



## NOTICE OF CONVOCAZIONE OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

The Shareholders are convened at the Ordinary and Extraordinary Shareholders' Meeting at the office of the Notary Ciro de Vivo located in Milan, Largo Guido Donegani 2 on **29 April 2021, at 11 am** on first call, and if necessary on 6 May 2021 on second call, to discuss and resolve on the following

### agenda

#### Ordinary part

1. Report on operations and financial statements as at 31 December 2020, report of the Board of Statutory Auditors. Related resolutions.
2. Allocation of the profit for the year. Related resolutions.
3. Report on the remuneration policy and on the remuneration paid pursuant to art. 123-ter of the TUF:
  - a. Binding vote on Section I.
  - b. Advisory vote on Section II.
4. Appointment of a Director pursuant to Article 2386 of the Civil Code:
  - a. Appointment of a Director.
  - b. Determination of the Director's term of office.
  - c. Determination of the Director's remuneration.
5. Consensual termination of the mandate of the independent auditor Deloitte & Touche S.p.A. Conferment of the new nine-year independent audit mandate and determination of the related fee:
  - a. Early consensual termination of the mandate of the statutory auditor Deloitte & Touche S.p.A.
  - b. Granting of a new nine-year independent auditor mandate.
  - c. Determination of the fee for the new nine-year independent auditor mandate.
6. Appointment of the Board of Statutory Auditors for the financial years 2021-2023 and determination of the relative emoluments:
  - a. Appointment of Standing Auditors and Alternate Auditors.
  - b. Determination of emoluments.

#### Extraordinary part

1. Amendment of article 9 of the By-laws.

Considering the COVID-19 epidemiological emergency and in compliance with the provisions contained in art. 106 of Decree-Law no. 18 of 17 March 2020, converted with amendments into Italian Law no. 27 of 24 April 2020 and as extended by effect of paragraph 6 of art. 3 of Italian Decree-Law no. 183 of 31 December 2020, converted with

amendments into Italian Law no. 21 of 26 February 2021, containing provisions related to such emergency:

**- Participation in the Shareholders' Meeting may take place exclusively through the Designated Representative "Studio Segre S.r.l.",** in the manner and terms envisaged in the text of this notice.

- Attendance at the Shareholders' Meeting of the members of the corporate bodies, the secretary and/or the notary and the Designated Representative, as well as any other persons authorised by the Chairman of the Board of Directors, may also or exclusively take place by means of telecommunications that ensure their identification while also complying with the measures to contain the COVID-19 epidemic as envisaged by applicable legal provisions, the Chairman defining the manner and informing each of the aforementioned persons in accordance with the applicable rules for such eventuality, without it being in any case necessary for the Chairman, the secretary and the notary to be in the same place.

- There are no procedures for voting by correspondence or by electronic means.

Finally, note that the date and/or place and/or participation and/or voting methods and/or the conduct of the Shareholders' Meeting indicated in this convocation notice remain subject to their compatibility with principles of health protection and current legislation and/or with the measures issued from time to time by the competent Authorities due to the current epidemiological emergency.

Any changes will be promptly communicated in the same manner as for the publication of the notice and/or in any case through the information channels envisaged by current law.

#### Information on the share capital.

The share capital consists of 14,000,020 ordinary shares valued at €2.06 each, all having voting rights. The Company does not hold any treasury shares.

Each share is assigned one vote or two votes pursuant to art. 5 of the By-laws, in the event of a positive assessment of this right by the board of directors.

#### Eligibility for participation in the Shareholders' Meeting.

Eligibility to participate at the Shareholders' Meeting and to exercise the right to vote is attested by a notice given by an intermediary qualified pursuant to art. 83-sexies of the TUF for the person entitled to vote on the basis of the evidence relating to the end of the accounting day of Tuesday, 20



April 2021, seventh trading day prior to the date set for the Shareholders' Meeting at first call.

**Participation in the shareholders' meeting and delegation of a proxy to the shareholders' representative.**

Participation in the Shareholders' Meeting of those entitled to vote will take place exclusively through "Studio Segre S.r.l." – Via Valeggio, 41 – 10129 TURIN, as Designated Representative of the Company pursuant to art. 135-undecies of the TUF.

In addition to the proxy form inserted at the bottom of the communication issued by the authorised intermediary, you can use the proxy form published on the Company's website at [www.centralelatteitalia.com](http://www.centralelatteitalia.com) in the "Investor Relations" section.

The proxy must be conferred by signing and delivering the appropriate form to the Designated Representative, sending it by registered letter with return receipt to "Studio Segre S.r.l." in Turin Via Valeggio 41, or by certified email to [segre@legalmail.it](mailto:segre@legalmail.it) by the end of the second trading day prior to the date set for the Shareholders' Meeting even at second call (i.e. by Tuesday, 27 April 2021 or Tuesday, 4 May 2021). The proxy is not effective for proposals for which voting instructions have not been given. The proxy and voting instructions may be revoked during the same period within which they may be conferred.

Proxies and/or sub-proxies may also be delegated pursuant to article 135-novies of the TUF, as an exception to article 135-undecies, paragraph 4 of the TUF.

Those who do not intend to avail themselves of the method of participation envisaged by art. 135-undecies of the TUF may alternatively grant the same Designated Representative proxy or sub-proxy pursuant to art. 135-novies of the TUF, necessarily containing instructions on how to vote on all or some of the items on the agenda by using the proxy/sub-proxy form made available on the Company's website at [www.centralelatteitalia.com](http://www.centralelatteitalia.com) in the "Investor Relations" section.

As envisaged in paragraph 4 of art. 106 of the "Cura Italia" Decree, and pursuant to art. 135-novies of the TUF, the proxy must be submitted exclusively to the Designated Representative electronically by sending it to the certified email address [segre@legalmail.it](mailto:segre@legalmail.it) together with the voting instructions and a copy of a valid document of the delegator. The proxy must be received no later than 6 pm on the day before the meeting (and in any case before the beginning of the meeting's proceedings). Within the aforementioned period the proxy and voting instructions may always be revoked in the aforementioned manner.

The communication to the Company made by the authorised intermediary certifying entitlement to attend the Shareholders' Meeting is also necessary in the event of a proxy being conferred on the Designated Representative of the Company. Therefore, in the absence of the aforementioned communication the proxy must be considered null and void.

**Questions on the items on the agenda.**

Pursuant to art. 127-ter of the TUF, those entitled to vote have the right to ask questions about the items on the agenda. Questions must reach the Company by the end of the fifth trading day prior to the date set for the Shareholders' Meeting at first call or 22 April 2021 by registered letter with return receipt at the registered office, by fax at 01132040297 or by certified email at [mail@pec.centralelatteitalia.com](mailto:mail@pec.centralelatteitalia.com) and must be accompanied by documentation proving entitlement to exercise the right to ask questions before the Shareholders' Meeting. Responses that have the same subject matter and content will be unified. The Company will provide a response at the latest during the Shareholders' Meeting.

**Additions to the agenda and presentation of new proposals for resolutions.**

Pursuant to art. 126-bis of the TUF, within ten days of the publication of this notice shareholders who even jointly represent at least one-fortieth of the share capital may request the addition of items to the agenda, specifying in the request the additional items proposed or presenting proposals for resolutions on items already on the agenda. Note also that additions to the items to be discussed are not permitted for items on which the Shareholders' Meeting, in accordance with the law, resolves on a proposal from the Directors or on the basis of a project or report prepared thereby, other than those referred to in art. 125-ter, paragraph 1, of the TUF. Questions must be submitted by registered letter with return receipt to the registered office or by certified email at [mail@pec.centralelatteitalia.com](mailto:mail@pec.centralelatteitalia.com) and must be accompanied by a report on the matters proposed for discussion. Any additions to the agenda or the presentation of further proposals for resolutions on matters already on the agenda shall be made known in the same manner as this notice of call at least fifteen days before the date set for the first meeting, within which the report prepared by the Proposing Shareholders shall be made available to the public.

Pursuant to art. 126-bis, paragraph 1, third paragraph of the TUF, taking into account the methods of participation in the Shareholders' Meeting, those entitled to vote may individually submit proposals for resolutions on the items on



the agenda by 14 April 2021. These proposals must be submitted by registered letter with return receipt to the registered office or by certified email to [mail@pec.centralelatteitalia.com](mailto:mail@pec.centralelatteitalia.com) and must be accompanied by a resolution text on the matter on the agenda, as well as by the certification(s) issued by a qualified intermediary proving entitlement to exercise the right. The proposals submitted will be published on the Company's website at [www.centralelatteitalia.com](http://www.centralelatteitalia.com) in the "Investor Relations" section by 22 April 2021 so that holders of voting rights can view them for the purpose of granting proxy or sub-proxy to the Designated Representative. In the case of proposals for resolutions on the items on the agenda other than those formulated by the Board, the Board's proposal will be put to a vote first (unless it is withdrawn), and only in the event that such proposal is rejected the proposals of the Shareholders will be put to a vote. These proposals, if alternative to each other, will be submitted to the Shareholders' Meeting starting from the proposal submitted by the Shareholders representing the largest percentage of the share capital. Only if the proposal put to a vote first is rejected will the next proposal be put to a vote in order of represented capital and so on.

#### **Appointment of a Director.**

With regard to the appointment of a Director pursuant to art. 2386 of the Civil Code, it is recalled that the slate voting mechanism shall not apply and the Shareholders' Meeting called upon to complete the Board of Directors will deliberate with the majorities of the law and the By-laws.

#### **Appointment of the Board of Statutory Auditors.**

With regard to the sixth item on the Agenda, note that the mandate of the Board of Statutory Auditors will expire with the next Shareholders' Meeting. Therefore, at this meeting the new members must be appointed for the financial years 2021-2023 pursuant to art. 148 of the TUF and art. 20 of the By-laws, to which reference is made.

Statutory Auditors are appointed by the Shareholders' Meeting on the basis of slates submitted by Shareholders in which the candidates must be listed in sequential order. Slates can only be submitted by Shareholders who alone or together with other Shareholders represent at least 2.5% (two point five per cent) of the share capital. The slates, signed by the Shareholder or Shareholders who can even submit them via proxy through one of them accompanied by the required documentation, must be filed at the registered office or sent to the certified email address [mail@pec.centralelatteitalia.com](mailto:mail@pec.centralelatteitalia.com) by the presenting Shareholders by Sunday, 4 April 2021 and will be made public according to the provisions in force. Since this

deadline falls on Sunday and the following Monday, 5 April 2021 is a public holiday, slates sent ahead of time will be accepted by fax at 01132040297 provided that they are deposited at the registered office by 6 April 2021. In the event that on the expiry date of the deadline for submission of slates only one of them has been filed, or only slates submitted by Shareholders connected to each other pursuant to the applicable provisions, pursuant to art. 144-sexies of the Issuers' Regulation approved by Consob Resolution no. 11971 as amended and supplemented, slates may be submitted by Wednesday, 7 April 2021. In this case, the thresholds for submission of slates shall be reduced by half, therefore to 1.25% (one point twenty-five per cent) of the share capital. A Shareholder or group of Shareholders may not submit and vote for more than one slate, even through an intermediary or through trustees. No candidate may be on more than one slate, and inclusion on more than one slate constitutes grounds for ineligibility. The slates must be drawn up taking into account the criterion that ensures gender balance, guaranteeing the least-represented gender a number of candidates at least equal to the percentage required by applicable laws and regulations on gender balance, which must be calculated on the basis of criteria envisaged thereby. The slate consists of two sections: one for candidates for the office of standing auditor, the other for candidates for the office of alternate auditor.

Together with each slate, the declarations with which the individual candidates accept the candidacy and declare under their own responsibility that there are no grounds for ineligibility and incompatibility and that they fulfil the legal and statutory requirements for their posts shall be filed by the deadline specified above. The slates must be accompanied by the information relating to the identity of the Shareholders who have submitted them, indicating the total percentage of shareholding held and one or more certification(s), to be deposited at the registered office at the same time or in any case by 8 April 2021 showing the ownership of such shareholding(s) at the date the slates are submitted.

Any slate that fails to comply with the above provisions shall be deemed not to have been submitted.

Shareholders are also invited to take into account the recommendations contained in Consob Communication DEM/9017893 of 26 February 2009.

#### **Documentation.**

The documentation required by current legislation relating to the items on the agenda, including among other things the full text of the proposed resolutions, will be made available to the public in accordance with the law at the registered office and on the website at



[www.centralelatteitalia.com](http://www.centralelatteitalia.com) in the "Investor Relations" section. It will also be available on the authorised eMarket Storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

The By-laws are available at [www.centralelatteitalia.com](http://www.centralelatteitalia.com) in the "Governance" section.

Pursuant to art. 125-bis of Italian Legislative Decree 58/1998, the extract of this notice of convocation will be published in the newspaper *La Stampa* on 19 March 2021.

**Chairman of the Board of Directors**

Angelo Mastrolia

**Centrale del Latte d'Italia S.p.A.**

Via Filadelfia 220 – 10137 Turin

Tax code and VAT no. 01934250018

Share capital €28,840,041.20 fully paid-in

CCIAA (Chamber of Commerce, Industry, Craft Trade and Agriculture) – Turin no. 520409

Court of Turin no. 631/77

**Turin, 19 March 2021**