



SPAFID CONNECT

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Diffusione presunta
Oggetto : Notice of convocation of the ordinary and
straordinary Shareholders' Meeting

Testo del comunicato

Vedi allegato.

NOTICE OF CONVOCAZIONE OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

The Shareholders are convened to the Shareholders' Meeting at the registered office in Ospitaletto (BS) Via dei Carpini no. 1 at 10:30 am on 4 May 2020, in a single convocation, to discuss and resolve on the following

Agenda

Ordinary part

- 1) Presentation of the 2019 Annual Report;
- 2) Financial report at 31 December 2019;
 - 2.1 Approval of the Financial statements at 31 December 2019; Management Report prepared by the Board of Directors; Independent Auditors' Report and Report of the Board of Statutory Auditors; Related and consequent resolutions;
 - 2.2 Resolution as to the proposal for the allocation of 2019 profit;
- 3) Report on Remuneration; Resolutions regarding the first and second section pursuant to paragraphs 3-*bis* and 3-*ter* and paragraph 6, respectively, of Article 123-*ter* of Legislative Decree 58/1998, as amended by Legislative Decree 49/19;
- 4) Authorisation for the purchase and disposal of treasury shares, upon revocation, for the non-executed part of the resolution of 7 May 2019; Related and consequent resolutions.

Extraordinary part

- 1) Assignment to the Board of Directors of the power, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital against payment all at once or in multiple instalments and through splitting shares, no later than 4 May 2025, with the exclusion of the right of option pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code, through the issue of a number of ordinary shares not exceeding 10% of the share capital existing before the date of exercise of the power, if any, and in any case for a nominal amount not exceeding €1,153,450 (one million one hundred and fifty-three thousand four hundred and fifty), with the right to establish any additional share premium; Consequent amendment of Article 5 of the Articles of Association; Related and consequent resolutions and delegation of powers;
- 2) Proposed amendment to Articles 5-*bis*, 12 and 14 of the Articles of Association and addition of the new Article 13-*bis* of the Articles of Association; Related and consequent resolutions and delegation of powers.

INFORMATION ON SHARE CAPITAL ON THE DATE OF NOTICE OF CONVOCAZIONE

The share capital of Sabaf S.p.A., fully subscribed and paid-up, is €11,533,450, consisting of 11,533,450 ordinary shares having the par value of €1.00 each. Each share has one vote. However, pursuant to Article 5-*bis* of the Articles of Association, the holder of ordinary shares has two votes per share, if the assumptions and conditions envisaged by the laws and regulations in force are met, in relation to shares held continuously for at least twenty-four months and subject to registration on the special list referred to in Article 5-*quater* of the Articles of Association (known as increased vote). The regulations on increased vote and the list of shareholders with holdings greater than 5% who have applied for inclusion in the special list are published on the website www.sabaf.it, under the section "Investors / Corporate Governance / Increased Vote".

SABAF S.p.a.

Via Dei Carpini, 1 - 25035 Ospitaletto - Brescia - Italia

Cap. Soc. Euro 11.533.450 int.vers. - Reg. Imp. di Brescia N. 52821

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To date, the figures relating to the number of shares outstanding and the number of voting rights exercisable are as follows:

Shares	No. of shares making up the share capital	Number of voting rights
Ordinary shares	6,347,116	6,347,116
Ordinary shares with increased vote	5,186,334	10,372,668
<i>TOTAL</i>	<i>11,533,450</i>	<i>16,719,784</i>

At the publication date of this notice, the Company holds 232,752 treasury shares, equal to 2.018% of the share capital.

RIGHT TO ATTEND

In accordance with Article 83-*sexies* of Italian Legislative Decree 58/1998 and Article 9 of the Company's Articles of Association, persons authorised to attend the Meeting are those with voting rights based on communication made to the Company by a licensed intermediary pursuant to applicable legislation, on the basis of accounting entries as at the end of the accounting day on the seventh trading day preceding the date set for the Shareholders' Meeting at single convocation (22 April 2020). Registrations in credit or debit made on the accounts after that deadline are not significant for the purposes of legitimacy to exercise the right to vote at the Shareholders' Meeting. Those who become entitled to vote after that date do not have a right to attend and vote at the Shareholders' Meeting.

ATTENDING THE SHAREHOLDERS' MEETING AND GRANTING THE POWER TO THE APPOINTED REPRESENTATIVE

Pursuant to Article 106 Italian Decree Law no. 18 of 17 March 2020 (known as "Cura Italia" Decree), **the attendance of those who have the right to vote at the Shareholders' Meeting is allowed exclusively by the appointed representative.**

Consequently, the Company appointed Computershare S.p.A. - with registered office in Milan, Via Mascheroni 19 - to represent the shareholders pursuant to Article 135-undecies of Italian Legislative Decree no. 58/98 and the aforementioned Italian Decree Law (the "Appointed Representative"). Therefore, the shareholders who wish to attend the Shareholders' Meeting must grant the Appointed Representative a proxy - with voting instructions - for all or some of the draft resolutions on the items on the agenda by using the specific proxy form, prepared by the Appointed Representative in agreement with the Company, available on the Company's website at www.sabaf.it ("Investors" section).

The proxy form with voting instructions must be submitted following the instructions on the form itself and on the Company's website by the second trading day prior to the Shareholders' Meeting of **29/04/2020** and within the same deadline the proxy may be revoked.

The proxy thereby granted is effective only with regard to the draft resolutions for which voting instructions have been given.

Note also that the Appointed Representative can also be granted delegations or sub-delegations pursuant to Article 135-novies of the TUF, as an exception to Article 135-undecies, paragraph 4 of Italian Legislative Decree no. 58/98 exclusively by means of the form, in the manner and within the time limit indicated on the Company's website.

In consideration of the limitations that may arise due to health requirements, the attendance at the Shareholders' Meeting of the persons entitled to attend (the members of the corporate bodies, the Secretary in charge and the Appointed Representative) may also (or exclusively) occur by means of telecommunications in

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the manner individually communicated to them, without the need for them to be in the same place, pursuant to the aforementioned Article 106 of Italian Decree Law no. 18/2020 and in compliance with the regulatory provisions applicable for such case.

The Appointed Representative will be available for clarification or information by phone at 02 46776821 or by email at operations@computershare.it.

Shareholders are informed that the company reserves the right to supplement and/or amend the above instructions in consideration of the intervening needs following the current COVID-19 epidemiological emergency situation and its developments that cannot be foreseen at the moment.

SUPPLEMENTATION OF AGENDA

In accordance with Article 126-*bis* of Italian Legislative Decree 58/1998, shareholders who, even jointly, represent at least one-fortieth of the share capital may request, within ten days from publication of the notice of convocation, the supplementation of the items to be discussed, indicating the proposed additional items within the request, or submit draft resolutions on items already on the agenda. Within the aforementioned ten day period, the proposing shareholders must submit a report indicating the reasons for the draft resolution on the new items that they propose to discuss or the reason behind the additional draft resolutions submitted on items already on the agenda. The supplementation is not permitted for items on which the Shareholders' Meeting resolves, in accordance with the law, at the suggestion of the directors or based upon a project or report prepared by them. Supplementations to the items on the agenda to be discussed or new draft resolutions must be sent by registered post to the Company, in Ospitaletto (BS), Via dei Carpini no. 1, or by e-mail communication to the certified e-mail sabaf@legal.sabaf.it. The request must be accompanied by information relating to the identity of the shareholders who submitted it, indicating the total number of shares held and the respective percentage of the share capital, along with certificates attesting to the ownership of the shareholding and a report on the proposed issues to be discussed. The supplementations of the agenda or the submission of additional draft resolutions on items already on the agenda will be notified, in the forms required for the publication of this notice of convocation, at least 15 days before the date set for the Shareholders' Meeting at single convocation. Additional draft resolutions on items already on the agenda shall be made available to the public by the methods set out in Article 125-*ter*, paragraph 1 of the TUF, at the same time as the publication of the notice of submission.

RIGHT TO ASK QUESTIONS

In accordance with Article 127-*ter* of Italian Legislative Decree 58/1998, holders of voting rights may submit questions in relation to the items on the agenda, even before the Shareholders' Meeting. Questions must be sent in writing by registered mail to the Company at Via dei Carpini 1, Ospitaletto (BS), or by email to the certified mailbox sabaf@legal.sabaf.it. Shareholders providing proof of ownership of shares are entitled to receive a response: to this end, they must produce, even after submitting the question and by the same methods as established for sending the latter, certification issued by the authorised intermediary regarding their share ownership, valid as of that date. If the shareholder has requested that the authorised intermediary issue a communication of his entitlement to attend the Shareholders' Meeting, it is sufficient to include in the request the reference details of such communication issued by the intermediary. For questions received by 6:00 pm on 29 April 2020, once the pertinence of the question and the entitlement of the requesting party have been established, responses will be provided at the latest during the Shareholders' Meeting itself. The Company reserves the right to provide a single response to questions with the same content.

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DOCUMENTATION

The documentation relating to the Shareholders' Meeting, including the explanatory reports of the Board of Directors and draft resolutions on the agenda items, will be made available to the public by the deadline and in the manner established by the laws in force. Shareholders and holders of voting rights may obtain copies. This documentation will be available at the registered office of the Company and in the Investor Relations section of the company website www.sabaf.it, as well as on the authorised storage site emarketstorage.com.

Ospitaletto (BS), 3 April 2020

SABAF S.p.A.
The Chairman of the Board of Directors
Giuseppe Saleri

SABAF S.p.a.

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