

**ESPRINET S.p.A.**

Headquarters in Vimercate (MB), Via Energy Park no. 20

Share capital € 7,860,651.00, fully paid-up

Listed on the Register of Companies of Milan, Monza Brianza, Lodi under no.  
05091320159

Tax code 05091320159 - VAT number 02999990969 - Economic  
Administrative Index MB-1158694

Website: [www.esprinet.com](http://www.esprinet.com)

**Notice of Ordinary Shareholders' Meeting**

The Ordinary Shareholders' Meeting of Esprinet S.p.A. ("**Company**" or "**Esprinet**") will be held at Studio Notarile Marchetti, Milan, Via Agnello no. 18, at 11:00 a.m. on 7 April 2021, in single call, to discuss the following

**Agenda**

1. Financial Statements as at 31 December 2020:
  - 1.1 Approval of the Financial Statements as at 31 December 2020, Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report. Presentation of the Consolidated Financial Statements as at 31 December 2020.
  - 1.2 Allocation of the result for the year.
  - 1.3 Dividend distribution.
2. Appointment of the Board of Directors for the years 2021-2023.
  - 2.1 Determination of number of members.
  - 2.2 Determination of duration of term in office.
  - 2.3 Appointment of Directors.
  - 2.4 Appointment of the Chairman of the Board of Directors.
  - 2.5 Determination of relative compensation.
3. Appointment of members of the Board of Statutory Auditors for the years 2021-2023.
  - 3.1 Appointment of members.
  - 3.2 Appointment of the Chairman.
  - 3.3 Determination of compensation.
4. Report on the Remuneration Policy and Compensation Paid:
  - 4.1 Binding resolution on the first section pursuant to Art. 123-ter, paragraph 3-bis of the TUF (Consolidated Law on Finance).
  - 4.2 Non-binding resolution on the second section pursuant to Art. 123-ter, paragraph 6 of the TUF.
5. Proposal to authorise the purchase and sale of own shares, within the maximum number permitted and with a term of 18 months.
6. Proposal to approve a Long-Term Incentive Plan, in relation to remuneration policies and in accordance with Article 114-bis of Legislative Decree 58/1998, for members of the Group's Board of Directors and executives for the three-year period 2021-2023. The purpose of the plan is the free allocation of ordinary shares in the

Company ('Performance Stock Grant') to beneficiaries designated by the Board of Directors.

7. Supplement to the fees for the independent audit of the consolidated financial statement accounts of Esprinet S.p.A.; inherent and consequent resolutions.

It should be noted that the date and/or location and/or attendance and/or methods for voting and/or holding the Shareholders' Meeting stated in this Notice of Call remain subject to compatibility with the regulations in force or the measures issued by competent authorities due to the Covid-19 epidemiological emergency.

Any changes will be promptly disclosed in the same manner as for the publication of the Notice and/or through the communication channels required by the regulations in force from time to time.

Due to the ongoing health emergency, in compliance with Decree Law Decree no. 18 of 17 March 2020, containing "*Measures to enhance the healthcare service and economic support for families, workers and businesses related to the epidemiological emergency from Covid-19*", in Art. 106 - whose applicability has been extended pursuant to Art. 71 of Decree Law no. 104 of 14 August 2020, Art. 1, paragraph 3 of Decree Law no. 125 of 7 October 2020 and, most recently, Art. 3, paragraph 6, of Decree Law no. 183 of 31 December 2020 - **the Company has established that participation in the Shareholders' Meeting shall take place exclusively through the designated representative, pursuant to Art. 135-*undecies* of Legislative Decree no. 58 of 24 February 1998**, ("TUF" or Consolidated Law on Finance).

The designated representative may also be granted proxies and/or sub-proxies pursuant to Art. 135-*novies* of the TUF, as an exception to Art. 135-*undecies*, paragraph 4, of the same decree, in order to allow the widest possible use of this remote voting tool by all shareholders, in accordance with the fundamental principles of protection of the health of the Company's shareholders, employees, representatives and consultants.

Participation in the Shareholders' Meeting by those legitimately entitled to do so (the Chairman, Chief Executive Officer, Chairman of the Board of Statutory Auditors, other representatives of corporate bodies, the Secretary, the Designated Representative, independent auditors and/or employees and/or associates authorised in this regard by the Chairman), in consideration of the limits which may apply in view of the aforementioned health requirements, can only take place via means of telecommunication which allow them to be identified, with the methods communicated to them on an individual basis, in respect of the applicable regulatory provisions for said eventuality.

#### **INFORMATION ABOUT THE COMPANY'S SHARE CAPITAL ON THE DATE OF THE NOTICE OF CALL**

The share capital subscribed and paid by the Company amounts to € 7,860,651.00 and comprises 50,934,123 shares with no face value, all with voting right, except for the 1,150,000 own shares held on the date of this Notice of Call and for which the voting right is suspended. The share capital

structure is available on the Company's website, [www.esprinet.com](http://www.esprinet.com), in the "*Investors – Esprinet on the Stock Market*" section.

The shares are registered, indivisible, may be freely transferred and are subject to the provisions of the laws applicable to joint ownership.

#### **ENTITLEMENT TO ATTEND THE MEETING**

In accordance with the law, attendance at the Shareholders' Meeting and the right to vote, exclusively by means of a proxy and/or sub-proxy to the designated representative, in accordance with the provisions of Art. 106 of Decree no. 18 and in the manner indicated below, are granted to the parties for which the intermediary has sent the Company the appropriate communication certifying the entitlement. This communication is made based on the relevant evidence at the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting, i.e., 25 March 2021 ("record date"); credit and debit entries made in the accounts after this deadline will not be considered for purposes of the entitlement to attend and exercise the right to vote at the Shareholders' Meeting; therefore, those holding Company shares only after this deadline will not have the right to attend and vote at the Shareholders' Meeting. Relevant communications by the authorised intermediaries must reach the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting, i.e., by 31 March 2021. However, this is without prejudice to the entitlement to attend and vote if the communications are received by the Company after this deadline, provided that they are received by the beginning of the Shareholders' Meeting, notwithstanding the principle that attendance and voting at the Shareholders' Meeting may only take place by specific proxy and/or sub-proxy to the designated representative. There are no procedures for voting by mail or electronically.

#### **ADDITIONS TO THE AGENDA AND SUBMISSION OF NEW RESOLUTION PROPOSALS**

Pursuant to Art. 126-*bis* of the TUF, those shareholders that, also jointly, represent at least one-fortieth of the share capital may request, within ten days of the publication of this Notice, an addition to the list of items to be discussed, by stating in their request the additional items proposed by them or by submitting resolution proposals on items that are already on the Agenda.

The request must be submitted in writing to the registered office, Via Energy Park no. 20, 20871 - Vimercate, (MB), to the attention of the Corporate and Legal Affairs office or via certified e-mail to [esprinet@legalmail.it](mailto:esprinet@legalmail.it), or via e-mail to [investor@esprinet.com](mailto:investor@esprinet.com). It must be accompanied by specific confirmation of share ownership, issued by the intermediaries holding the accounts in which the requesting shareholders' shares are registered. Within the above-mentioned deadline, the proposing parties must deliver a report on the items proposed for discussion or the reasons for the resolution proposals submitted on the items already on the Agenda.

Additions will not be permitted if they relate to items on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal

of the directors or based on a project or report prepared by them, other than those referred to in Art. 125-*ter*, paragraph 1, TUF. Any updated list of items to be discussed at the Shareholders' Meeting and any additional resolution proposals submitted, together with any comments by the Board of Directors, will be published in the manner stipulated by law.

In addition to the foregoing, considering that attendance of the Shareholders' Meeting is exclusively through the designated representative, the parties authorised to attend the Shareholders' Meeting that intend to formulate resolution proposals on the Agenda items are invited to present them in advance, by 23 March 2021, in the same manner specified in the paragraph above. These proposals will be published on the Company's website by 26 March 2021, in order to allow those entitled to vote to make an informed decision, also taking into account these new proposals, and to allow the designated representative to collect voting instructions on them if necessary. The requesting party must provide suitable documentation proving the entitlement to attend the Shareholders' Meeting and the issue of a proxy to the designated representative to attend the Meeting.

In the event of resolution proposals on the Agenda items that are alternative to those formulated by the Board, the Board's proposal will be put to the vote first (unless it is withdrawn) and, only if such proposal is rejected, will the Shareholders' proposals be put to the vote. These proposals, even in the absence of a proposal from the Board, will be submitted to the Shareholders' Meeting starting from the proposal submitted by the Shareholders representing the largest percentage of share capital. Only if the proposal put to the vote is rejected will the next proposal in order of share capital represented be put to the vote. For purposes of publication, as well as in relation to the execution of the Shareholders' Meeting, the Company reserves the right to verify the relevance of the proposals with respect to the Agenda items, their completeness, their compliance with applicable regulations and the entitlement of the proposers.

#### **VOTING BY PROXY AND THE COMPANY'S DESIGNATED REPRESENTATIVE**

In view of the current health emergency and having regard to the provisions of Art. 106, paragraphs 4 and 5 of Decree no. 18 - whose applicability was extended pursuant to Art. 71 of Decree Law no. 104 of 14 August 2020, Art. 1, paragraph 3 of Decree Law no. 125 of 7 October 2020 and, most recently, Art. 3, paragraph 6 of Decree Law no. 183 of 31 December 2020 - each party authorised to attend the Shareholders' Meeting must be represented by a designated representative, pursuant to Art. 135-*undecies* of the TUF, via proxy and/or sub-proxy, in writing, pursuant to the applicable provisions of law.

For the Shareholders' Meeting referred to in this Notice of Call, the Company has identified as the designated representative, pursuant to Art. 135-*undecies* of the TUF, Studio Legale Trevisan & Associati, with registered office in Milan, Viale Majno no. 45, in the person of Attorney Dario Trevisan or any of his replacements in the event of impediment, ("**Designated Representative**"), who must be given a specific proxy and/or sub-proxy, alternatively in accordance with:

- Art. 135-*undecies* of the TUF, through the "Designated Representative Proxy Form", or
- Art. 135-*novies* of the TUF, with the option to use the "Ordinary Proxy Form" and/or "Sub-Proxy Form",

according to the procedure described below.

- **Proxy pursuant to Art. 135-*undecies* of the TUF (proxy to the Designated Representative)**

The Designated Representative may be granted a written proxy pursuant to Article 135-*undecies* of the TUF, free of charge for the delegating party (except for any delivery costs), with voting instructions on all or some of the proposals on the Agenda.

The proxy will take effect only for proposals in relation to which voting instructions are given. The shares for which the proxy has been granted, even partially, are calculated for purposes of the regular constitution of the Shareholders' Meeting.

The proxy to the Designated Representative pursuant to Art. 135-*undecies* of the TUF must be granted by signing the specific "Designated Representative Proxy Form" made available, with the relative instructions for completing it and sending it in, on the Company's website (section "*Investors – Shareholder's Meeting*"), containing the voting instructions, and sent, in original, together with a copy of the identity document and, in the event of a legal entity, the documentation proving the corporate powers (chamber of commerce certificate or similar) by courier or registered letter with return receipt, to:

*Studio Legale Trevisan & Associati*

*Viale Majno no. 45*

*20122, Milan - Italy*

(Ref. "2021 ESPRINET Shareholders' Meeting Proxy").

**within and not after the second trading day** prior to the date set for the Shareholders' Meeting (i.e., **by 23:59 on 1 April 2021**).

Without prejudice to the sending of the original proxy, together with the voting instructions, this may also be communicated electronically to the certified e-mail address: *rappresentante-designato@pec.it*. Sending the proxy to the certified e-mail address mentioned above, signed with digital signature in accordance with the regulations in force, satisfies the requirement of written form.

The proxy and related voting instructions granted to the Designated Representative pursuant to Art. 135-*undecies* of the TUF are revocable in the same manner and within the same deadline (i.e., by 23:59 on 1 April 2021).

- **Proxy and/or sub-proxy pursuant to Art. 135-*novies* of the TUF ("ordinary proxy" and/or "sub-proxy")**

Those who do not make use of the proxies pursuant to Art. 135-*undecies* of the TUF may grant proxies and/or sub-proxies to the Designated Representative pursuant to Art. 135-*novies* of the TUF, as an exception to Art. 135-*undecies*, paragraph 4, of the TUF, which, with the related written voting instructions, together with a copy of an identity document and, in the case of

a legal entity, the documentation proving the corporate powers (copy of a chamber of commerce certificate or similar), must be received:

(i) by the Company, by post, at the address: Via Energy Park no. 20, 20871 - Vimercate, (MB), to the attention of the Corporate and Legal Affairs office or by certified e-mail to [esprinet@legalmail.it](mailto:esprinet@legalmail.it), or by e-mail to [investor@esprinet.com](mailto:investor@esprinet.com).

or, alternatively,

(ii) by Studio Legale Trevisan & Associati, by post, at the address: Viale Majno no. 45, 20122, Milan - Italy, or by certified e-mail to [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it), or by e-mail to [rappresentante-designato@trevisanlaw.it](mailto:rappresentante-designato@trevisanlaw.it) **no later than 12:00 p.m. on 2 April 2021** (notwithstanding that the Delegated Representative may accept proxies and/or sub-proxies and/or voting instructions also after this deadline, provided that they arrive prior to the beginning of the Shareholders' Meeting).

The proxy and voting instructions may be revoked within the above deadline. The communication to the Company made by the intermediary certifying the entitlement to attend the Shareholders' Meeting is also necessary in the event that the proxy is granted to the Company's Designated Representative; therefore, in the absence of the aforesaid communication, the proxy shall be considered null and void.

The Designated Representative will be available for clarifications or information at the above addresses and/or at the toll free number 800 134 679 (in working days and hours).

#### **RIGHT TO ASK QUESTIONS ABOUT THE AGENDA ITEMS**

Pursuant to Art. 127-*ter* of the TUF, those entitled to vote may ask questions on the Agenda items even before the Shareholders' Meeting, by sending them **no later than the end of the seventh trading day** prior to the date set for the Shareholders' Meeting, **i.e., by 25 March 2021**.

The questions may be sent by registered mail to the registered office of the Company in Via Energy Park no. 20, 20871 - Vimercate, (MB), to the attention of the Corporate and Legal Affairs office or by certified e-mail to [esprinet@legalmail.it](mailto:esprinet@legalmail.it) or by e-mail to [investor@esprinet.com](mailto:investor@esprinet.com).

Any party wishing to exercise this right must provide, in the same manner, information that allows their identification by forwarding a specific communication issued by the intermediaries holding the accounts in which the shareholder's shares are deposited.

The questions received by the Company in the manner specified above **by Thursday 25 March 2021** and that are relevant to the Agenda items will be answered on the Esprinet website in the section "*Investors - Shareholders' Meeting*" **by 2 April 2021**. The Company will not answer those questions that do not comply with the above-mentioned methods, terms and conditions.

#### **APPOINTMENT OF MEMBERS OF THE BOARD OF DIRECTORS**

Recall that the Articles of Association envisage that the Board of Directors is appointed based on lists of candidates. The rules and procedures relating to the lists of candidates, as well as the necessary supporting documentation are set out in Article 13) of the Articles of Association, which can be viewed on the Company's website in the "*Governance - Governance System*" section, to which reference is made.

The lists of candidates must be submitted to the Company's registered office or by sending a certified e-mail to [esprinet@legalmail.it](mailto:esprinet@legalmail.it), accompanied by the relevant documentation, no later than 13 March 2021 by shareholders who, alone or together with others, hold at least 2.5% of the share capital, certified by means of a specific communication issued by authorised intermediaries.

The candidates included in the lists for appointment to the Board of Directors must be listed by progressive numbering and satisfy the requirements established by the Articles of Association and by law.

Pursuant to the aforementioned Art. 13) of the Articles of Association, shareholders who wish to submit a list, must present, simultaneously and together with each list, (i) the statements of acceptance of the candidacy, (ii) statements with which each candidate, under his/her own responsibility, certifies that there are no grounds for ineligibility and incompatibility and that the requirements prescribed for the respective offices are satisfied, (iii) a *curriculum vitae* containing the personal and professional characteristics of each candidate, with any declaration of independence by those candidates who meet the established requirements, as further specified below.

Candidates may only appear on one list, under penalty of ineligibility.

In order to prove ownership of the number of shares necessary for submission of the lists, the shareholders must file - including after presenting the list itself, provided that it is at least 21 days before the date set for the Shareholders' Meeting (i.e., by 17 March 2021) - a copy of the specific communications issued by the authorised intermediaries proving ownership, at the time the list is submitted to the Company, of the number of shares necessary for the submission.

The lists must indicate which candidates satisfy the independence requirements established by law for directors of listed companies and, more precisely, the independence requirements envisaged by Recommendation no. 7 of the Corporate Governance Code for companies listed on Borsa Italiana S.p.A. approved by the Corporate Governance Committee in January 2020, as well as by the combined provisions of Article 147-ter, paragraph 4 and Article 148, paragraph 3, of Legislative Decree 58/98.

Lastly, in relation to the appointment of the Board of Directors, recall that, pursuant to gender balance regulations, the members of the Board of Directors must be appointed in such a way that the less represented gender represents at least two-fifths of the members of the Board of Directors, rounded up to the next higher unit.

Shareholders who wish to submit a "minority list" are invited to consider the recommendations made by Consob with Communication no. DEM/9017893 of 26 February 2009.

The lists or individual candidates for which all statutory provisions were not observed will be considered as not submitted.

The lists submitted will be available at the registered office and published on the Company's website [www.esprinet.com](http://www.esprinet.com), "*Investors - Shareholders' Meeting*" section, as well as on the *eMarket Storage* mechanism at [www.emarketstorage.com](http://www.emarketstorage.com), twenty-one days before the Shareholders' Meeting (i.e., by 17 March 2021).

## **APPOINTMENT OF MEMBERS OF THE BOARD OF STATUTORY AUDITORS**

Recall that the Articles of Association envisage that the Board of Statutory Auditors is appointed based on lists of candidates. The rules and procedures relating to the lists of candidates, as well as the necessary supporting documentation are set out in Article 19) of the Articles of Association, which can be viewed on the Company's website in the "*Governance – Governance System*" section, to which reference is made.

The lists of candidates must be submitted to the Company's registered office or by sending a certified e-mail to [esprinet@legalmail.it](mailto:esprinet@legalmail.it), accompanied by the relevant documentation, no later than 13 March 2021 by shareholders who, alone or together with others, hold at least 2.5% of the share capital, certified by means of a specific communication issued by authorised intermediaries.

If only one list has been submitted as of 13 March 2021, or only lists that are connected pursuant to applicable regulations, additional lists may be submitted until 16 March 2021. In this case, the minimum shareholding required is reduced to 1.25% of share capital. The lists for appointment to the Board of Statutory Auditors consist of two sections, dedicated to candidates, listed by progressive numbering, for the office of Standing Auditor and for the office of Alternate Auditor, respectively. Candidates who satisfy the limits on the accumulation of offices established by legislation, who satisfy the requirements of integrity, professionalism and independence, and who are enrolled in the Register of Auditors may be included in the lists. Candidates may only appear on one list, under penalty of ineligibility. The first candidate on the list that is second in terms of number of votes at the Shareholders' Meeting is the Chairman of the Board of Statutory Auditors.

Pursuant to the aforementioned Art. 19) of the Articles of Association, shareholders who wish to submit a list, must present, simultaneously and together with each list, a description of the professional curriculum of the individual candidates and the offices held in other companies as well as statements in which the individual candidates accept the candidacy and certify, under their own responsibility, that there are no grounds for ineligibility and incompatibility and that the requirements prescribed for the respective offices are satisfied, in particular their independence.

Lastly, in relation to the appointment of the Board of Statutory Auditors, recall that, pursuant to gender balance regulations, the members of the Board of Statutory Auditors must be appointed in such a way that the less represented gender represents at least two-fifths of the members of the Board of Statutory Auditors, rounded down to the next lower unit.

Shareholders who wish to submit a "minority list" are invited to consider the recommendations made by Consob with Communication no. DEM/9017893 of 26 February 2009.

The lists or individual candidates for which all statutory provisions were not observed will be considered as not submitted.

The lists submitted will be available at the registered office and published on the Company's website [www.esprinet.com](http://www.esprinet.com), "*Investors – Shareholders' Meeting*" section, as well as on the *eMarket Storage* mechanism at [www.emarketstorage.com](http://www.emarketstorage.com), twenty-one days before the Shareholders' Meeting (i.e., by 17 March 2021).

## DOCUMENTATION



Documentation relating to the Shareholders' Meeting, together with the resolution proposals, will be made available to the public within the deadlines established by law, in the manner set by the regulations in force, with the Shareholders and those that have the right to vote being entitled to obtain a copy of it. This documentation will be available at the headquarters, as well as at the *eMarket Storage* service at [www.emarketstorage.com](http://www.emarketstorage.com) and on the Company's website [www.esprinet.com](http://www.esprinet.com), "*Investors – Shareholders' Meeting*" section.

In compliance with the ongoing Covid-19 health emergency containment measures issued by the competent authorities, the public is asked to avoid entering the headquarters to acquire the documentation in question for as long as these measures are in place.

The Directors' Reports on Agenda items 2, 3 and 5 are published at the same time as this Notice, while additional Directors' Reports on Agenda items, as well as the Disclosure Document pursuant to Art. 84-*bis* of the Issuers' Regulation (relating to Agenda item 6), the reasoned opinion by the Board of Statutory Auditors to increase the fees for the independent auditor, the annual financial report with the other documents referred to in Art. 154-*ter* of the TUF, the Consolidated Non-Financial Disclosure and the Report on the Remuneration Policy and Compensation Paid will be made available to the public within the deadlines established by governing regulations.

The Company reserves the right to supplement and/or modify the content of this Notice if necessary, as a result of changes in the current Covid-19 emergency situation.

Vimercate, 19 February 2021

On behalf of the Board of Directors  
The Chairman  
Maurizio Rota