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Informazione Regolamentata n. 20054-37-2020	Data/Ora Ricezione 07 Aprile 2020 21:54:13	AIM -Italia/Mercato Alternativo del Capitale
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Societa' : MailUp S.p.A.
Identificativo : 130481
Informazione
Regolamentata
Nome utilizzatore : MAILUPN03 - Capelli
Tipologia : REGEM; 1.1
Data/Ora Ricezione : 07 Aprile 2020 21:54:13
Data/Ora Inizio : 08 Aprile 2020 08:30:20
Diffusione presunta
Oggetto : Notice of call of the ordinary and
extraordinary shareholders' meeting

Testo del comunicato

The Ordinary and Extraordinary Shareholders' Meeting is called in Cremona, via Dell'Innovazione Digitale n. 3, on 23 April 2020 at 10:30 a.m., in a single call.

NOTICE OF CALL OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

The Ordinary and Extraordinary Shareholders' Meeting is called in Cremona, via Dell'Innovazione Digitale n. 3, on 23 April 2020 at 10:30 a.m., in a single call, to discuss and resolve upon the following

AGENDA

Ordinary Session

1. Approval of the company's individual financial statements and review of the group consolidated financial statements as at 31 December 2019. Related and resulting resolutions;
2. Appointment of the members of the Board of Directors, after determination of their number, term of office and compensation. Related and resulting resolutions;
3. Appointment of the members of the Board of Statutory Auditors ("Collegio Sindacale") and determination of their compensation. Related and resulting resolutions;
4. Appointment of an independent Audit Firm according to art. 13 D.Lgs. 39/2010. Related and resulting resolutions;
5. Proposal of authorization to the purchase and disposal of treasury shares, after the revocation of the related shareholders' meeting resolution dated 18 April 2019. Related and resulting resolutions;
6. Approval of the stock option plan denominated "*Stock Option Plan 2020 – 2023*", aimed at directors, managers (including employees) and collaborators fo MailUp S.p.A. and its subsidiaries. Related and resulting resolutions.

Extraordinary Session

1. Proposal to amend artt. 2 (Registered Office), 7 (Financial Instruments), 11 (Transferability and trading of shares), 12 (Withdrawal), 14 (Provisions for tender offers), 15 (Disclosure requirements regarding relevant holdings and identification of shareholders), 19 (Extraordinary General Shareholders' Meetings Powers), 20 (General Shareholders' Meetings Quorums), 22 (Teleconference General Shareholders' Meetings), 26 (Board of Directors), 30 (Teleconference Board of Directors' Meetings), 31 (Directors replacement) e 32 (Directors revocation) of the By-Laws and to introduce a new art. 38-bis (Related Parties transactions). Related and resulting resolutions;
2. Proposal to delegate the Board of Directors, according to artt. 2443 and 2420-ter cod. civ., to increase the share capital and issue convertible bonds, up to a maximum amount of EUR 30,000,000.00, including a free capital increase or without pre-emption rights according to art. 2441, par. 4, 5 and 8 and art. 2439 of Italian codice civile, after revocation of the previously in force resolution of 23 December, 2015, for the unexecuted part. Related and resulting resolutions;
3. Capital increase by payment, in one or more divisible tranches, without pre-emption rights according to art. 2441, par. 5, of Italian codice civile, up to a maximum amount of EUR 28,405.23, share premium excluded, by issuing maximum n. 1,136,209 newly issued ordinary shares with no explicit par value and regular dividend, serving the stock option plan denominated "*Stock Option Plan 2020 – 2023*". Amendment of art. 6 (Share capital and shares) of the By-Laws. Related and resulting resolutions.



Please note that the date and/or place and/or participation and/or voting procedures and/or execution of the Shareholders' Meeting as stated in the present Notice are subject to the compliance with the laws and regulations in force, or other provisions issued by the competent Authorities regarding the COVID-19 emergency, as well as to fundamental health protection principles for shareholders, employees, other representatives and consultants of the Company. Any amendment and/or update of the current information

will be made available via the Company website (www.mailupgroup.com) and with other law or regulatory formalities where appropriate.

CORPORATE SHARE CAPITAL AND VOTING RIGHTS

The corporate share capital is equal to EUR 374,276.15 which consists of no. 14,971,046 ordinary shares without indication of the nominal value; each share grants a voting right in the ordinary and extraordinary shareholders' meetings of the Company.

RIGHT TO ATTEND AND VOTE

Pursuant to Article 83-sexies of Legislative Decree 24 February 1998 no. 58, the right to attend the Shareholders' Meeting and exercise the related voting right is to be certified by a notice sent to the Company by the intermediary on behalf of the person who has the right to vote, on the basis of the evidence deriving from its accounting records related to the end of the 7° (seventh) trading day prior to the date of the call of the Shareholders' Meeting (i.e. on 14 April 2020 – record date). Debit and credit entries made on accounts after the above-mentioned term are not relevant in terms of entitlement to the exercise of voting rights at the Shareholders' Meeting and, therefore, those who shall become owners of the shares only after the above-mentioned term shall not be entitled to attend and to vote in the Shareholders' Meeting. The Company must receive the notice within the end of the 3° (third) trading day before the day of the Shareholders' Meeting (i.e. by 20 April 2020). It is without prejudice the right to attend the Shareholders' Meeting and to exercise the voting right in the event the Company receives the notices after such term, but within the beginning of the discussions in the Shareholders' Meeting.

Please note that the intermediaries need to send the appropriate notice to the Company upon request from the person who has the right to vote. The person entitled to vote shall give appropriate instructions to the intermediary keeping the accounts to send the above-mentioned notice to the Company, under penalty of forfeiture. Any request of advanced notice from the intermediary or fees requests for the intermediary duties are not attributable to the Company.

No vote by correspondence or electronic vote are allowed. The person entitled to vote and/or their delegates shall cast their vote exclusively as follows.

FURTHER PROVISIONS FOR ATTENDING THE SHAREHOLDERS' MEETING

With respect of the COVID-19 sanitary emergency and provisions of art. 106 of D. Legge 17 March 2020, n.18 aiming at minimising travel and gatherings, the Company established that persons entitled to vote may attend the Shareholders' Meeting **exclusively through a Designated Representative**, according to art. 135-undecies of TUF, hence not attending in person. The Company governing bodies and the Designated Representative will be allowed to attend the Shareholders' Meeting via audio/video conference.

DESIGNATED REPRESENTATIVE

For the Shareholders' Meeting hereby, MailUp S.p.A. appointed Mr. Augusto Santoro, fiscal code SNTGST80B28F912S, domiciled in Milano, via Tommaso Grossi n. 2 (c/o Studio Legale Associato in association with Simmons & Simmons LLP) as Designated Representative according to art. 135-undecies of TUF (the "**Designated Representative**"), to whom the persons entitled to vote who wish to attend the Shareholders' Meeting shall grant written proxy at the following terms, with no expenses for the delegator except for mailing expenses, with appropriate voting instructions on all or certain proposals in the agenda.

Delegation of proxy to the Designated Representative must, under penalty of revocation of the right to attend the Shareholders' Meeting, be sent by the end of the 2nd (second) trading day before the date of the call of the Shareholders' Meeting (i.e. by 5:30 pm CET on 21 April 2020), exclusively by certified email to "augusto.santoro@pec.it" and cc'ed in PDF format to the above-mentioned email address (even if the delegator is not using a certified email) and to the regular email "augusto.santoro@simmons-simmons.com". Excluding the case in which the proxy is sent by email with a qualified digital signature officially recognized as equal to written form by law, the original executed copy of the proxy, voting instructions and copy of the related documentation must be mailed at

the above-mentioned Designated Representative's domicile address, as soon as containment measures for the sanitary emergency from COVID-19 are removed.

The proxy is effective for the sole proposals for which voting instructions are provided and, under penalty of revocation of the right to attend the Shareholders' Meeting, for the shares for which notice has been sent to the Company, from the relevant intermediary, in favor of the person entitled to vote, according to the preceding paragraph "*Right to attend and vote*". Proxies will not be retained valid (for the respective portion) in which voting instructions are not clear and unambiguous, and the Designated Representative will be entitled to not cast a vote for such portion, which will be deemed as non stated.

In order to allow the Designated Representative to comply to art. 135-*novies* TUF, the shareholders who will delegate the Designated Representative must send him the following documentation: *(i)* photocopy of picture ID; *(ii)* in case of legal representation of companies or other corporate bodies, photocopy of the Corporate Registrar certificate proving powers of attorney/representation in favor of the individual signatory of the proxy on behalf of the company or other corporate body entitled to vote; *(iii)* certification in lieu of an affidavit, not necessarily notarized, on the identity of the proxy signatory and attorney powers if applicable.

The proxy and voting instructions can be revoked by the end of the 2nd (second) trading day before the date of the Shareholders' Meeting (i.e. by 5:30 pm CET on 21 April 2020), by notice to the Designated Representative to be sent with the same formalities as the proxy.

In order to delegate proxy to the Designated Representative, every person entitled to vote must use the proxy module available for download on the Company website www.mailupgroup.com, *Information for Shareholders* Section. Delegating proxy and voting instructions does not bear any expense for the delegator.

Mr. Augusto Santoro, in his capacity of Designated Representative, hereby declares he holds no personal interest regarding the proposed resolutions. However, given the business relation between the Company and himself regarding certain legal assistance services for the Shareholders' Meeting, in order to avoid potential claims for alleged conflict of interest according to art. 135-*decies*, par. 2, lett. f), TUF, he expressly declares that in case unknown circumstances arise or amendments and additions are proposed to the resolutions, he will not cast a different vote than it is stated in the individual instructions from delegators.

In case the Designated Representative becomes incapable of executing the proxies, he will be allowed to be replaced, in total or partially, by a person of trust, the identity of whom will be promptly notified to the delegator.

APPOINTMENT OF THE BOARD OF DIRECTORS AND BOARD OF STATUTORY AUDITORS

According to artt. 26 and 39 of the By Laws, the election of the Board of Directors and Board of Statutory Auditors shall be based on list-voting, with formalities as per the By Laws. Shareholders individually or jointly representing more than 5% of the share capital bear the right to present a list. Lists, as well as professional résumés of the candidates, underwritten by the proposing shareholders, must be submitted alongside the appropriate evidence of the status of shareholders for the presenters before the Shareholders' Meeting. To this specific respect, considering the COVID-19 sanitary emergency and the attending method via the Designated Representative, by way of derogation to the By Laws, in order to ensure participation to Shareholders, lists must be submitted by **no later than 5:30pm CET of the 6th (sixth) calendar day before the Shareholders' Meeting** (i.e. 17 April 2020), under penalty of forfeiture, exclusively by certified email to "legal@pec.mailup.it". By the same term the acceptance declarations need to be submitted by the candidates alongside the lack of grounds for ineligibility or incompatibility according to the law, existence of normative and regulatory requirements and, for the Board of Directors, the requirements for independence according to art. 148, par. 3, TUF where applicable. Each candidate may participate to only one list, under penalty of ineligibility. Each shareholder can present, individually or jointly, including through a third party, only one list. In case only one or no list is presented, the corporate bodies are appointed by the Shareholders' Meeting with majorities according to the law.

Lists will be made available to the public by 5:30pm CET on 20 April 2020.

As per the above, aiming at maximising participation to corporate decisions, and according to the Board of Directors' guidelines in the memorandum on the proposed resolutions, we suggest to Shareholders who intend to submit proposals on the number, term of service, chairperson and compensation of the corporate bodies, to directly include

them within the documentation regarding the lists of candidates, being understood that the Designated Representative will not be able to cast a vote on topics which are not included in a specific proposal for resolution submitted by the Board of Directors or Shareholders before the date of the call of the Shareholders' Meeting.

ORGANISATIONAL ASPECTS

The Shareholders entitled to attend the Shareholders' Meeting are invited to delegate proxy to the Designated Representative in good time and have their intermediaries send notifications regarding their eligibility for the vote in advance with respect to the scheduled time for the meeting so as to facilitate their identification and verification of entitlement. Identification and entitlement verification activities for the meeting via the Designated Representative will start one hour before the scheduled time for the meeting.

DOCUMENTATION

Together with the publication of this notice of call, the following documentation is made available to the public at the Company registered office in Milan, Via Pola n. 9, on the Company's website www.mailupgroup.com, *Information for Shareholders* Section, and with any further procedures according to the applicable laws and regulations: *(i)* the Company's individual financial statements and the consolidated financial statements as at 31 December 2019, together with the management report as well as the reports of the Statutory Auditors and the Independent Audit Firm, *(ii)* the form to delegate proxy to the Designated Representative, and *(iii)* the Board of Directors' explanatory memorandum on the proposed resolutions on the agenda, as well as other corporate bodies' reports as applicable. The Shareholders have the power to obtain copy of it.

This notice of call is also published on the Company's website www.mailupgroup.com, *Press Releases* Section and on the daily newspaper "Italia Oggi" dated 8 April 2020.

Milan, 8 April 2020

On behalf of the Board of Directors

The Chairman

(signed by Matteo Monfredini)

Fine Comunicato n.20054-37

Numero di Pagine: 6