

## CALL TO AN ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

The shareholders of the Company are called to an Ordinary General Meeting of the shareholders to be held in a single call at 9.30 a.m. on 29<sup>th</sup> April 2022, in the manner specified below, to resolve on the following

### Agenda

- Board of Directors' Review of Operations; Report of the Board of Statutory Auditors; Financial Statements as at and for the financial year ended 31<sup>st</sup> December 2021; related and consequent resolutions:
  - Financial Statements as at 31<sup>st</sup> December 2021;
  - allocation of the profit for the 2021 financial year.
- Appointment of the Board of Directors:
  - determination of the number of the Board of Directors' members;
  - determination of the term of office of the Board of Directors;
  - appointment of the members of the Board of Directors; related and consequent resolutions;
  - determination of the remuneration of the members of the Board of Directors;
  - exemption of directors from non-compete obligations pursuant to article 2390 of the Italian Civil Code with reference to the offices held by them in other companies and disclosed as at the date of the shareholders' meeting, in accordance with what is already provided for the Directors in office.
- Report on the remuneration policy and the remuneration paid pursuant to article 123-ter, paragraphs 3-bis and 6, of Legislative Decree no. 58 of 24<sup>th</sup> February 1998:
  - binding resolution on the first section regarding the remuneration policy;
  - non-binding resolution on the second section on the remuneration paid for 2021.
- Proposal to authorise the purchase and utilisation of treasury stock; related and consequent resolutions.

### Share capital and voting rights

The fully subscribed and paid-up share capital of Recordati S.p.A. amounts to Euro 26,140,644.5 consisting of 209,125,156 ordinary shares with a nominal value of Euro 0.125 each. Each ordinary share gives the right to one vote in the Shareholders' Meeting. The shares are registered.

As at 16<sup>th</sup> March 2022, the Company held no. 3,537,802 treasury shares, accounting for 1.69% of the share capital on which voting rights are suspended in accordance with article 2357-ter, paragraph 2, of the Italian Civil Code.

### Legitimate right to participate in the Shareholders' Meeting

Legitimate authorisation to participate in Shareholders' Meetings and to exercise voting rights – exclusively through the Designated Representative – is certified by a communication to the Company, performed by the intermediary, in compliance with its accounting entries, certifying that the party is entitled to vote, on the basis of information relating to the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting to be held in a single call and that is on **20<sup>th</sup> April 2022 (the record date)**. Debit and credit entries made in the accounts subsequent to that time limit have no effect for the purposes of the legitimate right to vote in the Shareholders' Meeting. The aforementioned communication 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 in a single call (i.e., by 26<sup>th</sup> April 2022). Nevertheless, the legitimate right to participate and vote remains, should the communications be received by the Company later than the aforementioned time limit, provided they are received before the commencement of the proceedings of the Shareholders' Meeting.

### Representation in Shareholders' Meetings

Pursuant to article 106, paragraph 4, of Italian Law Decree no. 18 of 17<sup>th</sup> March 2020 ("Decreto Cura Italia"), converted with amendments by Italian Law no. 27 of 24<sup>th</sup> April 2020 and as further extended by article 3, paragraph 1, of Italian Law Decree no. 228 of 30<sup>th</sup> December 2021, converted by Italian Law no. 15 of 25<sup>th</sup> February 2022, the participation in the Shareholders' Meeting of those persons with the right to vote is allowed **exclusively through the Designated Representative by the Company** pursuant to article 135-undecies of Italian Legislative Decree no. 58 of 24 February 1998 ("TUF"), to whom a proxy must be granted, in the manner and in accordance with the terms indicated below.

The proxy can be granted, at no expense for the delegating party (except for any shipping costs), to Società per Amministrazioni Fiduciarie SPAFID S.p.A. ("SPAFID") with registered office in Milan, as the **Designated Representative** of the Company pursuant to art. 135-undecies of TUF.

The proxy must contain voting instructions on all or some of the proposals on the agenda and it is effective only as regards those proposals for which voting instructions were given.

The proxy must be granted by signing the specific proxy form available, with the relevant instructions for filling it in and transmitting it, on the Company's website (<https://www.recordati.it/en/investors/shareholders-meetings/>).

The proxy with voting instructions must reach the Designated Representative referred to above, together with a copy of an identification document with current validity of the delegating party or, if the delegating party is a legal entity, of the pro tempore legal representative or other person empowered with suitable powers, together with adequate documentation to certify its role and powers, by the end of the second trading day preceding the date of the Shareholders' Meeting (i.e., by **27<sup>th</sup> April 2022**), by one of the following alternative methods: (i) transmission of an electronically reproduced copy (PDF) to the certified email address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject "Proxy GM Recordati 2022") from its own certified email box (or, failing that, from its own ordinary email box, in this case, the proxy with the voting instructions must be signed with a qualified or digital electronic signature); (ii) transmission of

the original, by courier or registered letter with return receipt, to the address Spafid S.p.A., Foro Buonaparte no. 10, 20121 (subject "Proxy GM Recordati 2022"), by anticipating an electronic copy (PDF) by ordinary email to [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject "Proxy GM Recordati 2022").

The proxy and voting instructions may be withdrawn by the end of the second trading day preceding the date set for the Shareholders' Meeting (i.e., by **27<sup>th</sup> April 2022**) in the manner indicated above.

It is worth noting that the shares in respect of which a full or partial proxy was granted are considered for the purpose of calculating the quorum for a validly convened meeting; as regards those proposals in respect of which no voting instructions were given, the shares are not considered for calculating the majority and the share capital percentage required to approve the resolutions.

It is also worth noting that, according to the above mentioned Decree, the Designated Representative may also be granted proxies or sub-proxies pursuant to article 135-novies of TUF, by way of exception to article 135-undecies, paragraph 4, of such decree, by signing the specific ordinary proxy form available on the Company's website (<https://www.recordati.it/en/investors/shareholders-meetings/>).

The aforementioned proxies/sub-proxies, together with the voting instructions, must be received, together with a copy of an identification document with current validity of the delegating party or, if the delegating party is a legal entity, of the pro tempore legal representative or other person empowered with suitable powers, together with adequate documentation to certify its role and powers, **no later than 6.00 p.m. of the day prior to the date of the Shareholders' Meeting in a single call** (and in any event no later than the beginning of the Meeting), by one of the following alternative modalities: (i) transmission of an electronically reproduced copy (PDF) to the certified email address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject "Proxy GM Recordati 2022") from its own certified email address (or, failing that, from its own ordinary email address, in this case the proxy with the voting instructions must be signed with a qualified or digital electronic signature); (ii) transmission of the original, by courier or registered letter with return receipt, to the address Spafid S.p.A., Foro Buonaparte no. 10, 20121 Milan (subject "Proxy GM Recordati 2022"), by anticipating an electronic copy (PDF) by ordinary email to [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) (subject "Proxy GM Recordati 2022").

Within the same terms and with the same modalities, the proxy/sub-proxy and the voting instructions are revocable.

The Designated Representative is available for clarifications or information at the following email address [confidential@spafid.it](mailto:confidential@spafid.it) or at the following telephone numbers (+39) 0280687335 or (+39) 0280687319 (during open office hours from 9:00 a.m. to 5:00 p.m.).

The Directors, Statutory Auditors, the Designated Representative as well as other persons entitled to participate at Shareholders' Meeting in accordance with the law, different from those with the right to vote, may participate in the meeting by telecommunication means that guarantee their identification, without the need for the chair and the secretary to be in the same place. The instructions to participate in the Shareholders' Meeting through telecommunication means will be disclosed by the Company to the aforementioned persons.

### Right to submit questions in accordance with article 127-ter of Italian Legislative Decree no. 58/1998

Those who hold the right to vote may ask questions on the items on the agenda before the Shareholders' Meeting by sending an email to the address [recordati@pec.recordati.it](mailto:recordati@pec.recordati.it); the questions must be received at least seven trading days before the date of the Shareholders' Meeting (i.e., **not later than 20<sup>th</sup> April 2022**). Answers to questions received are given on the Company's website (<https://www.recordati.it/en/investors/shareholders-meetings/>), once it has been verified that they are relevant and that the asker has a legitimate right, at least three trading days prior to the date of the Shareholders' Meeting (i.e., **not later than 26<sup>th</sup> April 2022**), and the Company has the right to give a single answer to questions having the same content.

Those who certify ownership of shares have the right to receive an answer. For this purpose, a certification issued by the custodian intermediary certifying the ownership of the shares by the asker must be produced, even subsequent to submission of the question provided that it is no later than the third day following the record date (i.e., 23<sup>rd</sup> April 2022), with validity on that date and in any event with effect until 20<sup>th</sup> April 2022 (the record date), and according to the same procedures for the submission of said question. If a shareholder has asked their custodian intermediary to communicate legitimate authorisation to participate in Shareholders' Meeting, it is sufficient to provide references to that communication issued by the intermediary in the request.

### Right to make additions to the agenda and to submit proposals

Shareholders who, either alone or jointly, represent at least one-fortieth of the share capital may ask for items to be added to the agenda of the matters to be dealt with, by making the request within at least 10 days of the publication of this notice and indicating the additional matters to be added to the agenda or they may submit proposals for resolutions on matters already on the agenda. The request for additions must be sent in writing by certified electronic mail to the address [recordati@pec.recordati.it](mailto:recordati@pec.recordati.it).

Additions are not permitted for matters on which the shareholders vote in accordance with the law on proposals submitted by the Directors or on the basis of a draft document or a report prepared by them, other than those indicated in article 125-ter, paragraph 1 of TUF.

Certification of ownership of the shares by the shareholders making the request, and also of the percentage required, must result from a specific communication produced by the custodian intermediary, effective on the date of the request and sent to

the same address [recordati@pec.recordati.it](mailto:recordati@pec.recordati.it).

Additions to the agenda or the submission of further proposals on items already on the agenda to be resolved upon shall be published according to the same procedures used to publish the notice of call of the Shareholders' Meeting, at least fifteen days prior to the date set for the Shareholders' Meeting in first call. Shareholders who request additions to the agenda shall prepare a report on the matters they are proposing for discussion. The report shall be delivered to the Board of Directors within the time limit for the submission of requests for the addition of items.

At the same time as the notice of additions is published, the report prepared by those shareholders requesting the additions, accompanied by any assessments that may be presented by the Board of Directors, shall be made available to the public according to the same procedures applying to documentation relating to the Shareholders' Meeting.

### Submission of individual resolution proposals

Since participation in the Shareholders' Meeting and exercise of the voting right can be carried out exclusively through the Designated Representative of the Company, for purposes of this Shareholders' Meeting, in order to make it possible for the relevant parties to exercise the right referred to in the Art. 126-bis, paragraph 1, penultimate sentence of TUF - albeit with methods and terms compatible with the unchanged requirement that the individual resolution proposals can be made available to all of the persons entitled to participate in the Shareholders' Meeting and exercise the right to vote with enough time to provide voting instructions to the Designated Representative – the Shareholders are expected to individually submit to the Company resolution proposals on agenda items by 6:00 p.m. of Thursday 14<sup>th</sup> April 2022 so that the Company can proceed with their subsequent publication. Shareholders who submit proposals must certify their right to do so by sending the Company specific documentation issued in accordance with the applicable provisions by the intermediary who keeps the records for the account on which the ordinary shares are registered. The resolution proposals, and the aforementioned documentation relating to entitlement, must be submitted by sending to the certified e-mail account [recordati@pec.recordati.it](mailto:recordati@pec.recordati.it) with specific reference to 'GM Recordati 2022 – Individual resolution proposals'. The resolution proposals received by the Company within the deadlines and in the manner described above will be published on the Company's website no later than Thursday 14<sup>th</sup> April 2022, so that those having the right to vote can review them in order to grant the proxies and/or sub-proxies, with the relative voting instructions, to Designated Representative. For purposes of the above, the Company reserves the right to verify the relevance of the proposals with respect to the agenda items, their completeness and their compliance with applicable provisions, as well as the entitlement of the proposers.

### Appointment of the Board of Directors:

With regard to the appointment of Directors, this shall be performed on a slate basis, pursuant to art. 15 of the company by-laws and the applicable laws and regulations in force.

Further information is made available to shareholders in the relative Directors' Report on this point which is also available on the Company website (<https://www.recordati.it/en/investors/shareholders-meetings/>).

It should be recalled in particular that only shareholders who, individually or together with other shareholders submitting slates, hold total shares representing at least 1% of the voting capital in the Ordinary Shareholders' Meeting have the right to submit slates.

The slates, accompanied by the documentation required by the company by-laws and the applicable legislation and regulations, signed by those submitting them, must be deposited at the registered office of the Company or sent by email from a certified address to the address [recordati@pec.recordati.it](mailto:recordati@pec.recordati.it), at least 25 days prior to the date set for the Shareholders' Meeting (no later than Monday 4<sup>th</sup> April 2022 6:00 p.m. if delivered by hand), except for communications from qualified intermediaries, certifying the percentage of the total shares held on the date when the slate is deposited, which may be produced to the Company no later than 6:00 p.m. on Friday 8<sup>th</sup> April 2022 (which is the latest date set for the publication of slates by the Company).

Slates or individual candidates which do not comply with the above requirements are considered as not having been presented.

### Documentation

The documentation on the items on the agenda required by the laws and regulations applicable shall be made available to the public at the registered office of the Company, on the corporate website and on the authorised storage service 1INFO ([www.1info.it](http://www.1info.it)), in accordance with and within the time limits set by the regulations in force. In detail, the following documents shall be made available: (i) the financial report and the other documents pursuant to article 154-ter of TUF, at least 21 days between the publication of that documentation and the date of the Shareholders' Meeting; (ii) the Directors' Reports on items 2 on the agenda at least 40 days prior the Shareholders' Meeting; and (iii) the Directors' Reports on items 3 and 4 on the agenda at least 21 days prior the Shareholders' Meeting.

### Coronavirus – COVID 19

The Shareholders' Meeting will take place in full compliance with the requirements and instructions of the decrees and/or directives issued by the competent authorities (whether national or regional) and in force on the date on which the Shareholders' Meeting is held. The Company will give notice of any further rules and instructions relating to the organisation of the Shareholders' Meeting.

On behalf of the Board of Directors  
The Chief Executive Officer  
Robert Koremans

Milan, 17<sup>th</sup> March 2022