



DeA Capital S.p.A.

Registered Office at Via Brera 21, 20121 Milan

Share capital of EUR 266,612,100 fully paid up

Tax code and registration in the Milan Companies Register No. 07918170015

Member of the "IVA B & D Holding Group" VAT No. 02611940038, Milan REA 1833926

Company subject to the management and co-ordination of De Agostini S.p.A.

NOTICE OF SHAREHOLDERS' MEETING

Those entitled to vote are summoned to the Ordinary Shareholders' Meeting, which will be held exclusively by means of telecommunication as specified below:

- at 10 am on Thursday 20 April 2021, first call;
- at 10 am on Friday 21 April 2021, second call,

to discuss and resolve on the following

AGENDA

1. Approval of the Annual Financial Statements as at 31 December 2020 and presentation of the Consolidated Financial Statements of the Group headed by DeA Capital S.p.A. as at 31 December 2020. Related and consequent resolutions:
 - 1.1 Approval of the Annual Financial Statements for the year ended 31 December 2020;
 - 1.2 Partial distribution of the Share Premium Reserve.
2. Authorisation to buy and sell treasury shares. Related and consequent resolutions;
3. Approval of a Performance Share Plan reserved for certain employees and/or directors holding special offices at DeA Capital S.p.A., its subsidiaries and the parent company De Agostini S.p.A. pursuant to Article 114-*bis* of Legislative Decree No 58/98 ("TUF"). Related and consequent resolutions;
4. Approval of a compensation plan based on financial instruments (*phantom stock grant plan*) reserved for a Company consultant pursuant to Article 114-*bis* of the TUF. Related and consequent resolutions.
5. Presentation of the Report on Remuneration Policy and compensation paid pursuant to Article 123-*ter*, TUF. Related and consequent resolutions:
 - 5.1 Approval of Section I - Remuneration Policy for financial year 2021;
 - 5.2 Resolutions on Section II - 2020 fees.
6. Appointment of a director pursuant to Article 2386(1) of the Civil Code. Related and consequent resolutions.

Submission of proposals for resolution/addition to the agenda

Shareholders who, also jointly, represent at least 2.5% of the share capital may submit a request, within ten days of this notice being published (i.e. by **Monday 29 March 2021**), for items to be incorporated into the meeting agenda, indicating on the request the topics suggested, or submit resolution proposals on the items already on the agenda of the Shareholders' Meeting.

The application, together with the certification attesting to the ownership of the shareholding issued in accordance with the provisions in force by the intermediaries who hold the accounts on which the shares of the requesting Shareholders are registered, must be sent in writing by e-mail to deacapital@legalmail.it together with information that allows the identification of the submitting Shareholders (in this regard, please also provide a reference telephone number). Shareholders submitting such requests must also provide, by the same deadline and by the same means, a report setting out the reasons for the proposals for resolution/addition to the agenda of the new items or the reasons for the additional proposals for resolution relating to items already on the agenda. The Company is responsible for notifying shareholders of the addition to the meeting agenda of any new items or additional proposals relating to existing items, in the same form as for the publication of this notice of shareholders' meeting, at least fifteen days before the scheduled first-call meeting date.

At the same time as publication of the notice confirming incorporation into the agenda of new items or proposals for deliberations on existing items, the proposals for incorporation/deliberation, together with the corresponding reports submitted by the shareholders concerned and any opinion of the Board of Directors, must be made public pursuant to art. 125-*ter*, para. 1, TUF.

No additions may be made to the agenda if they relate to matters which, by law, must be decided by the shareholders' meeting following a proposal by the Board of Directors or on the basis of a plan or report prepared by same, other than those specified under art. 125-ter, para. 1 TUF.

Right to ask questions about items on the agenda

Those who are entitled to vote may raise questions about items on the agenda, including in advance of the meeting. Applications, together with the certification issued in accordance with the provisions in force by the intermediaries who hold the accounts on which the shares of the person entitled are registered, certifying ownership of the shareholding, may be sent by e-mail to the following address ir@deacapital.com. Applications must be received by the Company no later than the end of the seventh trading day preceding the date of the Meeting on first call (i.e. by Friday **9 April 2021**). Applications received by the aforementioned deadline shall be answered no later than 3 trading days before the Meeting (i.e. by Thursday **15 April 2021**). The Company may provide a single response to questions with the same content. The Company reserves the right to provide answers to the questions received through the "Questions and Answers" section that may be available on the Company's website. www.deacapital.com (*Governance/ Shareholders Meetings* section).

Entitlement to take part in Shareholders' meeting

Those entitled to participate in the shareholders' meeting are those who hold the right to vote at the end of the accounting day of the seventh trading day prior to the date set for the shareholders' meeting in first call coinciding with Friday **9 April 2021** (*record date*) and for whom the Company has received the relevant communication from the authorised intermediary. Those who only become shareholders after that date will not be entitled to take part or vote in the shareholders' meeting.

The statement by the authorised intermediary referred to above must be received by the Company before close of business on the third trading day prior to the date scheduled for the first-call meeting. If the statement is received by the Company after this date, shareholders will, however, still be entitled to take part in the meeting and vote, provided the statement is received before the start of the first-call meeting. As a reminder, the statement is communicated to the Company by the authorised intermediary at the request of the individual holding the voting right.

Intervention and representation in the Shareholders' meeting

Pursuant to Article 106, para. 4 of Decree-Law No. 18 of 17 March 2020 on "Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the Covid-19 emergency" (c.d. "Decreto Cura Italia"), converted with amendments by Law no. 27 of 24 April 2020 and as extended by paragraph 6 of art. 3, Decree-Law no. 27 183/2020, as amended by Law No 21 of 26 February 2021, **attendance at the Shareholders' Meeting by those with voting rights is permitted exclusively through the representative appointed** by the Company pursuant to Article 135-*undecies* of the TUF, to whom proxy must be conferred, in accordance with the procedures and conditions indicated below.

The Company appointed Computershare S.p.A. - with registered office in Milan, Via Mascheroni 19, 20145 - as the shareholders' representative designated pursuant to Article 135-*undecies* of the TUF ("**Designated Representative**").

The Directors and Statutory Auditors, as well as other persons entitled by law, other than those who have the right to vote (who must grant proxy to the Designated Representative), may participate in the Shareholders' Meeting by means of telecommunication that also guarantee their identification. The instructions for participation in the Shareholders' Meeting by means of telecommunications will be made known by the Company to those interested.

Granting of proxy to the Designated Representative

Shareholders who wish to participate in the Shareholders' Meeting must grant the aforementioned Designated Representative a proxy - with voting instructions - on all or some of the proposals for resolutions on the items on the agenda using the specific proxy form, including electronic proxy, prepared by the Designated Representative in agreement with the Company, available on the Company's website at www.deacapital.com under the *Governance/Shareholders Meetings* section) where there is a link to a procedure for the electronic submission of the proxy.

The proxy form with the voting instructions must be submitted in accordance with the instructions on the proxy form and on the Company's website, by the second trading day prior to the meeting (i.e. by Friday **16 April 2021** in relation to the first call or by Monday **19 April 2021** in relation to the second call), and may be revoked by the same deadline.

A proxy conferred in this way shall be effective only in respect of those proposals on which voting instructions have been given.

It should be noted that the shares for which proxy has been conferred, even partially, are counted for the purpose of the regular constitution of the Shareholders' Meeting. In relation to proposals for

which no voting instructions have been given, shares are not counted for the purpose of calculating the majority and the share 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*, TUF, as an exception to Article 135-*undecies*, para. 4, TUF, in accordance with the procedures and terms indicated on the Company's website.

The Designated Representative will be available for clarification or information at 02-46776819 or at the following e-mail address ufficiomi@computershare.it.

Other Shareholders' Rights

Considering that attendance at the Shareholders' Meeting is exclusively through the Designated Representative, persons entitled to attend who wish to individually draw up proposals for resolutions on the items on the agenda are invited to submit them in advance, by Tuesday **6 April 2021**, in writing by sending an email to deacapital@legalmail.it together with information allowing for the identification of the Shareholder (please also provide a contact telephone number for this purpose) and the percentage of the share capital held in total, proven by the notice issued to the Company by the authorised intermediary pursuant to law. It is recommended that proposals be formulated in a clear and comprehensive manner, preferably accompanied by a report stating the reasons for the proposal.

After verifying the relevance of the proposals to the agenda, as well as their completeness and compliance with the applicable regulations, these proposals will be published on the Company's website www.deacapital.com (under the section Governance/Shareholders' Meetings) by Thursday **8 April 2021**, in order to allow those entitled to vote to express themselves in an informed manner, also taking into account such new proposals, and to allow the Designated Representative to collect voting instructions, if necessary, on such proposals. The applicant shall provide appropriate documentation proving the right to participate in the Shareholders' Meeting and the issue of a proxy to the Designated Representative for participation in the Shareholders' Meeting.

Share capital and voting shares

The share capital is Euro 266,612,100 divided into no. 266,612,100 ordinary shares, all with a nominal value of EUR 1.00 each.

Each ordinary share entitles the holder to one vote at the Shareholders' Meeting (excluding ordinary treasury shares, as at 19 March 2021, amounting to 7,038,678 shares, the voting rights of which are suspended in accordance with the law). However, it should be noted that the Shareholders' Meeting of 17 April 2015 amended Article 9 of the Articles of Association, introducing the mechanism of increased voting, pursuant to Article 127-*quinquies*, TUF. Specifically, pursuant to the aforementioned article 9, two voting rights will be allocated for every ordinary DeA Capital share held by the same shareholder of the Company, pursuant to a legal title establishing entitlement, for a continuous period of at least 24 months, starting from the registration of the shareholder on a special list, which will be set up and maintained by the Company at its registered office. As a result of the increases in voting rights achieved as of the date of publication of this notice, the total number of voting rights is 268,204,301. For the list of significant shareholders who have applied for inclusion in the DeA Capital S.p.A. enhanced voting list and who have obtained the enhanced vote, please see what is published on the internet www.deacapital.com in the "Governance/Loyalty Shares" section.

Appointment of a director pursuant to Article 2386, paragraph 1 of the Civil Code

With reference to the sixth point on the agenda, it is noted that the Board of Directors of the Company has proposed to the Shareholders' Meeting to confirm Mr Nicola Drago, notwithstanding the shareholders' right to submit further candidacy proposals by Tuesday 6 April 2021, in the manner and within the terms set out for the presentation of the individual resolution proposals. The candidacy proposals must be accompanied by their *curriculum vitae* and by declarations of the candidates that state their willingness to accept the office in the event of appointment and certify, under their own liability, the non-existence of causes of ineligibility or incompatibility and the possession of the requirements laid down by law and other applicable provisions, as well as any mention of suitability to qualify as independent pursuant to current legislation. It should also be noted that the list voting procedure does not apply and, therefore, as required by Article 11 of the Articles of Association, the Shareholders' Meeting shall resolve by means of the majorities required by law. For any further information, please refer to the Explanatory Report prepared by the Board of Directors.

Documentation and information

Please note that the documentation concerning the items on the agenda required by the applicable legal and regulatory provisions will be made available to the public on the Company's website www.deacapital.com (Governance/Shareholders' Meetings section), at the following link <https://www.deacapital.com/governance-en/shareholders-meetings/shareholders-meeting->

[2021/?lang=en](#), at the authorised storage mechanism 1info, at the address www.1info.it, and in any case in the manner provided for by the regulations in force within the terms prescribed therein, and Shareholders and others entitled to attend the Meeting shall be entitled to obtain a copy thereof. The following, in particular, will be made available to the public:

- from today's date, at the same time as publication of this notice, the directors' report on points 1, 2, 3, 4 and 6, and the information documents drawn up pursuant to Article 84-*bis* of Consob Issuers' Regulation No. 11971 with reference to points 3 and 4;
- on 29 March 2021, the annual financial report and the other documents referred to in Article 154-*ter* of the TUF, and the report on the remuneration policy and remuneration paid.

All eligible persons have the right to read and, on request, obtain a copy thereof.

This notice is published pursuant to Article 125-*bis*, TUF, on the website of the company (www.deacapital.com), in accordance with the other procedures provided for by current legislation, as well as in extracts from the daily newspaper Milano Finanza.

Please note that the date, place and/or manner of holding the Shareholders' Meeting may be subject to change in the event of amendments to the regulations in force or measures issued by the competent Authorities for the Covid-19 emergency, effective on the date of holding the Shareholders' Meeting. Any changes will be promptly announced in the same way as the publication of the notice.

Milan, 19 March 2021

For the Board of Directors

The Chairman of the Board of Directors

Renzo Pellicoli