



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**

The entitled parties are hereby summoned to the ordinary Shareholders' Meeting to be held via teleconferencing, as specified above - in Milan at the company's registered office in via Brera 21:

- at 10.00 a.m. on Monday 20 April 2020 on first call;
- at 10 a.m. on Thursday 24 April 2020, on second call;

to discuss and resolve on the following

### **AGENDA**

1. Approval of the Annual Financial Statements for the year ended 31 December 2019. Partial distribution of the share premium reserve. Related and consequent resolutions. Presentation of the Consolidated Financial Statements of the Group headed by DeA Capital S.p.A. for the year ended 31 December 2019;
2. Authorisation to buy and sell treasury shares. Related and consequent resolutions;
3. Approval of a performance share plan reserved for some employees and / or directors holding particular offices of DeA Capital S.p.A., the companies controlled by it and the parent company pursuant to Article 114-*bis* of Legislative Decree 24 February 1998 No. 58 ("TUF"). Related and consequent resolutions;
4. Presentation of the report on the remuneration policy and the remuneration paid pursuant to Article 123-*ter*, TUF [Consolidated Finance Law]. Related and consequent resolutions:
  - 4.1 Approval of Section I - Remuneration Policy for FY 2020;
  - 4.2 Resolutions on Section II - Payments 2019.

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### **Presentation of proposals for resolution/addition to the agenda**

Shareholders who, individually or jointly, represent at least 2.5% of the share capital may submit a request, within ten days of publication of this notice (i.e. by **Monday, 30 March 2020**), for items to be incorporated into the meeting agenda, indicating on the request the topics suggested, and they may also submit proposals for resolutions concerning items already included on the agenda.

The application, together with the certification certifying the ownership of the shares issued pursuant to the provisions in force by the intermediaries who keep the accounts on which the shares of the requesting shareholders are registered, must be sent in writing via e-mail to [deacapital@legalmail.it](mailto:deacapital@legalmail.it), together with information identifying the relevant shareholders (in this regard, please also provide a telephone number at which they can be contacted). 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 disclosed to the public pursuant to Article 125-*ter*, para. 1, of the TUF.

No additions may be made to the agenda on matters which, pursuant to current laws, must be proposed by the Board of Directors or refer to a plan or report prepared by them, other than proposals relating to the subject areas listed in Article 125-ter, para. 1, of the 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. Requests, together with the certification issued pursuant to the current provisions by the intermediaries who keep the accounts on which the shares of the entitled party certifying the ownership of the participation are registered, can be sent via email to [ir@deacapital.com](mailto:ir@deacapital.com). Applications must reach the Company by the end of the fifth open market day prior to the date of the Shareholders' Meeting on first call (i.e., by **9 April 2020**). Provided that questions are received before the meeting and by the requisite deadline, a response will be provided, at the latest, during the meeting itself. The Company may provide a single response to questions with the same content. The Company reserves the right to provide the information requested with queries received before the Shareholders' Meeting through a special "Questions and Answers" space, prepared as necessary and available on the Company's Internet address [www.deacapital.com](http://www.deacapital.com) (Corporate Governance/Shareholders' Meeting section); in this case, no answer will be due at the Shareholders' Meeting.

### **Entitlement to take part in Shareholders' meetings**

Shareholders are eligible to take part in shareholders' meetings if they are registered as holding voting rights on the accounting date – i.e. by the close of business on the seventh trading day before the date scheduled for the first-call meeting on **7 April 2020** (record date) and for which the requisite statement has been received from the authorised intermediary by the Company. 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.

### **Participation of shareholders in the Shareholders' Meeting**

Pursuant to Article 106, comma of Law Decree No.18 of 17 March 2020 (so-called "*Cura Italia*" Decree), the Shareholders' Meeting will be held exclusively via telecommunication and **participation in the Shareholders' Meeting by those who have the right to vote is allowed only through a designated representative** commissioned by the Company pursuant to Article 135-undecies of Legislative Decree no. 58/98 , to whom a proxy will have to be provided, according to the following terms and conditions.

The Company has commissioned Computershare S.p.A. - with registered office in Milan, via Mascheroni No. 19, 20145 - to represent the shareholders pursuant to Article 135-undecies of Legislative Decree no. 58/98 and the aforementioned Law Decree (the "**Designated Representative**").

The Directors and Statutory Auditors as well as other entitled parties pursuant to the law, other than those with voting rights, will be able to attend the Shareholders' Meeting via teleconferencing which also enable them to be identified. The instructions for participation in the Shareholders' Meeting via teleconferencing will be announced by the Company to interested parties.

### **Provision of a proxy through a designated representative**

Shareholders wishing to attend the Shareholders' Meeting will therefore have to provide a proxy to the Designated Representative - with voting instructions - covering all or some of the resolution proposals regarding the items on the agenda using the specific proxy form, including in digital form, prepared by the same Designated Representative in agreement with the Company, available on the Company's website at [www.deacapital.com](http://www.deacapital.com) (in the Corporate Governance/Shareholders' Meeting section) where the link to a procedure for the electronic submission of the proxy is located.

The proxy form with voting instructions must be sent by following the instructions on the form itself and on the Company's website by the second market day preceding the shareholders' meeting (i.e. by **16 April 2020** in relation to the first call or within on **April 22, 2020** in relation to the second call) and can be revoked within the same deadlines.

A proxy thus conferred is effective only for the proposals in relation to which voting instructions have been granted.

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

for which voting instructions have not been given, the shares are not counted for the purposes of calculating the majority and the share of capital required for the approval of the resolutions.

It should also be noted that the Designated Representative may also be granted proxies or sub-delegations pursuant to Article 135-novies of the TUF, notwithstanding Article 135-undecies, paragraph 4 of the TUF in the manner and within the terms indicated on the aforementioned website of the Company.

The Designated Representative will be available for clarifications or information at 02-46776819 or at the e-mail address [ufficiomi@computershare.it](mailto:ufficiomi@computershare.it).

### **Share capital and voting shares**

The share capital is €266,612,100 divided into 266.612.100 ordinary shares, all with a nominal unit value of Euro 1.00.

Each ordinary share gives the right to one vote in the Shareholders' Meeting (excluding ordinary treasury shares, on 10 March 2020 equal to 6,636,485 shares, the voting rights of which are suspended pursuant to the law). However, please note that the Shareholders' Meeting of 17 April 2015 amended Article 9 of the Articles of Association, introducing the increased voting rights mechanism, pursuant to Article 127-quinquies of the 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. Following the increases in voting rights which occurred at the date of publication of this notice, the total number of voting rights is equal to no. 268,154,301. For the list of relevant shareholders that have requested registration on the shares with increased voting rights list of DeA Capital S.p.A. that have obtained increased voting rights, see the Corporate Governance/Loyalty Shares section of the website [www.deacapital.com](http://www.deacapital.com).

### **Documentation and information**

Please note that documentation relating to the items on the agenda that is required by law or under regulatory provisions will be provided through the public's website at [www.deacapital.com](http://www.deacapital.com) (*Corporate Governance/Shareholder's Meeting* section), at the 1info authorized storage mechanism, at [www.1info.it](http://www.1info.it), and in any case in the manner provided pursuant to the regulations in force under the terms and conditions prescribed therein and the Shareholders and others entitled to attend the Shareholders' Meeting will have the right to obtain a copy. The following, in particular, will be provided to the public:

- from today, at the same time as the publication of this notice, the Directors' Report on items 1 and 3 and the information document required pursuant prepared to Article 84-*bis* of the Consob Issuer Regulation 11971;
- on 27 March 2020, the annual financial statements and other documents referred to in Article 154-ter, of Legislative Decree no. 58/1998, the report on the remuneration policy and the remuneration paid;
- From 30 March 2020 the directors' report on point 2 of the agenda.

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

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This convocation notice is published, pursuant to Article 125-*bis* of the TUF, on the Company's website ([www.deacapital.com](http://www.deacapital.com)), according to the other procedures provided for under existing legislation, and as an excerpt in the newspaper *Milano Finanza*.

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In relation to the state of emergency declared by the Council of Ministers as a consequence of the health risk associated with the "Coronavirus" infection as well as the related containment measures, the Company reserves the right to provide subsequent updates regarding the Shareholders' Meeting constituting the subject of this notice, including by supplementing and/or amending the instructions stated above.

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Milan, 20 March 2020  
For the Board of Directors  
The Chair of the Board of Directors  
Renzo Pellicoli