



ASTM S.p.A.

Registered Office in Turin – Corso Regina Margherita 165

Share Capital €49,499,300.00 fully paid-up

Tax code, VAT code and registration number at the Register of Companies of Turin: 00488270018

Website: [www.astm.it](http://www.astm.it)

Entity exercising direction and coordination activity: Nuova Argo Finanziaria S.p.A.

### **NOTICE OF EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING**

The persons entitled to participate and exercise their voting rights are hereby called to participate in the Extraordinary Shareholders' General Meeting at the company's registered office in Turin, Corso Regina Margherita 165, on **16 October 2019 at 16.00** in a single call in order to discuss the following

#### **AGENDA**

1. Approval of the merger plan by incorporation of Società Iniziative Autostradali e Servizi S.p.A. in ASTM S.p.A.; consequent share capital increase to service the merger; consequent amendments to the Company Bylaws. Resolutions pertaining to and resulting from the same.

#### **Entitlement to attend the Shareholders' Meeting and exercise voting rights**

The entitlement to attend and vote at the Shareholders' Meeting is for all those for whom the Company has received - by the end of the third trading day preceding the date set for the Shareholders' General Meeting in single call - the communication by the authorised intermediary certifying their eligibility on the basis of the evidence as at the end of the accounting date of 7 October 2019, namely the seventh trading day preceding the date set for the Meeting in a single call (known as the "record date"). Subject to the entitlement to attend and vote at the Shareholders' Meeting, if such notification from the intermediary is received by the Company after this date as long as it is before the beginning of the meeting.

Any crediting or debiting of accounts subsequent to 7 October 2019 shall not be relevant for the purposes of entitlement to attend and vote at the Shareholders' Meeting.

Each Shareholder entitled to attend and vote at the Shareholders' Meeting may be represented by proxy, in accordance with the regulations in force. For this purpose the proxy form will be used which is available on the Company's website ([www.astm.it](http://www.astm.it)) in the "Governance" section. The proxy may be notified to the Company by sending an e-mail to the following address: [assembleaastm@astm.it](mailto:assembleaastm@astm.it).

If the representative delivers or sends to the Company a copy of the proxy, they must certify, under their own responsibility, compliance of the same with the original and the identity of the delegator.

#### **Right to ask questions on the items on the agenda**

Those who have the right to vote - after showing proof of such entitlement - may ask questions regarding the items on the agenda even before the Shareholders' Meeting by sending them prior to 13 October 2019; to this end the following e-mail address may be used: [assembleaastm@astm.it](mailto:assembleaastm@astm.it).

The questions received before the Shareholders' Meeting shall be answered at the latest during the same. The Company may provide a single answer to questions with the same content.

#### **Right to supplementation of the agenda and presentation of new draft resolutions**



Shareholders who individually or jointly represent at least one fortieth (2.5%) of the share capital may request, within ten days of publication of this notice, supplementation of the list of matters to be discussed, indicating in the request the additional items proposed or present draft resolutions on matters already on the agenda. The questions - together with the certification attesting to the ownership of the shareholding - must be submitted in writing, either by post or to the email address: [assembleaastm@astm.it](mailto:assembleaastm@astm.it).

Within the same timeframe and under the same conditions a list must be submitted to the administrative body containing the topics proposed for discussion or for the proposed resolutions regarding matters already on the agenda. The agenda may not be supplemented for matters on which the Shareholders' Meeting resolves, by law, at the proposal of the Directors or on the basis of a project or report prepared by the same.

Any list of items to be discussed in the Shareholders' Meeting or further resolutions proposed on matters already on the agenda shall be published at least fifteen days before the date set for the Shareholders' Meeting with the same method of publication as this notice.

### **Share capital**

As at the date of this notice, the Company's share capital is equal to €49,499,300.00, divided into a total of 98,998,600 ordinary shares without nominal value. Pursuant to the legislation in force, the right to vote has been suspended for 7,631,328 treasury shares held directly by the Company and for 21,500 treasury shares that are held, to date, by the jointly—controlled company ATIVA S.p.A..

### **Right of withdrawal**

In relation to the proposed merger by incorporation of SIAS S.p.A. in ASTM S.p.A., please note that, since as a result of the merger the clause of the corporate purpose of the Company shall be significantly modified, the Shareholders of ASTM S.p.A. who have not concurred to the resolutions will have the right of withdrawal pursuant to Article 2437, paragraph 1, lett. (a) of the Italian Civil Code.

Therefore, each Shareholder of ASTM S.p.A. that has not concurred to the resolutions on the merger may exercise the right of withdraw within 15 days following the date of the registration in the Companies Register of the resolution of the Extraordinary Shareholders' Meeting of ASTM S.p.A. on the merger; such date will be notified to the public with notice in accordance with applicable law.

It should be noted that the liquidation value of shares, calculated pursuant to Article 2437-ter, paragraph 3 of the Italian Civil Code with reference to the arithmetic average of the closing prices recorded on the stock market in the six months preceding the date of publication of this extraordinary shareholders' meeting notice of call, has been determined in Euro 21.76.

The information documents related to the conditions to exercise the right of withdrawal shall be made available with the modalities and the terms provided under applicable law.

The effectiveness of the withdrawal right is subject to the completion of the merger as well as to the circumstances that the overall amount that ASTM S.p.A. should pay due to the exercise of withdrawal rights does not exceed Euro 50 million.

### **Revocation of the notice of the Extraordinary Shareholders' Meeting or notice of a new Extraordinary Meeting to revoke the approval of the merger**

If even one of the terminating or suspending conditions attached to the merger and indicated in detail in the merger plan, as the case, occurs or not (or, where permitted, it is not waived), the Boards of Directors of ASTM S.p.A. and SIAS S.p.A. will (i) revoke the call of the respective Extraordinary Shareholders' Meetings with reference to the item on the agenda concerning the approval of the merger plan and related resolutions or (ii) call again the respective Extraordinary Shareholders' Meetings to resolve on the revocation of the



shareholders' meeting resolution approving the merger plan and related resolutions.

**Reports and documentation**

The documentation relating to the items of the agenda – including the explanatory report of the Board of Directors on the items of the agenda and the relevant resolution proposals, the merger plan, the additional documentation according to Article 2501-*septies* of the Italian Civil Code, as well as the information document on the transaction of major importance pursuant to Article 5 of Consob Regulation No. 17221 of 12 March 2010 concerning the transactions with related parties – will be made available at the company's registered office, at Borsa Italiana S.p.A., on the company website ([www.astm.it](http://www.astm.it)) and on the authorised storage mechanism ([www.emarketstorage.com](http://www.emarketstorage.com)), as required by current regulations, enabling shareholders and for those entitled to vote, to view it.

**Other information**

The submission of the documents relating to the exercise of the rights attached to the Shareholders' Meeting described in this notice may be validly made at the Registered Office in Turin, Corso Regina Margherita 165 (Monday to Friday from 8:30 am to 12:30 pm and from 1:30 pm to 5:30 pm).

for the Board of Directors  
The Chairperson  
(Prof. Gian Maria Gros-Pietro)