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Societa' : SANLORENZO S.P.A.
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Diffusione presunta
Oggetto : Notice of Call of the Ordinary Shareholders'
Meeting

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| <i>Testo del comunicato</i> |
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Vedi allegato.

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Sanlorenzo S.p.A.

Registered office: Ameglia (SP), via Armezzone 3 – Share capital: Euro 34,500,000 fully paid-in
Company Register of Riviere di Liguria – Imperia La Spezia Savona and fiscal code: 00142240464

NOTICE OF CALL FOR ORDINARY SHAREHOLDERS' MEETING

The Ordinary Shareholders' Meeting of Sanlorenzo S.p.A. (the "**Company**") is convened on 21 April 2021, at 10:30 a.m. at the Company's offices in La Spezia, Viale San Bartolomeo 362, in first call, and if necessary, on 22 April 2021 at 10:30 a.m., in second call, to discuss and resolve on the following

Agenda

1. Financial statements for the year ended 31 December 2020. Related and consequent resolutions:
 - 1.1 Approval of the financial statements and the report on operations for the year ended 31 December 2020. Presentation of the consolidated financial statements of the Sanlorenzo Group at 31 December 2020. Presentation of the separate non-financial statement for fiscal year 2020;
 - 1.2 Proposal for allocation of profit;
 - 1.3 Restriction on the extraordinary reserve up to a maximum amount of €8,400,000 pursuant to Article 110, paragraph 8, of Italian Law Decree no. 104 of 14 August 2020, converted into law with amendments by the Italian Law no. 126 of 13 October 2020.
2. Report on the policy regarding remuneration and fees paid:
 - 2.1 approval of the remuneration policy pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of Legislative Decree No. 58 of 24 February 1998;
 - 2.2 resolution on the "Second section" of the report on the remuneration policy and fees paid, pursuant to Article 123-ter, paragraph 6 of Legislative Decree No. 58 of 24 February 1998.

It should be noted that due to the COVID-19 emergency, and hence in compliance with the fundamental principles of safeguarding the safety and health of shareholders, employees, representatives and consultants of the Company, as well as pursuant to Article 106, paragraphs 4 and 7, of Decree Law No. 18 of 17 March 2020 on the "Measures to strengthen the NHS and on economic aid to households, workers and businesses related to the Covid-19 health emergency" (the so-called "**Cura Italia**" Decree"), converted into law, as amended, with the conversion law No. 27 of 24 April 2020, and as extended by effect of Article 3, paragraph 6, of Legislative Decree no. 183 of 31 December 2020, converted into law, as amended, by Law 26 February 2021 n. 21, participation in the Shareholders' Meeting of those entitled to vote shall take place **exclusively** through the designated representative pursuant to Article 135-undecies of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented (the Italian Consolidated Law on Finance, "**TUF**"). The Company has identified the designated representative in the Company for Trusts "**SPAFID**" S.p.A., with registered office in Milan ("**Spafid**" or the "**Designated Representative**").

Share Capital

The subscribed and paid-in share capital is €34,500,000.00 and is represented by 34,500,000 ordinary shares, without par value. Each ordinary share provides the right to one vote.

As of the date of this notice, the Company holds no. 58,666 treasury shares, for which voting rights are suspended in accordance with article 2357-*ter* of Italian Civil Code.

The Company's website (www.sanlorenzoyacht.com, "Corporate Governance/Shareholders' Meeting" section) provides detailed information on the amount of share capital and its composition.

Entitlement to participate and vote at the Shareholders' Meeting

Pursuant to Article 83-*sexies* of the TUF, the persons entitled to attend the Shareholders' Meeting and exercise their voting rights, exclusively through the granting of specific proxy and/or sub-proxy to the Designated Representative, are those in favour of whom entitlement to attend the Shareholders' Meeting and exercise voting rights is certified, at their request, by a communication to the Company made by the intermediary, in accordance with their accounting records at the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting, i.e. **12 April 2021 (record date)**; those who will become holders 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 trading day prior to the date set for the Shareholders' Meeting in first call (i.e. by 16 April 2021); nevertheless, the right to attend and vote remains, only through the granting of a proxy or sub-proxy to the Designated Representative, if the communications are received by the Company after that deadline, provided that they are received by the beginning of the Shareholders' Meeting.

Participation in the shareholders' meeting and conferment of the proxy to the designated representative

The Company has chosen to make use of the option provided for by Article 106, paragraph 4 of the "Cura Italia" Decree, as subsequently amended, which allows companies with listed shares to identify, for ordinary shareholders' meetings, a designated representative pursuant to Article 135-*undecies* of the TUF, even if the By-laws provide otherwise, as in the case of the Company, and to provide that **participation in the shareholders' meeting shall take place exclusively through Spafid, as the representative of the shareholders designated by the Company pursuant to Article 135-*undecies* of the TUF.**

The proxy to the Designated Representative must be conferred, without charge for the delegating party (except for any shipping costs), by signing the specific proxy form available, with the relative indications for completion and submission, on the Company's website (www.sanlorenzoyacht.com, "Corporate Governance/Shareholders' Meeting" section).

The proxy shall contain voting instructions on all or some of the proposals on the agenda and shall be effective only for those proposals in relation to which voting instructions will be conferred.

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The original of the proxy, along with a copy of the delegating Shareholder's valid identification document or, if the delegating Shareholder is a legal entity, that of the *pro tempore* legal representative or other authorized person, along with adequate documentation certifying their qualification and powers, must reach the Designated Representative by the end of the second trading day prior to the date of the Shareholders' Meeting on first and second call (i.e. by 19 April 2021 and 20 April 2021 respectively) with the following alternative methods: (i) transmission of a copy reproduced electronically (PDF) to the certified email address assemblee@pec.spafid.it (Ref. "Proxy for Sanlorenzo 2021 Shareholders' Meeting") from one's certified email address (or, failing that, from one's ordinary email address, in this case the proxy with the voting instructions must be signed with a qualified electronic or digital signature); (ii) original transmission, by courier or registered mail or courier, to the following address: Spafid S.p.A., Foro Buonaparte 10 - 20121 Milan, Italy, (Ref. "Proxy for Sanlorenzo 2021 Shareholders' Meeting") by anticipating a copy reproduced electronically (PDF) by ordinary email to assemblee@pec.spafid.it (Ref. "Proxy for Sanlorenzo 2021 Shareholders' Meeting")

The proxy and voting instructions may be revoked by the end of the second trading day prior to the date set for the Shareholders' Meeting on first and second call (i.e. by 19 April 2021 and 20 April 2021 respectively) through the above mentioned modalities.

Pursuant to the "Cura Italia" Decree, the Designated Representative may also be granted proxies or sub-proxies pursuant to Article 135-*novies* of the TUF, as an exception to Article 135-*undecies*, paragraph 4, of the same decree.

Those who do not make use of the proxy option pursuant to Article 135-*undecies* of the TUF may grant proxies or sub-delegations pursuant to Article 135-*novies* of the TUF, with relative written voting instructions, using the appropriate proxy/sub-proxy form available on the Company's website (www.sanlorenzoyacht.com, "Governance/Shareholders' Meeting" section). To grant and notify proxies or sub-proxies, also through electronic means, the procedures set forth above and indicated in the proxy form shall be followed. The proxy/sub-proxy must be received by and no later than 6:00 p.m. on the day prior to the Shareholders' Meeting in first call (it being understood that the Designated Representative may accept proxies and/or instructions even after the aforementioned deadline and before the opening of the meeting). The proxy pursuant to Article 135-*novies* of the TUF and the related voting instructions may always be revoked within the aforesaid term.

Participation will be organised by means of telecommunications that guarantee the identification reserved for the Designated Representative, directors and auditors, as well as other persons entitled to vote pursuant to the law or the by-laws or in any case invited by the chairman, other than those who have the right to vote. The instructions for participation in the Shareholders' Meeting by means of telecommunications will be made known by the Company to the aforesaid persons.

The right to ask questions before the meeting

Pursuant to Article 127-*ter* of the TUF, those who have the right to vote and in favour of whom the Company has received a specific communication from an authorised intermediary in accordance with current regulations,

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may ask questions on the items on the agenda even before the Shareholders' Meeting, by sending a registered letter addressed to Sanlorenzo S.p.A., Via Armezzone 3, Ameglia (SP), for the attention of Attilio Bruzzese, or by electronic communication to the certified email address: corporate.affairs@cert.sanlorenzoyacht.com.

Applications must be submitted no later than the seventh open market trading day prior to the Shareholders' Meeting, i.e. **12 April 2021**. Questions received within this deadline will be answered, at the latest, on the second day before the Shareholders' Meeting by 12.00 p.m., also through publication on the Company's website (www.sanlorenzoyacht.com, "Corporate Governance/Shareholders' Meeting" section).

No answer will be due, not even at the Shareholders' Meeting, to the questions asked before the meeting, if the information requested is already made available by the Company in "Question and Answer" format on the Company's website (www.sanlorenzoyacht.com, "Corporate Governance/Shareholders' Meeting" section), or the answer is already published in the same section. The Company may provide a composite answer to questions with the same content.

The right to add to the agenda and to submit further proposals on the items on the agenda

Pursuant to Article 126-*bis* of the TUF, Shareholders who, even jointly, represent at least one fortieth of the share capital may request, within ten days of the publication of this notice (i.e. by 1 April 2021), the integration of the list of items to be discussed, indicating in the request the additional items proposed by them or submit proposals for resolutions on items already on the agenda.

Shareholders are entitled to request an addition to the agenda or to submit new resolution proposals if the Company has received a specific communication from an authorised intermediary in accordance with current legislation. Applications, together with certification of ownership of the participation, shall be submitted in writing by registered letter or certified email to the following addresses: Sanlorenzo S.p.A., Via Armezzone 3, Ameglia (SP), for the attention of Attilio Bruzzese; corporate.affairs@cert.sanlorenzoyacht.com, accompanied by a report on the matters to be dealt with or the reasons for further proposals for the resolution submitted.

Notice of any additions to the agenda or the submission of further proposals shall be provided, in the same form prescribed for the publication of the notice of call of the Shareholders' Meeting, at least 15 days prior to the date set for the Shareholders' Meeting, i.e. by 6 April 2021. The addition is not permitted for matters on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal of the administrative body or on the basis of a project or a report prepared by it other than those referred to in Article 125-*ter*, paragraph 1, of the TUF.

At the same time as the publication of the news relating to the addition or presentation, the report prepared by the requesting Shareholders, accompanied by any evaluations of the administrative body, will be made available to the public, in the same formats provided for the documentation relating to the Shareholders' Meeting.

Since participation and vote in the Shareholders' Meeting shall take place exclusively through the Designated Representative, in accordance with Article 126-*bis*, paragraph 1, third sentence of the TUF, those who have

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the right to vote may individually submit proposals for resolutions on the items on the agenda by 2 April 2021, in order to allow the Company to make them available to the public.

The proposals for resolutions, together with certification of ownership of the participation by an authorised intermediary in accordance with current regulations, shall be submitted in writing within the above-mentioned deadline by registered letter or certified email to the following addresses: Sanlorenzo S.p.A., Via Armezzone 3, Ameglia (SP), for the attention of Attilio Bruzzese; corporate.affairs@cert.sanlorenzoyacht.com.

The proposals for resolutions received within the deadline and with the same manners set out in the previous paragraph will be published on the Company's website within 6 April 2021, in order to allow those entitled to vote may view them for the purpose of granting proxies and/or sub-proxies, with the relevant voting instructions, to the Designated Representative.

For the purposes of publication, the Company reserves the right to verify the relevance of the proposals with respect to the items on the agenda, their completeness, their compliance with applicable regulations and the legitimacy of the shareholders submitting them.

The documentation related to items on the agenda of the Shareholders' Meeting provided for by applicable regulations, together with the proposed resolutions, will be made available to the public at the Company's registered office, on the Company's website (www.sanlorenzoyacht.com, "Corporate Governance/Shareholders' Meeting" section) and in the authorised storage mechanism eMarketStorage (available on the website www.emarketstorage.com).

Shareholders have the right to obtain a copy.

This notice of call is published, pursuant to Article 125-*bis* of the TUF and Article 84 of the Issuers' Regulations on the Company's website (www.sanlorenzoyacht.com, "Corporate Governance/Shareholders' Meeting" section), as an excerpt in the daily newspaper "il Sole 24 Ore" (on 22 March 2021) and in the authorised storage mechanism eMarketStorage (available on the website www.emarketstorage.com).

It will be the responsibility of the Company to promptly supplement this notice or in any case to carry out other suitable communications to the public in the event that new provisions of law or administrative authorities are issued concerning the epidemiological emergency in progress and relevant to the manner in which the meeting proceedings are conducted.

La Spezia, 22 March 2021

On behalf of the Board of Directors

The Chairman, Massimo Perotti

Fine Comunicato n.2211-35

Numero di Pagine: 7