



**GRUPPO
ORSERO**



NOTICE CONVENING THE ORDINARY SHAREHOLDERS' MEETING OF ORSERO S.P.A.

The Shareholders are convened to an Ordinary Shareholders' Meeting of Orsero S.p.A. ("**Orsero**," the "**Company**," or the "**Issuer**"), at the firm of the Notary Marchetti in Milan, at Via Agnello no. 18 on **December 20, 2023, at 3:00 p.m.**, on single call.

The Shareholders' Meeting is called to discuss and pass resolutions on the following

AGENDA

Authorization to purchase and dispose of treasury shares, pursuant to the joint provisions of Arts. 2357 and 2357-ter of the Italian Civil Code, as well as Art. 132 of Italian Legislative Decree 58/1998 as amended and the relative implementing provisions, subject to revocation of the previous authorization for the portion not used. Related and consequent resolutions.

Share capital

The share capital subscribed and paid up is Euro 69,163,340.00 and is represented by 17,682,500 ordinary shares with no nominal value. Each ordinary share grants the right to one vote. As at the date of this notice, the Issuer has 753.137 own shares, voting rights of which are suspended in accordance with Art. 2357-ter of the Italian Civil Code. Detailed information is given on the amount of the share capital and how it is held, on the Issuer's website (www.orserogroup.it), in the "*Investors/Ownership*" section.

Right to participate and vote at the Shareholders' Meeting

Pursuant to Art. 83-sexies of Italian Legislative Decree 58/1998, as amended ("**TUF**"), the right to attend the Shareholders' Meeting and exercise voting rights is certified by a communication to the Issuer, made by the intermediary in compliance with its accounting records, in favor of the party with the right to vote, based on evidence applicable as at the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting, i.e. **December 11, 2023 (the record date)**; anyone recorded as holders of shares only after this date shall not be entitled to attend and vote in the Shareholders' Meeting. The intermediary's communication must reach the Issuer by the end of the third trading day prior to the date scheduled for the Shareholders' Meeting (i.e. by December 15, 2023); this is, however, without prejudice to the right to attend and vote if communication should reach the Issuer after the deadline, but before the meeting starts. No voting procedures by correspondence or using electronic means are envisaged.

Proxy voting

Those entitled to attend the meeting may be represented by granting a proxy to another person. For this purpose, it is possible to use the proxy form available at the registered office in Milan, as well as on the Company's website www.orserogroup.it ("*Governance/Shareholders' Meeting*" section). Proxies may be sent by registered mail to the Company at: Via Vezza d'Oglio 7 - 20139 Milan or by notification to the following certified email address: orsero@legalmail.it. If representatives deliver or transmit a copy of the proxy to the Company, they must attest under their own responsibility to the conformity of the proxy to the original as well as the identity of the delegating party. The proxy may be conferred by a document that is signed electronically pursuant to Art. 20, paragraph 1-bis, of Italian Legislative Decree no. 82/2005.

Designated Representative

Proxies may be given, at no cost to the delegating party except for any mailing costs, with voting instructions on all or some of the proposed resolutions on the items on the agenda, to Monte Titoli S.p.A., with registered office in Milan, Piazza degli Affari no. 6 and belonging to the Euronext Group (hereinafter "Monte Titoli"), representative designated for this purpose by the Company pursuant to Art. 135-undecies of the TUF (the "**Designated Representative**"), using the specific proxy form, prepared by the Designated Representative in

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agreement with the Company, available on the website www.orserogroup.it - "Governance/Shareholders' Meeting" section. The proxy, along with a copy of a currently valid ID of the delegating party or, if the delegating party is a legal entity, of the legal representative *pro tempore* or other person with appropriate powers, together with appropriate documentation certifying their qualification and powers, must be received, complete with voting instructions, by the above-mentioned Designated Representative by the end of the second trading day prior to the date of the Shareholders' Meeting (i.e. by 11:59 p.m. on December 18, 2023), in the following manners: (i) transmission of an electronically reproduced copy (PDF) to the certified email address RD@pec.euronext.com, indicating in the subject line "ORSERO DECEMBER 2023 Shareholders' Meeting Proxy" from a certified email address (or, failing that, from an ordinary email address, in which case the proxy with the voting instructions must be signed with a qualified or digital electronic signature); (ii) transmission of the original, by courier or registered mail with return receipt to the Register Services area, at Monte Titoli S.p.A., Piazza degli Affari no. 6, 20123 Milan (Ref. "ORSERO DECEMBER 2023 Shareholders' Meeting Proxy") sending a digitally reproduced copy (PDF) in advance by ordinary email to RD@pec.euronext.com (subject: "ORSERO DECEMBER 2023 Shareholders' Meeting Proxy").

The proxy, thus conferred, shall be valid only for the proposals in relation to which voting instructions were conferred. It is specified that shares for which a full or partial proxy has been given, are counted in terms of calculating the valid forming of the Shareholders' Meeting; with regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be approved.

The proxy and voting instructions can be revoked by the end of the second trading day prior to the date scheduled for the Shareholders' Meeting (i.e. by 11:59 p.m. on December 18, 2023) in the above manner.

Right to pose questions on the agenda items

In accordance with Art. 127-ter of the Consolidated Law on Finance, shareholders may ask questions on the items on the agenda before the Shareholders' Meeting, by means of electronic communication to the certified email address orsero@legalmail.it, or the email address affarisocietari@orserogroup.it. Only questions strictly related to the agenda will be considered. Questions asked before the Shareholders' Meeting must be presented by the seventh trading day prior to the Shareholders' Meeting and, therefore, by **December 11, 2023**. The Company will answer questions received by that deadline, by the second day prior to the Shareholders' Meeting (i.e. by **December 18, 2023**), by publishing the answers on the company's website www.orserogroup.it, in the "Governance/Shareholders' Meeting" section; questions must be accompanied by the personal data of the shareholder (name and surname or business name if an entity or company, place and date of birth and tax code) and the relative communication of the intermediary, in accordance with Art. 43 of the Single Provision on Post-Trading by Consob and the Bank of Italy dated August 13, 2018 ("*Regulation of central counterparties, central depositories and centralized management activities*"); this communication is not, however, necessary, if the Issuer receives communication from the intermediary itself, as required to attend the Shareholders' Meeting.

Right to supplement the agenda or submit additional resolution proposals on items already on the agenda

Pursuant to Art. 126-bis of the Consolidated Law on Finance, shareholders who individually or jointly represent at least one fortieth of the share capital may request in writing, within ten days of the publication hereof (i.e. by November 25, 2023), to supplement the items for discussion, indicating in their request the additional items they propose for discussion or submit resolution proposals on items already on the agenda. Questions must be submitted by means of notification to the following certified email address: orsero@legalmail.it, or the email address affarisocietari@orserogroup.it. The request shall be supported by the certification issued by the intermediaries attesting the identity of the shareholders submitting the request, the overall shareholding held as well as the ownership of said shareholding. The supplementing of the agenda or



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submission of proposed resolutions on items already on the agenda is declared in the same way as envisaged for the publication of this notice, at least fifteen days prior to the date scheduled for the Shareholders' Meeting (i.e., in the case in point, by **December 5, 2023**). Shareholders requesting additions to the agenda or proposing resolutions on items already on the agenda shall prepare a report on the items they propose to discuss, justifying the proposed resolutions, or on the reasons for the additional proposed resolutions on items already on the agenda. Said report shall be sent to the Board of Directors before the deadline for submission of the addition request. The report will be made available to the public, accompanied by any assessments of the Board of Directors, together with the publication of the news of the addition to agenda or the presentation of additional proposed resolutions. Supplementation is not permitted for items on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal of the Directors or on the basis of a plan or report prepared by them that is different to those set out in Art. 125-ter, paragraph 1, of the Consolidated Law on Finance.

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Documents relating to the Shareholders' Meeting will be made available to the public within the terms of the law, at the registered office, on the Issuer's website (www.orserogroup.it, "Governance/Shareholders' Meeting" section) and in all other ways envisaged by Consob regulation; in particular, by the deadline of at least 21 days before the date of the Shareholders' Meeting, i.e. by **November 29, 2023**, the Directors' Explanatory Report on the only item on the agenda of the Ordinary Shareholders' Meeting, concerning the authorization to purchase and dispose of treasury shares, will be made available in the above manner.

Shareholders are entitled to receive a copy thereof.

This meeting notice is published in accordance with Art. 125-bis of the Consolidated Law on Finance and Art. 84 of the Issuers' Regulation, as well as in accordance with Art. 9 of the Articles of Association, on the Issuer's website www.orserogroup.it (in the "Governance/Shareholders' Meeting" section), in extract form in the newspaper "Il Sole 24Ore" (on **November 16, 2023**) and on the authorized storage mechanism "eMarket STORAGE" (accessible at www.emarketstorage.com); it is also sent to Borsa Italiana S.p.A.

Milan, November 15, 2023

On behalf of the Board of Directors

The Chairman
Paolo Prudenziati