



SPAFID CONNECT

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Oggetto : Notice of call of Ordinary Shareholders'
Meeting 7 May 2020

Testo del comunicato

Vedi allegato.

NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

The Ordinary Shareholders' Meeting (the "**Meeting**") of Equita Group S.p.A. (the "**Company**") is convened, at the Company's registered office in Milan, Via Filippo Turati no. 9, **in single call**, on **7th May 2020**, at **11:00 a.m.**, to resolve upon the following items of the

Agenda

1. Approval of the Financial Statements as of 31st December 2019, accompanied by the Management Report of the Board of Directors, the Report of the Board of Statutory Auditors and the Report of the Auditing Firm. Allocation of the fiscal year profits. Related and consequent resolutions. Presentation of the Consolidated Financial Statements as of 31st December 2019.
2. Remuneration and incentive policies applicable to the Equita Group starting from 2020: related and consequent resolutions.
3. Report on the remuneration policy and compensation paid: resolutions pursuant to Art. 123-*ter* of Italian Legislative Decree No. 58/98 as amended.
4. New 2020-2022 Stock Option Plan: related and consequent resolutions.
5. Appointment of the Board of Directors:
 - 5.1 Determination of number of members and duration of mandate;
 - 5.2 Appointment of Directors;
 - 5.3 Determination of remuneration for each year of mandate and for each member.
6. Appointment of the Board of Statutory Auditors:
 - 6.1. Appointment of three Standing Auditors and two Alternate Auditors;
 - 6.2. Appointment of the Chairman;
 - 6.3. Determination of remuneration for each year of mandate and for each standing auditor.

In order to minimize the risks associated with the current health emergency, the Company has decided to adhere to the provisions established by the Decree Law No. 18 of 17th March 2020, setting out "Measures to strengthen the National Health Service and economic support for families, workers and companies connected with the epidemiological emergency by COVID-19" (the "**Decree**"), to provide that shareholders' participation in the Meeting shall be exclusively through the designated representative, pursuant to Article 135-*undecies* of Legislative Decree no. 58/98 ("**TUF**"), without physical participation by shareholders.

Share Capital

The share capital of the Company, subscribed and fully paid-in, is equal to Euro 11,376,344.50, represented by no. 50,000,000 ordinary shares with no expressed par value. Pursuant to art. 6 of the Articles of Association, each share gives the right to one vote, except as provided under Article 6-*bis* (Increased voting rights) of the above-mentioned Articles of Association, based on which each share gives the right to two (2) votes if the conditions specified in aforesaid Art. 6-*bis* apply. The increased voting rights' rules and the shareholders with a participation greater than 5% of the share capital who have requested the enrolment in the list and obtained increased voting rights are published on the Company website www.equita.eu (Corporate Governance section, Share Capital, Shareholders and Increased Voting Rights area).

As at the date of publication of this notice (the "**Notice**"), No. 27,064,899 ordinary shares obtained increased voting rights and, therefore, voting rights of the Company share capital amount to No. 77,064,899 in total.

It is also highlighted that, as at the date of this Notice, the Company owns No. 4,548,025 treasury shares (whose voting rights are suspended), representing 9.1% of the share capital of the Company.

Entitlement to participate and vote

Pursuant to art. 83-*sexies* of the TUF, the right to attend the Meeting and exercise voting rights – that shall occur through the Designated Representative only – must be attested by a communication made to the Company by the intermediary (such communication to be requested by each person entitled to intervene to the Meeting), in compliance with its own accounting records, in favour of the person having the voting right, on the basis of the accounting records relating to the end of the accounting day of the seventh open trading day prior to the date of the Meeting (record date **27th April 2020**). Those being Company's shareholders after such date, based on the accounting records, shall not be entitled to attend and vote in the Meeting.

The communication of the intermediary shall be received by the Company by the end of the third open trading day prior to the date of the Meeting (i.e. by **4th May 2020**). Nevertheless, the right to intervene and vote shall not be affected if the communication will be received by the Company after the aforementioned term, as long as such communication is received by the beginning of the Meeting.

The participation of directors, statutory auditors, the secretary of the meeting or the Notary, the representative of the auditing firm and the Designated Representative pursuant to Art. 135-*undecies* of TUF – in addition to any other participant that should participate to the Meeting pursuant to law, Company bylaws or shareholders' meeting rules – shall take place using remote connection systems that ensure correct identification of participants, participation and votes, in compliance with the containment measures connected to the epidemiological emergency provided for by law. Shareholders instead, as mentioned in previous paragraphs, shall participate through the Designated Representative.

Participation in the Shareholders' Meeting and granting of proxy to the Designated Representative

Pursuant to Art. 106 of the Decree Law No. 18 of 17th March 2020, setting out "Measures to strengthen the National Health Service and economic support for families, workers and companies connected with the epidemiological emergency by COVID-19", participation to the Shareholders' Meeting is only permitted through Società per Amministrazioni Fiduciarie Spafid S.p.A. ("**Spafid**"), with registered office in Milan, as the shareholders' representative designated by the Company, in accordance with Art. 135-*undecies* of the TUF (the "**Designated Representative**").

Shareholders wanting to attend the Shareholders' Meeting must confer upon the Designated Representative a proxy - which includes voting instructions on all or some of the proposed resolutions on the items on the agenda – by using the specific form available on the Company's website www.equita.eu (Corporate Governance section, Shareholders' Meetings area) and that includes all information about proxy filing and transmission.

The proxy with voting instructions must be sent, together with a copy of an identity document of the proxy grantor with current validity or, if the proxy grantor is a legal person, the *pro tempore* legal representative or another person with relevant powers, together with suitable documentation to certify its qualification and powers, to the aforesaid Designated Representative, by the end of the second trading day prior to the date of the Meeting (ie. By 5th May 2020), with one of the following modalities:

- (i) in portable document format (PDF) to the certified e-mail address assemblee@pec.spafid.it (even if the proxy grantor does not use a certified e-mail address) and indicating as reference "Proxy AGM Equita Group 2020", or
- (ii) by means of registered letter with advice of delivery or by courier, in original, to the following address: Spafid S.p.A., Foro Buonaparte, 10 - 20121 Milan, indicating as reference " Proxy AGM Equita Group 2020".

In case of electronic submission, the proxy, the instructions and any other documentation sent electronically shall be sent in original to Spafid, Foro Buonaparte, 10 – 20121 Milan, reference "Proxy AGM Equita Group 2020", once the restrictions connected with the epidemiological emergency of COVID-19 expire.

The proxy, thus conferred, shall be valid only for the proposals in relation to which voting instructions were conferred. It is highlighted that the shares underlying the proxy, even if the latter is only on some of the proposed resolutions on the items on the agenda, will be computed as capital for the purposes of calculating the amount required for the constitution of the Meeting.

The proxy and the voting instructions can be revoked by the end of the second trading day prior to the date of the Shareholders' Meeting (ie. by **5th May 2020**) with the manners above mentioned.

In accordance with said Decree, the Designated Representative may also be granted proxies and/or subdelegations pursuant to Art. 135-*novies* of the TUF, as exception to Art. 135-*undecies*, paragraph 4, of the TUF.

Those who do not intend to participate in the Meeting in the manner provided for by Art. 135-*undecies* of the TUF, may alternatively participate by granting to the same Designated Representative, a proxy or sub-delegation pursuant to Art. 135-*novies* of the TUF, containing voting instructions on all or some of the proposals on the agenda, using the proxy/sub-delegation form available on the Company website www.equita.eu (*Corporate Governance* section, *Shareholders' Meetings* area).

For notification and submission of proxies/sub-delegations – ex Art. 135-*novies* of the TUF –, also by electronic means, the procedures described in the proxy form must be followed. The proxy must be received by 6pm on the day before the Meeting (ie. **6th May 2020**), and in any case before the start of the Meeting. Until this deadline, proxies and voting instructions can be revoked.

Any information relating to the granting of proxies to the Designated Representative (including methods of delivery and notification of such proxies) may be requested to Spafid by sending an e-mail to confidential@spafid.it or by calling (+39) 0280687.331 – 319 (during working days, from 9am to 5pm).

The Company reserves the right to supplement and/or amend the instructions above mentioned in consideration of possible needs deriving from the current COVID-19 pandemic and developments that cannot be currently forecasted.

Integration of the Agenda and proposal of new resolutions

Pursuant to art. Pursuant to article 126-*bis* of TUF, shareholders representing, also together with other shareholders, at least one-fortieth of the share capital may request, within ten (10) days of the publication of this Notice (i.e. by **6th April 2020**), to integrate the Agenda with new items to be discussed, by indicating in the request the additional items proposed by them, or present proposals for new resolutions regarding the items included in the Agenda.

The requests, jointly with the certification attesting the shareholders' ownership – the latter issued by the intermediaries depository of the shares owned by the shareholder – shall be made in writing and submitted to the Company (to the attention of the Corporate and Legal Affairs Office, Via Filippo Turati no. 9, 20121, Milan) by registered mail with advice of receipt or to the certified e-mail address equitagroupspa@legalmail.it (valid even if received from a non certified e-mail address).

Shareholders asking the integration of the Agenda shall also draft a report outlining the reason for such integration or for the proposals for new resolutions regarding items already included in the Agenda. The report shall be submitted, by the same modalities for the submission of the request for integration, to the Board of Directors of the Company by the term provided for the submission of the above-mentioned request for integration (i.e. **6th April 2020**).

Information regarding the Agenda's integration or the proposals for new resolutions on items already included on the Agenda will be provided to the market by the same modalities required for the publication of this Notice, at least fifteen

(15) days prior to the date of the Meeting (i.e. by **22nd April 2020**). Said additional proposals of resolution on items already on the Agenda shall be made available to the public at the registered office of the Company in Milan at Via Filippo Turati no. 9, on the Company website www.equita.eu (*Corporate Governance* section, *Shareholders' Meetings* area) and on the authorised *eMarket Storage* mechanism www.emarketstorage.com, at the same time the news to the market is published. Furthermore, at the same time the news to the market is published, the Board of Directors shall make available to the public at the registered office of the Company in Milan at Via Filippo Turati no. 9, on the Company website www.equita.eu (*Corporate Governance* section, *Shareholders' Meetings* area) and on the authorised *eMarket Storage* mechanism www.emarketstorage.com, the report prepared by the shareholders, accompanied by their assessments, if any.

No integration of the Agenda shall be permitted for items upon which the Meeting resolves, under the laws, upon proposal by the Board of Directors or upon a project or a report made by the Board of Directors other than those referred to under Article 125-ter, paragraph 1 of TUF.

Right to raise questions on items of the Agenda

Pursuant to art. 127-ter of TUF, those having voting rights may raise questions on items of the Agenda, even before the Meeting. Those wishing to exercise such right shall deliver their questions to the Company – at the latest – by the record date (i.e. **27th April 2020**).

Questions, together with the communication issued by the authorised intermediary in compliance with the applicable law, attesting the entitlement to exercise such right, can be submitted to the Company (Corporate and Legal Affairs Office) to the certified e-mail address equitagroupspa@legalmail.it meeting the deadline specified above (provided that the e-mail may come from a non-certified mail box).

The answer to the questions received within the above-mentioned time limit shall be given by the second day prior to the Shareholders' Meeting date and, therefore, by **5th May 2020** at 12:00 Italian time, through publication on the Company's website.

It is specified that the entitlement to exercise the voting right may also be proved after the questions' submission, provided that no later than the third day after the record date (i.e. by **30th April 2020**).

Please note that *i*) no answer is due, even during the Meeting, to the questions submitted before the Meeting, if the requested information is already available in a "Q&A" format on the Company's website www.equita.eu (*Corporate Governance* section, *Shareholders' Meetings* area) or when already published on the Company's website, and *ii*) the Company may, in any case, provide single answers to questions having the same content.

Appointment of the Board of Directors

Pursuant to art. 11.1 of the Articles of Association, the Company is managed by a Board of Directors which is composed of 7 (seven) to 11 (eleven) members.

Before appointing the Board of Directors, the Ordinary Shareholders' Meeting determines the number and term in office of the members. Directors are appointed on the basis of lists according to the procedure established in Article 12 of the Articles of Association published on the Company website www.equita.eu (*Corporate Governance* section, *Articles of Association* area), to which express reference is made as regards what is not stated hereunder and in compliance with the applicable laws and regulations.

In compliance with aforesaid Article 12 of the Articles of Association, the lists may be presented by the outgoing Board of Directors or by those shareholders who, alone or together with other shareholders, own at least 2.5% (two point five

per cent) of the share capital with voting rights. This must be proven by filing proper certification issued by the intermediary who ascertains the ownership of said shareholding necessary to present the list.

Shareholders entitled to present lists are also requested to examine the Board of Directors Guidelines on Management and Professional Profiles, available on the Company website www.equita.eu (*Corporate Governance* section, *Shareholders' Meetings* area).

A shareholder may not present or exercise his voting rights for more than one list, even though a third-party or trust company.

The lists presented by shareholders, signed by those who present them, shall be filed at the registered office in Milan at Via Filippo Turati no. 9 or, preferably, shall be sent to the certified e-mail address equitagroupspa@legalmail.it, at least twenty-five (25) days before the date set for the Meeting (i.e. by **12th April 2020**) and shall be made available to the public by the Company at the registered office, on the www.emarketstorage.com storage mechanism and on the Company website www.equita.eu (in the *Corporate Governance* section/*Shareholders' Meetings* area) at least twenty-one (21) days before the Meeting date (i.e. by **16th April 2020**).

Together with each list the following must also be filed within the aforesaid deadline of **12th April 2020**:

- (i) information on the identity of the shareholders who presented the list with the total percentage of stake held, proven by appropriate certification issued by a legally certified intermediary.
- (ii) the CV containing the personal and professional characteristics of the individual candidates with indication, if any, of qualifying as independent.
- (iii) the statements with which the individual candidates accept their candidacy and certify, under their responsibility, the non-existence of reasons for incompatibility or of ineligibility, and the existence of the requirements established by the Articles of Association and by the applicable legal and regulatory provisions.

Note that ownership of the minimum shareholding stake necessary for presenting lists, equal to 2.5% of the share capital entitled to vote, is determined considering the shares registered in the name of the shareholder on the day when the lists are filed at the Company. The relevant certification can also be produced after the list is file, provided that it is before the deadline set for the Company to publish the lists (i.e. by **16th April 2020**), by notification issued by an authorised intermediary pursuant to legislation in force.

Furthermore, in compliance with the provisions of Consob Communication DEM/9017893 dated 26th February 2009, shareholders that present a "minority list" are required to file - together with the list and relevant documents specified above - a statement certifying the absence of relationships connecting them, as defined by the aforesaid Communication, with the shareholders holding, also jointly, a controlling interest or plurality interest. Shareholders are requested to examine the above-mentioned Consob Communication.

With reference to the composition of the lists, they must contain a number of candidates no greater than the maximum number of members to be elected and, based on the number of Directors who will form the new Board of Directors, in compliance with the provisions of the Articles of Association, at least 2 (two) or 3 (three) candidates who have the independence requirements established by the applicable legal and regulatory provisions and by the applicable Corporate Governance Code of listed companies. The lists should include candidates of a different gender to ensure that the composition of the Board of Directors follows legal provisions and applicable regulations on gender balance (male and female). It is understood that if the gender distribution criterion does not result in an number of directors of the less represented gender, this must be rounded up to the next higher unit.

The lists presented without complying with the aforesaid requirements and with the provisions set out in Article 12 of the Articles of Association are considered not presented.

The Directors are elected by following the provisions under Article 12 of the Articles of Association, available on the Company website www.equita.eu (*Corporate Governance* section, *Articles of Association* area)

For further information about appointment of the Board of Directors, please refer to the explanatory report on the relevant item of the agenda prepared by the Board of Directors pursuant to Article 125-ter of TUF and made available to the public within the terms and according to the methods set forth by law at the registered office of the Company in Milan, Via Filippo Turati no. 9, on the Company website www.equita.eu (*Corporate Governance* section, *Shareholders' Meetings* area) and on the authorised *eMarket Storage* mechanism www.emarketstorage.com.

Appointment of the Board of Statutory Auditors

Pursuant to art. 17.1. of the Articles of Association, company management is controlled by a Board of Statutory Auditors, consisting of three (3) Standing Auditors and two (2) Alternate Auditors, appointed and operating in accordance with the law.

The Auditors are appointed on the basis of lists according to the procedure established in Article 18 of the Articles of Association published on the Company website www.equita.eu (*Corporate Governance* section, *Articles of Association* area), to which express reference is made as regards what is not stated hereunder and in compliance with the applicable laws and regulations.

In compliance with aforesaid Article 18 of the Articles of Association, the lists may be presented by those shareholders who, alone or together with other shareholders, own at least 2.5% (two point five per cent) of the share capital with voting rights. This must be proven by filing proper certification issued by the intermediary who ascertains the ownership of said shareholding necessary to present the list. The aforementioned lists are divided into two sections: one for candidates for the position of Standing Auditor and the other for candidates for the position of Alternate Auditor.

A shareholder may not present or exercise his voting rights for more than one list, even though a third-party or trust company. Shareholders belonging to the same group and shareholders adhering to a shareholders' agreement concerning shares of the issuer cannot present or vote more than one list, even through a third-party or trust company. A candidate may only be on one list under penalty of ineligibility.

The lists presented by shareholders, signed by those who present them, shall be filed at the registered office in Milan at Via Filippo Turati no. 9 or, preferably, shall be sent to the certified e-mail address equitagroupspa@legalmail.it, at least twenty-five (25) days before the date set for the Meeting (i.e. by **12th April 2020**) and shall be made available to the public by the Company at the registered office, on the www.emarketstorage.com storage mechanism and on the Company website www.equita.eu (in the *Corporate Governance* section/*Shareholders' Meetings* area) at least twenty-one (21) days before the Meeting date (i.e. by **16th April 2020**).

Together with each list the following must also be filed within the aforesaid deadline of **12th April 2020**:

- (i) information on the identity of the shareholders who presented the list with the total percentage of stake held, proven by appropriate certification issued by a legally certified intermediary.
- (ii) the CV containing the personal and professional characteristics of the individual candidates;
- (iii) the statements with which the individual candidates accept their candidacy and certify, under their responsibility, the non-existence of reasons for incompatibility or of ineligibility, and the existence of the requirements established by the Articles of Association and by the applicable legal and regulatory provisions.

Note that ownership of the minimum shareholding stake necessary for presenting lists, equal to 2.5% of the share capital entitled to vote, is determined considering the shares registered in the name of the shareholder on the day when the lists are filed at the Company. The relevant certification can also be produced after the list is filed, provided that it is before the deadline set for the Company to publish the lists (i.e. by **16th April 2020**), by notification issued by an authorised intermediary pursuant to legislation in force.

Furthermore, in compliance with the provisions of Article 144-*quinquies* of the Issuers' Regulation of CONSOB and in compliance with the Communication DEM/9017893 dated 26th February 2009, shareholders that present a "minority list" are required to file - together with the list and relevant documents specified above - a statement certifying the absence of relationships connecting them, as defined by the aforesaid Communication, with the shareholders holding, also jointly, a controlling interest or plurality interest. Shareholders are requested to examine the above-mentioned Consob Communication.

With reference to the composition of the lists, they must contain a number of candidates no higher than the maximum number of members to elect. The lists should also include a number of candidates of different gender such as to guarantee that the composition of the Board of Directors complies with the applicable legal and regulatory provisions on the subject of balance between genders (male and female).

If by the deadline for filing the lists (i.e. within **12th April 2020**) only one list has been filed, or lists have been presented only by shareholders who, pursuant to the applicable legal and regulatory provisions, are connected to each other, additional lists may be presented up until the third day following said deadline (i.e. until **15th April 2020**). In this case, the minimum shareholding stake for presenting lists will be cut in half, and will therefore be equal to 1.25% of the share capital.

The lists presented without complying with the aforesaid requirements and with the provisions set out in Article 18 of the Articles of Association are considered not presented.

The Directors are elected by following the provisions under Article 18 of the Articles of Association, available on the Company website www.equita.eu (*Corporate Governance* section, *Articles of Association* area)

For further information about appointment of the Board of Statutory Auditors, please refer to the explanatory report on the relevant item of the agenda prepared by the Board of Directors pursuant to Article 125-*ter* of TUF and made available to the public within the terms and according to the methods set forth by law at the registered office of the Company in Milan, Via Filippo Turati no. 9, on the Company website www.equita.eu (*Corporate Governance* section, *Shareholders' Meetings* area) and on the authorised *eMarket Storage* mechanism www.emarketstorage.com.

Documentation

The documentation of the Meeting that shall be published pursuant to applicable law, including the explanatory reports on items on the agenda, will be made available to the public within the terms set forth by law at the registered office of the Company in Milan at Via Filippo Turati no. 9, on the Company website www.equita.eu (*Corporate Governance* section, *Shareholders' Meetings* section) and on the authorised *eMarket Storage* mechanism www.emarketstorage.com.

Further information

Given the emergency related to COVID-19, the Company recommends to shareholders the use of remote connection systems, as indicated in this Notice. The Company shall supplement or amend this Notice in case it may be necessary given the development of the emergency related to COVID-19.

Milan, 27th March 2020

*On behalf of the Board of Directors
The Chairman
(Francesco Perilli)*

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This notice is published on the Company's website www.equita.eu (Corporate Governance section, Shareholders' Meetings area) on 27th March 2020 and, in abstract, on the newspaper "Il Giornale" on 28th March 2020.

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This is a courtesy English translation of the Italian version. In case of any discrepancy between the English translation and the Italian version, the latter shall prevail.

Fine Comunicato n.20115-8

Numero di Pagine: 10