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NEWLAT FOOD S.p.A.

REGISTERED OFFICE IN REGGIO EMILIA – VIA J.F. KENNEDY, 16

SHARE CAPITAL €43,935,050 FULLY SUBSCRIBED AND PAID-IN

REGISTRATION IN THE REGGIO EMILIA COMPANY REGISTER NO. 277595 AND TAX CODE AND VAT NUMBER 00183410653

COMPANY SUBJECT TO MANAGEMENT AND COORDINATION BY NEWLAT GROUP S.A.

PURSUANT TO ARTICLES 2497 ET SEQ. OF THE ITALIAN CIVIL CODE

NOTICE OF CONVOCAZIONE OF THE ORDINARY SHAREHOLDERS' MEETING

The Ordinary Shareholders' Meeting of Newlat Food S.p.A. is convened at the registered office of the company Newlat Group S.A., located in Paradiso (Switzerland), Via Geretta 8, on 29 April 2021, on first call, at 3 pm, and where necessary on second call on 6 May 2021, same place and time, to discuss and resolve on the following

AGENDA

1. **Approval of the Financial Statements as at 31 December 2020, accompanied by the Directors' Report on Operations, the Report of the Board of Statutory Auditors and the Independent Auditors' Report. Related resolutions. Presentation of the consolidated financial statements as at 31 December 2020.**
2. **Allocation of the profit for the year. Related resolutions.**
3. **Report on the remuneration policy and on the remuneration paid pursuant to art. 123-ter, paragraphs 3-bis and 6 of Italian Legislative Decree no. 58 of 24 February 1998:**
 - 3.1 **Binding resolution on the first section on remuneration policy prepared pursuant to Article 123-ter, paragraph 3 of Italian Legislative Decree 58 of 24 February 1998;**
 - 3.2 **Non-binding resolution on the second section on remuneration paid prepared pursuant to Article 123-ter, paragraph 4 of Italian Legislative Decree 58 of 24 February 1998.**
4. **Appointment of a Director pursuant to Article 2386 of the Civil Code and determination of remuneration:**
 - 4.1. **Appointment of Director pursuant to Article 2386 of the Civil Code;**
 - 4.2. **Determination of remuneration.**
5. **Authorisation to purchase and dispose of treasury shares, after revocation of the previous authorisation granted by the Ordinary Shareholders' Meeting on 29 April 2020. Related resolutions.**

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*In order to minimise the risks related to the current health emergency, the Company has decided to avail itself of the option established by Italian Decree Law no. 18 of 17 March 2020 on "Measures to strengthen the National Health Service and provide financial support for families, workers and businesses related to the COVID-19 epidemiological emergency", converted with amendments by Italian Law no. 27 of 24 April 2020, also taking into account the provisions of art. 3, paragraph 6 of Decree Law no. 183 of 31 December 2020 converted with amendments into Italian Law no. 21 of 26 February 2021 ("Decree") to allow the shareholders to participate in the Shareholders' Meeting **exclusively through a designated representative** pursuant to article 135-undecies of Italian Legislative Decree no. 58/98, without physical participation by the shareholders.*

* * *

INFORMATION ON THE SHARE CAPITAL AT THE DATE OF THE NOTICE OF CONVOCAZIONE

The subscribed and paid-in share capital amounted to €43,935,050.00 divided into 43,935,050 ordinary shares without par value, each of which entitles to 1 vote in the Shareholders' Meeting, except for 24,730,000 for which Newlat Group S.A. obtained an increase in voting rights pursuant to art. 6, paragraph 9 of the By-laws; therefore, the total number of voting rights exercisable in the Shareholders' Meeting amounted to 68,665,050. At 28 February 2021, the Company owned 420,700 treasury shares, accounting for 0.96% of share capital.

LEGAL BASIS FOR PARTICIPATION

Pursuant to article 83-sexies of Italian Legislative Decree no. 58/1998 (the Consolidated Law on Finance or TUF), eligibility to participate at the Shareholders' Meeting – **which may only take place through a designated representative** – is subject to receipt by the Company of the communication, to be requested by each party entitled to participate from their intermediary custodian, issued by an intermediary authorised in accordance with current law, attesting to the ownership of the Shares on the basis of the evidence of their accounting records relating to the end of the accounting day of the seventh open trading day prior to the date of the Shareholders' Meeting at first call (i.e. **20 April 2021**, so-called record date). Credit and debit entries made in the accounts after that date do not count towards eligibility to exercise the right to vote at the Shareholders' Meeting. Therefore, those who hold shares only after that date will not be entitled to participate and vote at the Shareholders' Meeting.

The communication from the intermediary must reach the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting, and therefore by **26 April 2021**. However, eligibility to participate and vote remains if the notice is received by the Company after the aforementioned deadline but before the start of the Shareholders' Meeting.

The Directors, the Statutory Auditors, the secretary of the meeting, the representative of the independent auditor as well as the Designated Representative pursuant to article 135-undecies of the TUF may attend the Shareholders' Meeting through the use of remote connections that allow their identification, in compliance with current applicable provisions.





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PARTICIPATION IN THE SHAREHOLDERS' MEETING AND DELEGATION OF A PROXY TO THE SHAREHOLDERS' REPRESENTATIVE

As permitted by art. 106 of the Decree, the participation in the Shareholders' Meeting of those entitled to vote shall take place exclusively through Società per Amministrazioni Fiduciarie Spafid S.p.A. with registered office in Milan ("**Spafid**") as Designated Representative of the Company pursuant to art. 135-undecies of the TUF ("**Designated Representative**").

The proxy can be granted at no cost to the delegator (except for any shipping costs) along with voting instructions on all or some of the proposals on the agenda using the specific form with instructions for completion and submission made available on the Company's website at www.newlat.it, *Corporate Governance Section – Shareholders' Meeting* section.

The proxy with voting instructions must be submitted together with a copy of a valid identity document of the Delegating Shareholder or, if the Delegating Shareholder is a legal person, of the legal representative pro tempore or of another person with appropriate powers, together with documentation certifying their qualification and powers, to the aforementioned Designated Representative by the end of the second trading day prior to the date of the Shareholders' Meeting at first and also at second call (i.e. by 27 April 2021 and 4 May 2021, respectively) using any of the following alternative methods: (i) submission of a copy reproduced electronically (PDF) to the certified email address assemblee@pec.spafid.it (subject "Proxy for the 2021 Newlat Shareholders' Meeting") from its certified email address (or, failing that, from its ordinary email address, in which case the proxy with voting instructions must be signed with qualified or digital electronic signature); (ii) submission of the original by courier or registered letter with return receipt to Spafid S.p.A., Foro Buonaparte 10, 20121 Milan (Ref. "Proxy of the 2021 Newlat Shareholders' Meeting"), sending an advance copy reproduced electronically (PDF) by ordinary email to the address assemblee@pec.spafid.it (subject "Proxy of the 2021 Newlat Shareholders' Meeting").

The proxy and voting instructions may be revoked by the end of the second trading day prior to the date set for the Shareholders' Meeting at first and also at second call (i.e. by 27 April 2021 and 4 May 2021, respectively) in the manner specified above.

Pursuant to the aforementioned Decree, the Designated Representative may also be delegated proxy and/or sub-proxy powers pursuant to Article 135-novies of the TUF, as an exception to Article 135-undecies, paragraph 4 of the TUF.

Those who do not intend to avail themselves of the method of participation envisaged by art. 135-undecies of the TUF may alternatively grant the same Designated Representative proxy or sub-proxy pursuant to art. 135-novies of the TUF, necessarily containing instructions on how to vote on all or some of the items on the agenda by using the proxy/sub-proxy form made available on the Company's website (at www.newlat.it, *Corporate Governance – Shareholders' Meeting* section) at no expense to the delegator (except for any shipping costs).

For the submission of proxies/sub-proxies, the procedures specified above and detailed in the proxy form must be followed. The proxy must be received no later than 6 pm on the day before the meeting (and in any





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case before the beginning of the meeting's proceedings). Within the aforementioned period the proxy and voting instructions may always be revoked in the aforementioned manner.

For any clarifications regarding the granting of a proxy to the Designated Representative (and in particular regarding the completion of the proxy and voting instructions form and their submission), it is possible to contact Spafid by email at confidential@spafid.it or at the following telephone numbers (+39) 0280687319 and (+39) 0280687335 (on working days, from 9 am to 5 pm).

The Company reserves the right to supplement and/or modify the instructions above based on any needs that arise in light of the current Covid-19 epidemiological emergency and its unforeseeable development.

ADDITIONS TO THE AGENDA AND PRESENTATION OF NEW PROPOSALS FOR RESOLUTIONS

Pursuant to art. 126-bis of the TUF, within ten days of the publication of this notice of convocation (i.e. by **8 April 2021**) shareholders who even jointly represent at least one-fortieth of the share capital may request the addition of items to the agenda, specifying in the request the additional items proposed or presenting proposals for resolutions on items already envisaged in this notice.

Shareholders who have received a specific communication from an intermediary authorised in accordance with current law are entitled to request additions to the agenda or to submit new proposals for resolutions.

Within the aforementioned period of ten days, a report must be presented by the proposing Shareholders stating the reasons for the proposals for resolutions on the new items they propose to discuss or the reasons for the additional proposals for resolutions presented on items already on the agenda. Additions to the agenda are not permitted for items on which the Shareholders' Meeting resolves, in accordance with the law, on a proposal from the Directors or on the basis of a project or report prepared thereby, other than those indicated in art. 125-ter, paragraph 1, of the TUF.

Requests for additions and further proposals for resolutions must be submitted to the Company in writing, accompanied by the information relating to the identity of the shareholders who submitted it, specifying the total percentage held and the references of the communication sent by the intermediary to the Company in accordance with current law, with original signature, by registered letter with return receipt to the registered office located in Reggio Emilia (RE), Via Kennedy 16, or by electronic means to the certified email address newlat@pec.it.

Any additions to the agenda or the presentation of further proposals for resolutions shall be made known by the Company in the same manner as the publication of this notice at least fifteen days before the meeting (i.e. by 14 April 2021). At the same time as the publication of the notice of the additions to the agenda or the presentation of proposals for resolutions on the items already on the agenda, the report prepared by the requesting shareholders accompanied by any assessments by the Board of Directors shall be made available to the public, always by the Company, in the same manner envisaged for the publication of the reports on the items on the agenda referred to in article 125-ter, paragraph 1 of Italian Legislative Decree no. 58/1998.





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SUBMISSION OF NEW INDIVIDUAL PROPOSALS FOR RESOLUTIONS

Due to the fact that the participation in the Shareholders' Meeting and the exercise of the right to vote may only take place through the Representative designated by the Company, for this Shareholders' Meeting, in order to make it possible for the interested parties to exercise the right referred to in art. 126-bis, paragraph 1, penultimate sentence of the TUF, the Shareholders can individually submit proposals for resolutions on the items on the agenda to the Company by 8 April 2021 so that the Company can proceed with their subsequent publication.

Proposals for resolutions must be submitted in writing by the aforementioned deadline, with original signature by registered letter with return receipt to the registered office located in Reggio Emilia (RE), Via Kennedy 16, or to the certified email address newlat@pec.it, together with the specific communication certifying the legitimacy to exercise this right issued by the intermediaries authorised in accordance with the law.

Proposals for resolutions received by the deadline and in the manner described above shall be published on the Company's website by 14 April 2021, so that the holders of voting rights can view them for the purpose of granting a proxy and/or sub-proxy with relative voting instructions to the Designated Representative. For the purposes of the foregoing, the Company reserves the right to verify the relevance of the proposals with respect to the items on the agenda, the completeness thereof and their compliance with the applicable provisions, as well as the legitimacy of those making the proposals.

RIGHT TO ASK QUESTIONS BEFORE THE SHAREHOLDERS' MEETING

Pursuant to article 127-ter of the TUF, those entitled to vote may ask questions on the items on the agenda before the Shareholders' Meeting, by sending them to the Company no later than the seventh trading day prior to the date of the Shareholders' Meeting (i.e. by 20 April 2021), in writing by registered letter with return receipt to the registered office of the Company located in Reggio Emilia (RE), Via Kennedy 16, or by certified email to newlat@pec.it. The legal basis for exercising this right is attested by the submission to the Company, at the addresses indicated above, of a specific communication issued by the intermediaries authorised in accordance with the law, certifying ownership of such right. Questions received before the Shareholders' Meeting shall be answered at the latest by the end of the second day prior to the date set for the Shareholders' Meeting. The Company may provide a single answer to questions having the same content. Answers will be made available on the Company's website at www.newlat.it.

DOCUMENTATION

The documentation relating to the Shareholders' Meeting, such as the explanatory reports on the items on the agenda with the full text of the proposed resolutions, the Annual Financial Report and the other documents referred to in art. 154-ter of the TUF, the Consolidated Non-Financial Statement pursuant to Italian Legislative Decree no. 254 of 30/12/2016 – Sustainability Report, the Report on corporate governance and ownership pursuant to art. 123-bis of the TUF, as well as the Report on remuneration





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policy and remuneration, drafted pursuant to art. 123-ter of the TUF, shall be made available to the public in the manner and within the terms of the law, with the right of the Shareholders and those entitled to vote to obtain a copy.

The documentation will be available at the registered office of the Company in Reggio Emilia (RE), Via Kennedy 16, as well as on the Company's website at www.newlat.it, *Corporate Governance – Shareholders' Meeting* section, and via the eMarket Storage mechanism available at www.emarketstorage.com.

Pursuant to art. 125-bis of the TUF and art. 84 of the Issuers' Regulation, this notice of convocation shall be published on 29 March 2021 on the Company's website at www.newlat.it, *Corporate Governance – Shareholders' Meeting* section, and shall be made available at the eMarket Storage authorised distribution mechanism available at www.emarketstorage.com. It shall also be published, in extract, in the newspaper *Italia Oggi* on 30 March 2021.

FURTHER INFORMATION:

Due to the Covid-19 emergency, to exercise shareholders' rights the Company recommends the use of the forms of remote communication specified in this notice.

Finally, the Company reserves the right to supplement and/or modify the content of this notice should it become necessary as a result of the current Covid-19 emergency.

Reggio Emilia, 29 March 2021

For the Board of Directors

The Chairman

(Angelo Mastroliola)

