



SPAFID  
CONNECT

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Diffusione presunta  
Oggetto : Notice of call of Ordinary Shareholders'  
Meeting

*Testo del comunicato*

Vedi allegato.

**ASCOPIAVE S.p.A.**

Via Verizzo, 1030 Pieve di Soligo (TV), Italy

Share capital: Euro 234,411,575.00, fully paid up

Tax Code, VAT number and Company Register of Treviso-Belluno no. 03916270261

**NOTICE OF CALL OF ORDINARY SHAREHOLDERS' MEETING**

The Ordinary Shareholders' Meeting of Ascopiave S.p.A. ("**Ascopiave**" or the "**Company**") is convened on 28<sup>th</sup> April 2022, in first call, at 3 pm, and on 29<sup>th</sup> April 2022, in second call, at 3 pm, at the office of Notary Federico Tassinari, in Bologna (BO), Via Galliera, n. 8, to discuss and resolve on the following

**AGENDA**

1. Financial statements for the year ended 31<sup>st</sup> December 2021; allocation of profit for the year:
  - 1.1 approval of the financial statements at 31<sup>st</sup> December 2021, accompanied by the report on operations prepared by the Board of Directors, the report of the Board of Auditors and the report of the Independent Auditor; presentation of the consolidated financial statements for the year ended 31<sup>st</sup> December 2021;
  - 1.2 approval of the profit distribution proposal; relevant and consequent resolutions.
2. Report on the remuneration policy and the emoluments paid:
  - 2.1 approval of the first section of the report on the remuneration policy and the emoluments paid, prepared pursuant to article 123-*ter* of Italian Legislative Decree dated 24<sup>th</sup> February 1998, no. 58 (i.e. the remuneration policy for 2022); resolutions pursuant to article 123-*ter*, paragraphs 3-*bis* and 3-*ter*, of Legislative Decree dated 24<sup>th</sup> February 1998, no. 58; relevant and consequent resolutions;
  - 2.2 consultative vote on the second section of the report on the remuneration policy and on the emoluments paid, prepared pursuant to article 123-*ter* of Italian Legislative Decree dated 24<sup>th</sup> February 1998, no. 58 (i.e. the report on the fees paid in 2021); resolutions pursuant to article 123-*ter*, par. 6, of Legislative Decree dated 24<sup>th</sup> February 1998, no. 58.
3. Authorisation to purchase and sell own shares, subject to revocation of the previous authorisation granted by the Shareholders' Meeting on 29<sup>th</sup> April 2021 for the non-executed portion; relevant and consequent resolutions.

**The Meeting is expected to validly convene and deliberate on 28<sup>th</sup> April 2022 on first call.**

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**1. HOW THE MEETING WILL CONVENE**

The Company has decided to exercise the option stated in article 106, paragraph 4, Italian Law Decree dated 17<sup>th</sup> March 2020, no. 18 containing "*Measures for strengthening the National Health Service and for the financial support of families, workers and businesses relating to the COVID-19 epidemiological emergency*", converted into law with amendments by the Law dated 24<sup>th</sup> April 2020, no. 27 (**Law Decree "Cura Italia"**), whose effectiveness was most recently



extended by par. 1 of article 3, Law Decree 228/2021, converted into law with amendments by the Law dated 25<sup>th</sup> February 2022, no. 15. Specifically, pursuant to article 106, paragraph 4, of Law Decree “Cura Italia”, the persons entitled may attend the Shareholders’ Meeting exclusively via a proxy (or sub-proxy) given to the representative designated by the Company pursuant to article 135-*undecies* of Legislative Decree dated 24<sup>th</sup> February 1998, no. 58 (the “**TUF - Consolidated Finance Law**”) – i.e. Società per Amministrazioni Fiduciarie Spafid S.p.A., a trust company with registered office in Milan (the “**Designated Representative**” or “**Spafid**”) – in the manner specified below in Paragraph “*Representation at the Shareholders’ Meeting*”, thus excluding the physical presence of individual Shareholders. The Designated Representative may also be granted proxies or sub-proxies pursuant to article 135-*novies* of the Consolidated Finance Law, notwithstanding article 135-*undecies*, paragraph 4, of the Consolidated Finance Law, in the manner specified below in Paragraph “*Representation at the Shareholders’ Meeting*”.

Please be aware that, without prejudice to the foregoing regarding the possibility of the persons entitled to vote of participating exclusively through the Designated Representative, the directors, the auditors, the secretary of the Meeting, the notary, the Designated Representative, the representatives of the audit firm as well as the other persons whose participation in the Shareholders’ Meeting is mandatory may attend exclusively via telecommunication means that guarantee their identification, in the manner communicated to them individually by the Company; the chairperson, the secretary and the notary will not be required to be in the same place.

Considering the requirements above, the Shareholders’ Meeting will be considered regularly convened and held at the Office of Notary Federico Tassinari, in Bologna (BO), Via Galliera, n. 8.

Any changes will be promptly notified in the same manner applicable to the publication of the notice and/or in any case through the information channels stated in current legislation.

## **2. INFORMATION ON THE SHARE CAPITAL**

On the date of this notice of call, Ascopiave’s share capital amounts to Euro 234,411,575.00, divided into 234,411,575 ordinary shares, with a nominal value of Euro 1.00 each. Each ordinary share gives right to 1 (one) vote which can be exercised at the Shareholders’ Meeting. If increased voting rights have become effective, each share entitles to two votes.

Please consult the information published on the Company’s website ([www.gruppoascopiave.it](http://www.gruppoascopiave.it), “Corporate Governance” and “Investor Relator” sections) for the updated situation of the Company’s shareholder structure and voting capital.

On the date of this notice of call, the Company owns 17,701,578 treasury shares.

## **3. ENTITLEMENT TO ATTEND THE SHAREHOLDERS’ MEETING AND EXERCISE THE RIGHT TO VOTE**

The persons entitled to attend the Meeting and vote, exclusively by granting a specific proxy (or sub-proxy) to the Designated Representative, are those for whom the Company has received a specific communication from an intermediary legally authorised to keep accounts, based on the relevant accounting evidence at end of the accounting day of the 7<sup>th</sup> (seventh) trading day (i.e. **19<sup>th</sup> April 2022**) prior to the date of the Shareholders’ Meeting (so-called “record date”), in compliance with article 83-*sexies* of the Consolidated Finance Law and article 11 of Ascopiave’s articles of association (the “**Articles of Association**”). The above-mentioned communication from the authorised intermediary must be received by the Company by the end of the 3<sup>rd</sup> (third) trading day prior to the date scheduled for the Shareholders’ Meeting (i.e. **25<sup>th</sup> April 2022**). The right to attend and vote remains valid, exclusively through the Designated Representative, if the communication is received by the Company subsequent to the aforementioned deadline, but in any case before the opening of the Shareholders’ Meeting.

The credit and debit registrations made on the accounts subsequent to the record date do not affect the



entitlement to vote at the Meeting. Therefore, those who will become holders of Company shares subsequent to that date will not be entitled to attend and vote at the Shareholders' Meeting and will not be able to grant a proxy (or sub-proxy) to the Designated Representative; in this case, if the shares are registered on the account prior to the opening of the Shareholders' Meeting, such shareholders will be considered not to have participated in the approval of the resolutions pursuant to article 127-*bis*, paragraph 2, Consolidated Finance Law.

We remind you that the above communication to Ascopiave is sent by the authorised intermediary upon request of the person entitled. The persons entitled to vote are required to give instructions to the authorised intermediary who keeps the relevant accounts, so that the latter can submit the aforementioned communication to the Company. Any requests for notice by the authorised intermediary or fees for the fulfilment of the obligations applicable to the latter are not under the scope of the Company.

Please be aware that you cannot vote electronically and/or by mail.

#### **4. REPRESENTATION AT THE MEETING**

Pursuant to article 106, paragraph 4, of Law Decree "Cura Italia", the Company has decided to allow participation in the Shareholders' Meeting exclusively through the Designated Representative and, specifically, by granting the latter a proxy free of charge as follows.

The proxy may alternatively be given, in the manner described below, pursuant to:

- (i) article 135-*novies*, Consolidated Finance Law, through the "ordinary proxy (or sub-proxy) form"; or
- (ii) article 135-*undecies*, Consolidated Finance Law, through the "designated representative proxy form".

In order to learn how to grant the Designated Representative the proxy (and especially how to fill in the proxy form and the voting instructions and how to submit them), you can contact Spafid via e-mail at [confidential@spafid.it](mailto:confidential@spafid.it) or at the following telephone numbers (+39) 0280687.319 and (+39) 0280687.335 (on working days, from 9 am to 5 pm).

#### **4.1 ORDINARY PROXY (OR SUB-PROXY) PURSUANT TO ARTICLE 135-NOVIES, CONSOLIDATED FINANCE LAW**

Any person entitled to attend and vote may be represented at the Shareholders' Meeting by the Designated Representative by proxy (or sub-proxy) conferred pursuant to article 135-*novies*, Consolidated Finance Law, article 106 of Law Decree "Cura Italia" and article 11.2 of the Articles of Association free of charge except for transmission costs.

The proxy can be given using the proxy and/or sub-proxy form available on the Company's website at [www.gruppoascopiave.it](http://www.gruppoascopiave.it). The proxy and/or sub-proxy to the Designated Representative must contain voting instructions on all or some of the proposals relating to the items on the agenda; the Designated Representative will not cast any vote at the Shareholders' Meeting in relation to those proposals for which (s)he has not received precise voting instructions.

The Designated Representative must receive the proxy and/or sub-proxy, together with a copy of a valid identity document of the person issuing the proxy and, in the case of a legal person, a copy of an identity document of the *pro tempore* legal representative, or whoever holds suitable powers, and the documentation proving the corporate powers (a copy of the Chamber of Commerce company extract or similar document), within 6 pm of the day before the date of the Shareholders' Meeting in first call (and in any case by the opening of the Meeting), using one of the following alternative methods:

- (i) transmission of a PDF copy to the certified e-mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject: "2022 Ascopiave

*Meeting Proxy*”) from the certified e-mail address of the person issuing the proxy (or, failing that, from an ordinary e-mail address, in this case the proxy – or sub-proxy – with the voting instructions must be signed with a qualified electronic or digital signature);

- (ii) transmission of the original, by courier or registered mail with return receipt, to Spafid S.p.A.: Foro Buonaparte n. 10, 20121 Milano, Italy (Ref. “2022 *Ascopiave Meeting Proxy*”), also sending a PDF copy by ordinary e-mail to [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject: “2022 *Ascopiave Meeting Proxy*”).

The proxy (or sub-proxy) and/or the relevant voting instructions can be revoked within the same deadline as above, with the same methods used for sending them.

#### **4.2 PROXY TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ARTICLE 135-UNDECIES, CONSOLIDATED FINANCE LAW**

The proxy accompanied by the voting instructions can also be given, free of charge except for transmission costs, to Spafid, in its capacity as the Representative Designated by the Company pursuant to article 135-*undecies* of the Consolidated Finance Law, article 106 of Law Decree “Cura Italia” and article 11.3 of the Articles of Association.

The proxy to the Designated Representative must be granted using the specific proxy form available on the Company’s website [www.gruppoascopiave.it](http://www.gruppoascopiave.it), in the section dedicated to the Shareholders’ Meeting.

The proxy to the Designated Representative must contain voting instructions on all or some of the proposals relating to the items on the agenda. The proxy to the Designated Representative is effective only for the proposals of resolution for which the issuer has given voting instructions. The Company shares for which the proxy, even partial, has been given are counted in order to determine whether the Shareholders’ Meeting has validly convened. However, as regards the proposals for which no voting instructions have been given, the Company shares are not counted for the purpose of calculating the majority and the share of capital required for the approval of the resolutions.

The Designated Representative must receive the proxy form with the relevant voting instructions by the end of the 2<sup>nd</sup> (second) trading day prior to the date of the Shareholders’ Meeting (i.e., in the event that the Shareholders’ Meeting is held in first call, by 11:59 pm of **26<sup>th</sup> April 2022**, or by 11:59 pm of 27<sup>th</sup> April 2022 if the Meeting is held in second call), together with a copy of a valid identity document of the person issuing the proxy and, in the case of a legal person, a copy of an identity document of the *pro tempore* legal representative, or whoever holds suitable powers, and the documentation proving the corporate powers (a copy of the Chamber of Commerce company extract or similar document). The proxy must be sent to the Designated Representative using one of the following alternative methods:

- (i) transmission of a PDF copy to the certified e-mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject: “2022 *Ascopiave Meeting Proxy*”) from the certified e-mail address of the person issuing the proxy (or, failing that, from an ordinary e-mail address, in this case the proxy with the voting instructions must be signed with a qualified electronic or digital signature);
- (ii) transmission of the original, by courier or registered mail with return receipt, to Spafid S.p.A.: Foro Buonaparte n. 10, 20121 Milano, Italy (Ref. “2022 *Ascopiave Meeting Proxy*”), also sending a PDF copy by ordinary e-mail to [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject: “2022 *Ascopiave Meeting Proxy*”).

The proxy to the Designated Representative and the voting instructions can be revoked within the same deadline as above (i.e., in the event that the Shareholders’ Meeting is held on first call, by 11:59 pm of **26<sup>th</sup> April 2022**, or by 11:59 pm of 27<sup>th</sup> April 2022 if the Meeting is held in second call) and with the same methods used for sending them.

## **5. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS ON THE MATTERS ON THE AGENDA**

Pursuant to article 127-ter, Consolidated Finance Law, the persons entitled to vote can ask questions on the items on the agenda prior to the Shareholders' Meeting. The questions must be received within 7 (seven) trading days prior to the date of the Meeting (and, therefore, by **19<sup>th</sup> April 2022**). The questions must be received together with the certification, effective until the aforementioned date, issued by the intermediary, confirming that the applicant is the holder of the shares.

Questions may be asked: (i) by registered letter with return receipt, to be sent to Ascopiave's registered office in Via Verizzo, 1030, Pieve di Soligo (TV), Italy, or (ii) by certified e-mail to the address [ascopiave@pec.ascocert.it](mailto:ascopiave@pec.ascocert.it).

Only questions relevant to the items on the agenda will be considered. The Company may provide the same answer to questions having the same content.

The questions received within the aforementioned deadline will be answered by **25<sup>th</sup> April 2022**, after verifying their relevance and the right of the applicant, by publication on the Company's website [www.gruppoascopiave.it](http://www.gruppoascopiave.it), in the section dedicated to the Shareholders' Meeting. The Company has decided to answer earlier than the term stated in article 127-ter, paragraph 1-bis, Consolidated Finance Law, in order to enable shareholders to make an informed choice in due time as to the instructions to be given to the Designated Representative.

## **6. INTEGRATION OF THE AGENDA OF THE SHAREHOLDERS' MEETING AND PROPOSALS OF RESOLUTION ON MATTERS ON THE AGENDA BY SHAREHOLDERS HOLDING AT LEAST 2.5% OF THE SHARE CAPITAL**

In compliance with article 126-bis, Consolidated Finance Law, shareholders who, even jointly, represent at least 2.5% (one fortieth) of the share capital may request within 10 (ten) days of the publication of this notice of call (i.e. by **7<sup>th</sup> April 2022**), the addition of items to be discussed, indicating in the application the additional matters proposed and/or proposals of resolution, or submitting proposals of resolution on items already on the agenda.

Pursuant to article 126-bis, paragraph 3, Consolidated Finance Law, the list of matters to be discussed cannot be integrated for the items on which the Shareholders' Meeting resolves, in accordance with applicable law, upon the request of the Board of Directors or on the basis of a project or a report prepared by the latter other than the report stated in article 125-ter, paragraph 1, Consolidated Finance Law.

The application must be submitted in writing and sent (i) by registered letter with return receipt to Ascopiave's registered office in Via Verizzo, 1030, Pieve di Soligo (TV), Italy or (ii) by certified e-mail to the address [ascopiave@pec.ascocert.it](mailto:ascopiave@pec.ascocert.it), together with the certifications issued by the authorised intermediary(ies), confirming the ownership of at least 2.5% of the share capital.

Within the same deadline (i.e. by **7<sup>th</sup> April 2022**) and in the same manner, the applicant must submit to the Company's Board of Directors a report on the subjects proposed for discussion and/or containing the description and the reasons of the further proposals of resolution presented on items already on the agenda.

The additions accepted by the Board of Directors or the presentation of further proposals of resolution on items already on the agenda will be notified fifteen days before the date scheduled for the Meeting (i.e. by **13<sup>th</sup> April 2022**), in the same manner applicable to the notice of call. With the publication of the notice above, the report prepared by the applicant shareholders, accompanied by any remarks of the Board of Directors, will be made available to the public in the same manner applicable to the Meeting documentation.

## **7. PRESENTATION OF NEW PROPOSALS OF RESOLUTION BY THE PERSONS ENTITLED TO VOTE (PURSUANT TO ARTICLE 126-BIS, PARAGRAPH 1, PENULTIMATE SENTENCE, CONSOLIDATED FINANCE LAW)**





Since participation in the Shareholders' Meeting is permitted exclusively through the Designated Representative, only for this Shareholders' Meeting, the persons entitled to vote may individually submit proposals of resolution on the items on the agenda to the Company – pursuant to article 126-*bis*, paragraph 1, penultimate sentence, Consolidated Finance Law – well in advance, in any case within **12<sup>th</sup> April 2022**.

The aforementioned proposals, formulated in a clear and complete manner, must be presented in writing, indicating as reference “*Proposals of resolution pursuant to article 126-bis, paragraph 1, penultimate sentence, Consolidated Finance Law*”, together with the data that enable the identification of the applicant, as well as the information relating to the ownership of the shares (by means of a specific certification from the intermediary) and their voting rights, and sent to the Company within the aforementioned term (i.e. by **12<sup>th</sup> April 2022**) by certified e-mail to [ascopiave@pec.ascocert.it](mailto:ascopiave@pec.ascocert.it).

The proposals of resolution received by the Company will be published on the Company's website [www.gruppoascopiave.it](http://www.gruppoascopiave.it) in the section dedicated to the Shareholders' Meeting, so that the persons entitled to vote can consult them for the purpose of giving proxies and the relevant voting instructions to the Designated Representative.

In relation to the above, the Company reserves the right to verify that the proposals are relevant to the items on the agenda, complete and compliant with applicable legislation, and that the applicant has the right to submit them.

## **8. DOCUMENTATION**

The documentation relating to the items on the agenda will be published within the term prescribed by law at the Company's registered office in Via Verizzo, 1030, Pieve di Soligo (TV), Italy, at Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)), on the authorised storage mechanism eMarket Storage ([www.emarketstorage.com](http://www.emarketstorage.com)), as well as on the Company's website [www.gruppoascopiave.it](http://www.gruppoascopiave.it), in the section dedicated to the Shareholders' Meeting.

In compliance with the measures for containing the COVID-19 health emergency issued by the competent Authorities, we kindly ask you to avoid accessing the registered office in order to acquire the documentation in question until such measures are repealed.

Shareholders have the right to obtain a copy of the documentation, at their own expense, from the Company's Administration at the address [ascopiave@pec.ascocert.it](mailto:ascopiave@pec.ascocert.it).

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The information contained in this notice – and, specifically, the date, place and/or time of the Shareholders' Meeting, the deadlines for exercising the shareholders' rights, the methods for attending the Meeting and/or the procedures for convening the Meeting – may be subject to changes, updates or clarifications depending on the COVID-19 emergency and the consequent measures, adopted over time by the competent Authorities. Any changes, updates or clarifications will be promptly announced in the same manner applicable to the publication of this notice.

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This notice is available at the registered office and published, in accordance with article 125-*bis* of the Consolidated Finance Law, article 84 of the Issuers' Regulation and article 10.2 of the Articles of Association, on the website of Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)), the authorised information mechanism eMarket Storage [www.emarketstorage.com](http://www.emarketstorage.com) and on the Company's website [www.gruppoascopiave.it](http://www.gruppoascopiave.it) in the section dedicated to the Shareholders' Meeting, and an excerpt is published in the newspaper *Il Sole 24 Ore* on 29<sup>th</sup> March 2022.



Pieve di Soligo, 28<sup>th</sup> March 2022

For the Board of Directors  
The Chairman and Managing Director  
*Mr Nicola Cecconato*



Fine Comunicato n.0887-16

Numero di Pagine: 9