

**GIGLIO GROUP S.P.A.**

Registered office in Piazza Diaz 6, Milan, 20123
Share capital of € 4,149,295.00 (fully paid-up)
Milan, Monza, Brianza and Lodi Companies Registration Office and VAT number 07396371002
Economic & Admin. Register no. 2091150

NOTICE OF CALL OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

Shareholders with voting rights for the Shareholders' Meeting of Giglio Group S.p.A. (hereinafter also referred to as, "**Giglio**" or the "**Company**") are hereby called to attend the Ordinary and Extraordinary Shareholders' Meeting to be held on **21 June 2021** at **11:00** in single call at the Company's headquarters in Milan, piazza Diaz 6 - 20123 (hereinafter also referred to as the "**Meeting**"), to discuss and resolve upon the following

AGENDA**Extraordinary Meeting**

1. Amendment to Art. 15.2 and 29.3 of the By-laws in order to comply with Art. 147-ter, par. 1-ter and Art. 148, par. 1-bis of the Legislative Decree no. 58/1998.

Ordinary Meeting

2. Financial Statements as of 31 December 2020; presentation of Consolidated Financial Statements as of 31 December 2020; Directors' Report on Operations, Board of Statutory Auditors' Report and Auditing Company's Report.
 - 2.1. Approval of the Financial Statements also pursuant to Art. 2446 of the Italian Civil Code.
 - 2.2. Resolutions regarding the allocation of the result for the year.
 - 2.3. Resolutions pursuant to Art.2446 of the Italian Civil Code on the relevant provision and in particular with acknowledgement of the intention of the Board of Directors to exercise the residual part of the proxy for the share capital increase already vested to it by the Shareholders' Meeting on 12 November 2020, pursuant to Art. 2441, par. 4 of the Italian Civil Code.
3. Appointment of the Board of Directors. Resolutions pertaining thereto and resulting therefrom.
 - 3.1. Identification of number of members of the Board of Directors.
 - 3.2. Identification of the duration of the assignment of the Board of Directors.
 - 3.3. Appointment of the members of the Board of Directors.
 - 3.4. Appointment of the Chairman of the Board of Directors.
 - 3.5. Identification of the remuneration of the members of the Board of Directors.
4. Appointment of the Board of Statutory Auditors.
 - 4.1. Appointment of the members of the Board of Statutory Auditors and of its Chairman
 - 4.2. Identification of their remuneration
5. Report on the Remuneration Policy and on the remunerations paid at 31 December 2020 pursuant to Art. 123-ter of the Legislative Decree no. 58/1998 and to Art. 84-quater of the Regulation adopted with Consob resolution no. 11971 on 14 May 1999.
 - 5.1. Binding resolution on the first section of the Report on the Remuneration Policy, drafted pursuant to Art. 123-ter, par. 3 of the Legislative Decree no. 58/1998.
 - 5.2. Non-binding resolution on the second section of the Report on remunerations paid, drafted pursuant to Art. 123-ter, par. 4 of the Legislative Decree no. 58/1998.
6. Authorisation to purchase and place own shares.
7. Approval of the Stock Option Plan called "Stock Option Plan 2021 - 2028", regarding Giglio Group S.p.A.'s ordinary shares and reserved only to executive directors and/or managers with strategic responsibilities of both the Company and/or its subsidiaries.

Extraordinary Meeting

Giglio Group S.p.A.

VAT Number: 07396371002

Piazza Armando Diaz, 6 / 20123 – Milan / Tel. +39 02 89094252



8. Proposal to delegate to the Board of Directors, for a period of five years from the Meeting's resolution, the authority to increase Giglio Group S.p.A. share capital against payment, pursuant to Art. 2443 of the Civil Code, in separate issues, excluding option rights, pursuant to Art. 2441, par. 8 and as far as applicable - par. 5 of the Civil Code, for a maximum amount of € 180,000 through the issue, also in more tranches, of a maximum of no. 900,000 ordinary shares without nominal value, to be used only within the scope of the "Stock Option Plan 2021-2028"
9. Amendments to Art. 6 of the Company's By-laws in view of the resolutions resulting from items 7 and 8 of the agenda.

SHAREHOLDERS' MEETING CALL PROCEDURE

Pursuant to Art. 106, par. 4 of the Decree Law no. 18 of 17 March 2020 (the so-called "**Heal Italy**" decree), as amended by Law no. 27 of 24 April 2020 (as amended), individuals with voting rights may take part in the Meeting only through the Appointed Representative chosen by the Company, pursuant to Art. 135-*undecies* of Legislative Decree no. 58/1998 (hereinafter also referred to as "**CFA**"). For this purpose, the Company appointed as its representative Computershare S.p.A. (hereinafter also referred to as "**Computershare**"), which shall receive a proxy with the terms and conditions set forth in the paragraph "Appointed Representative".

Said Appointed Representative may also be vested with proxies or sub-proxies, pursuant to Art. 135-*novies*, in derogation from Art. 135-*undecies*, par. 4 of the CFA.

Therefore, the Meeting shall take place without the physical presence of its Shareholders.

Directors, Auditors, the Appointed Representative, as well as any other individual empowered to participate pursuant to the law, different than those with voting rights, may take part in the Meeting through appropriate means of telecommunication that may ensure their identification. The instructions on how to take part in the Meeting through appropriate means of telecommunication shall be made available by the Company to the Directors and Auditors as well as to any other individual empowered to participate pursuant to law, different than those with voting rights.

The Company reserves the right to integrate and/or amend the aforementioned instructions taking into account any current requirements arising from the COVID-19 epidemiological health emergency and its unforeseeable developments. Any integration and/or amendment of the information set forth in this notice of call shall be promptly disclosed pursuant to the procedures set forth by the regulations in force at any given time.

SHARE CAPITAL AND SHARES WITH VOTING RIGHTS

As of the date of publication of this call, the share capital of Giglio, subscribed and paid-in, amounts to € 4,149,295.00, divided into 20,746,475 ordinary shares, without nominal value. Each ordinary share has the right to one vote at the Ordinary and Extraordinary Shareholders' Meetings. As of the date of publication of this call, the Company does not hold own treasury shares. Information regarding the composition of the share capital are available on the Company's Website at www.giglio.org ("*Investor relations – Shareholders ID*" section).

RIGHT TO ATTEND AND VOTE IN THE MEETING

Pursuant to the Law and the By-laws of the Company, the entitlement to participate in the Meeting and to exercise voting rights - which may be exercised only through the support of an appointed representative - must be notified to the Company by an authorised intermediary on the basis of the evidence contained in the accounting records related to the conclusion of the accounting day of the seventh trading day before the date set for the Shareholders' Meeting, i.e. by **10 June 2021** (the record date), upon request of the individual with voting right. Debit and credit entries made on the accounts after the record date shall not be taken into account for the purpose of entitlement to vote in the



Shareholders' Meeting. Therefore, those individuals who shall hold shares of the Company after said record date shall not be entitled to participate nor vote in the Meeting.

The communication of the intermediary must be received by the Company by the end of the third trading day before the date fixed for the Shareholders' Meeting (therefore, by **16 June 2021**). The right to attend and vote at the Shareholders' Meeting remains valid if the communication is sent to the Company outside the above-stated time period of **16 June 2021**, although by the beginning of the Shareholders' Meeting.

The right to attend to the Shareholders' Meeting - which may only be done through the support of the Appointed Representative - shall be regulated by the applicable Laws and Regulations, as well as by the provisions set forth in the By-laws and in the Meeting regulations, available on the Company's Website at (www.giglio.org - *Corporate Governance – Governance System and Rules*).

APPOINTED REPRESENTATIVE

Pursuant to Art. 106, par. 4 of the Decree Law no. 18 of 17 March 2020 (the so-called "Heal Italy" decree), as amended by Law no. 27 of 24 April 2020 (as amended), individuals with voting rights may take part in the Meeting only through the Appointed Representative chosen by the Company, pursuant to Art. 135-undecies of the CFA, to whom shall be conferred a proxy with the terms and conditions set forth below.

For the Meeting object of this Notice of call, the Company identified, as its Appointed Representative, pursuant to Art. 135-undecies of the CFA, Computershare S.p.A. (hereinafter also referred to as the "**Appointed Representative**"), to whom may be conferred a proxy, without any expense for the proxy-giver (with the exception of any delivery cost), together with voting instructions on all or some of the proposals of the agenda. The proxy, pursuant to Art. 135-undecies of the CFA, shall be effective only for the proposals to which voting instructions have been given.

The proxy must be conferred through the subscription of a specific proxy form (including instructions for the completion thereof) available at the registered office of the Company and on its Website at (www.giglio.org - *Corporate Governance – Shareholders' Meeting - Shareholders' Meeting 21 June 2021*).

The proxy with the voting instructions, pursuant to Art. 135-undecies of the CFA, shall be delivered, in its original form, to the Appointed Representative, by the end of the second trading day before the date of the Meeting (i.e., **by 23:59 of 17 June 2021**), together with a copy of a currently valid ID of the proxy-giver or, in the event that the proxy-giver is a legal person, of its pro-tempore legal representative or of any other individual with adequate powers - along with documents proving said powers - with one of the following alternative procedures:

- 1) **Online:** completing the online form available on the Company's website, assuming that the Proxy Grantor (as Individual or as Legal Entity), in order to receive the credential ID, is enabled to identify himself with the required documentation or is a Registered Email Holder;
- 2) **Registered Email Holders (PEC):** as an attachment document (PDF format) sent to ufficiomilano@pecserviziottitoli.it in the event that the Proxy Grantor (as Individual or as Legal Entity) is a Registered Email Holder;
- 3) **Digital Signature Holders (FEA):** as an attachment document with digital signature sent to ufficiomilano@pecserviziottitoli.it in the event that the Proxy Grantor (as Individual or as Legal Entity) is a Digital Signature Holder;
- 4) **Common Email address Holders:** as an attachment document (PDF format) sent to ufficiomilano@pecserviziottitoli.it. In this case, the hard copy of the proxy shall be sent via ordinary mail service to Computershare S.p.A. via Mascheroni 19, 20145 Milano, as soon as possible;

The proxy and the voting instructions delivered to the Appointed Representative may be revoked by the end of the second trading day before the date set for the Shareholders' Meeting (i.e. **by 23:59 of 17 June 2021**) with the same procedures set forth for their delivery.



The shares for which the proxy was conferred, even partially, shall be counted for the quorum of the Shareholders' Meeting; where no voting instructions have been conferred, the shares shall not be included for the calculation of the necessary majority and of the share capital percentage required to approve the resolutions.

The Appointed Representative may also receive proxies or sub-proxies pursuant to Art. 135-*novies* of the CFA, in derogation from Art. 135-*undecies*, par. 4 of the CFA, containing voting instructions on all or some of the proposals of the agenda. For this purpose, individuals with voting rights may make use of the voting proxy and/or sub-proxy form available on the Company's Website at (www.giglio.org - Corporate Governance – Shareholders' Meeting - Shareholders' Meeting 21 June 2021). The proxy and/or sub-proxy may be conferred with the aforementioned procedures, that is through:

- 5) **Online:** completing the online form available on the Company's website, assuming that the Proxy Grantor (as Individual or as Legal Entity), in order to receive the credential ID, is enabled to identify himself with the required documentation or is a Registered Email Holder;
- 6) **Registered Email Holders (PEC):** as an attachment document (PDF format) sent to ufficiomilano@pecserviziottoli.it in the event that the Proxy Grantor (as Individual or as Legal Entity) is a Registered Email Holder;
- 7) **Digital Signature Holders (FEA):** as an attachment document with digital signature sent to ufficiomilano@pecserviziottoli.it in the event that the Proxy Grantor (as Individual or as Legal Entity) is a Digital Signature Holder;
- 8) **Common Email address Holders:** as an attachment document (PDF format) sent to ufficiomilano@pecserviziottoli.it. In this case, the hard copy of the proxy shall be sent via ordinary mail service to Computershare S.p.A. via Mascheroni 19, 20145 Milano, as soon as possible;

Voting proxies and/or sub-proxies, pursuant to Art- 135-*novies* of the CFA, containing written voting instructions, shall be delivered, **by 18:00 of 20 June 2021** (notwithstanding the fact that the Appointed Representative may accept proxies and/or sub-proxies and/or voting instructions also after the aforementioned term, but before the beginning of the Shareholders' Meeting). By said term, both proxies and voting instructions may be revoked.

Should the Company not receive any notification from the authorised intermediary certifying the right to attend of any individual with voting rights, the proxy shall be considered void.

For further information on how to confer a proxy to the Appointed Representative (and in particular on the completion of the proxy form and on how to deliver voting rights), shareholders may contact Computershare via e-mail at the following phone number (+39) 02 4677681.

The Company reserves the right to integrate and/or amend the aforementioned instructions taking into account the current requirements arising from the current health emergency and its unforeseeable developments.

Please notice that no postal or electronic vote is allowed.

RIGHT TO REQUEST SUPPLEMENTATION OF THE AGENDA AND TO PRESENT NW PROPOSALS

In accordance with Article 126-bis of the CFA, Shareholders who represent, even jointly, at least one-fortieth of the share capital may request, within ten days of publication of the present notice (**therefore by 21 May 2021**), the supplementation to the matters on the Agenda, indicating in the request the further matters to be included on the Agenda, or proposals on matters already on the Agenda. Said request shall be delivered in writing to the Company within the aforementioned term via certified mail or certified e-mail to the following address: giglio@arubapec.it. Within the same aforementioned term, the Company shall receive a notification from the authorised intermediary, pursuant to applicable regulations, certifying the ownership of a share in the capital of the Company as requirement for eligibility to exercise the right to request a supplementation of the agenda and to present new proposals. Within the same time limit and with the same modalities, the shareholders who make the proposal must also send to the



Board of Directors a report including the motivation of the resolution proposals on the new items introduced by them or of further resolution proposals on items already on the agenda.

Any supplementation of the agenda or new resolution proposals on items already on the agenda shall be disclosed at least fifteen days before the date of the Meeting (**i.e. 06 June 2021**) with the same procedures set forth for the disclosure of this notice. At the same time, the reports submitted by those individuals who requested a supplementation and/or proposed new resolutions shall be disclosed with the same procedure set forth for the Meeting's documents, along with any assessment of the Board of Directors, also for the purpose of allowing individuals with voting rights to decide in an informed manner on said new supplementations and/or proposals, as well as to allow the Appointed Representative to gather voting instructions also on these matters.

Supplementation of the Agenda is not permitted for matters on which the Shareholders' Meeting will vote, in accordance with law, on proposals of the Directors or concerning projects or reports other than those prepared in accordance with Article 125-ter, par.1 of the CFA.

POWER TO SUBMIT RESOLUTION PROPOSAL INDIVIDUALLY BEFORE THE MEETING

In addition to the above, taking into account that the right to attend to the Meeting can be exercised only through the Appointed Representative, individuals with voting rights who wish to make resolution proposals on the items of the agenda must submit them in advance, by **06 June 2021**, with the same procedures as set out before. Said proposals shall be disclosed on the website of the Company within the following **11 June 2021**, in order to put every shareholder with voting rights in the position to express him/herself consciously, also taking into account the new proposals, thus allowing the Appointed Representative to collect voting instructions also on the latter. Whoever so requests, shall also certify his/her right to attend to the Meeting.

RIGHT TO PROPOSE QUESTIONS REGARDING ITEMS ON THE AGENDA

Pursuant to Art. 127-ter of the CFA, individuals with voting rights may ask questions on the items on the agenda also before the Meeting, and in any case by the *record date* (**i.e. 10 June 2021**), to which the Company, upon assessment of their relevance with the items themselves and of the entitlement of the individual asking said questions, shall answer, at least three days before the Meeting (**i.e. 18 June 2021**), also by disclosing them in a specific section of the Company's website in order to allow all shareholders with voting rights to express themselves consciously on the items on the agenda.

The submission of the aforementioned questions - together with the notification issued by the authorised intermediary pursuant to the applicable regulation certifying the right to vote of the individual proposing the question - shall take place via certified mail or e-mail at the following address: giglio@arubapec.it. It is noticed that the entitlement of the right to vote may be certified also after the submission of the questions, but always before the third day after the record date (**i.e. by 13 June 2021**). The Company may provide a single answer to multiple questions with the same content.

APPOINTMENT OF THE BOARD OF DIRECTORS

The Shareholders' Meeting shall appoint a new Board of Directors.

The appointment of the Board of Directors shall take place with the voting of slates, pursuant to Art. 15 of the By-laws (available on the website of the Company in the "Corporate Governance" section) and to the applicable law and regulations.

In conformity with the By-laws, the Company must be governed by a Board of Directors including three to eleven members appointed by the Shareholders' meeting on the basis of slates in which the candidates must be identified by means of a progressive number. Each candidate can be presented only on one slate at the risk of being declared ineligible.



Every slate shall include, identifying expressly, a number of candidates who meet the independence requirements set forth by Art. 148, par. 3 of the Legislative Decree no. 58/1998 at least equal to the minimum set forth by the By-laws (at least one or two if the Board of Directors is composed of more than seven members). The Company also adhered to the Corporate Governance Code providing that there should be an adequate number of independent directors pursuant to the provisions set forth thereof and that candidacies must be presented together with the appropriateness to be qualified as independent director pursuant said criteria.

The slates presenting a number of candidates of three or above shall be composed of candidates belonging to both genders, in compliance with the applicable legal provisions currently in force. Shareholders may only present slates that, alone or together with other shareholders, hold a percentage of the share capital of at least 2.5%, at the presentation date of the slate, represented by shares with voting rights for the appointment of the Board of Directors and other control bodies, as determined by the By-laws and by the Consob Resolution no. 44/2021. Every shareholder may present or contribute to present only one slate.

Shareholders who belong to the same group (or, pursuant to Art. 93 of the CFA, are in a relationship of control with one another or are subject to joint control), or are party to a relevant shareholders' agreement, pursuant to Art. 122 of the CFA, regarding the shares of the Company, or are party to a shareholders' agreement and, as provided by the law, control, are controlled by or are subject to the joint control of one of the shareholders, cannot present or contribute to present more than one slate nor, as any other individual with voting rights, can they vote for different slates. Support for the filing of a slate and votes cast in violation of this prohibition shall not be attributed to any slate. The ownership of the minimum holding required to propose a slate is established considering the shares which have been registered in favour of the shareholder on the day on which the slates are filed with the Company.

The slates, together with the curriculum vitae of the candidates containing extensive professional and personal details including the list of offices held in other companies, and signed by the shareholders that presented them, or their mandate, with information on their respective identity and the total shareholding at the presentation date must be filed at the registered office at least 25 days before the date of the Shareholders' Meeting and sent via certified e-mail at giglio@arubapec.it (given that said term falls on a public holiday, i.e. 4 April 2021, and that 5 April 2021 is also an holiday, the slates may be filed by **27 May 2021**). The relative certificate or communication confirming the above-mentioned shareholding and issued by the authorised intermediary in accordance with applicable legislative or regulatory provisions may also be made subsequently, provided at least 21 days before the date of the Shareholders' Meeting in first call (i.e. by **31 May 2021**). In any case, upon filing of the slates, all information necessary to identify the individual filing the slates must be provided.

At the same time of the filing of the slates, Shareholders shall formulate proposals regarding the number of members of the Board of Directors, the term of office of said body, the appointment, amongst the candidates proposed, of the Chairman of the Board of Directors as well as the definition of the remuneration of the members of the Board; all of this in compliance with applicable laws and provisions of the By-laws.

Within the deadline for the submission of the slate, statements shall be filed whereby the single candidates accept their nomination and certify, under their own responsibility, the non-existence of any reasons for ineligibility and incompatibility, set out by the applicable law, the existence of the independence requirements required by Art. 148, par. 3 of CFA and by other articles of the Corporate Governance Code. Slates presented in violation of the above rule are considered void.

In conformity with the recommendation set forth in Consob communication no. DEM/9017893 of 26 February 2009, Shareholders who present a minority slate for the appointment of the Board of Directors are requested to file, along with the slate, also a declaration "*attesting to the absence of any relationship, also indirect, pursuant to Art. 147-ter, par. 3 of the CFA and Art. 144-quinquies of the Issuers' Regulation, with the shareholders who hold, also jointly, a controlling shareholding or relative majority in the share capital, where identifiable on the basis of the relevant shareholdings notifications as per Art. 120 of the CFA or of the publication of Shareholders' agreements pursuant Art. 122 of the same CFA*",



specifying, where available, the relationships with said controlling shareholders or shareholders with relative majority, as well as the reasons as to why said relationships were not deemed decisive for the existence of the aforementioned relationships.

The slates and the information relevant thereof shall be made available to the public at the Company's registered office or on its website (www.giglio.org - *Corporate Governance – Shareholders' Meetings - Shareholders' Meeting 21 June 2021*) with the modalities set forth by the applicable laws and regulations at least 21 day before the Shareholders' Meeting (i.e. **31 May 2021**) together with the proxy forms for the vote through the Appointed Representative.

Notwithstanding the provisions for gender equality in accordance with applicable laws and regulations, the following shall be appointed as members of the Board of Directors: (a) the candidates indicated in sequential order in the list that receives the most votes (the "Majority Slate"), in a number equal to the total number of members of the governing body to be elected, less one; (b) the first subject on the slate different from the Majority Slate which received the largest number of votes (the "Minority Slate") and which is not related in any manner, even indirectly, in accordance with applicable laws and regulations in force, with the shareholders that presented or voted on the Majority Slate.

In the case in which a number of slates receive the same number of votes, a fresh round of balloting takes place between these slates.

Where only one slate is presented or where no slate is presented, the Shareholders' Meeting votes by statutory majority. The above regulations are subject to any further amendments to the law and regulations.

For further information on the appointment of the Board of Directors, see the provisions of Art. 15 of the By-laws, as well as the explanatory report regarding the item on the agenda drafted by the Board of Directors pursuant to Art. 125-ter of the CFA and made available to the public with the terms and conditions required by current legislation.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The Shareholders' Meeting shall appoint a new Board of Statutory Auditors.

The appointment of the Board of Statutory Auditors shall take place in accordance with Art. 29 of the By-laws, to which reference is made for anything not shown below.

The Board of Statutory Auditors of the Company is composed of three standing auditors and two alternate auditors. The composition of the Board of Statutory Auditors shall ensure gender equality in compliance with applicable legislative and regulatory provisions.

The statutory auditors, who may be re-elected, are selected from persons meeting the requirements established by applicable laws and regulations, including the professional standing requirements established by Ministry of Justice Decree No. 162 of March 30, 2000, whereby it is understood, in respect of Article 1, paragraph 2, letters b) and c), of that Decree, that the following are considered closely related to the company's activity: (i) subjects pertaining to commercial law, tax law, accounting, business economics, general and international economics, financial markets and corporate finance; and (ii) the sectors of the industry and trade and communication generally. With regard to the composition of the board of statutory auditors, the limits on simultaneous positions on governing and control bodies occupied by members of the board of statutory auditors are as set out in applicable laws and regulations.

Shareholders may only present slates that, alone or together with other shareholders, hold a percentage of the share capital of at least 2.5%, at the presentation date of the slate, represented by shares with voting rights for the appointment of the Board of Directors and other control bodies, as determined by the Consob Resolution no. 44/2021.



Each shareholder cannot contribute to the presentation of or present, through other persons with voting rights or trust companies, on more than one slate. Moreover, shareholders who: i) belong to the same group (or, pursuant to Art. 93 of the CFA, are in a relationship of control with one another or are subject to joint control), or ii) are party to a relevant shareholders' agreement, pursuant to Art. 122 of the CFA, regarding the shares of the Company, or iii) are party to a shareholders' agreement and, as provided by the law, control, are controlled by or are subject to the joint control of one of the shareholders, cannot present or contribute to present more than one slate nor can they vote for different slates. Support for the filing of a slate and votes cast in violation of this prohibition shall not be attributed to any slate.

The slates, together with the curriculum vitae of the candidates containing extensive professional and personal details including the list of offices held in other companies, and signed by the shareholders that presented them, or their mandate, with information on their respective identity and the total shareholding at the presentation date must be filed at the registered office at least 25 days before the date of the Shareholders' Meeting and sent via certified e-mail at giglio@arubapec.it (i.e. **by 27 May 2021**). The relative certificate or communication confirming the above-mentioned shareholding and issued by the authorised intermediary in accordance with applicable legislative or regulatory provisions may also be made subsequently, provided at least 21 days before the date of the Shareholders' Meeting in first call (i.e. **by 31 May 2021**).

Presenting shareholders, where they are different than those that hold, also jointly, a controlling shareholding or relative majority in the share capital, should submit, along with the slate, a declaration attesting to the absence of any relationship with these latter in accordance with current legislative and regulatory provisions and taking into account the recommendations set forth in Consob Communication no. DEM/9017893 of 26 February 2009.

At the same time of the filing of the slates, Shareholders shall formulate proposals regarding the appointment, amongst the candidates proposed, of the Chairman of the Board of Statutory Auditors as well as the definition of the remuneration of the members of the Board; all of this in compliance with applicable laws and provisions of the By-laws.

Within the deadline for the submission of the slate, statements shall be filed whereby the single candidates accept their nomination and certify, under their own responsibility, the non-existence of any reasons for ineligibility and incompatibility, set out by the applicable law, as well as the existence of the independence requirements required by Art. 148, par. 3 of the CFA, as well as any requirements prescribed by the By-laws, law and regulations for the members of the Board of Statutory Auditors.

The slates and the information relevant thereof shall be made available to the public at the Company's registered office or on its website (www.giglio.org - *Corporate Governance – Shareholders' Meetings - Shareholders' Meeting 21 June 2021*) with the modalities set forth by the applicable laws and regulations at least 21 day before the Shareholders' Meeting (i.e. **31 May 2021**) together with the proxy forms for the vote through the Appointed Representative.

Where within twenty-five days prior to the date of the Shareholders' Meeting (i.e. **by 27 May 2021**), only one slate has been presented, or slates have been presented only by shareholders which are connected to each other in accordance with current legislative and regulatory provisions, the minimum shareholding for the presentation of slates shall be halved (i.e. 1.25%) and further slates may be presented until the third day subsequent this date (i.e. by 23.59 of **30 May 2021**). Within the same term (i.e. 30 May 2021) the slates and the relevant information thus presented shall be made available to the public by the Company both at its registered office and on its website (www.giglio.org - *Corporate Governance – Shareholders' Meetings - Shareholders' Meeting 21 June 2021*) as well as with the other modalities provided for by current laws and regulations.

Notwithstanding the provisions for gender equality in accordance with applicable laws and regulations, the appointment of members of the Board of Statutory Auditors shall be elected as follows: a) from the slate that has obtained the highest number of votes, based on the progressive order with which they are shown on the slate, two statutory auditors and an alternate auditor are elected; b) from the slate that has obtained the second highest number of votes and that is not associated, even indirectly, with the



shareholders who have presented or voted on the slate that obtained the highest number of votes, based on the progressive order with which they are shown on the slate, one statutory auditor, who is the Chairman of the Board of Statutory Auditors, and another alternate auditor are elected. For the purpose of the auditors' appointment mentioned in letter b), in the case of parity between slates, the candidate presented by the shareholder with the largest holding will prevail or, the largest number of shareholders.

Where two or more slates have obtained the same highest number of votes, the Shareholders' Meeting votes by relative majority.

It is noted that, pursuant to the Law and the By-laws, the Chairman of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting by picking among the Auditors elected with the Minority Slate.

Where only one slate is presented, the Shareholders' Meeting votes on this slate; where the slate obtains the majority required by law, three candidates shall be elected standing auditor as indicated by progressive order in the relative section and two candidates shall be elected alternate auditor as indicated by progressive order in the relative section; the Chairman of the Board of Statutory Auditors shall be the first candidate of the section for standing auditor in the slate presented.

For further information on the appointment of the Board of Statutory Auditors, see the provisions of Art. 29 of the By-laws, as well as the explanatory report regarding the item on the agenda drafted by the Board of Directors pursuant to Art. 125-ter of the CFA and made available to the public with the terms and conditions required by current legislation.

DOCUMENTS

All documents related to the Shareholders' Meeting, including the explanatory notes of the Board of Directors and the resolution proposals on the items of the agenda, shall be made available to the shareholders and the public, and at the registered office, according to the procedures and time limits laid down by law, and all Shareholders and individuals with voting rights shall have the power to obtain a copy thereof. The Meeting's documents shall be made available at the Company's registered office (Milan, Piazza Diaz 6), with the authorised storage mechanism (www.emarketstorage.com) and on the Company's website (www.giglio.org).

This notice of call shall be published, pursuant to Art. 125-bis of the CFA, Art. 84 of Consob Regulation no. 11971/1999 and Art. 12 of the By-laws, on the Company's website (www.giglio.org - *Corporate Governance – Shareholders' Meetings - Shareholders' Meeting 21 June 2021*), on the website of the authorised storage mechanism (www.emarketstorage.com), and on the newspaper "La Verità" on 12 May 2021, as an excerpt.

FURTHER INFORMATION

In order for the Shareholders to exercise their rights, due to the situation arising from the COVID-19 pandemic, the Company recommends the use of the remote communication means mentioned above.

The Company reserves the right to amend and/or integrate the content of this notice should the need arise following the evolution of the current health emergency.

Milan, 12 May 2021

The Chairman of the Board of Directors

Mr Alessandro Giglio

