



**AZIMUT HOLDING S.p.A.**  
**Milan, Via Cusani no. 4**  
**Fully paid up share capital Euro 32,324,091.54**  
**Tax identification, VAT and Milan Companies' Register no. 03315240964**

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**CALL NOTICE  
OF SHAREHOLDERS' MEETING**

Shareholders are called to the Ordinary Shareholders' Meeting at the Company's registered office in Milan, Via Cusani no. 4, on **27 April 2023 at 11:00 a.m. in a single call**, to discuss and resolve on the following

Agenda

1. Financial statements as at 31 December 2022, the Board of Directors' report on operations and the reports of the Board of Statutory Auditors and the Independent Auditors. Related and consequent resolutions. Presentation of the consolidated financial statements as at 31 December 2022 and annexes thereto.
2. Allocation of the profit for the financial year ended 31 December 2022. Related and consequent resolutions.
3. Proposal for purchase and allocation of treasury shares. Related and consequent resolutions.
4. Report on the Remuneration Policy and the Remuneration Paid pursuant to article 123-ter, paragraph 3-bis and paragraph 6, of Italian Legislative Decree no. 58/98:
  - 4.1 Remuneration Policy, "section I" of the Report, pursuant to article 123-ter, paragraph 3-bis of Italian Legislative Decree no. 58/1998. Related and consequent resolutions;
  - 4.2 "section II" of the Report, pursuant to article 123-ter, paragraph 6 of Italian Legislative Decree no. 58/1998. Related and consequent resolutions.

**Information on share capital**

The share capital is fully subscribed and paid up, and is composed of 143,254,497 ordinary shares, for a total value of EUR 32,324,091.54.

Treasury shares held by Azimut Holding S.p.A. at 31 December 2022 were 4,868,987.

**Entitlement to attend the Shareholders' Meeting**

Holders of voting rights have the right to attend the meeting, in the manner prescribed by the rules and regulations in force. In this regard, pursuant to article 83-sexies of Italian Legislative Decree no. 58/98 (hereinafter the "TUF" or Consolidated Finance Law), the entitlement to attend the Shareholders' Meeting and exercise the right to vote is certified by a communication to the Company, made by the intermediary in accordance with its accounting records, in favour of the

person who has the right to vote, based on the evidence relating to the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting (i.e., 18 April 2023). Those who hold shares of the Company only after that date will not have the right to attend and vote at the Shareholders' Meeting.

**Right to ask questions on items on the agenda**

Shareholders may ask questions on the items on the agenda even before the Shareholders' Meeting, by sending them by registered mail to the Company's registered office or by e-mail to the following address [investor.relations@azimut.it](mailto:investor.relations@azimut.it).

Questions must be received by the Company no later than on the seventh trading day prior to the date of the meeting (i.e., 18 April 2023). Questions received prior to the Shareholders' Meeting, within the aforementioned deadline, will be answered by 24 April 2023 by publication in a special section of the Company website.

The Company may provide a single answer to any questions having the same content.

**Submission of motions for resolutions – supplementing the agenda**

In accordance with the law, shareholders who, also jointly, represent at least one fortieth of the share capital may request, within ten days of the publication of the call notice of the Shareholders' Meeting, the integration of the list of items on the agenda to be dealt with, indicating in the request the additional items they propose, or submit proposals for resolutions on items already on the agenda of the Shareholders' Meeting.

Requests must be submitted in writing and received by the aforementioned deadline, together with the communication attesting to ownership of the aforementioned stake as issued by the intermediaries who hold the accounts in which the shares are registered, by sending (i) a registered letter to the registered office of Azimut Holding S.p.A., Via Cusani 4 - 20121 Milan, Italy, also sent in advance by fax to +39 02 88985310 or (ii) by PEC (certified email) to the address [azimut.holding@legalmail.it](mailto:azimut.holding@legalmail.it).

Shareholders who request an addition to the agenda, or submit proposals for resolutions on items already on the agenda, shall prepare a report containing the reasons for the proposed resolutions on the items they propose to discuss.

The report must be delivered to the administrative body by the deadline for submission of the request for supplementation of the agenda.

Any additions to the list of items to be discussed at the Shareholders' Meeting as a result of the above requests or the submission of further proposals for resolutions on items already on the agenda shall be notified, in the same manner as prescribed for the publication of the call notice, at least 15 days before the date set for the Shareholders' Meeting.

Additions to the list of items to be discussed are not permitted for matters on which law requires the Shareholders' Meeting to pass resolutions on matters proposed by the directors or on the basis of a project or a report prepared by the directors, other than those indicated in article 125-ter, paragraph 1, of the TUF.

**Submission of individual resolution proposals pursuant to article 126-bis, paragraph 1, third sentence of the TUF**

Considering that attendance to the Shareholders' Meeting is exclusively provided through the Designated Representative, qualified Shareholders who intend to formulate proposals for

resolutions on the items on the agenda must submit them by the 15th day prior to the Shareholders' Meeting in the same manner as indicated above. Such proposals will be published without delay and in any case no later than 18 April 2023 on the Company website in order to enable those entitled to vote to express themselves in an informed manner, also taking into account such new proposals, and to enable the Designated Representative to collect voting instructions on the same, if any.

The resolution proposals must be accompanied by a certification of share ownership at the record date (18 April 2023) issued in accordance with article 83-*sexies* of the TUF.

For the purposes of the above, the Company reserves the right to verify the relevance of the proposals with respect to the items on the agenda, their completeness and their compliance with applicable regulations, as well as the legitimacy of the proposing parties.

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

Pursuant to article 106 of Italian Decree-Law no. 18 of 17 March 2020, the so-called "Cura Italia" Decree (last extended by Decree-Law no. 198 of 29 December 2022, article 3, paragraph 10-*undecies*, as converted into law with amendments by Law no. 14 of 24 February 2023), the Shareholders' Meeting will be held exclusively in a remote manner, by means of teleconferencing and attendance at the Shareholders' Meeting by those entitled to vote is permitted exclusively through the designated representative.

As a result, the Company has appointed Computershare S.p.A. - with registered office in Milan, Via Mascheroni no. 19, 20145 - to represent the Shareholders pursuant to article 135-*undecies* of the TUF and the above-mentioned Decrees-Law (the "**Designated Representative**"). Shareholders who wish to participate in the Shareholders' Meeting must therefore grant the Designated Representative a proxy – with voting instructions – for all or some of the proposed resolutions on the items on the agenda, using the specific proxy form prepared by the Designated Representative in agreement with the Company, available on the Company website at the following address [www.azimut-group.com](http://www.azimut-group.com).

The proxy form with voting instructions must be submitted by following the instructions on the form and on the Company website, by the end of the second trading day prior to the meeting (25 April 2023) and the proxy may be revoked within the same period.

The proxy granted in this way is effective only for those proposals in relation to which voting instructions have been given.

It should be noted that the shares for which a proxy has been granted, even a partial one, are counted for the purposes of ascertaining the due constitution of the Shareholders' Meeting. In relation to proposals for which no voting instructions have been given, the shares are not counted for the purposes of calculating the majority and the percentage of capital required for the approval of resolutions.

It should also be noted that the Designated Representative may also be granted proxies or sub-delegations pursuant to article 135-*novies* of the TUF, as an exception to article 135-*undecies*, paragraph 4 of the TUF, in the manner and within the time limit indicated in the form available on the Company website.

The Designated Representative will be available for clarification or information at +39 02-46776827 – +39 0246776814 – +39 0246776811 or at the following e-mail address [ufficiomi@computershare.it](mailto:ufficiomi@computershare.it).

### **Documentation and information**

The documentation relating to the Shareholders' Meeting, together with the proposed resolutions, as required by current legislation, will be made available to the public, within the terms of the law, at the Company's registered office, through the authorised e-market Storage mechanism, at the address [www.emarketstorage.com](http://www.emarketstorage.com) and on the Company website at the address [www.azimut-group.com](http://www.azimut-group.com), *Investor Relations section, Shareholders' Meeting* (<https://www.azimut-group.com/investor-relations/assemblea>).

Shareholders are entitled to inspect all documents filed at the registered office of the Company and to obtain copies at their own expense.

More precisely, the following documents will be made available: the Annual Financial Report and the other documents pursuant to art. 154-*ter* of the TUF, the Directors' Report on point 3 of the agenda pursuant to art. 125-*ter* of the TUF and art. 73 of the Issuers' Regulation and the Report on points 4.1 and 4.2 of the agenda pursuant to art. 123-*ter* of the TUF and art. 84-*quater* of the Issuers' Regulation, at least 21 days before the Shareholders' Meeting. In addition, pursuant to art. 77, paragraph 2-*bis* of the Issuers' Regulation, the documentation indicated therein shall be published only at the Company's registered office at least 15 days prior to the Shareholders' Meeting.

Milan, 27 March 2023  
On behalf of the Board of Directors  
The Chairman  
Mr. Pietro Giuliani