

## 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 10.00 a.m. on 11<sup>th</sup> April 2019 at 1, Via M. Civitali, Milan to vote on the following

### agenda

1. Board of Directors' Review of Operations; Report of the Board of Statutory Auditors; Financial Statements as at and for the financial year ended 31st December 2018; relative and consequent resolutions.
2. Remuneration policies in accordance with article 123-ter of Legislative Decree No. 58 of 24th February 1998; relative and consequent resolutions.
3. Amendment proposal of 2018-2022 Stock Option Plan in favour of the Chief Executive Officer of Recordati S.p.A.; relative and consequent resolutions in accordance with Art. 114 bis of Legislative Decree No. 58 of 24th February 1998.
4. Proposal to authorise the purchase and utilisation of treasury stock; relative 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 28<sup>th</sup> February 2019 the Company held 5,055,071 treasury shares, accounting for 2.42% of the share capital on which voting rights are suspended in accordance with Art. 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 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 **2<sup>nd</sup> April 2019 (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 8<sup>th</sup> April 2019). 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

Those holding the right to vote may be represented by a written proxy, in accordance with the legislation and regulations in force. For this purpose, those with the right to vote may use the proxy form available on the corporate website (<http://www.recordati.it/en/investors/shareholders-meetings/2019>). The proxies may be conferred also by means of a software document signed electronically. The proxy may be notified to the Company by registered letter to the attention of the Legal and Corporate Affairs Department at the registered offices of the Company or it may be sent to the email address [recordati@pec.recordati.it](mailto:recordati@pec.recordati.it).

Any advance notification does not exempt the proxy holder from the obligation of certifying that it is a true copy of the original proxy and to the identity of the principal, when permission is given to access the proceedings of the shareholders' meeting.

The proxy can be granted, at no expense for the delegating party (except for postage costs), with voting instructions on all or some of the items on the agenda, to Società per Amministrazioni Fiduciarie "SPAFID" S.p.A. with registered office in Milan, as the **Designated Representative** of the Company pursuant to art. 135-undecies of Legislative Decree no. 58/1998.

The proxy must contain voting instructions on all or some of the items on the agenda and it is effective only as regards those items for which voting instructions were given. Spafid can only be appointed as Designated Representative of the Company.

The proxy must be granted by signing the specific proxy form available, with the relevant instructions for filling it in and transmitting it, at the Company's registered office and on the Company's website (<http://www.recordati.it/en/investors/shareholders-meetings/2019>).

The original proxy form must reach the Designated Representative referred to above by the end of the second trading day preceding the date of the Shareholders' Meeting (i.e. by 9<sup>th</sup> April 2019), to the following address: Spafid S.p.A., Foro Buonaparte, 10 – 20121 Milan, Ref. "RECORDATI 11 APRIL 2019 Shareholders' Meeting Proxy", by hand delivery in normal business hours (from 9.00 a.m. to 5.00 p.m.) or by registered letter with advice of receipt or by courier. Without prejudice to sending the original proxy form with voting instructions attached, the form can also be sent via e-mail to the following certified e-mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it). Sending the digitally signed proxy form to the certified e-mail address specified above, pursuant to applicable legal regulations, satisfies the written form requirement.

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 9<sup>th</sup> April 2019) 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 items 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.

### Right to submit questions in accordance with Art. 127-ter of Legislative Decree No. 58/1998

Those who hold the right to vote may ask questions on the items on the agenda even before the shareholders' meeting by sending a registered letter to the registered offices of the Company to the attention of the Legal and Corporate Affairs Department or via email to the address [recordati@pec.recordati.it](mailto:recordati@pec.recordati.it). The questions must be received at least three days before the shareholders' meeting (i.e. **not later than 8<sup>th</sup> April 2019**). Answers are given to questions received prior to the shareholders' meeting and at the latest during the meeting itself, once it has been verified that they are relevant and that the asker has a legitimate right, and the Company has the right to give a single answer to questions having the same content. Answers given in hardcopy format and made available at the beginning of the Shareholders' Meeting to each of those with the legitimate right to them, are deemed as having been provided in the Shareholders' Meeting itself.

Those who certify ownership of shares have the right to receive an answer. For this purpose, certification issued by the custodian intermediary certifying the ownership of the shares by the asker must be produced valid on that date and in any event with effect until 2<sup>nd</sup> April 2019 (the record date), even subsequent to submission of the question 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' Meetings, 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. Additions to the agenda of the items to be dealt with may be sent in writing by registered letter to the registered offices of the Company to the attention of the Legal and Corporate Affairs Department or they may be sent by certified electronic email to the address [recordati@pec.recordati.it](mailto:recordati@pec.recordati.it).

Those with voting rights may individually submit proposals for resolutions in shareholders' meetings. 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 Legislative Decree No. 58/1998.

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 of the items to be dealt with 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.

### 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 offices 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 Art. 154 ter of Legislative Decree No. 58/1998, with at least 21 days between the publication of that documentation and the date of the shareholders' meeting; (ii) the Directors' Reports on items 2 and 4 of the agenda, at least 21 days prior to the Shareholders' Meeting; (iii) the Directors' report on item 3 of the agenda, at least 30 days prior to the Shareholders' Meeting.

For the Board of Directors  
The Chief Executive Officer  
Andrea Recordati

Milan, 28 February 2019