



INDUSTRIE DE NORA S.P.A.

Registered office in Milan (MI), Via Leonardo Bistolfi 35, 20134

Share capital €18,268,203.90 fully paid-up

*Company Register at the Chamber of Commerce of Milan - Monza - Brianza - Lodi, VAT number
and tax code 03998870962*

NOTICE OF CALL OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

Pursuant to art. 106, paragraph 4, of Italian Law Decree no. 18 of March 17, 2020, converted, with amendments, by Law no. 27 of April 24, 2020 ("**Decree no. 18**"), as further extended by virtue of Decree Law no. 198 of December 29, 2022, converted, with amendments, by Law no. 14 of February 24, 2023, Industrie De Nora S.p.A. ("**IDN**" or "**Company**") has decided to make use of the option set out therein, providing that the intervention and voting in the Shareholders' Meeting of those who are eligible will be made exclusively by granting a proxy (and/or sub-proxy) to the representative appointed by the Company pursuant to art. 135-*undecies* of Italian Legislative Decree no. 58/1998 ("**Consolidated Law on Finance**" or "**TUF**").

Those entitled to attend and exercise the right to vote are convened to the extraordinary Shareholders' Meeting on July 31, 2023 at 14:00, on single call, which shall be deemed to be held at the Company's offices, in Via Leonardo Bistolfi 35, 20134 - Milan (MI), to discuss and resolve on the following:

AGENDA

1. Proposed amendment to Article 10 of the By-laws, concerning the participation to shareholders' meeting through the Appointed Representative. Related and consequent resolutions.

PROCEDURES FOR THE SHAREHOLDERS' MEETING

Pursuant to art. 106, paragraph 4, of Decree no. 18, attendance at the Shareholders' Meeting of those who have the right to vote will take place exclusively through the Appointed Representative pursuant to art. 135-*undecies* of the Consolidated Law on Finance, as identified in the following paragraph "**APPOINTED REPRESENTATIVE**" ("**Appointed Representative**").

The aforementioned Appointed Representative may also be granted proxies and/or sub-proxies pursuant to art. 135-*novies* of the Consolidated Law on Finance, as an exception to art. 135-*undecies*, paragraph 4, of the Consolidated Law on Finance.

Without prejudice to the above, attendance at the Shareholders' Meeting of other entitled parties (the Chairman, the Chief Executive Officer, the Chairman of the Board of Statutory Auditors, the other members of the Corporate Bodies, the Secretary, the Appointed Representative, the Independent Auditors and/or employees and/or agents authorised to do so by the Chairman), may also (or exclusively) take place by remote communication means that guarantee their identification, as communicated to each individually, without the need for the Chairman, the Secretary and the Notary to be in the same place. The Shareholders' Meeting will therefore take place without the physical participation of the Shareholders.

The procedures for conducting the Shareholders' Meeting may be supplemented, amended and communicated in advance.

SHARE CAPITAL AND SHARES WITH VOTING RIGHTS

Pursuant to art. 125-*quater* of the Consolidated Law on Finance, the Company's share capital is equal to Euro 18,268,203.90 fully paid-up and is divided into 201,685,174 shares, with no par value, of which 51,203,979 ordinary shares listed on Euronext Milan and 150,481,195 shares with multiple voting rights, not listed, as provided by art. 5 of the Company's By-laws (hereinafter, "**By-laws**"), available on the Company's website, at www.denora.com, Section "*Governance / Documents and Procedures*"; each ordinary share gives right to 1 (one) vote in the Company's ordinary and extraordinary shareholders' meetings, while each share with multiple votes gives right to 3 (three) votes in the Company's ordinary and extraordinary shareholders' meetings. The Company does not hold treasury shares.

Since the Company's By-laws provide for multiple voting shares pursuant to art. 127-*quinquies* of the Consolidated Law on Finance, the Company will communicate to the public, pursuant to art. 85-*bis*, paragraph 4-*bis*, of the Issuers' Regulation adopted by CONSOB with resolution no. 11971 of May 14, 1999, as subsequently supplemented and amended, the total amount of voting rights by the day following the date indicated in art. 83-*sexies*, paragraph 2, of the Consolidated Law on Finance (*i.e.*, the record date) and, therefore, by July 21, 2023.

RIGHT TO INTERVENE AND VOTE

The right to attend the Shareholders' Meeting and exercise the right to vote - which may take place exclusively through the Appointed Representative - is certified by a notification sent to the Company by the authorized intermediary, upon request of the entitled party, 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.*, July 20, 2023 (*record date*). Those who will acquire ownership of the shares of the Company after that date, based on the recordings made in such accounts, 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 preceding the Shareholders' Meeting and, therefore, by July 26, 2023. Nevertheless, the right to intervene and vote, within the terms mentioned above and in compliance with the terms for granting proxies to the Appointed Representative, shall remain unaffected if the notifications are received by the Company after this deadline, as long as they are received before the start of the Shareholders' meeting activities.

APPOINTED REPRESENTATIVE

Pursuant to art. 106, paragraph 4, of the Decree, the attendance and the exercise of the right to vote at the Shareholders' Meeting by those entitled to do so will take place exclusively through the Appointed Representative chosen by the Company.

With reference to the Shareholders' Meeting of this call notice, the Company has identified Studio Legale Trevisan & Associati - with registered office in Viale Majno 45, 20122 Milan, as the Appointed Representative pursuant to art. 135-*undecies* of the Consolidated Law on Finance, in the person of Mr Dario Trevisan, or, in his absence, his substitutes - who must be granted a specific proxy and/or sub-proxy, alternatively pursuant to:

- art. 135-*undecies* of the Consolidated Law on Finance, by means of the “*Proxy Form to the Appointed Representative*”, or
- art. 135-*novies* of the Consolidated Law on Finance, with the right to use the “*Ordinary proxy form*” and/or the “*Sub-proxy form*”,

in the manner described below.

Delegation pursuant to art. 135-*undecies* of the Consolidated Law on Finance (“proxy to the Appointed Representative”)

The Appointed Representative may be granted a written proxy pursuant to Article 135-*undecies* of the Consolidated Law on Finance, at no cost to the delegating party (except for any shipping costs), with voting instructions on all or some of the proposals on the Agenda.

The proxy to the Appointed Representative pursuant to art. 135-*undecies* of the Consolidated Law on Finance must be granted by signing the specific “*Proxy Form to the Appointed Representative*” made available in the specific section of the Company's website www.denora.com (“*Governance / Corporate Governance / Shareholders' Meetings*” section) and received, in its original form, along with the relative written voting instructions, and together with a copy of valid ID of the delegating party and, in the case of a legal person, a copy of the ID of the legal representative at the time of the proxy, or of another person with necessary powers, together with documentation giving evidence of their corporate powers (an excerpt of the company registration documents or similar), using one of the following alternative methods:

- (i) for proxies with handwritten signature, by delivery, by courier or registered mail with return receipt, to Studio Legale Trevisan & Associati, Viale Majno 45, 20122 - Milan (Ref. “*Proxy Shareholders' Meeting of INDUSTRIE DE NORA 2023*”);
- (ii) for proxies with electronic or digital signature, by certified mail to the address: rappresentante-designato@pec.it,

no later than the end of the second trading day prior to the date set for the Shareholders' Meeting (*i.e.*, no later than 11.59 p.m. of July 27, 2023).

The proxy and the corresponding voting instructions granted to the Appointed Representative pursuant to art. 135-*undecies* of the Consolidated Law on Finance can be revoked by the aforementioned deadline (July 27, 2023), with the same procedures set out for their assignment.

The proxy is not valid for proposals for which voting instructions have not been given.

Proxy and/or sub-proxy pursuant to art. 135-*novies* of the Consolidated Law on Finance (“ordinary proxy” and/or “sub-proxy”)

Those who do not wish to use a proxy pursuant to art. 135-*undecies* of the Consolidated Law on Finance may grant proxies and/or sub-proxies to the Appointed Representative pursuant to art. 135-*novies* of the Consolidated Law on Finance, as an exception to art. 135-*undecies*, paragraph 4, of the Consolidated Law on Finance, with voting instructions on all or some of the proposals on the items on the Agenda, by signing the “*Ordinary proxy form*” and/or the “*Sub-proxy form*” available in the dedicated section of the Company's website www.denora.com (“*Governance/ Corporate Governance / Shareholders' Meetings*” section), which, along with the corresponding written voting instructions, together with a copy of valid ID of the delegating party, and, in the case of a legal person, a copy of ID of the legal representative at the time the proxy was granted, or of another person with necessary powers, together with documentation giving evidence of their corporate powers (an excerpt of corporate registration documents or similar), must be sent:

- (i) to the Company, by mail, to the address: via Bistolfi 35, Milan, or by certified e-mail, to the address: Industriedenora@actaliscertymail.it (Ref. “*Proxy Shareholders' Meeting of INDUSTRIE DE NORA 2023*”, or by e-mail: segreteria societaria@denora.com; or, alternatively,
- (ii) to Studio Legale Trevisan & Associati, by post, to the address: Viale Majno 45, 20122, Milan - Italy, or by certified e-mail, to the address: rappresentante-designato@pec.it or by e-mail, to the address: rappresentante-designato@trevisanlaw.it (Ref. “*Proxy Shareholders' Meeting of INDUSTRIE DE NORA 2023*”),

by 12.00 a.m. on July 28, 2023 (it being understood that the Appointed Representative may accept proxies and/or sub-proxies and/or voting instructions even after the aforementioned deadline, provided they are received before the start of the meeting).

The proxy and/or sub-proxy, with the corresponding voting instructions, granted to the Appointed Representative pursuant to art. 135-*novies* of the Consolidated Law on Finance may be revoked until the start of the Shareholders' Meeting, with the same procedures envisaged for their assignment.

The Appointed Representative is also available for the Shareholders to provide any information and clarifications that may be necessary on granting the proxy to the Appointed Representative (and, in particular, regarding the completion of the proxy form and voting instructions and their delivery), at the addresses indicated above and/or to the toll-free number: 800 134 679 (during working days and hours).

It is not possible to vote electronically or by mail.

RIGHT TO SUPPLEMENT THE AGENDA AND TO SUBMIT NEW PROPOSALS OF RESOLUTION

Pursuant to art. 126-*bis* of the Consolidated Law on Finance, shareholders also jointly, represent at least one fortieth of the share capital may request, within 10 days from the publication of this notice (*i.e.*, July 7, 2023), the addition of items to the list of matters to be discussed, indicating in the application the additional topics proposed by them, or submitting proposals for resolution on the items on the Agenda.

The additions must reach the Company by the deadline indicated above at the Company's registered office (Via Leonardo Bistolfi 35, 20134 - Milan, Italy), or at the certified e-mail, to the address

Industriedenora@actaliscertymail.it, and must be accompanied by a report on the topics proposed for discussion or on the justification of the additional resolution proposals submitted. Any additions to the list of items to be discussed by the Shareholders' Meeting following the aforementioned requests or submission of further proposals shall be notified, in the same manner prescribed for the publication of the call notice, at least 15 days before the date set for the Shareholders' Meeting¹.

The entitlement to exercise this right is certified by a communication to the Company by the authorized intermediary pursuant to art. 43, paragraph 1, of the Post-Trading Resolution certifying the ownership of the shares by the requesting shareholders with validity on the date of the request. At the same time as the publication of the notice of integration or of the presentation, the report prepared by the requesting shareholders, accompanied by any assessments of the Board of Directors, will be made available to the public, in the same manner provided for the documentation relating to the Shareholders' Meeting.

Additions to the Agenda are not permitted for items on which the Shareholders' Meeting resolves, by law, on the proposal of the Directors or on the basis of a project or a report prepared by them, other than those referred to in art. 125-ter, paragraph 1, of the Consolidated Law on Finance.

RIGHT TO INDIVIDUALLY PRESENT PROPOSALS FOR RESOLUTIONS BEFORE THE SHAREHOLDERS' MEETING

In addition to the above, taking into account that attendance at the Shareholders' Meeting is envisaged exclusively through the Appointed Representative, the parties eligible to attend the Shareholders' Meeting who plan to formulate proposals for resolution on the items on the Agenda are invited to submit them in advance, by no later than July 7, 2023, in accordance with the same procedures indicated in the previous paragraph.

These proposals will be published on the Company's website by July 14, 2023, in order to allow those entitled to vote to express their informed opinion, also taking into account these new proposals and allow the Appointed Representative to collect voting instructions, if necessary, also on such proposals.

The subject submitting such proposal must provide proper evidence to prove its entitlement to attend the Shareholders' Meeting and issue a proxy to the Appointed Representative to attend the Shareholders' Meeting.

RIGHT TO ASK QUESTIONS ON THE ITEMS ON THE AGENDA

Pursuant to art. 127-ter of the Consolidated Law on Finance, Shareholders may ask questions on the items on the Agenda even before the Shareholders' Meeting, by sending the questions by way of registered mail to the Company's registered office (Via Leonardo Bistolfi 35, 20134 - Milan, Italy), or by electronic communication to the certified email address Industriedenora@actaliscertymail.it.

Questions must be submitted within seven trading days prior to the date of the Shareholders' Meeting - *i.e.*, by July 20, 2023 - and must be accompanied by the personal details of the Shareholder (surname

¹The deadline for shareholders is Sunday July 16, 2023 and, therefore, it is considered to be anticipated to the previous business day, *i.e.*, July 14, 2023.

and name or name in the case of an entity or company, place and date of birth and tax code) and by the relative communication of the intermediary pursuant to art. 43 of Provision on post-trading of Consob and Bank of Italy of August 13, 2018 (“**Regulation of central counterparties, central depositories and centralized management activities**”) (the “**Post-trading Resolution**”); ownership of voting rights can also be certified after the submission of the questions provided that it is no later than the third day after the date indicated in art. 83-sexies, paragraph 2, of the Consolidated Law on Finance (*i.e.*, the record date), *i.e.*, by July 25, 2023; however, this communication is not necessary if the Company receives earlier the communication from the intermediary necessary for attendance at the Shareholders' Meeting.

Subject to verifying their relevance to the items on the Agenda of the Shareholders' Meeting and the person's entitlement, the Company will provide an answer to the questions received before the Shareholders' Meeting, by July 20, 2023, pursuant to art. 127-ter, paragraph 1-bis, of the Consolidated Law on Finance, at least two days before the Shareholders' Meeting², by publishing the responses on the appropriate section on its website (www.denora.com, “Governance / Corporate Governance / Shareholders' Meetings” section), in order to enable those entitled to vote to express their informed opinion on the items on the Agenda.

The Company may provide a single answer to questions having the same content.

DOCUMENTATION

The documentation relating to the Shareholders' Meeting, including the explanatory reports and the proposals for resolutions of the Board of Directors relating to each item on the Agenda, will be made available to the public at the registered office (in Via Leonardo Bistolfi 35, 20134 - Milan, Italy), on the Company's website (www.denora.com, Section “Governance / Corporate Governance / Shareholders' Meetings” section), also in accordance with the other methods and within the terms envisaged in the applicable regulations.

This call Notice is published, pursuant to art. 125-bis of the Consolidated Law on Finance and art. 84 of the Issuers' Regulation, as well as pursuant to art. 8.4 of the By-laws, on the Company's website (www.denora.com, Section “Governance / Corporate Governance / Shareholders' Meetings” section), on the authorized storage mechanism “1INFO” (available on the website www.1info.it) and, for excerpt, in the daily newspaper “Milano Finanza” (on June 28, 2023).

OTHER INFORMATION

The Company reserves the right to supplement and/or modify the content of this Notice, if necessary.

Milan, **June 27**, 2023

²The deadline for shareholders is Saturday July 29, 2023 and, therefore, it is considered to be anticipated to the previous business day, *i.e.*, July 28, 2023.

On behalf of the Board of Directors

The Chairman

Federico De Nora