

NOTICE CONVENING THE ORDINARY SHAREHOLDERS' MEETING OF CELLULARLINE S.P.A.

Shareholders are invited to attend the Ordinary Shareholders' Meeting of Cellularline S.p.A. ("**Cellularline**", the "**Company**" or the "**Issuer**"), convened for 28 April 2023, at 10:00, at its registered office in Reggio Emilia, Via G. Lambrakis no. 1/A, to discuss and resolve on the following

AGENDA

1. *Approval of the financial statements for the year ended on 31 December 2022, complete with the Report by the Board of Directors on Operations, the Report by the Board of Auditors and the Report by the Independent Auditing Firm; presentation of the consolidated financial statements as at 31 December 2022. Related and consequent resolutions.*
2. *Allocation of the net result for the year: Related and consequent resolutions.*
3. *Proposal to distribute an extraordinary dividend through the allocation of treasury shares held in portfolio. Related and consequent resolutions.*
4. *Report on the Policy on Remuneration and Compensation Paid: approval of the Policy on Remuneration and Compensation Paid in accordance with Art. 123-ter, paragraph 3-ter of Italian Legislative Decree no. 58/1998.*
5. *Report on the Policy on Remuneration and Compensation Paid: resolutions on "section two" of the report, in accordance with Art. 123-ter, paragraph 6-ter of Italian Legislative Decree no. 58/1998.*
6. *Appointment of the Board of Directors.*
 - a. *Determination of the number of members of the Board of Directors;*
 - b. *Determination of the term of office of the Board of Directors;*
 - c. *Appointment of the members of the Board of Directors;*
 - d. *Appointment of the Chairman of the Board of Directors;*
 - e. *Determination of the remuneration of the members of the Board of Directors;*
7. *Appointment of the Board of Auditors.*
 - a. *Appointment of the members of the Board of Auditors;*
 - b. *Determination of the remuneration of the members of the Board of Auditors.*

Information on the share capital

As at the date of this call notice, the share capital of Cellularline comes to Euro 21,343,189; it is divided up into 21,868,189 shares with no nominal value.

As of the date of this notice, the Company holds 1,052,371 treasury shares, representing 4.81% of the shares issued by the Company.

Entitlement to attend the Shareholders' Meeting and exercise voting rights

Pursuant to Article 83-*sexies* of Italian Legislative Decree No. 58 of 24 February 1998 (the "**TUF**") and Article 9 of the Articles of Association, the persons entitled to attend the Shareholders' Meeting and exercise their voting rights are those in whose favour the Company has received a notice issued by an authorised intermediary on the basis of the accounting records relating to the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting, i.e. 19 April 2023 (the "Record date"). Credit

or debit entries made to the accounts after that date are not relevant for the purposes of entitlement to exercise voting rights at the Shareholders' Meeting. Accordingly, those who hold the Company's shares after the aforementioned record date will not be entitled to attend and vote at the Shareholders' Meeting.

The notice from the intermediary must be received by the Company by the end of the third market trading day prior to the date set for the Shareholders' Meeting (i.e. by 25 April 2023), without prejudice to the entitlement to attend and vote if the notice is received by the Company after the aforementioned deadline, provided that it is received before the start of the Shareholders' Meeting proceedings.

Attendance of the Shareholders' Meeting and granting of proxies to the designated representative

The Company has decided to avail itself of the option to provide that, pursuant to Article 106, paragraph 4, of Decree-Law No. 18 of 17 March 2020 (the "**Decreto Cura Italia**"), converted with amendments by Law no. 27 of 24 April 2020, the effectiveness of which was last extended by Article 3, paragraph 10-*undecies* of Decree-Law no. 198 of 29 December 2022, converted by Law no. 14 of 24 February 2023, the attendance of the Shareholders' Meeting of those with voting rights is **permitted exclusively through the representative designated by the Company pursuant to Article 135-undecies TUF**, to whom a proxy must be conferred, in accordance with the terms and conditions indicated below; the aforementioned designated representative may also be conferred proxies or sub-delegates pursuant to Article 135-*novies* TUF, as an exception to Article 135-*undecies*, paragraph 4, TUF.

The Company has designated Computershare S.p.A. - with registered office in Milan, via Mascheroni n. 19, 20145 - as the shareholders' representative designated pursuant to Article 135-*undecies* TUF (the "**Designated Representative**"). The Directors and Auditors as well as other persons entitled pursuant to the law, other than those who have the right to vote (who must grant proxy to the Designated Representative), may also attend the Shareholders' Meeting by means of telecommunications that also guarantee their identification. Instructions on how to attend the Shareholders' Meeting by means of telecommunications will be made known by the Company to the parties concerned.

Shareholders who wish to participate in the Shareholders' Meeting must therefore confer, without expenses to their charge (except for any transmission or mailing expenses), to the Designated Representative, in compliance with the provisions of Art. 135-*undecies* TUF, the proxy - with voting instructions, on all or some of the proposed resolutions on the items on the agenda - together with an identity document and, in the case of a delegating legal person, a document proving the powers to issue the proxy, using the specific proxy form prepared by the Designated Representative in agreement with the Company, available on the Company's website at www.cellularlinegroup.com (in the Governance/Shareholders' Meeting section).

The proxy must be given by signing the specific form available, with the relevant instructions for completion and transmission, on the Company's website www.cellularlinegroup.com (in the Governance/Shareholders' Meeting section), by the end of the second trading day preceding the date of the Shareholders' Meeting (i.e. 26 April 2023) and shall be effective only for those proposals in relation to which voting instructions have been given. The proxy and the voting instructions are revocable within the deadline indicated above.

It should be noted that the shares for which proxies have been conferred, even partially, are counted for the purpose of duly constituting the Shareholders' Meeting. With regard to proposals for which no voting instructions have been given, the shares are not counted for the purposes of calculating the majority and capital share required for the approval of resolutions.

Please also note that the Designated Representative may also be granted proxies and/or sub-delegations pursuant to Article 135-*novies* TUF, as an exception to Article 135-*undecies*, paragraph 4, TUF, with the relevant written voting instructions, by signing the specific form available, with the relevant instructions for completion and transmission, on the Company's website www.cellularlinegroup.com (in the Governance/Shareholders' Meeting section), no later than 12:00 on the day prior to the date scheduled for the Shareholders' Meeting (27 April 2023). Proxies and voting instructions are revocable within the same time limits and in the same manner as for their submission.

The granting of proxies pursuant to Articles 135-*novies* and 135-*undecies* TUF does not entail any expenses for the Shareholder, except for those of transmission or mailing.

The Designated Representative will be available for clarification or information on 02 4677 6834 or at the e-mail address ufficiomi@computershare.it.

Further information concerning the granting of proxy to the Designated Representative is available on the Company's website www.cellularlinegroup.com.

There are no procedures for voting electronically or by correspondence.

Integration of the agenda and presentation of new proposals for resolutions

Pursuant to Article 126-*bis* TUF, shareholders who, individually or jointly, represent at least 2.5% of the share capital may submit to the Company, within ten days of the publication of the notice of call, requests to supplement the list of items to be discussed, indicating in the request the additional items they propose, or submit resolution proposals on items already on the agenda of the Shareholders' Meeting. Additions to the agenda are not permitted in relation to items on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal of the Directors or on the basis of a draft or a report prepared by them other than on items on the agenda.

Shareholders in whose favour the Company has received appropriate notification from an authorised intermediary, pursuant to current legislation, certifying ownership of the required shareholding, shall be entitled to request the integration of the agenda or submit resolution proposals.

The request, accompanied by the information relating to the identification data of the shareholders submitting it and the overall percentage held as well as references to the notice sent by the intermediary to the Company pursuant to the regulations in force, must be made in writing to the Company within the aforementioned deadline: (i) by recorded delivery with return receipt, at the registered office of the Company, reference "*Investor Relator*"; or (ii) by certified e-mail, at the address spa.cellularline@legalmail.it.

The Company reserves the right not to accept requests for integration or resolution proposals sent by certified e-mail that are illegible or transmitted with damaged or otherwise illegible files. Please provide a telephone number or e-mail address at which the sender can be contacted, in the accompanying message.

Within the aforementioned time limit and in the same manner as above, a report must be submitted to the Board of Directors of the Company stating the reasons for the resolution proposals on the new items proposed for discussion or the reasons for the additional resolution proposals submitted on items already on the agenda.

Faculty to individually submit resolution proposals before the Shareholders' Meeting

In relation to the fact that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, eligible shareholders who intend to submit proposals for resolutions and votes on the items on the agenda of the Shareholders' Meeting as provided for by Article 126-*bis*, paragraph 1, TUF, are invited to submit them by 13 April 2023 (15th day prior to the Shareholders' Meeting), by sending them (i) by recorded delivery with return receipt, at the registered office of the Company, reference "*Investor Relator*"; or (ii) by certified e-mail, at the address spa.cellularline@legalmail.it), in order to allow the Designated Representative to collect any voting instructions on the same. Such proposals shall be published without delay on the Company's website in order to enable those entitled to vote to express themselves in an informed manner also taking into account such new proposals and to give the necessary instructions, and in any case no later than 17 April 2023.

The applicant shall provide appropriate documentation proving the entitlement to attend the Shareholders' Meeting and the issuance of proxy to the Designated Representative for attendance of the Shareholders' Meeting. For the purposes of the relevant publication, as well as in relation to the proceedings of the Shareholders' Meeting, the Company reserves the right to verify the relevance of the proposals with respect

to the items on the agenda, their completeness, their compliance with applicable regulations and the legitimacy of the proposers.

Right to ask questions before the Shareholders' Meeting

Pursuant to Article 127-ter , paragraph 1-bis, TUF, persons entitled to vote and in favour of whom the Company has received a notice issued by an authorised intermediary pursuant to applicable laws and regulations may submit questions on the items on the agenda even before the Shareholders' Meeting, by submitting them to the Company no later than the deadline pursuant to Article 83-sexies, paragraph 2, TUF, i.e. 19 April 2023). Ownership of the voting right may also be attested after the submission of the applications provided that it is within the time limit set forth in Art. 127-ter, paragraph 1-bis, TUF (22 April 2023).

The applications, accompanied by information on the identification data of the persons submitting them as well as references to the communication sent by the intermediary to the Company pursuant to the applicable regulations, must be transmitted: (i) by recorded delivery with return receipt, at the registered office of the Company, or (ii) by certified e-mail, at the address *spa.cellularline@legalmail.it*.

Please provide a telephone number or e-mail address at which the sender can be contacted, in the accompanying message.

Questions received prior to the Shareholders' Meeting will be answered at least two days before the meeting (i.e., 26 April 2023) also by publication in a special section of the company's website. The Company may provide a single answer to questions with the same content.

Appointment of the Board of Directors

The Company's Board of Directors is appointed in compliance with the provisions of Articles 11 and 12 of the Articles of Association, to which express reference is made for all aspects not set out below.

Directors are appointed through the list voting system. Outgoing Board of Directors and any shareholders that, alone or together with other shareholders, own a total of at least 2.5% (two point five percent) of the share capital with voting rights, may submit a list. Each Shareholder may submit or participate in the submission of only one list. Each person entitled to vote may only vote for one list.

The lists, duly signed by each of the holders of the voting right who submitted them and accompanied by a certification showing the percentage shareholding held by the holders of the voting right and the ownership of such shareholding, must be filed at the registered office, or transmitted by electronic notification to the certified e-mail address *spa.cellularline@legalmail.it*, no later than the twenty-fifth day prior to the date of the Shareholders' Meeting (i.e. no later than 3 April 2023). At the time of filing the lists, information must also be provided to enable the identification of those making the submission. Any list submitted by the outgoing Board of Directors is deposited at least 30 days prior to the date scheduled for the Shareholders' Meeting (i.e. by 29 March 2023). The Company will make the lists and related annexes available to the public at the registered office, on its website *www.cellularlinegroup.com*, in the Shareholders' Meeting section, and at Borsa Italiana S.p.A., at least twenty-one days prior to the meeting date (i.e. by 07 April 2023).

Ownership of the minimum shareholding required for the purpose of submitting lists is determined by taking into account the shares registered in favour of the shareholders submitting the list on the day the list is filed with the Company.

The relevant certification may be produced to the Company even after the filing of the list, provided that it is within the deadline set for the publication of the lists by the Company. Each shareholder or shareholders bound by a shareholders' agreement relevant pursuant to Article 122 TUF, the parent company, subsidiaries or companies subject to joint control pursuant to Article 93 TUF, or in any case, parties that are, even indirectly, related to each other, may not submit - or participate in the submission of - more than one list, not even through a third party or trust company.

Each candidate may only appear on one list, under penalty of ineligibility. In each list, candidates must be indicated by a sequential number.

Each list containing between 3 (three) and 7 (seven) candidates must contain and specifically indicate at least 1 (one) director who meets the independence requirements envisaged by applicable legislation; each list that contains more than 7 (seven) candidates must contain and specifically indicate at least 2 (two) candidates who meet the independence requirements envisaged by applicable legislation.

Lists with 3 (three) or more candidates must comprise candidates belonging to both genders, so that at least one fifth of the candidates belong to the least represented gender.

The assumption of the office of Director is subject to meeting the requirements established by current provisions of law and regulations. Directors must meet the requirements of the legislation in force at the time.

Each list must have the following attached, as lack thereof will mean that they will be deemed inadmissible: (i) the curriculum vitae of the candidates; (ii) the declarations with which each of the candidates accepts his/her candidature and certifies, under his/her responsibility, the non-existence of causes of ineligibility or incompatibility, as well as the existence of the requirements envisaged by the applicable regulations to cover the post of director of the company, including the declaration about the satisfaction of the independence requirements; (iii) the indication, for lists submitted by shareholders, of the identity of the shareholders that presented the lists and the overall investment percentage held; (iv) each other additional or different declaration, information and/or document provided for by law and by applicable regulatory provisions.

Shareholders who intend to submit lists for the appointment of members of the Board of Directors are invited to read the recommendations contained in Consob Communication no. DEM/9017893 of 26 February 2009. With reference to the item on the agenda, Shareholders are invited to consult the explanatory report of the Board of Directors prepared pursuant to Article 125-ter TUF.

Finally, please note that in the absence of lists, or if only one list is submitted, or if the number of directors elected on the basis of the lists submitted is less than the number of members to be elected, or if it is not possible for any reason to proceed with the appointment of the Board of Directors according to the list voting procedure, the members of the Board of Directors will be appointed by the Shareholders' Meeting with the ordinary procedures and majorities.

For more information on the appointment of the Board of Directors, please refer to the explanatory report on the relevant item on the agenda, which will be made available to the public within the terms and in the manner provided for by the regulations in force.

Appointment of the Board of Auditors

The Company's Board of Auditors is appointed in compliance with the provisions of Art. 18 of the Articles of Association, to which express reference is made for all aspects not set out below.

The members of the Board of Auditors are appointed through the list voting system. Shareholders representing at least 2.5% of the share capital with voting rights may submit a list of candidates in numerical order. Any list setting out names, numbered progressively, of one or more candidates, shall indicate if the individual candidacy is for the position of regular auditor or alternate auditor.

The lists, duly signed by each of the holders of the voting right who submitted them and accompanied by a certification showing the percentage shareholding held by the holders of the voting right and the ownership of such shareholding, must be filed at the registered office, or transmitted by electronic notification to the certified e-mail address spa.cellularline@legalmail.it, no later than the twenty-fifth day prior to the date of the Shareholders' Meeting (i.e. no later than 3 April 2023). At the time of filing the lists, information must also be provided to enable the identification of those making the submission. The Company will make the lists and related annexes available to the public at the registered office, on its website www.cellularlinegroup.com, in the Shareholders' Meeting section, and at Borsa Italiana S.p.A., at least twenty-one days prior to the meeting date (i.e. by 07 April 2023).

The certification proving ownership, at the time the list is filed with the Company, of the number of shares necessary for the presentation of the list itself may be produced to the Company even after the filing of the list, provided that it is before the deadline set for the publication of the lists by the Company.

If by the deadline for list submission, no list has been deposited, or only one list has been deposited, or only lists presented by shareholders that are inter-related in accordance with Art. 144-*quinquies* of the Consob Issuers' Regulation, prompt notice will be given and the deadline for list submission will be extended for another 3 (three) days, and therefore lists can be submitted until 06 April 2023, and the thresholds envisaged for being able to make such submissions will be halved and, therefore, set as 1.25% of the share capital.

No one in any of the situations of impediment or ineligibility or who does not meet the requirements of professionalism, integrity and independence laid down by current legislation can be elected as auditor and if elected, shall forfeit the office.

Lists presenting a total of three or more candidates must comprise candidates belonging to both genders, thereby meaning that at least two fifths of the candidates to the office of regular auditor and at least two fifths of the candidates to the office of alternate auditor (in any case rounded off in compliance with current regulations and legislation in force *pro tempore* and therefore rounded up to the next whole unit, in accordance with Art. 144-*undecies*.1, paragraph 3 of Consob Issuers' Regulation), belong to the less represented gender on the list.

Shareholders, shareholders forming part of significant shareholder agreements as per Art. 122 TUF, the parent, subsidiaries and joint ventures pursuant to Art. 93 TUF, cannot submit or participate in the submission of more than one list, either directly or through a third party or trust company, nor can they vote for more than one list and each candidate must be included on only one list, at risk of forfeiture. Any affiliations and votes expressed in violation of this prohibition will not be attributed to any of the lists.

Each list must have the following attached, as lack thereof will mean that they will be deemed as not having been submitted: (i) information relative to the identity of the shareholders that submitted the lists and an indication of the total percentage share held; (ii) a declaration of shareholders others than those individually or jointly holding a controlling or relative majority share, attesting to the absence of any relationships as envisaged by current rules and regulations with the latter; (iii) a full disclosure on the personal characteristics of the candidates and a declaration by said same candidates attesting to the meeting of the requirements laid down by the law and their acceptance of candidacy, as well as a list of any administration and auditing appointments already held in other companies.

Those intending to submit lists for the appointment of the Board of Auditors are invited to observe the recommendations made by Consob in its Communication no. DEM/9017893 of 26 February 2009, to which reference should be made. With reference to the item on the agenda, Shareholders are invited to consult the explanatory report of the Board of Directors prepared pursuant to Article 125-*ter* TUF.

If only one list is submitted or no list is submitted, the Chairman of the Board of Auditors shall be appointed by the Shareholders' Meeting with the legal majorities.

Information documents

The documents relating to the Shareholders' Meeting, including the explanatory reports on the items on the agenda and the related resolution proposals as well as the annual financial report, the report of the Board of Auditors, the report of the independent auditors, the report on remuneration and compensation paid, will be made available to the public, within the terms set forth by the regulations in force, at the registered office and in the Shareholders' Meeting section of the website www.cellularlinegroup.com as well as at the authorised storage mechanism "1infostorage" of Computershare S.p.A. at www.1info.it.

Shareholders and, if different, those entitled to attend and vote at the Shareholders' Meeting are entitled to inspect the aforementioned documents, filed at the Company's registered office, and to obtain a copy thereof.

This notice of call is published in its entirety, in compliance with the provisions of Article 125-*bis* TUF, Article 84 of the Issuers' Regulation adopted by Resolution no. 11971 of 14 May 1999 and Article 8 of the Articles of Association, on the website www.cellularlinegroup.com in the section dedicated to this Shareholders' Meeting and, in excerpt form, in the newspaper "*Il Giornale*" on 17 March 2023.

Reggio Emilia, 17 March 2023

For the Board of Directors
The Chairman
Antonio Luigi Tazartes