



## **Digital Bros S.p.A.**

Registered office: Via Tortona 37, 20144 Milan

Authorised share capital: Euro 6,024,334.80

Subscribed share capital: Euro 5,704,334.80

Tax code and VAT No. 09554160151 - Court of Milan

Website: [www.digitalbros.com](http://www.digitalbros.com)

### **NOTICE OF ORDINARY GENERAL MEETING**

The Shareholder's Meeting is convened under ordinary session, on single call, at the registered office located at Via Tortona 37, Milan on 28 October 2020 at 09.00, to resolve the following:

#### **Agenda**

1. Financial Statements for the fiscal year ended 30 June 2020 and proposal on the allocation of profit of the fiscal year:
  - 1.1 approval of the Financial Statements for the year ended 30 June 2020 and the Directors' Report on operations; approval of the Report by Board of Statutory Auditors and the Report by the external Audit Firm; presentation of the Financial Statements as at 30 June 2020;
  - 1.2 allocation of Digital Bros S.p.A. profit for the year.
2. Report on the policy regarding remuneration and fees paid pursuant to art. 123-ter , paragraphs 3-bis and 6, of Legislative Decree of February 24, 1998 no. 58:
  - 2.1 binding resolution on the first section concerning the remuneration policy prepared pursuant to art. 123- ter, paragraph 3, of Legislative Decree of February 24, 1998 no. 58;
  - 2.2 non-binding resolution on the second section on the policy regarding remuneration and fees paid prepared pursuant to art. 123-ter, paragraph 6, of Legislative Decree of February 24, 1998 no. 58.
3. Appointment of the Board of Directors:
  - 3.1 determination of the number of members of the Board of Directors;

- 3.2 determination of the term of the office of the Board of Directors;
  - 3.3 appointment of the Directors;
  - 3.4 appointment of the Chairman of the Board of Directors;
  - 3.5 determination of the annual remuneration of the members of the Board of Directors.
4. Appointment of the Board of Statutory Auditors for the term 2021-2023:
- 4.1 appointment of three Statutory Auditors and two Alternate Auditors;
  - 4.2 appointment of the Chairman of the Statutory Auditors;
  - 4.3 determination of the annual compensation of the members of the Board of Statutory Auditors.

- **PROCEDURE FOR HOLDING THE SHAREHOLDERS' MEETING**

**COVID 19 EMERGENCY – Procedure for holding the shareholders' meeting in accordance with Decree Law no. 18 of March 17, 2020, converted into Law No. 27 of 24 April 2020, and with the Decree Law no. 104 of August 14, 2020.**

In accordance to Article 106, paragraph 4, second sentence, of Decree Law no. 18 of March 17, 2020 containing “Measures to strengthen the National Health Service and provide economic support for families, workers and businesses connected with the COVID-19 epidemiological emergency”, converted into Law No. 27 of 24 April 2020, and with art. 71 of the Decree no. 104 of August 14, 2020 that extended the applicability of the provisions of art. 106, paragraphs 2-6 of the Decree Law no.18 of March 2020 to the Shareholders' Meetings convened by October 15, 2020, participation in the Shareholders' Meeting shall take place exclusively through the Shareholders' representative designated by the Company pursuant to Article 135-undecies of Legislative Decree no. 58 of February 24, 1998 (hereinafter “TUF.”) who will be granted the proxies within the modes and terms indicated below; the Designated Representative may be also granted proxies or sub-proxies pursuant to Article 135-novies of TUF., in derogation from the provisions of Article 135-undecies, paragraph 4, of that decree.

The Company has designated Computershare S.p.A. – with legal offices in Milano, via Mascheroni no. 19, 20145 – as Shareholders' Representative pursuant to art. 135-undecies of Legislative Decree n. 58/98 (“Designated Representative”).

Directors, Statutory Auditors, as well as other subjects entitled to attend the Shareholders' Meeting according to the law, other than those entitled to express their vote, shall be entitled to attend the Shareholders' Meeting only by telecommunication means allowing their identification. Those concerned shall receive by the Company instructions for the use of means of telecommunication in order to attend the Meeting.

- **RIGHT TO INTERVENE AND VOTE AT THE GENERAL MEETING**

The right to intervene in the Shareholders' meeting and to exercise the right to vote is attested by a communication made to the Company by an authorized intermediary upon request of those entitled to vote, based on the accounting records as of the end of accounting day of the seventh trading day prior to the date on which the Shareholders' Meeting in

convened (which is October 19<sup>th</sup>, 2020 “record date”). Those resulting owners of shares of the Company after such date, based on the accounting records, will not be entitled to intervene and vote in the Shareholders’ Meeting. Notifications from the intermediaries to the Company must comply with applicable law and shall be received by the Company within the end of the third trading day prior to the date on which the Shareholders’ Meeting is convened (therefore, within October 23, 2020). The right to intervene and vote will be granted also to those whose relevant communication is received by the Company after the aforementioned term, provided that it is received prior to the beginning of the Shareholders’ Meeting works.

- **POSTAL VOTING**

No procedures will be in place for postal voting and electronic voting.

- **RIGHT TO ASK QUESTIONS ON THE AGENDA BEFORE THE GENERAL MEETING**

In accordance with art. 127-ter of the Consolidated Law on Finance, anyone with voting rights may submit questions on items on the agenda, also prior to the Shareholders’ Meeting, and, in any case, by the record date (i.e. by October 19<sup>th</sup>, 2020), to which the Company, having verified their relevance to the matters on the agenda and the legitimacy of the party submitting them, shall provide a response, waiving the minimum term provided by art. 127-ter, paragraph 1-bis, of the T.U.F., at least three days prior to the Shareholders’ Meeting (i.e., by October 25, 2020), through publication on the Company website (Governance section / Shareholders’ Meeting) in order to allow those entitled to vote consciously on the matters on the agenda. Such questions - accompanied by the related notice, issued by the legally-authorized intermediary, attesting the Shareholder’s entitlement to exercise this right - must be sent via registered letter or certified email to the following addresses: Digital Bros S.p.A., Via Tortona, 37, 20144 Milano; e-mail assemblea@digitalbros.com. Ownership of the right to vote can be confirmed even after the sending of the questions provided that this takes place by the third day following the record date (i.e., by October 22, 2020).

Questions submitted by the term referred to above and pertinent to the items on the agenda shall receive a reply by 26 October 2020, to be published on the relevant section of the Company website. The Company may provide single answers to questions having the same contents.

- **ADDITIONS TO THE AGENDA AND SUBMISSION OF NEW RESOLUTION PROPOSALS**

According to article 126-bis of TUF, Shareholders representing, individually or jointly, at least one fortieth of the share capital may request, within ten days of this notice being published, the integration of the items to be discussed on the agenda, with a written request of the additional items proposed; written requests must be submitted to the registered office or by registered letter with acknowledgment of receipt addressed to the Company registered office, provided that they are received by the Company within the above terms. No integrations to the agenda are permitted for the items upon which the Shareholders’ Meeting resolves upon proposal by the Directors or based on a draft or report prepared by the same, pursuant to the applicable laws. Any addition to the agenda shall be provided in the same form required for the publication of this notice of call.

- **REPORT ON THE POLICY REGARDING REMUNERATION AND FEES PAID**  
Pursuant to art. 123-ter, paragraphs 3-bis and 6, of the TUF, the Shareholders' Meeting called annually for the approval of the financial statements should resolve on the first and second sections of the Report on the policy regarding remuneration and fees paid. Pursuant to art. 123-ter, paragraph 3, of the TUF, the first section relates to: (i) the policy of the Company on the remuneration of the members of the management bodies and the executives with strategic responsibilities, whose term of office is aligned with that of the Board of Directors; and (ii) the procedures used for the adoption and the implementation of such policy. Pursuant to art. 123-ter, paragraph 4, of the TUF, the second section, intended for the members of the management and auditing bodies and for executives with strategic responsibilities illustrates (i) each of the items comprising remuneration, including treatment provided for in the event of cessation of office or termination of employment; (ii) the fees paid during the financial year of reference, for any title and in any form by the Company and by subsidiaries or associates; (iii) the fees to be paid in one or more subsequent years in exchange for the work performed in the year of reference; and (iv) how the company has taken account of the vote expressed the previous year on the second section of the report. Pursuant to art. 123-ter, paragraph 3-ter, of the TUF, the resolution of the Shareholders' Meeting on the first section is binding while, pursuant to the above mentioned art. 123-ter, paragraph 6, of the TUF, the Shareholders' Meeting shall resolve in favor or contrary to the policy of remuneration (second section), with a non-binding resolution.

- **APPOINTMENT OF THE BOARD OF DIRECTORS AND OF THE BOARD OF STATUTORY AUDITORS**

On items no. 3 and no.4 of the agenda, (*Appointment of the Board of Directors and Appointment of the Statutory Auditors*) pursuant to applicable law and to art. 16 and 25 of the By-laws, the Shareholders' Meeting appoints the Board of Directors and the Board of Statutory Auditors, on the basis of lists submitted by shareholders in compliance to the rules on gender balance.

Lists to appoint the Board of Directors and the Board of Statutory Auditors may be submitted only by Shareholders that, alone or together with other Shareholders, upon the submission of the list, own shares representing at least 4.5% of the share capital, pursuant to what CONSOB established under Determination no. 35 of July 16, 2020. Shareholders entitled to submit lists are invited to read the Policy on Diversity of the Board of Directors and the Guidelines expressed by the Board of Directors on size and composition of the Board of Directors, available on the Corporate Website at [www.digitalbros.com](http://www.digitalbros.com) (Corporate Section / Shareholders' Meeting). Lists with three or more candidates must include candidates of both gender, so as to allow the Board of Directors to comply with prevailing laws on gender balance. Each Shareholder may submit or participate in the submission of one and only list. The lists shall be filed to the Company registered offices within at least twenty-five days before the date of the Shareholders' Meeting (i.e. by October 3<sup>rd</sup> 2020) by hand delivery at the registered office of the Company, via Tortona 37, Milano, during office hours, or by certified e-mail at the address [digital-bros@registerpec.it](mailto:digital-bros@registerpec.it).

With reference to the Board of Statutory Auditors appointment, in the event where – upon October 3, 2020 – only one list was filed, or only lists submitted by Shareholders that are connected to each other pursuant applicable law and regulations were filed, it is then possible to submit additional lists until the third day following such date (i.e., by 6 October, 2020). In such case, the minimum participation to the share capital for the submission of the lists will be reduced by half.

The ownership of the minimum amount of shares required to submit the lists is determined with regard to the shares that are registered in favor of the Shareholder on the day when the

lists are filed with the registered office of the Company. The Shareholders that submit the lists must exhibit and/or forward to the registered office of the Company a copy of the appropriate certification released by the intermediary qualified pursuant to the law, even after the filing of the lists, nonetheless at least before the deadline of lists publish (therefore before October 7, 2020).

The lists for which the provisions recalled above are not complied with are to be considered as not submitted. If the candidates elected per the above procedure do not lead to a composition compliant with applicable gender balance provisions, the candidate of the less represented gender elected as the last in sequential order in the majority list will be replaced by the first candidate of the less represented gender not elected from the majority list according to the sequential order. This procedure will be applied until the composition of the Board of Directors is compliant with applicable gender balance provisions. If the foregoing procedure does not lead to a composition of the Board of Directors that is compliant with applicable gender balance provisions, the last substitution will be made by resolution passed by the Shareholders' Meeting by relative majority, following the nomination of candidates of the less represented gender.

Those who submit a "minority list" are addressed by recommendations made by CONSOB with Communication no. DEM / 9017893 of February 26, 2009.

For further information on the appointment of the Board of Directors and the Board of Statutory Auditors please see the report on the relevant item on the agenda, prepared by the Board of Directors pursuant to Article 125-ter of TUF, available to the public in compliance with the terms and conditions set forth by the applicable law

- **INFORMATION ON SHARE CAPITAL**

The authorised share capital amounts to Euro 6,024,334.80 of which Euro 5,704,334.80 has been subscribed. The share capital consists of 14,260,837 ordinary shares with a par value of Euro 0.4 each. At the date of this notice, the Company does not hold any treasury shares. Any change in status regarding treasury shares will be communicated at the beginning of the Shareholders' Meeting. Each ordinary share gives the right to one vote for ordinary and extraordinary Shareholders' Meeting.

- **PROPOSAL OF MOTIONS OF RESOLUTIONS FROM SHAREHOLDERS**  
(pursuant art. 126-bis. paragraph 1, second-last sentence of the TUF)

Those entitled to participate to the Shareholders' Meeting which intend to submit motions of resolutions on the matters on the agenda – pursuant art. 126-bis, paragraph 1, second-last sentence, of TUF - are invited to submit them beforehand, by September 27, 2020, by certified mail with acknowledgement of receipt to the Company Registered office or by certified email at the address [digital-bros@registerpec.it](mailto:digital-bros@registerpec.it). Proposals must be clear and complete.

- **PROXIES AT THE GENERAL MEETING**

Without prejudice to the above in paragraph "PROCEDURE FOR HOLDING THE SHAREHOLDERS' MEETING", any shareholder entitled to intervene and vote at the Shareholders' Meeting may be represented via written proxy, according to laws, by subscribing the proxy at the bottom of the aforementioned communication by the authorized intermediary; alternatively, a proxy form is available on the Company website [www.digitalbros.com](http://www.digitalbros.com) (Corporate Governance / Shareholders' Meeting). Whenever the representative files to or submits to the Company a copy of the proxy form, he/she must certify, assuming full responsibility, the conformity of the proxy form to the original and the identity of the delegating party. Proxies may be notified to the Company by registered mail

to the Company's registered office or by electronic communication to the following email address: [assemblea@digitalbros.com](mailto:assemblea@digitalbros.com).

- **PARTICIPATION TO THE GENERAL MEETING AND ISSUE OF THE PROXIES TO THE DESIGNATED REPRESENTATIVE**

Participation in the Shareholders' Meeting of those entitled to vote shall take place exclusively through Computershare S.p.A., the designated representative appointed by the Company pursuant to art. 135-undecies of the Consolidated Law on Finance (the "Designated Representative"), which shall be granted with a proxy with voting instructions, on the proposals on the Agenda of the Shareholders' Meeting – along with a copy of the delegating Shareholder's valid identification document or, if the delegating Shareholder is a legal entity, adequate documentation certifying their qualification and powers - through the specific form prepared by the Designated Representative in accordance with the Company, available on the Company's website (<http://www.digitalbros.com>, "Governance/Shareholders' Meetings" Section).

The proxy to the Designated Representative of the Company shall be filled by 00.00 of October 26, 2020 referred to the one and only call through the specific form available on the Company's website (Governance Section/Shareholders' Meeting) and shall be submitted by the same deadline to the Designated Representative complying to the instructions for its preparation and notification indicated in the form itself.

The proxy and voting instructions may always be revoked within the above time limit.

The shares of the Company for which, even if partial, the proxy has been granted, are counted for the purposes of the quorum required for the Shareholders' Meeting. In relation to the proposals for which no voting instructions have been given, the shares are not counted for the majority calculation and the share of capital required for the approval of the resolutions.

It is hereby disclosed that the Designated Representative may also be granted proxies or sub-proxies pursuant to art. 135- novies of the TUF, in derogation of the art. 135-undecies, par. 4 of the TUF.

To enable the Company and the Designated Representative to receive and verify proxies or sub-proxies, prior to the beginning of the Shareholders' Meeting, the proxy shall be received by 6:00 p.m. of October 27, 2020. A generic proxy/sub-proxy facsimile will be available on the Company website [www.digitalbros.com](http://www.digitalbros.com) (Governance Section /Shareholders' Meeting). Any clarification concerning the granting of the proxy to the Designated Representative, may be requested by e-mail at [ufficiomi@computershare.it](mailto:ufficiomi@computershare.it) or at the following phone number +39 02-46776814.

- **DOCUMENTS**

The reports of the Directors and the full text of the proposed resolutions and the further documents regarding the Shareholders' Meeting set forth by the applicable laws, will be made available to the public within the terms provided for by the applicable law at the Company's registered offices and on the Company's website [www.digitalbros.com](http://www.digitalbros.com) (Governance Section), as well as on the authorized disclosure and storage system "1Info".

The By-laws and regulations for the Shareholders' Meeting are available in the *Governance* section of the Company's website at [www.digitalbros.com](http://www.digitalbros.com).

This notice of call is published in full today, according to art. 125-bis of the TUF and art. 8.3 of the By-laws, on the Company's website [www.digitalbros.com](http://www.digitalbros.com) (under the "Governance/Shareholders' Meeting" Section) and at the mechanism for the central storage of regulated information "1Info", as well as, as an abstract, on the newspaper "Italia Oggi".

Those entitled to attend the General Meeting are invited to arrive well in advance of the time scheduled for the meeting.

Milan 16 September 2020

Chairman of the Board of Directors  
Abramo Galante