

**ASTM S.p.A.**

**Registered Office in Turin – Corso Regina Margherita 165**

**Share Capital € 70,257,447.50 fully paid-up**

**Tax Code, VAT Code and Registration Number at the Corporate Registry of Turin: 00488270018**

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

**Subject to the direction and control of: Nuova Argo Finanziaria S.p.A.**

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

The persons entitled to participate and exercise their voting rights are hereby called to participate in the Shareholders' Annual General Meeting (also the "Meeting" or "AGM") at the Company's administrative office in Tortona (AL), State Road for Novi Ligure, 3/13, Loc. San Guglielmo, **on 29 April 2021 at 11:00 am** in a single call, in order to deliberate on the following:

#### **AGENDA**

1. Financial Statements as at 31 December, 2020. Reports of the Board of Directors, the Board of Statutory Auditors and the External Auditors: related and consequent resolutions. Presentation of the Consolidated Financial Statements at 31 December 2020 and the Consolidated Non-Financial Statements for Fiscal Year 2020.
2. Allocation of Profit for the Period.
3. Report on Remuneration and on remunerations paid:
  - 3.1 Approval of Remuneration Policy pursuant to Article 123-ter, paragraph 3-ter of Legislative Decree no. 58/1988.
  - 3.2 Non-binding resolution on the "second section" of the Remuneration Policy pursuant to Article 123-ter, paragraph 3-ter of Legislative Decree n. 58/1988.
4. Integration of the Board of Directors: related and consequent resolutions.
5. Appointment of the Chairman of the Board of Statutory Auditors and of an Alternate Auditor:
  - 5.1 Appointment of the Chairman of the Board of Statutory Auditors
  - 5.2 Appointment of an Alternate Auditor, if necessary, to complete the Board of Statutory Auditors

**Please note that the date and/or place and/or attendance and/or voting modalities and/or the effective holding of the Annual General Meeting indicated under this notice of call, shall be subject to compliance with applicable current regulations adopted by the Authorities in relation to COVID-19 outbreak, as well as to fundamental principles of health protection of Shareholders, employees, officers and advisors of the Company. All the above without prejudice to the Company's right to supplement and/or amend the content of this notice, whether it should be deemed necessary in the light of the evolution of the current COVID-19 health emergency. Any variation shall be in any case promptly announced to the market with the same modalities set forth for the notice of call and, in any case, according to the modalities provided by the applicable legal provisions. In light of the COVID-19 health emergency, the Company recommends that Shareholders exercise their rights to utilise the means of distanced communication indicated in this notice.**

#### **Entitlement to attend the Annual General Meeting and the exercise of voting rights**

With the aim to reduce the risks of the current sanitary emergency, the Company has decided to make use of the faculty established by Art. 106 of Law Decree no. 18/2020, concerning "Measures to strengthen the national health service and economic support for families, workers and businesses connected with the epidemiological emergency caused by COVID-19" and most recently extended

by Art. 3, paragraph 6 of Decree Law no. 183/2020 converted with amendments by Law 26 February 2021, no. 21 ("**Decree**"), to provide in the notice of convocation that the participation of Shareholders at the Annual General Meeting shall take place **exclusively** through the representative appointed pursuant to Art. 135-undecies of Legislative Decree No. 58/98 (Consolidated Financial Act or "**TUF**"), without any physical participation by Shareholders; the appointed representative may also be granted proxies or sub-delegations pursuant to Art. 135-novies of the TUF, as an exception to Art. 135-undecies, paragraph 4 of the TUF.

Directors and Statutory Auditors, as well as other subjects entitled to attend according to Law, other than those entitled to express their vote (who shall mandatorily issue a proxy in favour of the Designated Representative, as specified below), shall be entitled to attend the Annual General Meeting only by telecommunication means allowing their identification. Those concerned shall receive from the Company instructions for the use of telecommunications in order to attend the Meeting.

Pursuant to section 83-sexies TUF, the entitlement to attend and vote at the Annual General Meeting – exclusively by the Designated Representative – is granted to all those from whom the Company has received - by the end of the third trading day preceding the date set for the Shareholders' Annual 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 Record Date of **20 April 2021**, namely the seventh trading day preceding the date set for the Meeting in a single call (known as the "Record Date"). The above without prejudice to the entitlement to attend and vote at the Annual General Meeting in case such communication from the intermediary is received by the Company after said date, as long as it occurs before the beginning of the Meeting. Any crediting or debiting of accounts after **20 April 2021** shall not be relevant for the purposes of entitlement to attend and vote at the Annual General Meeting.

#### **Attendance at the Annual General Meeting and proxy to the Designated Representative**

Pursuant to Art. 106 of the Decree, **the attendance at the Annual General Meeting is allowed only through Società per Amministrazioni Fiduciarie "SPAFID" S.p.A. – with registered office in Milan – Designated Representative of the Company's Shareholders, pursuant to Art. 135-undecies TUF ("Designated Representative")**. Shareholders willing to intervene in the Meeting shall therefore grant to the Designated Representative a written proxy, on the items of the agenda.

The proxy can be granted, without any expense for the proxy giver (excluding potential mailing costs), with specific voting instruction on all the items on the agenda or part thereof, using the specific form available, along with the relevant filling and submittal instructions, on the Company's website, at the address [www.astm.it](http://www.astm.it), Section "governance".

The proxy along with voting instructions shall be submitted to the Designated Representative – jointly with a copy of a proxy giver valid identification documents or, in case the proxy giver is a legal entity, by its current legal representative or any other subject granted with the relevant powers, along with documentation attesting its capacity and powers – within the end of the second market day before the date on which the Annual General Meeting is called (i.e., within 27 April 2021), to the certified email address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it), indicating the reference: "Delega RD – Assemblea ASTM 2021" or by courier/ registered letter (to the following address: Spafid S.p.A., Foro Buonaparte 10, 20121 Milano – Re "Delega RD Assemblea ASTM 2021"). The submittal of the proxy to the certified email address, executed with qualified digital signature, pursuant to the applicable law, shall be considered in writing. Within the above term of 27 of April 2021, the proxy and the relevant voting instructions could be revoked with the above described modalities.

The proxy shall be ineffective for those proposals for which no voting instructions were provided. Please note that, according to the Decree, the Designated Representative shall be also entitled to receive proxies and sub-proxies pursuant to Art. 135-novies TUF, thus derogating to Art. 135-undecies, paragraph 4 TUF, by execution of the relevant proxy form available on the Company's website (address <https://www.astm.it/en/corporate-governance/>).

For granting and notification of the proxies and sub-proxies, also by digital means, it is necessary to follow the modalities described

under the relevant proxy form. Ordinary proxies shall be submitted within 6.00 p.m. of the day preceding the Annual General Meeting (i.e., within Wednesday, 28 April 2021, and in any case before the beginning of the Meeting). Within said term, the ordinary proxy and the voting instructions can be revoked with the same modalities.

For any clarification about the granting of the proxy to the Designated Representative (and, in particular, the filling in of the proxy form and voting instructions, as well as their submittal) it is possible to contact SPAFID at the email address: [confidential@spafid.it](mailto:confidential@spafid.it), or at the following phone number (+39) 02-80687-331 or (+39) 02-80687-319 (during office hours from 9 a.m. to 5 p.m.).

It is noted that it is not foreseen the possibility of voting electronically or by correspondence.

**The Company reserves the right to integrate and/or amend the above instructions, in consideration of the intervening necessities as a result of the current COVID-19 outbreak and its currently unforeseeable developments.**

#### **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 Annual General Meeting by sending them prior to 20 April 2021; for this purpose, the following e-mail address may be used: [assembleaastm@astm.it](mailto:assembleaastm@astm.it).

The legitimacy to exercise this right is attested by a communication to the Company by the authorized intermediary pursuant to Art. 43 of the Single Procedure on post-trading of Consob and Bank of Italy of 13 August 2018 ("Regulations on Central Counterparties, Central Depositories and Centralised Management Activities"); however, this communication is not necessary in case the Company receives the communication from the intermediary necessary for participation in the Annual General Meeting.

Questions received by 20 April 2021 - the deadline set out by Art. 127-ter, paragraph 1-bis of the TUF - the Company, after verifying whether they are pertinent to the Agenda of the Annual General Meeting and the legitimacy of the applicant, will give an answer before the Annual General Meeting, in derogation of the minimum term provided by Art. 127-ter, paragraph 1-bis of the TUF, at least three days before the Annual General Meeting, and therefore by 26 April 2021, by publishing the answers in a dedicated section of its website, in order to enable those entitled to vote to express in an informed manner their opinion on the Agenda. The Company may provide a single answer to the questions having the same content.

#### **Right to Supplement the Agenda and Present New Draft Resolutions**

Shareholders who individually or jointly represent at least one fortieth (2.5%) of the Share Capital are entitled to request, within ten days of publication of this notice, additions to 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 Board of Directors containing the topics proposed for discussion or resolutions proposals regarding matters already on the agenda. The agenda may not be supplemented for those matters on which the Annual General Meeting is called to resolve, according to Law, based upon a Directors' proposal or on the basis of a project or report prepared by the same.

Any list of items to be discussed in the Annual General Meeting as well as other resolutions proposed on matters already on the Agenda shall be published at least fifteen days before the date set for the Annual General Meeting with the same method of publication as this notice.

### **Appointment(s) to the Board of Directors**

Please refer in full to the explanatory report concerning this object on the Agenda, which will be made available to the public together with the publication of this notice. Please note that, to adopt the required Shareholder Meeting resolutions, the slate voting procedure is not applied and, therefore, as provided for by Art. 16 of the Articles of Association, the Meeting resolves with the majorities required by Law.

### **Appointment of the Chairman of the Board of Statutory Auditors and an Alternate Auditor**

Please refer in full to the explanatory report concerning this object on the Agenda, which will be made available to the public together with the publication of this notice. In particular, please note that – since the Articles of Association and Law do not provide for the so-called slate voting mechanism for the renewal of the whole Board of Statutory Auditors - the Annual General Meeting shall be called upon, pursuant to Art. 27 of the Articles of Association, to resolve by a relative majority on the candidates submitted by the Shareholders for the appointment(s) to the Board of Statutory Auditors, ensuring that the minority is represented on the Board pursuant to Law and the Articles of Association.

### **Communication of Proposals for Nominations**

In view of the above, regarding the confirmation and nomination proposals for Directors and Statutory Auditors, although no prior deadlines for submission are provided for by legal or statutory provisions, considering that attendance at the Meeting is exclusively through the Designated Representative, those entitled to submit an appointment proposal to the Meeting are kindly requested to bring forward, as far as possible, the application of such proposal from the date of the Annual General Meeting itself, preferably by 14 April 2021. This should be done by filing (the proposal) at the Company's registered office (in Turin – Corso Regina Margherita 165 – to the attention of the Corporate & Compliance Department), and by sending an e-mail to the address: [astm@legalmail.it](mailto:astm@legalmail.it) (in this regard, the information together with the abovementioned documentation should be sent together with the identification and a telephone number of the person making the filing).

The proposal must include the following: the acceptance by the proposed candidate(s), their resume, the declaration of the candidate certifying the non-existence of causes of ineligibility and incompatibility and the possession of the requirements prescribed by current legislation for the position, as well as, with reference to the candidatures for the Board of Statutory Auditors, the list of offices held in management and control bodies in other companies (as specified in the explanatory reports on Items 4 and 5 on the Agenda of the day to which they refer). Proposers must also provide the Company with the appropriate certification proving the ownership in the Share Capital as at the date of submission of the proposal (or the so-called record date, if later). The certification is not necessary in case the Company receives the notice of entitlement to attend the Meeting issued by an authorised intermediary. Said draft resolution proposals will be promptly published on the Company's website in order to enable those eligible to vote to resolve in a properly informed manner, taking into consideration said new proposals and allowing the Designated Representative to collect voting instructions where necessary.

### **Share Capital**

As at the date of this notice, the Company's Share Capital is equal to €70,257,447.5 divided into a total of 140,514,896 Shares without nominal value. Pursuant to the legislation in force, the right to vote has been suspended for 8,434,387 Treasury Shares held directly by the Company and for the Shares held, to date, by the subsidiaries ATIVA S.p.A. (no. 21,500 Shares) and SINA S.p.A. (no. 2,149,408 Shares).

**Reports and documentation**

The documentation for the Annual General Meeting, including the reports of the Board of Directors on the items on the Agenda and the related proposed resolutions, as well as the the Consolidated Financial Statements and the Consolidated Non-Financial Statements, shall be made available 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.

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This Notice of call shall be published on the Company's website: <https://www.astm.it/en/corporate-governance/>, on the authorised storage mechanism ([www.emarketstorage.com](http://www.emarketstorage.com)), as well as by extract in the newspaper "Il Sole 24 Ore" on 27 March 2021.

On Behalf of the Board of Directors  
The Chairman  
(Ing. Alberto Rubegni)