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Regolamentata
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Data/Ora Inizio : 18 Marzo 2021 10:36:40
Diffusione presunta
Oggetto : Notice of calling of shareholders meeting

<i>Testo del comunicato</i>

Vedi allegato.

EL.EN. s.p.a.
Registered office in Calenzano (FI), via Baldanzese n. 17
Capital underwritten and paid out 2.554.021,86 Euros divided into 19.646.322
ordinary shares
Register of Companies (Firenze - Italy) and internal revenue code number 03137680488

The shareholders are called upon to convene for an ordinary meeting at the company registered office in Calenzano, Via Baldanzese n. 17, at **10.00 am on April 27th 2021**, for the first call and at **10.00 am on May 4th 2021**, for the second call in order to vote on the following

AGENDA OF MEETING

- 1 – Approval of the annual financial report closed on December 31st 2020 and the manager’s report. Presentation of the consolidated financial statement and consolidated non-financial statement.**
- 2 – Report on the policy regarding remuneration and fees paid, *ex art. 123-ter* Legislative Decree no. 58 of 24 February 1998: approval of the first section of the Report pursuant to art. 123-ter, para 3-bis;**
- 3 - Report on the policy regarding remuneration and fees paid, *ex art. 123-ter* Legislative Decree no. 58 of 24 February 1998: resolution about the second section of the Report pursuant to art. 123-ter, para 6;**
- 4 – Appointment of the Board of Directors and the Chairman, subject to determination of the composition of the Board of Directors and the term of office:**
 - 4.1 determination of the composition of the Board of Directors;**
 - 4.2 determination of the term of office of the Board of Directors;**
 - 4.3 appointment of directors;**
 - 4.4 appointment of the Chairman;**
- 5. Determination of the remuneration of the Board of Directors.**
- 6. Authorization to purchase own shares and then to sell and dispose the own shares purchased.**

WAY OF TAKING PLACE OF THE 2021 SHAREHOLDERS’ MEETING DUE THE COVID-19 HEALTH EMERGENCY

The Shareholders’ meeting shall take place in full compliance with the requirements and instructions of the Decree Law 17 March 2020, No 18 ("Decree 18/2020") converted with amendments by Law on 24 April 2020, n. 27 as well as the decrees and/or directives adopted by the relevant authorities (national or regional) and in force as of the date of the Shareholders’ Meeting. Therefore, intervention in the Shareholders’ Meeting by those entitled to vote will only be allowed through the representative appointed by the Company.

To this end, the Company has appointed Computershare S.p.A. – with offices in Turin, Via Nizza 262/73, 10126 – to represent Shareholders under art. 135-undecies of Legislative Decree 58/1998 (the "TUF") and the aforementioned D. L. 18/2020 (the "Appointed Representative").

The physical participation of individual shareholders and delegates other than the Appointed Representative is therefore forbidden.

Shareholders wishing to attend the Meeting will therefore have to give the Appointed Representative the proxy referred to in the following relevant paragraph.

In accordance with Article 106, paragraph 2, of D. L. 18/2020, the legitimate persons (the members of the Social Bodies, the appointed Secretary and the Appointed Representative) may intervene (or exclusively) by means of telecommunications to ensure their identification, without the President, the Secretary and the Notary being in the same place. The Company will promptly

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notify any additional relevant requirements and instructions in connection with the way of taking place of the Meeting.

THE RIGHT TO ATTEND THE SHAREHOLDER'S MEETING AND THE RIGHT TO VOTE DURING THE HEALTH EMERGENCY DUE TO COVID-19

The legitimate attendance of shareholders' meetings and the exercise of voting rights is confirmed by a statement to the Company from the authorized intermediary, in compliance with intermediary accounting records, on behalf of the person who has the right to vote.

This communication is made on the basis of the relative evidence at the end of the accounting day of the seventh market business day prior to the date set for the first call of this meeting, i.e., April 16th 2021, also called the *record date*.

Persons who are recognized as owners of shares only after the *record date* are not legitimated to attend the meeting or to vote at the meeting.

The communication from the intermediary must reach the Company by the end of the third trading day prior to the date set for the meeting, i.e., by April 22th 2021. This is without prejudice to legitimate attendance and voting if communication has reached the Company beyond the such terms, providing it has been received before the start of the meeting works.

PROXY FOR ATTENDANCE AND VOTING AT THE MEETING

According to art. 135-*undecies* TUF, every person legitimated to attend the meeting has to give to the Appointed Representative a written proxy with voting instructions on all or some of the proposals on the agenda by using the proxy form, electronic too, prepared by the same Appointed Representative in accordance with the Company and available on the Company's website at www.elengroup.com - *Investor Relations/governance/documenti assembleari/ASSEMBLEA ORDINARIA/27 APRIL 2021 – 4 MAY 2021*.

The proxy shall be valid only for proposals on which voting instructions are conferred.

The proxy shall be submitted in compliance with the instructions contained in the proxy form and within the end of the second trading day prior to the date scheduled for the Shareholders' meeting, that is within April 23rd 2021 for the first call and within April 29th 2021 for the second call.

The proxy and voting instructions may be cancelled within the time limit indicated hereinabove.

To give the proxy to the Appointed representative it is requested the communication from the authorized intermediary, attesting to the right to attend the Shareholders' Meeting and to vote: lacking such intermediary statement, the proxy shall be ineffective.

In addition, under Decree 18/2020, those who are entitled to attend the Shareholders' meeting and to vote and who do not wish to use the above mentioned mean of intervention to the meeting, may confer delegations and/or sub-delegations under art. 135-*novies* TUF. For this purpose, the delegation form model made available on the Company's website can be used.

The delegation and/or sub-delegation to the Appointed Representative contains voting instructions on all or some of the proposals relating to matters on the agenda, it is understood that the Appointed Representative will not submit any votes in the Shareholders meeting in relation to those proposals for which he has not received voting instructions. In the case of sub-delegation to the Appointed Representative, the sub-delegant must deliver to the Appointed Representative, following the instructions on the form, also a copy of the delegation received and the declaration with which it attests the compliance of the copy to the original and the identity of the delegate. In order to allow the Company and the Appointed Representative to receive and verify delegations and/or sub-delegations in advance of the start of the meeting, it is recommended that legitimate persons send their delegations and/or sub-delegations by noon on the day before the date of actual holding of the meeting.

Delegation and voting instructions can be cancelled within the same terms and in the same way expected to be sent. No vote by electronic means is permitted.

The Designated Representative will be available for clarification or information at the following telephone number: 011-0923200, or at the e-mail address sedeto@computershare.it.

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Shareholders are informed that the Company reserves the right to supplement and/or modify the above instructions in view of the necessary interventions as a result of the current epidemiological emergency situation from COVID-19 and its currently unforeseeable developments.

VOTING BY CORRESPONDENCE

In compliance with article 17 of the company by-laws it is permissible also to vote by correspondence, in conformity with the laws now in force. Shareholders entitled to attend the meeting may pick up their ballot at Company registered office or they can download it on the internet site, www.elengroup.com – in the section titled *Investor Relations/governance/documenti assembleari/ASSEMBLEA ORDINARIA/27 APRIL 2021 – 4 MAY 2021* and, if for technical reasons they are unable to download it electronically, the ballot may be requested in hardcopy from the Company (tel. 0558826807; fax 0558832884).

The sealed envelope containing the marked ballot with the date and signature along with the documents that prove the identity of the voter and, if necessary, the right to vote, must be received by El.En. s.p.a., Via Baldanzese n. 17, 50041 Calenzano (FI) – addressed to the attention of the President of the Board of Statutory Auditors – by 7 p.m. on April 26th 2021. Votes that arrive after that date or for which legitimation to vote from the intermediary has not been received will not be taken into consideration. Voting by correspondence will be exercised directly by the owner and expressed separately for each of the motion proposals.

INTEGRATION OF THE AGENDA OF THE SHAREHOLDERS' MEETING

In compliance with art. 126-*bis* of D. Lgs. n. 58 of 1998 (“T.U.F.”), the Shareholders, who individually or jointly account for one fortieth of the share capital may ask, within March 28th 2021 (ten days after the publication of this notice), for the integration of the list of items on the agenda, specifying in the request, the additional items they propose or presenting proposed resolution on items already on the agenda, and in the request they should specify the additional subjects they propose and/or the discussions proposed.

It should be recalled that the agenda cannot be supplemented with items on which, in accordance with the law, the shareholders' meeting resolved on proposal of the administrative body or on the basis of a project or report prepared by it, other than those specified under article 125-*ter*, subsection 1 T.U.F..

The request to have additional subjects included must be presented in writing and sent by registered mail addressed to the registered office of the Company or sent by e-mail to elen@pec.uipservizi.it and must be accompanied by a report giving the reason for the proposed resolutions on the new items for which it proposes discussion or the reason relating to additional proposed resolutions presented on items already on the agenda

The certificate attesting the ownership of shares and of the quota of ownership that is necessary for the right to vote in compliance with. 126-*bis* T.U.F., para 1, must be demonstrated by a specific communication with effect on the date of the request, addressed by the intermediary to elen@pecserviziotitoli.it.

RIGHT TO SUBMIT PROPOSAL PURSUANT TO ART. 126-*bis* T.U.F., LAST SENTENCE

In addition, given the manner in which the meeting will take place due to the epidemic emergency, and that the intervention is allowed exclusively through the Appointed Representative, thus legitimate Shareholders who individually wish to make proposals for deliberation and voting on the topics on the agenda will have to submit them in writing by means of a registered letter addressed to the Company's headquarters or by e-mail to the elen@pec.uipservizi.it within April 12th 2021. The legitimacy to formulate proposals must be attested by the communication provided for in art. 83-*sexies* TUF carried out by the intermediary for the purpose of intervention in the Shareholders' Meeting and the exercise of the right to vote. These proposals, where relevant, will be published without delay on the Company's website, in order to enable those entitled to vote to express themselves knowingly even taking into account these new proposals and to allow the Appointed Representative to collect voting instructions also on such new ones.

RIGHT TO SUBMIT QUESTIONS PRIOR TO THE SHAREHOLDERS' MEETING

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In compliance with art. 127-ter T.U.F., all those with voting rights may submit questions on the items on the agenda even prior to the shareholders' meeting by sending a registered letter to the Company Registered office or by certified e-mail to elen@pec.uipservizi.it. All persons who can prove ownership of shares on April 16th 2021 (*the record date*) have the right to receive an answer. For this purpose, the intermediary must send to elen@pecserviziolitoli.it a specific communication stating the ownership of shares by the person making the request with effect on the date of the request. If the person who has the right to vote has requested from the intermediary the communication in order to attend the meeting, it will be necessary only to refer to this communication in the document containing the questions. Given the extraordinary way of taking place of the 2021 Shareholders' Annual Meeting, the questions related to the agenda and presented by legitimated persons must be received by April 16th 2021 and will be answered within April 23rd 2021. The Company can provide a unified answer to questions with the same content.

APPOINTMENT OF THE BOARD OF DIRECTORS

The appointment of the Board of Directors is made by voting lists submitted by shareholders and is regulated by both laws and regulations as well as by art. 19 of the Company articles of associations, to which reference is made in an unabridged form and the contents of which are available on the internet site www.elengroup.com in the section "*Investor relations/governance/statuto*" and it is also available upon request at Company registered office.

Lists submitted shall contain the names of the candidates for the position of board member numbered progressively and the indication of which ones have the requisites for independence in compliance with art. 147-ter, sub-section 4, T.U.F. and with art. 2 of the Corporate Governance Code prepared by the Committee for Corporate Governance of the companies quoted on the stock market promoted by Borsa Italiana s.p.a..

Together with each list the shareholders must deposit: a complete and detailed description of the professional *curriculum* of the candidates being presented with a complete *curriculum vitae* from which it will be possible to see the positions held in administrative boards or controlling commissions in other companies; a declaration in which each candidate accepts their candidacy and declares under their own responsibility that no causes exist for ineligibility or incompatibility, and that all the prerequisites established by the applicable regulations and by the company by-laws for their respective positions exist.

The creation of the lists submitted must take place observing law and regulatory provisions as per art. 147-ter, sub-section 1-ter, T.U.F. and those pertaining the appointment of a proper due number of member satisfying the independence requirements established by art. 147-ter, sub-section 4, T.U.F and by the mentioned Corporate Governance Code.

In relation to respect for gender balance, since this is the first term of office of the Board of Directors after 1 January 2020, each list containing a number of candidates equal to or greater than three must therefore be composed in such a way that the least represented gender obtains a share equal to at least two fifths of the elected directors.

Where the application of the gender distribution criterion does not result in a whole number of members of the Board of Directors belonging to the least represented gender, that number shall be rounded up to the higher unit.

In addition, in determining the number of members of the Board of Directors and in submitting the lists, the shareholders, provided that they will have the right to express, justifying them, different assessments in this regard, are required to take into account the "Orientation for shareholders on the qualitative-quantitative composition of the board of directors" published on 5 March 2021 on the company's website www.elengroup.com *Investor relations/governance/shareholders' documents/2021/ORDINARY SHAREHOLDERS' MEETING 27 April 2021 – 4 May 2021* and reported in the Report of the Board of Directors prepared pursuant to art. 125-ter of the TUF, to which reference is made, which is made available to the public today at the company's registered office, on the Company's website at address www.elengroup.com and on the storage mechanism authorized www.emarketstorage.com.

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The lists must be submitted, together with documents required by laws, regulation and Company articles of association at the legal registered office of the Company by April 2nd 2021, the twenty-fifth day before the meeting.

The lists deposited in compliance with such laws and regulations shall be available to the public within twenty-one days before the first call for this shareholders' meeting, on April 6th 2021.

In compliance with art. 144-*septies*, sub-section 2, Issuers' Regulation CONSOB 11971/1999 ("Issuers' Regulation"), it should be recalled that the minimum amount of share capital required for the presentation of a list of candidates for members of the Board of Directors is 2,5%, in conformity with art. 19 of the articles of association, art. 144-*quater* Issuers' Regulation and CONSOB Det. n. 44 of January 29th 2021.

The ownership of the minimum amount necessary for the presentation of the list is determined by the number of shares that are registered in the name of the shareholder on the day in which the list is presented at the Company. The possession or co-ownership of the number of shares necessary for the presentation of the list must be demonstrated by the issue of a communication by the intermediary to the certified e-mail address elen@pecserviziotitoli.it by April 6th 2021.

Each shareholder may submit or join in submitting only one list and each candidate may appear in just one list, on pain of ineligibility. Shareholders subscribing to a shareholders' agreement regarding the exercise of voting rights can submit only one list.

Moreover minority shareholders willing to submit list of candidates shall allege, pursuant to provisions of Com. CONSOB DEM/9017893 of February 26th 2009, a declaration which demonstrates the absence of relationships, even indirect ones, as per art. 147-*ter*, sub-section 3, T.U.F. and art. 144-*quinquies* of the Issuer's Regulation, with shareholders who detain, even jointly, a controlling holding or relative majority which can be identified on the basis of the "notification requirements for major holdings" as per art. 120 of D. Lgs. 58/1998 or of the publication of company agreements as per art. 122 of the same T.U.F.

Pursuant to and for the purposes of Art. 147-*ter*, paragraph 3, T.U.F., it should be specified that the first candidate on the minority list will be elected to replace the last candidate expressed in the list who obtained a majority of the votes. In view of the need to comply with the gender and independence requirements, where the first candidate on the minority list does not meet the requirements of the last on the majority list, the first subsequent candidate on the minority list who presents these requirements will be elected.

The lists that are not in conformity with the laws and regulations, in compliance with art. 19 of the Company Article of Association and with mentioned provisions of Corporate Governance Code will be considered as not submitted.

The lists may be deposited electronically by e-mail communication to the certified e-mail address elen@pec.uipservizi.it as long as it is signed digitally and includes the information necessary for the identification of the person who is depositing and transmitting the list.

DOCUMENTATION OF THE MEETING, DESCRIPTIVE REPORTS AND PROPOSALS FOR DISCUSSION

The documentation related to the discussions and the proposals in the agenda, including the report of the board of directors on each of the items on items of the agenda, the complete text of the proposals for discussion and all of the documents that will be submitted to the shareholders, is deposited and available to the shareholders at Company registered office and on the internet site www.elengroup.com in the section *Investor Relations/governance/documenti assembleari/ASSEMBLEA ORDINARIA/27 APRIL 2021 – 4 MAY 2021* and on the authorized storage website www.emarketstorage.com, as follows:

- a) within twenty-one days before the meeting, the annual financial report including all the documents as per art. 154-*ter*, sub-section 1, T.U.F.;
- b) within twenty-one days before the meeting, the consolidated non-financial statement provided by art. 4, D. Lgs. 254/2016;

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- c) within twenty-one days before the meeting the report on remuneration *ex art. 123-ter* T.U.F. and art. 84-*quater* Issuers' Regulation;
- d) within thirty days before the meeting, the board of directors report on items 1, 2, 3, 6 on the agenda of the meeting
- e) together with this document, the board of directors report on items 4 and 5 on the agenda of the meeting.

Shareholders may obtain a hard copy version of these documents at their own expense.

CAPITAL STOCK – TREASURY STOCK

It should be recalled that the capital stock of El.En. s.p.a., in the amount of 2.554.021,86 Euros is divided into 19.646.322 ordinary shares, each of which gives the right to vote. At this time the Company does not possess own shares.

Calenzano, March 18th 2021

For the Board of Directors
The President – Ing. Gabriele Clementi



Internet site: www.elengroup.com

E-mail: finance@elen.it

SDIR (authorized dissemination of regulated disclosures system): www.emarketstorage.com

Fine Comunicato n.0481-19

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