persons presenting them and references to the notice sent by the intermediary to the Company pursuant to the legislation in force, must be sent: (i) by registered letter with acknowledgment of receipt, to the Company's registered office; or (ii) by certified email to spa.cellularline@legalmail.it.

Please provide a telephone number or email address in the accompanying message on which the sender may be contacted.

A response will be sent to questions received prior to the Shareholders' Meeting at least three open market days prior to the Shareholders' Meeting even by publication in a suitable section of the Company's website. The Company may provide a single answer to questions having the same content.

Information documentation

Documentation on the Shareholders' Meeting, including the illustrative reports on the items on the agenda and the relevant proposed resolutions and the annual financial report, the Board of Statutory Auditors' report, the independent auditors' report and the report on remuneration and fees paid will be made available to the public, within the periods stipulated by the legislation in force, at the registered office and in the *Investors* section of the website www.cellularlinegroup.com and on Computershare S.p.A.'s authorized storage mechanism at www.1info.it.

Shareholders and any non-shareholders entitled to participate in and vote at Shareholders' Meetings are entitled to view the aforesaid documentation, filed at the Company's registered office, and to obtain a copy thereof.

This notice is published in full, in compliance with the provisions of Article 125-bis TUF, Article 84 of the Issuers' Regulation adopted with Resolution No. 11971 of 14 May 1999 and Article 8 of the Articles of Association, on the website www.cellularlinegroup.com in the section dedicated to this Shareholders' Meeting and, in extract form, in the daily newspaper *Il Sole 24 Ore* on 27 March 2021.

Reggio Emilia, 26 March 2021

For the Board of Directors
The Chairman
Antonio Luigi Tazartes

Notice

The terms and procedure for participating in the Shareholders' Meeting described in this notice could be subject to amendments or additions in relation to the health emergency caused by COVID-19 (CoronaVirus). Any amendments or additions to the information contained in the notice will be made available on the Company's website (www.cellularlinegroup.com, section *Investors/Assemblea Azionisti*) and with other procedures provided for by the legislation in force.