

DE' LONGHI S.p.A.
Registered office in Treviso – Via Lodovico Seitz 47
Share capital €225,837,846 fully paid up
Tax Code and Registration in the Company Register of Treviso No. 11570840154

CALL NOTICE FOR THE ORDINARY SHAREHOLDERS' MEETING

Those in possession of voting rights at the Shareholders' Meeting of De' Longhi S.p.A are invited to attend the Ordinary Shareholders' Meeting on **21 April 2021, at 8:45 am**, at the Company's offices in Via Lodovico Seitz 47, Treviso, Italy, in single call, to resolve upon the following

AGENDA

1. Annual Financial Report at 31 December 2020:
 - 1.1 presentation of the Statutory Financial Statements at 31 December 2020 accompanied by the Report on Operations, the Report by the Board of Statutory Auditors, the External Auditors' Report and the Certification by the Financial Reporting Officer. Resolutions thereon;
 - 1.2 proposed allocation of the profit for the year and distribution of the dividend. Resolutions thereon.
2. Annual report on the remuneration policy and compensation paid:
 - 2.1 approval of the "2021 Remuneration Policy" contained in Section I, in accordance with Article 123-*ter*(3-*bis*) of Legislative Decree No. 58/98;
 - 2.2 advisory vote on the "Compensation paid in 2020" indicated in Section II, in accordance with Article 123-*ter*(6) of Legislative Decree No. 58/98.
3. Proposal to authorise the purchase and disposal of treasury shares, after revoking the resolution taken by the Shareholders' Meeting of 22 April 2020, for the portion not executed. Resolutions thereon.

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▪ RIGHT TO ATTEND AND VOTE AT THE SHAREHOLDERS' MEETING

Pursuant to Article 83-*sexies* of Legislative Decree No. 58 of 24 February 1998 and subsequent amendments and additions ("Legislative Decree No. 58/98") and the related implementing provisions, those persons entitled to attend and vote in the Shareholders' Meeting and on whose behalf authorised intermediaries have sent, in accordance with the law and regulations, the relevant communication to the Company based on their accounting records at the end of the seventh trading day prior to the date set for the Shareholders' Meeting (therefore, **12 April 2021**, the so-called "**record date**") may attend and vote at the Shareholders' Meeting. In accordance with the legislation in force, those holding shares only after this date will not be entitled to attend or vote at the Shareholders' Meeting. The intermediary's communication referred to above must reach the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting (therefore, by **16 April 2021**). The right to attend and vote at the Shareholders' Meeting remains valid if the communication reaches the Company after said date but before the Shareholders' Meeting starts. It should be remembered that the communication to the Company is made by the intermediary at the request of the person entitled to vote. Those entitled to vote are required to give instructions to the intermediary who keeps the relevant accounts, so that the intermediary may make said communication to the Company.

▪ ATTENDANCE AND REPRESENTATION IN THE SHAREHOLDERS' MEETING

Pursuant to Article 106, paragraph 4, of Decree Law no. 18 of 17 March 2020 (the so-called "**Cura Italia Decree**"), converted, with amendments, by Law no. 27 of 24 April 2020, and subsequent amendments and additions, **participation in the Shareholders' Meeting by those who have the right to vote is permitted only through the representative designated** by the Company pursuant to Article 135-*undecies* of Legislative Decree no. 58/98, to whom a proxy must be granted, in the manner and under the conditions indicated below; the aforementioned designated representative may also be granted proxies or sub-proxies pursuant to Article 135-*novies* of Legislative Decree no. 58/98, as an exception to Article 135-*undecies*, paragraph 4, of the same decree.

The Company has designated **Computershare S.p.A.** - with registered office in via Mascheroni 19, 20145 Milan, Italy - as the designated representative of the shareholders pursuant to Article 135-*undecies* of Legislative Decree no. 58/98 ("**Designated Representative**").

Directors and Statutory Auditors, as well as other persons entitled to vote pursuant to law, other than those who have the right to vote (who must grant a proxy to the Designated Representative), may attend the Shareholders' Meeting by means of telecommunication that also ensure they can be identified. The Company will provide instructions for participating in the Shareholders' Meeting by means of telecommunication to those concerned.

▪ **PARTICIPATION IN THE SHAREHOLDERS' MEETING AND GRANTING OF PROXY TO THE DESIGNATED REPRESENTATIVE**

Pursuant to the *Cura Italia* Decree, **participation in the Shareholders' Meeting by those who have the right to vote is permitted only through the Designated Representative, without the physical participation of the shareholders.**

Shareholders who wish to attend the Shareholders' Meeting must therefore grant the Designated Representative a proxy - with voting instructions on all or some of the proposed resolutions on the items on the agenda - together with ID (identification document) - and, in the case of a legal entity, a document proving the possession of powers to grant the proxy, using the specific proxy form prepared by the Designated Representative in agreement with the Company, available on the Company's website at the following address www.delonghigroup.com (section "Governance" - "Corporate Bodies" - "Shareholders' Meeting 2021"), where the link to a specific web application provided and managed directly by the Designated Representative is provided for forwarding the proxy.

The proxy to the Designated Representative can also be granted using the specific web application provided and managed directly by Computershare S.p.A., through which it will be possible to use guided filling in of the proxy form for the Designated Representative.

The web application, which can be accessed through specific links on the Company's website www.delonghigroup.com (section "Governance" - "Corporate Bodies" - "Shareholders' Meeting 2021") will be made available by Computershare S.p.A., in its capacity as Designated Representative, from **6 April 2021** (date by which the Company will publish the potential additions to the list of items to be discussed or the eventual proposals for resolutions on items already on the agenda of the Shareholders' Meeting received even individually from the shareholders).

The proxy granted without using the web application must be transmitted in the manner indicated in the form made available on the Company's website at the address www.delonghigroup.com (section "Governance" - "Corporate Bodies" - "Shareholders' Meeting 2021").

The proxy must be granted by the end of the second trading day prior to the date of the Shareholders' Meeting (therefore, **19 April 2021**) and shall be effective only for those proposals for which voting instructions have been given. The proxy and voting instructions may be revoked within the same time limit given above.

It should be noted that the shares for which the proxy has been granted, even partially, are calculated for the purposes of establishing the valid constitution of the Shareholders' Meeting. In relation to proposals for which no voting instructions have been given, those shares are not counted for the purposes of calculating the majority and the amount of capital required to approve resolutions.

It should also be noted that the Designated Representative may also be granted proxies and/or sub-proxies pursuant to Article 135-*novies* of Legislative Decree no. 58/98, as an exception to Article 135-*undecies*, paragraph 4 of Legislative Decree no. 58/98, using the specific form made available on the Company's website www.delonghigroup.com (section "Governance" - "Corporate Bodies" - "Shareholders' Meeting 2021"), in the manner and within the time limits indicated in the form itself.

For clarification or information, the Designated Representative can be contacted by phone (+39 02 46776818) or at the following e-mail address ufficiomi@computershare.it.

Shareholders are informed that the Company reserves the right to supplement and/or amend the above instructions in light of intervening needs as a result of the current epidemiological emergency situation arising from COVID-19 and its currently unforeseeable developments. In this case, the Company will promptly inform the public in the same manner as the publication of this notice.

▪ **POSTAL VOTING**

No procedures are envisaged for voting by post or electronically.

▪ **SUPPLEMENTATION OF THE AGENDA AND PRESENTATION OF NEW PROPOSALS**

Please note that, in accordance with Article 126-*bis* of Legislative Decree No. 58/98, Shareholders who, individually or jointly, represent at least one fortieth of the share capital may ask, within ten days of publication of the notice

convening the Shareholders' Meeting (therefore by **1 April 2021**), to add to the list of items on the agenda, specifying in the request the additional items they propose or presenting proposals on items already on the agenda.

The requests, together with certificate attesting ownership of the share, must be presented in writing by communication sent to the following certified email address: societariodelonghispa@legalmail.it. The requests must be accompanied by an indication of the requesting shareholders, an indication of percentage held and a reference to the communication sent by the intermediary to the Company for the entitlement to exercise the right, as well as a report giving the reason for proposing the new items for discussion or the reason for submitting additional proposals on items already on the agenda. It is also specified that the agenda cannot be supplemented with items on which, in accordance with the law, the Shareholders Meeting resolves, upon the proposal of the Directors or on the basis of a project or a report prepared by the same, other than those referred to in Article 125-ter, paragraph 1, of Legislative Decree No. 58/98. Any additions to the agenda and/or additional proposals on items already on the agenda, together with the report prepared by the Shareholders and any evaluations of the Board of Directors, are made available to the public in the same ways as prescribed for publishing this notice at least 15 (fifteen) days prior to the date set for the Shareholders' Meeting (therefore by **6 April 2021**).

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

Considering that attendance at the Shareholders' Meeting is exclusively through the Designated Representative, shareholders with voting rights, even if they represent less than one fortieth of the share capital with voting rights in the ordinary shareholders' meeting, may individually submit proposals for resolutions on the items on the agenda. These proposals must be presented by **4 April 2021** at the following certified email address: societariodelonghispa@legalmail.it.

After verifying their relevance to the items on the agenda as well as their correctness and completeness with respect to the applicable regulations, the proposals will be published by **6 April 2021** on the Company's website at www.delonghigroup.com (section "Governance" – "Corporate Bodies" – "Shareholders' Meeting 2021"), in order to enable those entitled to vote to express themselves knowledgeably, also taking into account these new proposals and, therefore, to allow the Designated Representative to collect any voting instructions on them as well.

▪ **RIGHT TO ASK QUESTIONS ON THE ITEMS ON THE AGENDA BEFORE THE SHAREHOLDERS' MEETING**

Those persons with voting rights may ask questions on items on the agenda even before the Shareholders' Meeting, by sending such questions to the following certified email address: societariodelonghispa@legalmail.it, accompanied by appropriate documentation proving the right to exercise voting rights issued by authorised intermediary in accordance with their accounting records.

Pursuant to Article 127-ter of the Consolidated Law on Finance (TUF), questions must be received by the record date (therefore, by **12 April 2021**). The questions that are received by the Company by this deadline and in the manner indicated above, once their relevance to the item on the agenda of the Shareholders' Meeting and the legitimacy of the person posing the question has been verified, will be answered, as an exception to the minimum deadline provided pursuant to Article 127-ter, paragraph 1-bis of the TUF, at least three days before the Shareholders' Meeting (i.e. by **18 April 2021**), by publication on the Company's website www.delonghigroup.com (section "Governance" - "Corporate Bodies" - "Shareholders' Meeting 2021"), in order to enable those entitled to vote to express themselves knowledgeably on the item on the agenda.

▪ **SHARE CAPITAL AND SHARES WITH VOTING RIGHTS**

Pursuant to Article 125-quater, para. 1(c) of Legislative Decree no. 58/98, we hereby inform you that as at today's date, the share capital (fully subscribed and paid up) of De' Longhi S.p.A. amounts to €225,837,846 divided into 150,558,564 ordinary shares with a par value of €1.50 each, each of which gives the right to one vote at the Shareholders' Meeting, except for the 97,311,515 shares that have accrued the right to the increase in voting rights pursuant to Article 127-quinquies of Legislative Decree no. 58/98 and Article 5-bis of the Articles of Association (in the ratio of two voting rights for each share), therefore, as of the date of the present notice, the total number of voting rights that can be exercised at the Shareholders' Meeting is 247,870,079.

Please note that there are no classes of shares other than ordinary shares and that at today's date, the Company holds 895,350 treasury shares (equal to 0.595% of the share capital) for which, in accordance with the law, voting rights are suspended.

▪ **DOCUMENTATION**

The Directors' Report on the agenda of the Shareholders' Meeting drafted pursuant to Article 125-ter of Legislative Decree no. 58/98 and Articles 73 and 84-ter of Consob Regulation no. 11971/1999 (including the proposed resolutions on items 2.1, 2.2 and 3 of the agenda of the Shareholders' Meeting) is filed at the same time as this call notice, at the registered office and made available to the public on the Company's website www.delonghigroup.com (section

“Governance” – “Corporate Bodies” – “Shareholders’ Meeting 2021”), and on the authorised storage mechanism called 1INFO managed by Computershare S.p.A. and accessible on the website www.1info.it.

Shareholders and other persons entitled to attend the Shareholders’ Meeting may obtain a copy by sending a request to the following certified email address: societariodelonghispa@legalmail.it.

In particular, the following will be made available to the public:

- **today**, (i) the Directors’ Report on the items on the agenda prepared pursuant to Article 125-*ter* of Legislative Decree No. 58/98, including the proposals for items 2.1, 2.2 and 3 of the agenda for the Shareholders’ Meeting;

- on **30 March 2021**, (i) the Annual Financial Report for the financial year 2020 (including, among others, the Separate Financial Statements and Consolidated Financial Statements at 31 December 2020, the Report on Operations and the proposed resolutions on items 1.1 and 1.2 of the agenda for the Shareholders’ Meeting, the Reports of the Board of Statutory Auditors and of the External Auditors, the certification by the Financial Reporting Officer pursuant to Article 154-*bis*, para. 5 of Legislative Decree No. 58/98, and the consolidated non-financial statement pursuant to Legislative Decree No. 254/16; (ii) the Report on the Remuneration Policy and Compensation Paid pursuant to Article 123-*ter* of Legislative Decree No. 58/98; (iii) the Report on Corporate Governance and Shareholding Structure for the year 2020;

- on **6 April 2021**, the documentation pursuant to Article 77, para. 2-*bis* of the Issuers’ Regulation and Article 15, para. 1(a) of the Market Regulation adopted with Consob resolution No. 20249 of 28 December 2017, with the caveat that this documentation will only be filed at the Company’s offices in Via Lodovico Seitz 47, Treviso. Shareholders and other persons entitled to participate in the Shareholders’ Meeting who intend to participate can send a request to the following certified email address: societariodelonghispa@legalmail.it.

The Articles of Association and the Shareholders’ Meeting Regulations are available on the Company’s website www.delonghigroup.com (in the section “Governance” – “Corporate Documentation”).

Additional documentation required by the laws and regulations in force including the minutes of the Shareholders’ Meeting will be published according to the procedures and time limits laid down by law and regulations.

It should be noted that information concerning the Shareholders’ Meeting and attendance at the same, also with regard to the provisions of Article 125-*quater* of Legislative Decree No. 58/98, will in any case be published on the Company’s website (section “Governance” – “Shareholders’ Meeting 2021”).

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Treviso, 22 March 2021

For the Board of Directors
The Chairman
Giuseppe de’ Longhi

(Notice published on **22 March 2021** on the Company’s website www.delonghigroup.com (section “Governance” – “Corporate Bodies” – “Shareholders’ Meeting 2021”), and on the 1INFO authorised storage mechanism managed by Computershare S.p.A. and accessible via the website www.1info.it and on **23 March 2021** in excerpt form in the “la Repubblica” newspaper).