

NOTICE OF CONVOCAATION OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF SESA S.P.A.

The Shareholders are convened to the ordinary and extraordinary Shareholders' Meeting on August 28, 2020 at 9:00 am, in Empoli (FI), via Piovola, 138, on first call, and, if necessary, on second call on August 29, 2020, same place and time, to deliberate on the following

AGENDA

Ordinary part

1. Financial statements of Sesa S.p.A. at April 30, 2020, related reports of the Board of Directors, the Board of Statutory Auditors and Independent Auditors. Pertinent and consequent resolutions, also in relation to the proposal of destination of the Net profit. Presentation of the Sesa Group consolidated financial statements at April 30, 2020.
2. Appointment of a Director pursuant to art. 2386, first paragraph, of the civil code, and art. 15 of the Statute. Pertinent and consequent resolutions.
3. Appointment of a standing auditor and a substitute auditor pursuant to art. 2401, first and third paragraphs, of the civil code, and art. 21 of the Statute. Pertinent and consequent resolutions.
4. Report on the Remuneration Policy for the fiscal year May 1, 2020 – April 30, 2021 and on the wages paid in the fiscal year May 1, 2019 – April 30, 2020. Pertinent and consequent resolutions.
5. Stock Grant Plan 2021-2023 concerning ordinary Sesa S.p.A. shares reserved to Executive Directors of Sesa S.p.A. or of the subsidiaries Var Group S.p.A. and Computer Gross S.p.A. Pertinent and consequent resolutions.
6. Authorisation to purchase and disposal of ordinary treasury shares. Pertinent and consequent resolutions.
7. Adoption of a Shareholders' Meeting Regulation. Pertinent and consequent resolutions.

Extraordinary part

1. Amendments to the Statute: 1.1 amendment of art. 3 by eliminating an historical reference. Pertinent and consequent resolutions; 1.2 insertion of a new art. 7 (and renumbering of the subsequent ones) functional to the introduction of increased vote and following amendment of the heading of art. 6. Pertinent and consequent resolutions.

Partecipazione at the Meeting

Each ordinary share gives the right to one vote in the Company's ordinary and extraordinary Shareholders' Meetings; the website www.sesa.it (section "*investor relations*" - "*shareholders*") contains detailed information on the amount of the share capital and its composition.

Pursuant to art. 83-sexies of Legislative Decree no. 58/1998, the legitimacy to attend the Shareholders' Meeting and exercise the right to vote is certified by a communication to the Company, made by the intermediary authorized to keep the accounts in accordance with the law, on the basis of the evidence of its accounting records at the end of the accounting day of the seventh open market day preceding the date set for the Shareholders' Meeting on first call, i.e. August 19, 2020 (*record date*); those who become owners of the Company's shares only after that date will not be entitled to attend and vote at the Shareholders' Meeting. The intermediary's communication must reach the Company by the end of the third open market day prior to the date set for the Shareholders' Meeting on first call (i.e., by August 25, 2020). However, the legitimacy to attend and vote remains if communications have been received by the Company beyond said term but within the start of the Meeting.

Each person entitled to attend the Shareholders' Meeting can be represented by written proxy pursuant to the current provisions of the law, with the right to sign the proxy form available on the Company's website www.sesa.it (section "*Investor Relations*" - "*Shareholders' Meetings*") as well as at the registered office; the proxy can be sent to the Company by sending it by registered mail to the registered office, in Empoli (FI), Via Piovola, 138, or by electronic notification to the certified mail address sesasp@pec.leonet.it. The proxy can be granted with an electronic document signed in electronic form in accordance with current legislation.

As permitted by art. 11 of the Statute, the proxy can also be granted free of charge - with voting instructions on all or some of the proposals on the agenda - to Spafid S.p.A. as "Designated Representative" pursuant to art. 135-*undecies* of the d. lgs. n. 58/1998, by the end of the second open market day preceding the date of the Shareholders' Meeting (and therefore by August 26, 2020). The proxy has effect only for proposals in relation to which voting instructions have been given. The proxy and voting instructions are always revocable within the aforementioned term.

The proxy must be granted by signing, with an autographed signature or with a qualified electronic signature or digital signature, in accordance with the Italian legislation in force, of the specific form available on the Company's website www.sesa.it ("*Investor Relations*" section - "*Shareholders' Meetings*") or at the registered office and must be received in original by the end of the second open market day preceding the date set for the Shareholders' Meeting (i.e. by August 26, 2020) together with a copy of an identity document of the Delegating Member having current validity or, if the Delegating Member is a legal person, of the pro tempore legal representative or of another person with suitable powers, together with appropriate documentation to certify their qualification and powers to Spafid SpA (i) for proxies with handwritten signature by

delivery or shipment by courier or registered mail (Foro Buonaparte n. 10, 20121 Milan) (ii) for proxies with qualified electronic signature or digital signature, by certified e-mail at the address assemblee@pec.spafid.it.

There are no voting procedures by correspondence or by electronic means.

The Company reserves the right to integrate and/or modify the content of this notice if it becomes necessary consequently to the evolution of the current emergency situation from Covid-19.

Right to request the integration of the agenda and to present new resolution proposals

Pursuant to art. 126-*bis* of Legislative Decree 58/1998 Shareholders who, even jointly, represent at least one fortieth of the share capital can request, within ten days from the publication of this notice i.e. by August 1, 2020, the integration of the items on agenda, pointing out in the application the additional topics they propose or submitting resolution proposals on matters already on the agenda. The shareholders in favor of whom the Company has received a specific communication certifying the ownership of the participation requested by an authorized intermediary, in accordance with current legislation, are entitled to request the integration of the agenda. The application, together with the certification certifying the ownership of the participation, must be submitted in writing by registered letter at the registered office, in Empoli (FI), Via Piovola, 138, or at the certified email address sesaspa@pec.leonet.it, provided that it reaches the Company within the aforementioned term; within such term and in the same manner, a report must be presented by any proposing Shareholders, indicating the reasons for the resolution proposals on the new matters they propose to discuss or the motivation for the further resolution proposals presented on matters already on the agenda. Relative to the additions to the agenda or the presentation of further resolution proposals on matters already on the agenda, information is provided by the Company, in the same forms prescribed for the publication of the notice of convocation, at least fifteen days before the Shareholders' Meeting on first call. At the same time with the publication of the new items on the agenda or the presentation of further resolution proposals on matters already on the agenda, they will be made available to the public, according to the procedures set out in art. 125-*ter*, paragraph 1, of Legislative Decree 58/1998, these further resolution proposals on matters already on the agenda and the report prepared by the requesting Shareholders, accompanied by any assessments by the administrative body.

Please note that integration is not allowed for matters on which the Shareholders' Meeting resolves, in accordance with the law, on a proposal from the Board of Directors or on the basis of a project or report prepared by it, other than those referred to in 'art. 125-*ter*, paragraph 1, of Legislative Decree 58/1998.

Finally, we inform you that pursuant to art. 126-*bis*, paragraph 1, of Legislative Decree 58/1998, whoever has the right to vote can individually present resolution proposals at the Shareholders' Meeting on the items on the agenda.

Right to make questions on the items on the agenda

Pursuant to art. 127-*ter* of Legislative Decree 58/1998, those who have the right to vote can make questions on the items on the agenda even before the Shareholders' Meeting. Those wishing to take advantage of this option must send their questions to the Company by the fifth open market day prior to the date of the Shareholders' Meeting on first call (i.e. by August 21, 2020), by sending the questions by registered mail to the registered office. company, in Empoli (FI), Via Piovola, 138, or by electronic communication to the certified mail address sesaspa@pec.leonet.it. Members in favor of whom the Company received a specific communication prepared by an authorized intermediary, in accordance with current legislation, are entitled to propose questions on the matters on the agenda. Questions received before the Shareholders' Meeting are answered at the latest during the same, with the faculty for the Company to provide a unified answer to questions with the same content.

Documentation

The documentation relating to the Shareholders' Meeting, the full texts of the proposed resolutions, together with the explanatory reports required by current legislation, will be made available to the public within the terms of the law at the registered office, in Empoli (FI), Via Piovola, 138, will be published on the Company's *website* www.sesa.it (section "*Investor Relations*" - "*Shareholders' Meetings*") and will also be available on the authorized storage mechanism at www.emarketstorage.it.

This convocation notice is published, pursuant to art. 125-*bis* of Legislative Decree 58/1998, on the Company's *website* www.sesa.it (section "*Investor Relations*" - "*Shareholders' Meetings*"), extracted from the newspaper Milano Finanza, as well as on the storage mechanism authorized at the address www.emarketstorage.it.

Empoli, July 22, 2020

For the Board of Directors
The Chairman Paolo Castellacci