

ITALY INNOVAZIONI S.P.A

Registered Office located at VIA SISTINA No. 121, ROME
Share Capital amounting to EUR 3,823,190.00,
of which EUR 3,475,190.00 paid in
Rome Companies' Register No. 12807431007
Tax Code and VAT No. 12807431007
Administrative and Economic Index No. RM-1401805

Notice of call of the Shareholders' Meeting

Shareholders are invited to attend the ordinary and extraordinary Shareholders' Meeting of Italy Innovazioni S.p.A., on first call on 27 July 2020 at 5 p.m., c/o Studio Notarile Associato Spezzano, located at Via Nazionale No. 93, Corigliano Rossano (CS) and, on second call on 29 July 2020 at 5 p.m., at the same location, to discuss and resolve on the following:

AGENDA

Ordinary Part

- Approval of the financial statements for the year ended on 31 December 2019, the Board of Directors' and the Board of Statutory Auditors' reports. Related and ensuing resolutions;

Extraordinary Part

- Change of registered office. Related and ensuing resolutions.

RIGHT TO TAKE PART IN THE SHAREHOLDERS' MEETING AND REPRESENTATION - Shareholders with voting rights are entitled to attend the Shareholders' Meeting.

In accordance with Article 83-sexies of Legislative Decree No. 58/98, the right to take part in the Shareholders' Meeting and exercise the vote granted by the Company's shares is subject to the Company receiving a notice issued by an intermediary authorised in accordance with current legislation certifying the fact that the person in question holds shares in the Company on the basis of the accounts posted at the end of the accounting day of the seventh open market day prior to the date of the first call of the Shareholders' Meeting (16 July 2020). Amounts receivable and payable recorded on the Company's accounts after that date are not relevant for the purpose of authorising the person in question to exercise voting rights at the Shareholders' Meeting. Therefore, those who hold ordinary shares only after that date will not be entitled to attend and vote at the Meeting.

Intermediaries send notices to the Company in accordance with the current legislation. Intermediaries' notices must reach the Company by the end of the third open market day preceding the date set for the Shareholders' Meeting. The shareholder in question will, in any event, be entitled to take part and vote in the event that the said notices are received by the Company beyond the aforementioned term, provided that such notice is given before the start

of the shareholders' meeting called with a single notice of call. There are no procedures for voting by correspondence or by electronic means.

VOTE BY PROXY - Any person entitled to take part in the Shareholders' Meeting can be represented by a proxy who has been delegated to do so with a written power of attorney in accordance with the provisions of Article 2372 of the Italian Civil Code and Article 14 of the Articles of Association.

The explanatory report on the items on the agenda, which contains the full text of the proposals and resolutions, and the documents that will be submitted to the meeting will be at the shareholders' disposal at the registered office, as well as on the company's website.

Without prejudice to the delivery of the original proxy, the latter can be sent in advance by registered post to the Company's registered office or to the email address italy.innovazioni@legalmail.it.

VOTE BY ELECTRONIC OR POSTAL MAIL INSTRUMENTS - Applying Art. 106, paragraph 2, D.L.No. 18/2020, converted with modifications from the L.24 April 2020, n.27, will be guaranteed the possibility of voting electronically or by correspondence and speaking to the assembly by means of telecommunications. All operational details will be published on the Company's website.

Rome, 17 June 2020

Italy Innovazioni S.p.A. – The Chairman of the Board of Directors

Mr Giorgio Rende