

ESPRINET S.p.A.

Head-quarter in Vimercate (MB), Via Energy Park n. 20

Share capital € 7,860,651.00, fully paid-up

Listed on the Register of Companies of Milan, Monza Brianza, Lodi under no.
05091320159

Tax code 05091320159 - VAT number 02999990969 - Economic
Administrative Index MB-1158694

Website: www.esprinet.com

Notice of Ordinary and Extraordinary Shareholders' Meeting

The Ordinary and Extraordinary Meeting of Esprinet S.p.A. («**Company**» or «**Esprinet**») will be held at Studio Notarile Marchetti, Milano, Via Agnello no. 18, at 11:00 a.m. on 25 May 2020 - single call, to discuss the following

Agenda**Ordinary part**

1. Financial statements as at 31 December 2019:
 - 1.1 Approval of the Financial Statements as at 31 December 2019, Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report. Presentation of the Consolidated Financial Statements as at 31 December 2019 and Consolidated Non-Financial Disclosure in accordance with Italian Legislative Decree 254/2016 - 30/12/2016 - Sustainability Report.
 - 1.2 Allocation of the result for the year.
2. Report on the Remuneration Policy and the compensation paid:
 - 2.1 Binding resolution on the first section pursuant to Art. 123-ter, paragraph 3-*bis* of the TUF (Consolidated Law on Finance).
 - 2.2 Non-binding resolution on the second section pursuant to Art. 123-ter, paragraph 6 of the TUF.
3. Proposal to revoke the authorisation to purchase own shares approved by the Shareholders' Meeting of 8 May 2019.

Extraordinary part

1. Cancellation of 1,470,217 own shares in the portfolio, with no reduction of share capital, and subsequent amendment of art. 5 of the company Articles of Association. Inherent and consequent resolutions.

It should be noted that the date and/or place of and/or the attendance and/or the methods for voting and/or holding the Shareholders' Meeting stated in this Notice of Call remain subject to compatibility with the regulations in force or the measures issued by the competent Authorities due to the "Covid-19" epidemiological emergency.

Any changes will be promptly disclosed in the same manner as for the publication of the Notice and/or through the communication channels required by the regulations in force from time to time.

Due to the current health emergency, in compliance with Italian Decree Law no. 18 of 17 March 2020 ("**Decree no. 18**"), the Company has established that **attendance of the Shareholders' Meeting shall take place exclusively through a designated representative, pursuant to Art. 135-undecies of Italian Legislative Decree no. 58 of 24 February 1998 ("TUF").**

The designated representative may also be granted proxies and/or sub-proxies pursuant to Art. 135-*novies* of the TUF, as an exception to Art. 135-*undecies*, paragraph 4, of the same decree, in order to allow the widest possible use of this remote voting tool by all shareholders, in accordance with the fundamental principles of protection of the health of the Company shareholders, employees, representatives and consultants.

Attendance of the Shareholders' Meeting by those authorised (the chairman, the chief executive officer, the chairman of the Board of Statutory Auditors, the other members of the corporate bodies, the secretary, the designated representative, the independent auditor and/or the employees authorised by the chairman), in consideration of the limitations that may arise because of the above mentioned health requirements, may take place exclusively by means of telecommunications that allow their identification, in the manner individually communicated to them, in compliance with the regulations in force in this case.

INFORMATION ABOUT THE COMPANY'S SHARE CAPITAL ON THE DATE OF THE NOTICE OF CALL

The share capital subscribed and paid by the Company amounts to € 7,860,651.00 and comprises 52,404,340 shares with no face value, all with voting right, except for the 2,620,217 own shares held on the date of this Notice of Call and for which the voting right is suspended. The share capital structure is available on the Company's website www.esprinet.com, *Investor Relations - Share information section*.

The shares are registered, indivisible, may be freely transferred and are subject to the provisions of the laws applicable to joint ownership.

ENTITLEMENT TO ATTEND THE MEETING

In accordance with the law, attendance of the Shareholder's Meeting and the right to vote, exclusively by means of a proxy and/or sub-proxy to the designated representative, in accordance with the provisions of Art. 106 of Decree no. 18 and in the manner indicated below, are granted to the subjects for which the intermediary has sent the Company the appropriate communication certifying the granted right. This communication is made on the basis of the relevant evidence at the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting, i.e. 14 May 2020 («record date»); credit and debit entries made in the accounts after this deadline will not be considered for the purposes of the entitlement to attend and exercise the right to vote at the Shareholders' Meeting; therefore, those holding Company shares only after this deadline will not have the right to attend and vote at the Shareholders' Meeting. Relevant communications by the authorised intermediaries must reach the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting, i.e. by 20 May 2020. However, this is without prejudice to the entitlement to attend and vote if the communications are received by the

Company after this deadline, provided that they are received by the beginning of the Shareholders' Meeting, notwithstanding the principle that attendance and voting at the Shareholders' Meeting may only take place by specific proxy and/or sub-proxy to the designated representative. There are no procedures for voting by mail or electronic means.

INTEGRATION OF THE AGENDA AND SUBMISSION OF NEW RESOLUTION PROPOSALS

Pursuant to Art. 126-*bis* of the TUF, those shareholders that, also jointly, represent at least one fortieth of the share capital may request, within ten days of the publication of this Notice, the integration of the list of items to be discussed, by stating in their request the further items proposed by them, or by submitting resolution proposals on items that are already on the Agenda. The request must be submitted in writing to the registered office, Via Energy Park no. 20, 20871 - Vimercate, (MB), to the attention of the *Corporate and Legal Affairs* office or via certified e-mail to esprinet@legalmail.it, or via e-mail to investor@esprinet.com. It must be accompanied by specific confirmation of share ownership, issued by the intermediaries holding the accounts in which the requesting shareholders' shares are registered. Within the above mentioned deadline, the proposing parties must deliver a report on the items proposed for discussion or the reasons for the resolution proposals submitted on the items already on the Agenda.

Integrations will not be permitted if they relate 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 project or report prepared by them other than those referred to in Art. 125-*ter*, paragraph 1, TUF. Any integrated list of the items to be discussed at the Shareholders' Meeting and any further resolution proposals submitted, together with any comments by the Board of Directors, will be published in the ways stipulated by law.

In addition to the foregoing, when considering that attendance of the Shareholders' Meeting is exclusively through the designated representative, the subjects authorised to attend the Shareholders' Meeting that intend to formulate resolution proposals on the items on the Agenda are invited to present them in advance, by 11 May 2020, in the same manner specified in the paragraph above. These proposals will be published on the Company's website by 14 May 2020, in order to allow those entitled to vote to express themselves knowingly also taking into account these new proposals and to allow the designated representative to collect voting instructions on them if necessary. The requesting party must provide suitable documentation proving the entitlement to attend the Shareholders' Meeting and the issue of a proxy to the designated representative to attend the Meeting.

In the event of resolution proposals on the items on the Agenda that are alternative to those formulated by the Board, the Board's proposal will be put to the vote first (unless it is withdrawn) and, only if such proposal is rejected, the Shareholders' proposals will be put to the vote. These proposals, even in the absence of a proposal from the Board, will be submitted to the Shareholders' Meeting starting from the proposal submitted by the Shareholders representing the largest percentage of the capital. Only if the proposal put to the vote is rejected will the next proposal in order of capital represented be put to the vote. For the purposes of publication, as well as in relation to the execution 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.

VOTING BY PROXY AND REPRESENTATIVE DESIGNATED BY THE COMPANY

In view of the current health emergency and having regard to the provisions of Art. 106, paragraphs 4 and 5 of Decree no. 18, each subject authorised to attend the Shareholders' Meeting must be represented by a designated representative pursuant to Art. 135-*undecies* of the TUF, via proxy and/or sub-proxy in writing pursuant to the applicable provisions of law.

For the Shareholders' Meeting referred to in this Notice of Call, the Company identified as the designated representative, pursuant to Art. 135-*undecies* of the TUF, Studio Legale Trevisan & Associati, and its possible Substitutes, («**Designated Representative**»), which may be granted a written proxy at no cost to the proxy granter (except for any postage costs), with voting instructions on all or some of the proposals on the Agenda.

The proxy will take effect only for proposals in relation to which voting instructions are given. The shares for which the proxy has been granted, even partially, are calculated for the purposes of the regular constitution of the Shareholders' Meeting.

The proxy to the Designated Representative pursuant to Art. 135-*undecies* of the TUF must be granted by signing a specific form made available, with the relative indications for filling in and transmission, on the Company's *website* (section "*Investor Relations – Corporate Documents – 2020 Shareholder's Meeting*"), containing the voting instructions, and sent, in original, by courier or registered letter with return receipt, to:

Studio Legale Trevisan & Associati
Viale Majno no. 45
20122, Milan - Italy
(Ref. "2020 ESPRINET Shareholders' Meeting Proxy"),

within and not after the second trading day prior to the date set for the Shareholders' Meeting (i.e. **within 23:59 of 21 May 2020**).

Without prejudice to sending the original proxy, together with the voting instructions, this may also be notified electronically, to the certified e-mail address: *rappresentante-designato@pec.it*. Sending the proxy to the certified e-mail address mentioned above, signed with digital signature in accordance with the regulations in force, satisfies the requirement of written form.

The proxy and related voting instructions given to the Designated Representative pursuant to Art. 135-*undecies* of the TUF are revocable in the same manner and within the same deadline as for their grant (i.e. by 23:59 on 21 May 2020).

Those who do not make use of proxies pursuant to Art. 135-*undecies* of the TUF may grant proxies and/or sub-proxies to the Designated Representative pursuant to Art. 135-*novies* of the TUF, as an exception to Art. 135-*undecies*, paragraph 4, of the TUF. These proxies, together with the relevant written voting instructions, must be received **by noon on 22 May 2020** (it being understood that the Designated Representative may accept proxies and/or sub-proxies and/or voting instructions even after the

aforesaid deadline, provided that they are received before the start of the meeting):

(i) by the Company by post to the address: Via Energy Park no. 20, 20871 - Vimercate, (MB), to the attention of the *Corporate and Legal Affairs* office or by certified e-mail to esprinet@legalmail.it, or by e-mail to investor@esprinet.com.

or, alternatively,

(ii) by Studio Legale Trevisan & Associati by post to the address: Viale Majno no. 45, 20122, Milan - Italy, or by certified e-mail to rappresentante-designato@pec.it, or by e-mail to rappresentantedesignato@trevisanlaw.it.

The proxy and voting instructions may be revoked within the above deadline. The communication to the Company made by the intermediary certifying the entitlement to attend the Shareholders' Meeting is also necessary in the event that the proxy is granted to the Company's Designated Representative; therefore, in the absence of the aforesaid communication, the proxy shall be considered null and void.

The Designated Representative will be available for clarifications or information at the above addresses and/or at the toll free number 800 134 679 (in working days and hours).

RIGHT TO ASK QUESTIONS ABOUT THE ITEMS ON THE AGENDA

Pursuant to Art. 127-*ter* of the TUF, those entitled to vote may ask questions on the items on the Agenda even before the Shareholders' Meeting, by sending them **by the end of the sixth trading day** prior to the date set for the Shareholders' Meeting, **i.e. by 15 May 2020**.

The questions may be sent by registered mail to the registered office of the Company in Via Energy Park no. 20, 20871 - Vimercate, (MB), to the attention of the *Corporate and Legal Affairs* office or by certified e-mail to esprinet@legalmail.it or by e-mail investor@esprinet.com.

Any subject wishing to exercise this right must provide, in the same manner, information that allows their identification by forwarding specific notice issued by the intermediaries holding the accounts in which the shareholder's shares are deposited.

The questions received by the Company in the manner specified above by **Thursday 14 May 2020** and that are relevant to the items on the Agenda will be answered on the Esprinet website in the section Investor Relations - Corporate Documents - Shareholders' Meeting 2020 **by 20 May 2020**. The Company will not answer those questions that do not comply with the above mentioned methods, terms and conditions.

DOCUMENTATION

Documentation relating to the Shareholders' Meeting, together with the resolution proposals will be made available to the public within the time limits required by law, in the manner set by the regulations in force, with the Shareholders and those that have the right to vote being entitled to obtain a copy of it. This documentation will be available at the head-quarter, as well as at the *eMarket Storage* service at www.emarketstorage.com. and on the Company's website www.esprinet.com Investor Relations - Corporate Documentation - 2020 Shareholders' Meeting section.

In compliance with the ongoing "Covid-19" health emergency containment measures issued by the competent authorities, the public is asked to avoid accessing the head-quarter to acquire the documentation in question for as long as these measures are in place.

The Directors' Reports on items 1 and 3 on the Agenda of the Ordinary Part and item 1 of the Extraordinary Part are published at the same time as this Notice, while the annual financial report with the other documents referred to in Art. 154- *ter* of the TUF, the Consolidated Non-Financial Disclosure and the Report on the Remuneration Policy and the compensation paid will be published by 30 April 2020.

The Company reserves the right to integrate and/or modify the content of this Notice if necessary as a result of the evolution of the current "Covid-19" emergency situation.

Vimercate, 24 April 2020

Of behalf of the Board of Directors
The Chairman
Maurizio Rota