



EXTRACT OF THE NOTICE OF CONVOCAATION 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.

With regard to the right to ask questions about the items on the agenda pursuant to art. 127-ter of Italian Legislative Decree no. 58/98 (the "TUF"), please note that they must be submitted to the Company by 22 April 2021.

The full text of the convocation notice, the explanatory reports and the documents submitted to the Shareholders' Meeting shall be available within the terms of the law on the Company's website at www.centralelatteitalia.com in the "Investor Relations" section.

In order to minimise the risks related to the current health emergency and to limit travel and crowds as much as possible, the Company has decided to avail itself of the option offered by art. 106 of Italian Decree-Law no. 18 of 17 March 2020 (converted into Law no. 27/2020 and subsequent amendments) (the "Cura Italia Decree"), establishing that participation in the Shareholders' Meeting take place exclusively through a designated representative to whom a proxy may be conferred pursuant to articles 135-novies and 135-undecies of the TUF. All persons entitled or otherwise authorised to attend the Shareholders' Meeting may also attend by means of teleconference without the need for the chairman, the secretary or the notary to be in the same place. The Company reserves the right to supplement and/or modify the content of this notice should it become necessary as a result of the current COVID-19 emergency. Any changes, updates or clarifications of the information contained in the convocation notice will be made promptly available through the Company's website at www.centralelatteitalia.com in the "Investor Relations" section and in the other manners envisaged by law.

The Chairman of the Board of Directors
Angelo Mastrolia

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