

## NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

The voting rights holders are hereby convened, on a single call, in an ordinary Shareholders' Meeting on **10 June 2020**, at 10.30 a.m., at the premises of the Company in Ozzano dell'Emilia (BO), Via Emilia no. 428/442, to discuss and resolve on the following:

### AGENDA

- 1) Financial statements as at 31 December 2019. Profit allocation thereof. Presentation of the consolidated financial statements as at 31 December 2019:
  - (i) approval of the financial statements as at 31 December 2019; related resolutions;
  - (ii) allocation of the profit; related resolutions;
- 2) Proposal to purchase, sale and disposal of treasury shares; related resolutions.
- 3) Report on remuneration policy and on the amounts which have been paid pursuant to article 123-ter, paragraphs 3-bis and 6 of D. Lgs. 58/98:
  - (i) binding resolution on remuneration policy;
  - (ii) advisory resolution on the items of the remuneration and the amounts which have been paid during the financial year of reference, as indicated under Section II.

### **COVID 19 Emergency – Means of conducting the Shareholders' Meeting pursuant to Decree Law of 17 March 2020, no. 18**

Given the current health emergency and the regulations set out for limitation of the outbreak, the Company decided to exercise the right under article 106, paragraph 4, of Decree Law of 17 March 2020, no. 18 (hereinafter, **Decreto Cura Italia**), stating that the attendance by the entitled individuals and legal entities shall be exclusively allowed through the representative designated by the Company pursuant to article 135-undecies of D.Lgs. 58/1998 (hereinafter, **TUF**), also as a potential derogation to the provisions of the by-laws.

### **Right to attend the Shareholders' Meeting**

Pursuant to Article 83-sexies of TUF, both individuals and legal entities which are entitled to voting right – exclusively through the designated representative – by the end of the accounting day of the seventh trading day prior to the date of the Shareholders' Meeting – i.e. by 1 June 2020, record date – and on behalf of which the Company has received, by the beginning of the work of the Shareholders' Meeting hereof, a notification made by an authorized intermediary certifying that such individuals and legal entities are entitled to participate in the Shareholders' Meeting and to exercise their voting rights, shall be entitled with the right to vote and to participate in the Shareholders' Meeting. Anyone whose shareholding has been recorded after the date above will not be entitled either to attend and to vote at the Shareholders' Meeting. The notification by the authorized intermediary shall be submitted to the Company by the end of the third trading day prior to the date of the Shareholders' Meeting, hence no later than 5 June 2020. The right to participate and to vote shall remain valid, should the notifications be received by the Company after the aforementioned deadline, as long as they are received by the start of the work of the Shareholders' Meeting.

### **Designated Representative**

The Company has entrusted Società per amministrazioni fiduciarie Spafid S.p.A., with registered office at Milano, with the task of representing the Shareholders pursuant to article 135-undecies TUF and to Decreto Cura Italia (hereinafter, Designated Representative).

Any Shareholders willing to attend the meeting shall grant the Designated Representative – free of any charge save for expenses for the delivery of such proxy – a proxy with voting instructions on all, or some, of the proposed items on the agenda, through the form made available both by the Company, on the website [www.ima.it](http://www.ima.it) (Investor Relations area) and by the Designated Representative.

Such proxy with voting instructions shall be received by the end of the second open market trading day prior to the Shareholder's Meeting (i.e. within 8 June 2020) together with a copy of a valid piece of identity of the delegating Shareholder, should the Shareholder be an individual, or should the Shareholder be a legal entity, of the legal representative currently in charge or of any other individual granted with the powers hereof, together with the documents evidencing both title and powers, to the Designated Representative's certified e-mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it), with reference "Delega Assemblea IMA 2020" and/or via courier/registered letter with return receipt at the following address: Spafid S.p.A., Foro Buonaparte, 10, 20121 Milano, reference "Delega Assemblea IMA 2020". Sending the proxy with a qualified written or electronic signature pursuant to the applicable laws and regulations to the certified e-mail address above shall comply with the requirement of written form. Both proxy and voting instructions may be revoked within the term above (i.e. within 8 June 2020). The proxy shall not have any effect towards the proposals for which no voting instructions have been given. It remains understood that the shares of the Company for which either an integral or partial proxy was granted will be counted for the purpose of regularly constituting the Shareholders' Meeting.

The Designated Representative may be also granted with proxies of sub-proxies pursuant to article 135-novies TUF, as a derogation to article 135-undecies, paragraph 4, TUF. Shareholders whom do not intend to exercise the attendance set out under article 135-undecies TUF, may alternatively grant the Delegated Representative a proxy or sub-proxy pursuant to article 135-novies TUF, necessarily containing the voting instructions on all, or some, of the items proposed on the agenda, through the ad hoc proxy/sub-proxy form, made available on the Company's website [www.ima.it](http://www.ima.it) (Investor Relations area). The granting and notification, also with electronic means, of the proxies/sub-proxies, shall be made in accordance to the instructions indicated in the proxy/sub-proxy form. Proxies shall be received within 6.00 p.m. of the day prior to the day of the Shareholders' Meeting (and in any case within the starting of the Meeting activities). Both proxies and voting instructions may be revoked within such term.

In case of need of clarifications on the granting of the proxy to the Designated Representative (and in particular on the filling out of the proxy form, of the voting instructions and on the sending thereof), Shareholders may contact Spafid either via e-mail at [confidential@spafid.it](mailto:confidential@spafid.it) or at the following phone number (+39) 0280687.331 - 319 (on working days from 9.00 a.m. to 5.00 p.m.).

The Company reserves the right to integrate and/or amend the instructions above, given any potential need arising from the current health emergency and the evolution thereof, that may not be currently envisaged. The Directors, the Statutory Auditors, the Designated Representative and any other individual whose attendance to the Meeting may be requested, may attend through telecommunications means which allow their respective identification also without need for the Chairman and the Secretary to be in the same place.

### **Right to ask questions**

Pursuant to Article 127-ter TUF, Shareholders may ask questions on items on the agenda before the Shareholders' Meeting. Such questions, together with the personal data of the requesting Shareholder and by the certification of the ownership of the shares, shall be submitted in written form – exclusively via certified e-mail at [ima@legalmail.it](mailto:ima@legalmail.it) – and shall be received by the Company at least seven trading days prior to the Shareholders' Meeting – i.e. within 1 June 2020. The Company shall answer the questions that refer to the items on the agenda within 8 June 2020, i.e. two days prior to the date of the Meeting, by means of upload on the company's website. The Company may provide a single reply to questions with the same content.

### **Right to make additions to the agenda or to present new resolution proposals on items of the agenda**

Pursuant to Article 126-bis TUF, Shareholders that, jointly or severally, hold at least 1/40 of the share capital may ask for additions to the list of the items on the Shareholders' Meeting agenda, either specifying in the request the additional subject-matters they propose or proposing new resolutions on any items already on the agenda, within ten (10) days as from the publication hereof, hence no later than 18 May 2020. Such questions, together with the personal data of the requesting Shareholder and by the certification of the ownership of the shares, shall be submitted in written form either exclusively by electronic notification to the certified email address [ima@legalmail.it](mailto:ima@legalmail.it). Any addition to the agenda or proposal of any new resolutions on any items already on the agenda shall be disclosed pursuant to the same procedure applicable for the publication of the notice of call of the meeting, at least fifteen (15) days prior to the date scheduled for the Shareholders' Meeting.

Within such deadline, Shareholders requesting the addition to the agenda or proposing any new resolutions on items already on the agenda shall submit to the Company a report explaining either the reasons for the proposed resolutions on new items they are submitting for the discussion or the reasons for the additional resolution proposals on matters already on the agenda. The report prepared by the requesting Shareholders will be made available to the public, in the same form prescribed for the documents relating to the Shareholders' Meeting and together with any additional evaluations by the board of directors, simultaneously to the publication of the notice of the additions to the agenda or the presentation of any new proposed resolution. Additions concerning matters to be resolved by the Shareholders' Meeting either upon sole proposal by the Board of Directors or according to a project or report by the Board of Directors, pursuant to the applicable laws and regulations, are not allowed.

### **Information and documents**

The share capital of the Company is equal to Euro 22,470,504.68, fully paid-up, divided into 43,212,509 shares having a nominal value of 0.52 each. Each share shall entitle to express either one vote or two votes, pursuant to article 6 of the Company's by-laws with reference to loyalty shares, in case of verification of the requirements set out by the law and by article 6 of the Company's by-laws. As of the date of publication hereof, the total overall number of voting rights is equal to no. 66,596,241. As of the date hereof, the Company owns 107,000 treasury shares. Such information will be also made available on the Company's website [www.ima.it](http://www.ima.it), in the Investor Relations area, where the by-laws and the Shareholders' Meetings Regulations may also be consulted.

The annual financial report, the documents referred to in art. 154-ter TUF, the Annual Report on Corporate Governance and Ownership Structure, the Report on the remuneration policy and on the amounts which have been paid pursuant to article 123-ter TUF and the Consolidated non-financial report as at 31 December 2019 are available to the public at the Company's registered office in Ozzano dell'Emilia (BO), Via Emilia 428-442, on the Company's website [www.ima.it](http://www.ima.it), in the Investor Relations area as well as on the website of the authorized central storage mechanism IINFO ([www.iinfo.it](http://www.iinfo.it)).

The explanatory reports on the items on the agenda and the proposed resolutions related thereto shall be made available to the public, within the terms set out under the applicable laws and regulations, at the Company's registered office at Ozzano dell'Emilia (BO), Via Emilia nos. 428-442, on the Company's website [www.ima.it](http://www.ima.it), in the Investor Relations area as well as on the website of the authorized central storage mechanism eMarketSTORAGE ([www.emarketstorage.com](http://www.emarketstorage.com)).

An excerpt hereof will be published on Milano Finanza on 9 May 2020.

The Company reserves the right to integrate and/or amend the content hereof, given any potential need arising from the current health emergency and the evolution thereof, that may not be currently envisaged.