



**Civitanavi Systems S.p.A.**

Registered office in Pedaso (FM), Via del Progresso no. 5  
VAT number/Tax code 01795210432 – REA no.: FM-200518  
Share capital: Euro 4,244,000.00 fully paid-up

**NOTICE OF CALL OF ORDINARY AND EXTRAORDINARY GENERAL MEETING**

The Ordinary and Extraordinary Shareholders' Meeting of Civitanavi Systems S.p.A. (the “**Company**”) is hereby called on 24 April 2024, at 3 p.m., in a single call, in the manners set forth below, to discuss and resolve on the following

**AGENDA**

***Ordinary part***

1. Financial statements as at 31 December 2023; inherent and consequent resolutions:
  - 1.1 Approval of the Company's Financial statements as at 31 December 2023; reports of the Board of Directors, the Board of Statutory Auditors and the Auditing Firm.
  - 1.2 Allocation of the results of the period.
2. Presentation of the Consolidated financial statements as at 31 December 2023.
3. Proposal to supplement the task of the Auditing Firm for the statutory audit of the consolidated accounts:
  - 3.1 Proposal to supplement the task for the statutory audit of the consolidated accounts in relation to financial years 2024-2029 and determination of the relevant remuneration.
  - 3.2 Ratification of the supplement of the task of the Auditing Firm for the statutory audit of the consolidated accounts for the financial year ending 31 December 2023.
4. Report on remuneration policy and paid remuneration pursuant to Article 123-ter of Legislative Decree No. 58/1998:
  - 4.1 First section: report on remuneration policy. Binding resolution pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of Legislative Decree No. 58/1998.
  - 4.2 Second section: report on paid remuneration. Non-binding resolution pursuant to Article 123-ter, paragraph 6, of Legislative Decree No. 58/1998.
5. Appointment of the Board of Directors:

- 5.1 Determination of the number of members of the Board of Directors.
- 5.2 Determination of the duration of the office of the Board of Directors.
- 5.3 Appointment of the members of the Board of Directors.
- 5.4 Appointment of the Chairman of the Board of Directors.
- 5.5 Determination of the remuneration of the Board of Directors.
6. Appointment of the Board of Statutory Auditors:
  - 6.1 Appointment of the members of the Board of Statutory Auditors.
  - 6.2 Appointment of the Chairman of the Board of Statutory Auditors.
  - 6.3 Determination of the remuneration of the effective members of the Board of Statutory Auditors.
7. Proposal to authorise the purchase and disposal of treasury shares, subject to revocation of the authorisation granted by the Shareholders' Meeting of 27 April 2023 as to the portion not implemented; inherent and consequent resolutions.

#### ***Extraordinary part***

1. Delegation to the Board of Directors of the power to increase the share capital:
  - 1.1 Delegation to the Board of Directors of the power to increase the share capital with exclusion of the option right pursuant to Articles 2443 and 2441, paragraph 4, second sentence, of the Italian Civil Code; inherent and consequent resolutions.
  - 1.2 Delegation to the Board of Directors of the power to increase the share capital with exclusion of the option right pursuant to Articles 2443 and 2441, paragraph 4, first sentence, of the Italian Civil Code; inherent and consequent resolutions.

### **SHARE CAPITAL AND VOTING SHARES**

The subscribed and paid-up share capital of Civitanavi Systems S.p.A. amounts to Euro 4,244,000.00 and is divided into 30,760,000 ordinary shares with no indication of par value. Each share gives the right to one vote, excepting the treasury shares held by the Company. As at the date of this notice, the Company holds no. 62,650 treasury shares, equal to 0.20% of the share capital.

### **LEGITIMACY TO INTERVENE AND REPRESENTATION IN THE GENERAL MEETING**

Entitlement to attend the Shareholders' Meeting and exercise voting rights shall be certified by a communication to the Company made by the intermediary authorised to keep accounts in accordance with the law, based on the evidence in the 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.* **15 April 2024 (record date)**. Those who result as holders of the Company's shares after that date, based on the records made on the accounts, will not be entitled to attend and vote at the Shareholders' Meeting. The notice from the intermediary must be received by the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting and, therefore, by **19 April 2024**. However, the legitimacy to attend and vote remains unaffected if the communication reaches the Company after the aforementioned deadline, provided that it is received by the start of the Shareholders' Meeting proceedings.

Pursuant to Article 106, paragraph 4, of Law Decree No. 18 of 17 March 2020, converted, with amendments, by Law No. 27 of 24 April 2020 (the “Decree”), as lastly extended, **intervention in the Shareholders’ Meeting by those entitled to vote is permitted exclusively through the designated representative, pursuant to Article 135-undecies of Legislative Decree No. 58/1998 (“Consolidated Law on Finance”)**, Monte Titoli S.p.A., with registered office in Milan, Piazza degli Affari no. 6 (“Monte Titoli” or the “Designated Representative”), to which the proxy, with voting instructions, on all or some of the resolution proposals regarding the items on the Shareholder’s Meeting agenda, shall be granted without charges on the delegating party, by using the specific proxy forms available, with the relevant instructions for the filling in and transmission, on the Company’s website at [www.civitanavi.com](http://www.civitanavi.com), in the section dedicated to this Shareholders’ Meeting.

The proxy pursuant to Article 135-undecies of the Consolidated Law on Finance, along with the voting instructions, must be received, by the end of the second trading day prior to the date set for the Shareholders’ Meeting (*i.e.* **by 11:59 p.m. on 22 April 2024**), together with a copy of an identity document of the delegating party with current validity or, if the delegating party is a legal person, of the *pro tempore* legal representative or other person with appropriate powers, together with suitable documentation attesting the qualification and powers of the latter, to the Designated Representative, in the following alternative ways: (i) transmission of an informatically reproduced copy (PDF) to the certified mail address [RD@pec.euronext.com](mailto:RD@pec.euronext.com) (subject: “CIVITANAVI SYSTEMS April 2024 Shareholders’ Meeting Proxy”) from one’s own certified mailbox (or, failing that, from one’s own ordinary mailbox; in this case the proxy with voting instructions shall be signed with a qualified electronic or digital signature); (ii) transmission in the original, by courier or registered letter with return receipt, to Monte Titoli S.p.A., Register Services area, Piazza degli Affari no. 6, 20123 Milan (subject: “Proxy for the CIVITANAVI SYSTEMS 2024 Shareholders’ Meeting”), sending in advance an electronically reproduced copy (PDF) by ordinary email to the following email address: [RD@pec.euronext.com](mailto:RD@pec.euronext.com) (subject: “Proxy for the CIVITANAVI SYSTEMS 2024 Shareholders’ Meeting”).

The proxy and voting instructions may be revoked within the same deadline as above (by 11:59 p.m. on 22 April 2024).

The proxy has no effect with regard to proposals for which no voting instructions have been given. It should be noted that the shares of the Company for which the proxy has been conferred, even partially, are counted for the purpose of the regular constitution of the Shareholders’ Meeting.

Those who do not intend to avail themselves of the intervention method envisaged by Article 135-undecies of the Consolidated Law on Finance may, alternatively, grant the Designated Representative a proxy or sub-proxy pursuant to Article 135-novies of the Consolidated Law on Finance, necessarily containing voting instructions on all or some of the proposals on the agenda, by using the specific proxy/sub-proxy form, available on the Company’s website [www.civitanavi.com](http://www.civitanavi.com), in the section dedicated to this Shareholders’ Meeting. For the granting and transmission, including electronically, of proxies/sub-proxies, the procedures set out in the proxy form must be followed. The proxy/sub-proxy must be received **no later than 6:00 p.m.** on the day prior to the Shareholders’ Meeting (and in any case no later than the start of the meeting proceedings). Within the aforementioned deadline, the proxy and voting instructions may always be revoked.

In the absence of the communication from the authorized intermediary attesting to the entitlement to participate in the Shareholders’ Meeting, the proxy shall be deemed ineffective.

For any clarifications concerning the granting of proxy to the Designated Representative (and in particular concerning the filling in of the proxy form and voting instructions and their transmission), it

is possible to contact the Designated Representative by email at [registerservices@euronext.com](mailto:registerservices@euronext.com) or by phone at (+39) 02.33635810 on open office days, from 9 a.m. to 5 p.m.

The Directors, the Statutory Auditors, the secretary of the meeting, the representatives of the Auditing Firm as well as the Designated Representative may participate in the Shareholders' Meeting by means of telecommunications that also guarantee their identification, without in any case the need for the chairman and secretary to be in the same place. The instructions for participation in the Shareholders' Meeting by means of telecommunications shall be communicated by the Company to the aforementioned persons.

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

Shareholders who, also jointly, pursuant to Article 126-*bis* of the Consolidated Law on Finance, represent at least one fortieth of the share capital may request, within ten days of the publication of this notice and, therefore, by **25 March 2024**, the integration of the list of items to be discussed, indicating in their request the additional items they propose, or submit resolution proposals on items already on the agenda.

Applications – together with the certification attesting title over the shares – must be submitted in writing and must be received by the Company by the aforementioned deadline by registered letter with return receipt at the Company's registered office Civitanavi Systems S.p.A., Via del Progresso no. 5, Pedaso (FM) (to the attention of the Investor Relator), or by certified email at [civitanavi@pec.it](mailto:civitanavi@pec.it) (subject: "*Exercise of the right under Article 126-bis of Legislative Decree No. 58/1998*").

Within the same deadline and in the same manner, the proposing Shareholders are required to submit to the Board of Directors a report stating the reasons for the proposed resolutions on the new items they propose to deal with, or the reasons for the additional proposed resolutions on items already on the agenda.

Additions to the agenda are not permitted for items on which the Shareholders' Meeting resolves, pursuant to law, on the proposal of the Directors or on the basis of a draft or a report prepared by them, other than those referred to in Article 125-*ter*, paragraph 1, of the Consolidated Law on Finance.

Notice of additions to the agenda or the presentation of additional resolution proposals on items already on the agenda shall be given, in the same form prescribed for the publication of this notice, at least fifteen days prior to the date set for the Shareholders' Meeting (*i.e.* by **9 April 2024**). At the same time as the publication of the notice of integration or of presentation, the report prepared by the requesting Shareholders, accompanied by any assessments by the Board of Directors, will be made available to the public, in the same forms prescribed for the documentation relating to the Shareholders' Meeting. *In relation to the fact that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, such proposals will be published without delay on the Company's website in order to enable those entitled to vote to express themselves consciously also taking into account such new proposals and to allow the Designated Representative to collect any voting instructions on the same.*

### **POWER TO MAKE INDIVIDUAL PROPOSALS FOR RESOLUTIONS**

Due to the circumstance that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative pursuant to Article 135-*undecies* of the Consolidated Law on Finance, those entitled to vote may, pursuant to Article 126-*bis*, paragraph 1, third sentence, of the Consolidated Law on Finance, by **12:00 noon on 9 April 2024**, individually submit resolution proposals on the items on the agenda, by sending them by registered letter with return receipt to the registered office at Civitanavi

Systems S.p.A, Via del Progresso no. 5, Pedaso (FM) (to the attention of the Investor Relator) or by certified email of the Company to the address [civitanavi@pec.it](mailto:civitanavi@pec.it), indicating in the subject line the caption “Civitanavi Systems, Shareholders’ Meeting 2024 – individual resolution proposals”.

Proposals must contain the text of the resolution and be accompanied by information on the identity of the submitter and the percentage of the share capital held on the date of submission, as well as the notice sent by the intermediary to the Company.

Validly submitted proposals will be made available to the public by 9 April 2024, by the Company, on the section of the Company’s website ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Shareholders’ Meeting, as well as in any other applicable manner.

The deadline for submitting such proposals, set at the same time as the deadline for the publication of requests for integration and proposals for resolutions pursuant to Article 126-*bis*, paragraph 1, first sentence, of the Consolidated Law on Finance, allows those interested in submitting individual proposals to consider what has been published by the Company in relation to the items on the agenda and, at the same time, the Designated Representative to integrate the proxy forms pursuant to Article 135-*undecies* and Article 135-*novies* of the Consolidated Law on Finance, so that those entitled to vote may, for the purpose of issuing voting instructions, evaluate all requests and proposals submitted in a timely manner.

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

Those who have the right to vote and in favour of whom the Company has received a specific communication from an intermediary, authorised pursuant to current regulations, may submit questions on the items on the agenda even before the Shareholders’ Meeting, and in any case no later than the seventh trading day prior to the date set for the Shareholders’ Meeting, *i.e.* **15 April 2024**, by sending the questions by registered letter with return receipt to the registered office at Civitanvi Systems S.p.A., Via del Progresso no. 5, Pedaso (FM) (to the attention of the Investor Relator), or by certified email to the address [civitanavi@pec.it](mailto:civitanavi@pec.it) (subject: “*Exercise of the right under Article 127-ter of Legislative Decree No. 58/1998*”).

Questions received by this deadline shall be answered at least by 12:00 noon two days prior to the Shareholders’ Meeting, also through publication in a special section of the Company’s website ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Shareholders’ Meeting. The Company may provide single answers to questions with the same content.

#### **APPOINTMENT OF THE BOARD OF DIRECTORS**

With reference to item 5 on the agenda of the ordinary part, it should be noted that, pursuant to Article 17 of the By-Laws, directors shall be appointed on the basis of lists that may be submitted by Shareholders who, alone or together with other Shareholders, represent a total of at least 2.5% of the share capital with voting rights in the ordinary Shareholders’ Meeting. At least twenty-five days before the date set for the Shareholders’ Meeting, *i.e.* by **30 March 2024**, Shareholders are invited to file – by registered letter with return receipt sent to the registered office at Civitanavi Systems S.p.A., Via del Progresso no. 5, Pedaso (FM) (to the attention of the *Investor Relator*), or by certified email to [civitanavi@pec.it](mailto:civitanavi@pec.it) (subject: “*List for Appointment of the Board of Directors*”) – their proposals for appointment of the Board of Directors.

Certifications proving ownership of the shareholding on the date on which the lists are filed may also be produced at a later date provided that it is no later than the twenty-first day prior to the date set for the Shareholders’ Meeting (*i.e.* by 3 April 2024).

Together with the lists, at least twenty-five days before the date set for the Shareholders' Meeting (*i.e.* by the aforementioned deadline of **30 March 2024**), pursuant to Article 17.8 of the By-Laws, the following must be filed:

- (i) information regarding both the identity of the Shareholders submitting the list and the percentage of the total shareholding held by them, it being understood that the certification proving ownership of such shareholding may also be produced after the filing of the lists provided that it is within the deadline for the publication of the lists by the Company;
- (ii) if a list is submitted by Shareholders other than those who hold, even jointly, a controlling or relative majority interest in the Company's share capital, such list must be accompanied by a declaration of the submitting Shareholders, certifying the absence of any connection, even indirect, pursuant to the By-Laws and the laws and regulations in force at the time, with the reference Shareholders;
- (iii) exhaustive information on the personal and professional characteristics of the candidates and the declaration whereby each candidate certifies the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements, including those of independence where applicable, envisaged by the laws and regulations in force at the time and by the By-Laws. It should be noted that, since the Company adheres to the Corporate Governance Code of listed companies adopted by the Corporate Governance Committee in January 2020 (the "**Corporate Governance Code**"), the Board of Directors assesses the possession of the independence requirements also pursuant to the Corporate Governance Code and therefore invites the candidates for the office as Director included in the lists to also declare the possession of these latter requirements, as adopted by the Company. For a complete description of the same, please refer to the Illustrative Report on the items on the agenda referred to this Shareholders' Meeting, which illustrates in detail the criteria identified by the Board of Directors pursuant to Recommendation No. 7, letters c) and d) of the Corporate Governance Code;
- (iv) the declaration whereby each candidate accepts his/her candidature;
- (v) any other or different declaration, information and/or document required by the law, including regulations, in force at the time.

Please note that lists submitted without complying with the relevant By-Laws provisions will be deemed as not submitted.

At least twenty-one days prior to the scheduled date of the Shareholders' Meeting (*i.e.* 3 April 2024), the lists will be made available to the public at the Company's registered office in Pedaso (FM), Via del Progresso no. 5, on its website ([www.civitanavi.com](http://www.civitanavi.com)) in the section dedicated to this Shareholders' Meeting and on the authorised storage facility "eMarket Storage".

For further information on the appointment of the Board of Directors, please refer to the illustrative report prepared by the Board of Directors pursuant to Article 125-*ter* of Legislative Decree No. 58/1998 and made available to the public within the terms and in the manner prescribed by law.

### **APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS**

With reference to item 6 on the agenda of the ordinary part, it should be noted that, pursuant to Article 27 of the By-Laws, statutory auditors shall be appointed on the basis of lists that may be submitted by Shareholders who, alone or together with other Shareholders, represent a total of at least 2.5% of the share capital with voting rights in the ordinary Shareholders' Meeting. At least twenty-five days before the date set for the Shareholders' Meeting, *i.e.* by **30 March 2024**, Shareholders are invited to file – by

registered letter with return receipt sent to the registered office at Civitanavi Systems S.p.A., Via del Progresso no. 5, Pedaso (FM) (to the attention of the *Investor Relator*), or by certified email to [civitanavi@pec.it](mailto:civitanavi@pec.it) (subject: “*List for Appointment of the Board of Statutory Auditors*”) – their proposals for appointment of the Board of Statutory Auditors.

Certifications proving ownership of the shareholding on the date on which the lists are filed may also be produced at a later date provided that it is no later than the twenty-first day prior to the date set for the Shareholders’ Meeting (*i.e.* by 3 April 2024).

In the event that, at the end of the twenty-fifth day preceding the Shareholders’ Meeting (*i.e.* 30 March 2024), only one list has been filed, or only lists have been filed by Shareholders who, pursuant to the combined provisions of Articles 144-*quinquies* and 144-*sexies*, paragraph 4, of the Issuers’ Regulations, are related to each other, the deadline for filing lists shall be deemed extended by a further three calendar days, *i.e.* until 2 April 2024, and lists may be filed by Shareholders who, alone or together with other Shareholders, represent at least 1.25 % of the voting capital in the ordinary Shareholders’ Meeting.

Together with the lists, at least twenty-five days before the date set for the Shareholders’ Meeting (*i.e.* by the aforementioned deadline of **30 March 2024**), pursuant to Article 27.8 of the By-Laws, the following must be filed:

- (i) information regarding both the identity of the Shareholders submitting the list and the percentage of the total shareholding held by them, it being understood that the certification proving ownership of such shareholding may also be produced after the filing of the lists provided that it is within the deadline for the publication of the lists by the Company;
- (ii) if a list is submitted by Shareholders other than those who hold, even jointly, a controlling or relative majority interest in the Company’s share capital, such list must be accompanied by a declaration of the submitting Shareholders, certifying the absence of any connection, even indirect, pursuant to the By-Laws and the laws and regulations in force at the time, with the reference Shareholders;
- (iii) exhaustive information on the personal and professional characteristics of the candidates with an indication of the directorships and supervisory offices held in other companies and the declaration whereby each candidate certifies that he/she meets the requirements, including those of honorableness, professionalism, independence and the limitations to the number of offices held, envisaged by the laws and regulations in force at the time and by the By-Laws. It should be noted that, since the Company adheres to the Corporate Governance Code, the Board of Directors assesses the possession of the independence requirements also pursuant to the Corporate Governance Code and therefore invites the candidates for the office as Statutory Auditor included in the lists to also declare the possession of these latter requirements, as adopted by the Company. For a complete description of the same, please refer to the Illustrative Report on the items on the agenda referred to this Shareholders’ Meeting, which illustrates in detail the criteria identified by the Board of Directors pursuant to Recommendation No. 7, letters c) and d) of the Corporate Governance Code;
- (iv) the declaration whereby each candidate accepts his/her candidature;
- (v) any other or different declaration, information and/or document required by the law, including regulations, in force at the time.

Please note that lists submitted without complying with the relevant By-Laws provisions will be deemed as not submitted.

At least twenty-one days prior to the scheduled date of the Shareholders' Meeting (*i.e.* 3 April 2024), the lists will be made available to the public at the Company's registered office in Pedaso (FM), Via del Progresso no. 5, on its website ([www.civitanavi.com](http://www.civitanavi.com)) in the section dedicated to this Shareholders' Meeting and on the authorised storage facility "eMarket Storage".

For further information on the appointment of the Board of Statutory Auditors, please refer to the illustrative report prepared by the Board of Directors pursuant to Article 125-*ter* of Legislative Decree No. 58/1998 and made available to the public within the terms and in the manner prescribed by law.

### DOCUMENTATION

The illustrative reports of the directors, with the full text of the proposed resolutions and the further documentation already available relating to the Agenda of the Shareholders' Meeting as provided for by the regulations in force, are made available to the public today, at the registered office of the Company at Civitanavi Systems S.p.A., Via del Progresso no. 5, Pedaso (FM), and in the section of the Company's website ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Shareholders' Meeting, as well as at the authorized storage facility "eMarket Storage". Further documentation relating to this Shareholders' Meeting, if not yet available at today's date, will be made available to the public within the terms of the law, at the Company's registered office and in the above section of the website.

Those entitled may obtain a copy thereof by sending a request to email address [investorrelations@civitanavi.com](mailto:investorrelations@civitanavi.com).

This notice of call is published today, in its entirety, on the Company's website ([www.civitanavi.com](http://www.civitanavi.com)) in the section dedicated to this Shareholders' Meeting, at the authorised storage facility "eMarket Storage", and, in excerpts, in the daily newspaper Il Sole 24 Ore.

For the exercise of shareholders' rights, the Company recommends the use of the distance communication means indicated in this notice.

The Company thanks its Shareholders for their cooperation in the exact execution of this notice and of the laws, including special laws, that have determined it.

The Company itself reserves the right to communicate any changes or additions to the information referred to in this notice in line with possible new legislative and/or regulatory indications, or in any case in the interest of the Company and its Shareholders.

Pedaso, 15 March 2024

On behalf of the Board of Directors  
The Chairman  
Andrea Pizzarulli