



Courtesy Translation

**NOTICE OF CALL OF THE EXTRAORDINARY SHAREHOLDERS' MEETING  
OF SECO S.P.A.**

In order to contain the risks associated with the ongoing Covid-19 health emergency, pursuant to art. 106, paragraph 4 of the Italian Decree-Law 17 March 2020, No. 18 laying down "Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the epidemiological emergency from COVID-19" converted, with amendments, into the Italian Law 24 April 2020, No. 27 and as last amended by art. 6, Italian Law Decree 23 July 2021, No. 105, converted, with amendments, into the Italian Law 16 September 2021, No. 126 (the "Decreto"), the Company has decided to make use of the option set out therein, providing that the intervention in the Shareholders' Meeting of those who have the right to vote will be made exclusively by granting a proxy (or sub-proxy) to the Company's appointed representative, under art. 135-undecies of the Italian Legislative Decree No. 58/1998 ("CFA").

The Shareholders are called to the Extraordinary Shareholders' Meeting to be held on 19 November 2021, in a single call, at 10:00 am, at the office of Notary Jacopo Sodi, in Via delle Mantellate n. 9, Florence, to resolve on the following:

**AGENDA**

- 1) *Proposal of increasing the share capital in cash, in divisible form, with the exclusion of pre-emptive rights pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code, for a maximum total amount of Euro 14,999,989.37721, of which a maximum amount of Euro 25, 590.57 (twenty-five thousand five hundred and ninety-five thousand five hundred and ninety-five/57) to be allocated to share capital and a maximum of Euro 14,974,398.80721 (fourteen million nine hundred and seventy-four thousand three hundred and ninety-eight/80721) as a share premium, by means of the issuance of a maximum total No. 2,559,057 new ordinary shares without par value and with the same characteristics as those outstanding on the issue date, at the subscription price of Euro 5.86153 (including share premium) per ordinary share, to be offered for subscription in favor of AFINUM Siebte Beteiligungsgesellschaft mbH & Co. KG, Manfred Garz, Matthias Fricke, Ventaurum GmbH, to be paid in cash and also by mean of a compensation. Consequent amendments to Art. 6 of the bylaws and related and consequent resolutions.*
- 2) *Proposal to grant the Board of Directors the necessary delegated powers: (i) pursuant to articles 2443 of the Italian Civil Code, to carry out, in one or more tranches, a divisible share capital increase in cash, by issuing ordinary shares having the same characteristics as those outstanding, with the exclusion of pre-emptive rights pursuant to Article 2441, paragraph 5, second sentence, of the Italian Civil Code and/or pursuant to Article 2441, paragraph 4, first sentence, of the Italian Civil Code, to be offered, at the Board of Directors' discretion, to persons identified by the Board of Directors, with the power to place shares to qualified investors and/or commercial, financial and/or strategic partners identified from time to time and/or in relation to any transactions involving the contribution in kind; and/or (ii) pursuant to art. 2420-ter, of the Italian Civil Code, to issue convertible notes (with the possibility of conversion, even in advance, at the initiative of the Board of Directors of the Company) and/or mandatory convertible into ordinary shares for a total maximum amount of Euro 200,000,000 (two hundred millions), with a consequent capital increase reserved for the conversion by issuing ordinary shares having the same characteristics of those outstanding, to be offered, at the Board of Directors' discretion, to persons identified by the Board of Directors, with exclusion of pre-emptive right pursuant to article 2441, paragraph 5, of the Italian Civil Code, with the Board retaining the right*



*to place the convertible notes (with the possibility of conversion, even in advance, at the initiative of the Board of Directors of the Company) and/or mandatory convertible to qualified investors and/or commercial, financial and/or strategic partners identified from time to time, provided that the total maximum amount of the cash divisible capital increase, to be carried out in one or more tranches and including any share premium resulting from the issues or conversions referred to in the above items (i) and (ii) be equal to Euro 200,000,000 (two hundred millions). Upon exercising their delegated powers within 5 years of the date of the shareholders resolution, the Board of Directors will have the broadest powers to establish, from time to time, in keeping with the above mentioned limits, the procedures, terms and conditions of the transaction, including the issue price, inclusive of any share premium and/or convertible note premium, (with the possibility of conversion, even in advance, at the initiative of the Board of Directors of the Company) and/or mandatory convertible note with their ordinary shares issue, as well as dividend entitlements. Consequent amendments to Art. 6 of the bylaws and related and consequent resolutions.*

### **INFORMATION ON THE SHARE CAPITAL**

The Company's share capital amounts to Euro 1,048,343.74 divided into 107,378,774 shares with no expressed par-value corresponding to, pursuant to article 120, paragraph 1 of the TUF and article 7.5 of the Bylaws, to 163,029,681 voting rights, of which (i) no. 51,708,267 ordinary shares (ISIN IT0005438046) granting an equal number of voting rights; (ii) no. 55,660,707 ordinary shares with augmented voting rights (ISIN IT0005439754) granting no. 111,321. 414 voting rights; as well as (iii) the following categories of shares, all of which are not listed on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A. and which do not confer voting rights: 3,800 Management '19 Shares; 5,000 Management '20 Shares; 1,000 Management Performance Shares. As of the date of this notice, the Company does not hold its own shares. Further information on the Company's share capital, its composition and evolution can be found on the Company's website [www.seco.com](http://www.seco.com) (Section "Investor Relations > Corporate Governance").

### **INCREASED VOTING**

In accordance with art. 7.5 of Seco S.p.A.'s Bylaws, the regulation of the increased vote is provided, with the consequence that, in compliance with the provisions of art. 120, paragraph 1 of the TUF, share capital is meant to be the total number of voting rights.

As a result of the increases in voting rights achieved as of the date of publication of this notice, the overall number of voting rights is 163,029,681. For further information, including information on the special list pursuant to Article 7.5.1 of the Company's Bylaws (the "**Special List**"), please refer to the website [www.seco.com](http://www.seco.com) (Section "Investor Relations > Corporate Governance").

Pursuant to Article 7.5 of the Bylaws, the Company will update the Special List (if necessary) within the fifth market trading day from the end of each calendar month and, in any case, within the seventh market trading day preceding the date established for the Shareholders' Meeting, i.e. within 10 November 2021 (record date).

### **RIGHT TO INTERVENE AND VOTE IN THE SHAREHOLDERS' MEETING:**

#### **Right to intervene and vote**

Pursuant to combined provisions of Article 12 of the Bylaws and Article 83-*sexies* of the TUF, the right to intervene in the Shareholders' Meeting and exercise voting rights - exclusively through the Designated Representative - is attested by a communication made to the Company by the intermediary qualified to keep accounts in accordance with law, in compliance with its accounting records, in favour of the party entitled to vote, on the basis of evidences relating to the end of the accounting day of the seventh market trading day prior to the date established for the Shareholders' Meeting in first convocation (record date), i.e., by 10



November 2021; credit and debit records made on the accounts after that date shall not count for entitlement to exercise voting rights at the Shareholders' Meeting. The notice from the intermediary must be received by the Company by the end of the third market trading day preceding the Shareholders' Meeting (i.e., by 16 November 2021). Nevertheless, the right to intervene and vote shall remain intact if the notifications are received by the Company after this deadline, as long as they are received before the start of the Shareholders' meeting proceedings.

Directors and Statutory Auditors, the designated representative, as well as other persons entitled according to law, different from those who are entitled to vote (who must grant proxy to the designated representative as specified below), may participate in the Shareholders' Meeting by means of telecommunications that also allow them to be identified.

***Participation in the Shareholders' Meeting and granting of proxy to the Designated Representative***

**Pursuant to Article 106 of the Decree, participation in the Shareholders' Meeting of those entitled to vote shall take place exclusively through the Designated Representative.**

Consequently, the Company has appointed the "Società per Amministrazioni Fiduciarie SPAFID S.p.A." - with registered office in Milan - as the shareholders' representative designated pursuant to Article 135-undecies TUF and the Decree (the "**Designated Representative**"). Shareholders who intend to intervene at the Shareholders' Meeting must therefore grant the Designated Representative - without any expense for the delegating party (except for any delivery costs) - a proxy - with voting instructions - with regard to all or some of the proposed voting items on the agenda using the specific proxy model drafted by the Designated Representative in agreement with the Company, available on the Company's website ([www.seco.com](http://www.seco.com) Section "Investor Relations > Corporate Governance").

The proxy with the voting instructions must be delivered to the Designated Representative together with a copy of a currently valid delegating shareholder's identity document or, if the delegating shareholder is a legal person, the pro-tempore legal representative or another party with appropriate powers, together with appropriate documentation certifying their qualification and powers, to the above-mentioned Designated Representative, by the end of the second market trading day preceding the Shareholders' Meeting date (i.e. by 17 November 2021), by the following alternative ways: (i) transmission of a copy reproduced electronically (PDF) to the certified mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it), specifying in the subject "Proxy for SECO 2021 Shareholders' Meeting" from their certified mailbox (or, in absence thereof, from their ordinary mailbox, in which case the proxy with voting instructions must be undersigned with a qualified electronic or digital signature); (ii) transmission of the original copy by express courier or registered letter with return receipt to the address: Spafid S.p.A., Foro Buonaparte, no. 10 - 20121 Milan, Ref. "Proxy for SECO 2021 Shareholders' Meeting", sending in advance an electronically reproduced copy (PDF) by ordinary e-mail to [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject: "Proxy for SECO 2021 Shareholders' Meeting").

By the same deadline of 17 November 2021, the proxy and voting instructions may always be revoked as indicated above.

Pursuant to the Decree, those who do not intend to exercise the method of intervention provided for in Article 135-undecies of the TUF may, alternatively, grant the Designated Representative a proxy or sub-delegation pursuant to Article 135-novies of the TUF, necessarily containing voting instructions about all or some of the proposal on the agenda, by using the specific proxy/sub-delegation form, available on the Company's website at [www.seco.com](http://www.seco.com) (Section "Investor Relations > Corporate Governance"). For the transmission of such proxies/sub-delegations, the procedures indicated above and also set out in the proxy/sub-proxy form must be followed.



The proxy/sub-delegations must be received by 6:00 p.m. on the day preceding the Shareholders' Meeting (and in any event by the start of the Shareholders' meeting proceedings). Within the above-mentioned deadline, the proxy/sub-delegations and voting instructions may always be revoked as indicated above.

The Designated Representative will be available for any explanations or information at the address [confidential@spafid.it](mailto:confidential@spafid.it) or at the following telephone numbers (+39) 0280687335 - 0280687319 (during the open office days, from 9:00 a.m. to 5:00 pm). Please note that there is no provision for voting by electronic means or by correspondence.

Shareholders are informed that the Company reserves the right to integrate and/or modify the instructions above in consideration of emerging necessities following the current situation of epidemiological emergency due to COVID-19 and its currently non-predictable developments.

### **RIGHT TO REQUEST ADDITIONS TO THE AGENDA AND TO SUBMIT NEW PROPOSALS FOR RESOLUTIONS**

Pursuant to Article 126-bis of the TUF, Shareholders who, also jointly, represent at least one fortieth of the share capital may request, within ten days from the publication of this notice (i.e. by 28 October 2021), to integrate the list of items to be discussed, by indicating in the request the additional items they have proposed or submit resolution proposals regarding items that have already been included in the agenda. Entitlement to exercise this right shall be attested by a communication to the Company provided by the authorised intermediary pursuant to Article 43 of the Consob and Bank of Italy joint regulation on post-trading of 13 August 2018 ("*Rules governing central counterparties, central securities depositories and central depository services*") (the "**Joint Provision**"). The application must be made in writing by registered post to the registered office in Arezzo, Via A. Grandi 20, 52100 Arezzo, or by sending an electronic communication to the certified e-mail address [seco.corporate@pec.it](mailto:seco.corporate@pec.it), upon condition that it is received by the Company within the above-mentioned term; within such term and in the same ways, the proposing Shareholders have to submit a report containing the reasons for the resolution proposals on the new matters they propose to discuss or the reasons for the additional motions submitted on items already placed on the agenda. Information regarding agenda's integrations or the submission of proposals for further resolutions on items already on the agenda shall be provided, in the same form required for the publication of this notice of call, at least fifteen days prior to the date of the Shareholders' Meeting (i.e. by 4 November 2021). Together with the publication of the information regarding agenda's integration or the presentation of proposals, will be made available to the public, with the same forms provided for the documentation regarding the Shareholders' Meeting, the report provided by the requesting Shareholders, including Board of Directors' eventual relevant notes.

Please note that no integrations to the agenda are permitted for those items on which, according to the law, the Shareholders' Meeting resolves upon the proposal of the Directors or on the basis of a project or a report prepared by the same, different from those referred to in Article 125-ter, paragraph 1, of the TUF.

### **POWER TO INDIVIDUALLY SUBMIT MOTIONS OF RESOLUTIONS BEFORE THE SHAREHOLDERS' MEETING**

In consideration of the fact that participation in the Shareholders' Meeting is possible solely through the Designated Representative, parties entitled to vote who intend to submit motions of resolutions and of votes on the items on the agenda are required to submit them - by transmission to the certified e-mail address [seco.corporate@pec.it](mailto:seco.corporate@pec.it) - by 4 November 2021. Such motions will be made available to the public on the Company's website within 8 November 2021, in order to allow those entitled to vote consciously, also taking into account such new motions, and to allow the Designated Representative to collect any voting instructions also on those. The requiring party shall exhibit suitable documentation proving the right to participate in the



Shareholders' Meeting and the granting of proxy to the Designated Representative for participation to the Shareholders' meeting.

### **RIGHT TO SUBMIT QUESTIONS ON THE ITEMS ON THE AGENDA**

In accordance with art. 127-ter of the TUF, anyone with voting rights may submit questions on items on the agenda even before the Shareholders' Meeting, and, in any case, within the record date (i.e., by 10 November 2021), by sending the questions by registered post to the Company's registered office in Arezzo, Via A. Grandi 20, 52100, or by electronic communication sent to the certified mail address [seco.corporate@pec.it](mailto:seco.corporate@pec.it). The entitlement to exercise this right is certified by a notice sent to the Company by the authorised intermediary in accordance with Art. 43 of the Joint Provision; however, such certification is not necessary in the event that the Company receives the notice from the same intermediary required to attend the Shareholders' Meeting. The answers will be provided by the Company, once the relevance of the questions with regard to the items on the agenda of the Shareholders' Meeting and the legitimacy of the requiring party have been verified, as an exception to Article 127-ter, paragraph 1-bis, of the TUF, at least three days prior to Shareholders' Meeting date, i.e. by 16 November 2021, through publications on an ad hoc Company's website section, also in order to allow those entitled to vote to take into account of the responses about such questions, with faculty to provide a unified response to questions with the same content.

### **DOCUMENTS**

Documents regarding the Shareholders' Meeting will be made available to the public, within the terms provided for by applicable laws, on the Company's website ([www.seco.com](http://www.seco.com), Section "Investor Relations > Corporate Governance"), as well as at the mechanism for the central storage of regulated information "eMarket STORAGE", available at the website: [www.emarketstorage.com](http://www.emarketstorage.com), by giving simultaneously notice to the public within the following term:

- At least 21 days before the Shareholders' Meeting date, i.e. within 29 October 2021, the Directors' Report on item no.1 on the agenda, together with the auditors' report in accordance with art. 2441, paragraph 4, second sentence of Italian Civil Code., and Director's Report on the item n.2 on the agenda.

This notice of call is published, according to art. 125-bis of the TUF and art. 84 of the Issuers' Regulation, on the Company's website ([www.seco.com](http://www.seco.com), Section "Investor Relations > Corporate Governance") and at the mechanism for the central storage of regulated information "eMarket STORAGE", available at the website: [www.emarketstorage.com](http://www.emarketstorage.com), as well as, as an abstract, on the newspaper "Milano Finanza" on 19 October, 2021.

Arezzo, 18 October 2021

For the Board of Directors

the Chairman

Daniele Conti