

TREVI - Finanziaria Industriale S.p.A.

Registered Office in Cesena (FC), Via Larga, 201

Share Capital: Euro 82,391,632.50 fully paid-up

Tax code, VAT number and Forlì - Cesena Register of Companies No.

01547370401 – Forlì - Cesena Chamber of Business Register No. 201.271

Website: www.trevifin.com

CALL OF THE ORDINARY SHAREHOLDERS' MEETING

Those entitled to attend and exercise their voting rights are called to the Ordinary Shareholders' Meeting, exclusively through the Appointed Representative as specified below, at the Company's registered office in Via Larga 201, Cesena (FC) on 31 May 2021 at 11:00 a.m., on first call and, if necessary, on 1 June 2021, same place and time, on second call, to discuss and resolve on the following

AGENDA

1. Financial statements as at 31 December 2020, accompanied by the Board of Directors' Report on Operations, the Board of Statutory Auditors' Report and the Independent Auditors' Report. Presentation of the consolidated financial statements as at 31 December 2020 and the consolidated non-financial statement prepared in accordance with Italian Legislative Decree 254/2016. Resolutions thereon.
2. Report on the remuneration policy and the remuneration paid:
 - 2.1 resolution regarding the Company's remuneration policy in accordance with the first section of the report pursuant to Art. 123-ter, paragraphs 3-bis and 3-ter of Italian Legislative Decree dated 24 February 1998, No. 58;
 - 2.2 resolutions relating to the second section of the report pursuant to Art. 123-ter, paragraph 6 of Italian Legislative Decree dated 24 February 1998, No. 58.
3. Appointment of a Director to integrate the Board of Directors. Resolutions thereon.
4. Resolutions regarding the fees of the Independent Auditors.

COVID 19 Emergency - Procedures for the Shareholders' Meeting pursuant to Italian Legislative Decree dated 17 March 2020 No. 18

In view of the ongoing health emergency related to the COVID-19 epidemic and taking into account the regulatory provisions issued to contain the contagion, the Company has decided to avail itself of the option provided for in Article 106, paragraph 4, of Italian Legislative Decree dated 17 March 2020 No. 18 - converted with amendments into Law 24 April 2020 and whose application was last extended by Italian Legislative Decree dated 31 December 2020 No. 183, converted with amendments into Law 26 February 2021 (the "**Decree**") - providing that attendance at the Shareholders' Meeting by those entitled may take place exclusively through the representative appointed by the Company pursuant to Article 135-*undecies* of Italian Legislative Decree dated 24 February 1998 No. 58 (the "**TUF**", namely the Italian Consolidated Law on Finance), i.e. Società per Amministrazioni Fiduciarie "SPAFID" S.p.A, with registered office in Milan (the "**Appointed Representative**" or "**Spafid**") - in the manner specified below.

It should be noted that, without prejudice to the above regarding the possibility for those entitled to vote to intervene exclusively through the Appointed Representative, the Directors, the Statutory Auditors, the secretary of the meeting, the same Appointed Representative and the other persons entitled to participate in the Shareholders' Meeting other than those entitled to vote may also participate in the latter by means of telecommunications that guarantee their identification, without it being necessary in any case for the Chairman of the Shareholders' Meeting and the person in charge of the minutes (secretary or notary) to be in the same place. The instructions to participate in the Shareholders' Meeting will be made known by the Company to the aforementioned persons.

Right to attend the Shareholders' Meeting and the exercise of voting rights

Pursuant to Art. 83-*sexies* of TUF and Art. 17 of the Articles of Association, those who have the right to vote are entitled to attend the Shareholders' Meeting, exclusively through the Appointed Representative. The legitimate attendance of the Shareholders' Meeting and the exercise of voting rights is certified by a statement to the Company issued by the authorised intermediary on the basis of the evidence in its accounting records and relating to the term of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting on first call, i.e., 20 May 2021 (the "**Record date**"). Therefore, those who will be the owners of the shares only after that

date will not have the right to attend and vote at the Shareholders' Meeting and therefore will not be able to issue a proxy to the Appointed Representative.

The notice from the intermediary shall be received by the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting on first call and, therefore, by 26 May 2021. However, the right to attend and vote shall remain intact if the notices are received by the Company after the aforesaid deadline, provided that they are received before the start of the meeting proceedings of the single call.

There are no procedures for voting by correspondence or by electronic means.

Proxies at the Shareholders' Meeting

As allowed by Art. 106, paragraph 4 of the Decree, **the participation in the Shareholders' Meeting of those who have the right to vote is allowed exclusively through representation, by conferring proxy to the Appointed Representative Spafid.**

The proxy may be conferred, 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 shall be conferred by signing, with a handwritten signature or with a qualified electronic signature or digital signature, in accordance with the current legislation, the specific form available on the Company's website at www.trevifin.com, in the "**Governance/Shareholders' Meetings**" section or at the Company's registered office and shall be received in original by the end of the second trading day prior to the date set for the Shareholders' Meeting (i.e.. by 11:59 p.m. on 27 May 2021 or, if the Shareholders' Meeting is held on second call, by 11:59 p.m. of 28 May 2021) together with a copy of an identity document of the Delegating Shareholder with current validity or, if the Delegating Shareholder is a legal entity, of the pro tempore legal representative or other person with appropriate powers, together with appropriate documentation to attest their qualification and powers, to Spafid S.p.A.: i) for proxies with a handwritten signature, by hand delivery during office hours (from 9:00 a.m. to 5:00 p.m.) or by courier or registered letter with return receipt (Foro Buonaparte 10, 20121 Milan), (Ref. "Delega Assemblea_TREVI maggio 2021"); ii) for proxies with a qualified electronic signature or digital signature, without prejudice to hand delivery at the registered office or sending the original proxy complete with voting instructions by certified e-mail to assemblee@pec.spafid.it. The proxy and voting instructions may be revoked within the same time limit.

It should be noted that the shares for which proxy has been conferred, even partially, are counted for the purpose of the regular constitution of the Shareholders' Meeting. The proxy has no effect with regard to proposals for which no voting instructions have been given.

Pursuant to the Decree, the Appointed Representative may be granted proxies or sub-delegations pursuant to Art. 135-*novies* of TUF, also in derogation of the provisions of Art. 135-*undecies*, paragraph 4 of TUF. For the purposes of any such intermediate proxies, it remains possible to use the proxy form made available on the Company's website at www.trevifin.com, in the "*Governance/Shareholders' Meetings*" section, or in paper format made available at the Company's registered office.

Proxies/sub-delegations pursuant to Art. 135-*novies* of TUF are notified to the Appointed Representative in accordance with the procedures indicated in the proxy form available on the Company's website at the above address, and to the Company by e-mail at assemblee@pec.spafid.it.

Right to submit questions on the items on the agenda

Pursuant to Art. 127-*ter* of TUF, Shareholders with voting rights, for whom the Company has received a notice from an authorised intermediary in accordance with current legislation, may submit questions on the items on the agenda even prior to the Shareholders' Meeting, by sending them in writing to the Company, along with information concerning the identity of the shareholders who submitted them at the registered office by e-mail to the certified e-mail address trevifinanziaria@legalmail.it before the record date, i.e., 20 May 2021.

The item on the agenda to which each question refers shall be expressly indicated. The Company will not take into account questions received that are not strictly relevant to the items on the agenda of the Shareholders' Meeting.

In order to allow those entitled to vote to express their vote through the Appointed Representative, also taking into account the answers provided by the Company to the questions received prior to the Shareholders' Meeting within the aforementioned deadline and in the aforementioned manner, the questions received prior to the Shareholders' Meeting will also be answered by publication on the Company's website at www.trevifin.com, in the "*Governance/Shareholders' Meetings*" section by 12:00 noon of 27 May 2021.

The Company may provide a single reply to questions with the same content.

It should be noted that, pursuant to the aforementioned Art. 127-*ter* of TUF, no reply is necessary, even in the Shareholders' Meeting, to questions raised prior to it, when the information required is already available in "FAQ"

format in a special section that may be prepared and made available on the Company's website or when the answer has been published on the same website.

Integration of the agenda and presentation of new proposed resolutions on items already on the agenda (pursuant to Art. 126-bis, paragraph 1, first sentence, TUF).

Pursuant to Art. 126-bis of TUF, Shareholders, who individually or jointly account for one fortieth of the share capital may ask for the integration of the list of items on the agenda, specifying in the request, the additional item they propose or presenting proposed resolutions on items already on the agenda as per this Notice of call.

The requests for integration of the items on the agenda or presentation of proposed resolutions on items already on the agenda shall be submitted in writing, by registered letter with return receipt addressed to the registered office of the Company, to the attention of the Board of Directors or by certified e-mail at trevifinanziaria@legalmail.it, along with any information necessary for the identification of the applicants, within 10 days from the publication of this Notice of call (i.e., by 10 May 2021).

Shareholders in favour of whom the Company has received specific notice from an authorised intermediary in accordance with current legislation proving their ownership of the share capital required above are entitled to request an integration of the agenda or to present new proposed resolutions.

By the same deadline and in the same manner, any requesting Shareholders shall also submit to the Board of Directors a report giving the reason for the proposed resolutions on the new items for which they propose discussion or the reason relating to additional proposed resolutions presented on items already on the agenda.

Integrations to the agenda or the presentation of further proposed resolutions on items already on the agenda are disclosed by the Company in the same ways as prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the Shareholders' Meeting on first call, i.e. 14 May 2021.

Concurrently with the publication of the notice of integrations to the agenda or the presentation of proposed resolutions on items already on the agenda, the reports drawn up by Shareholders requiring integrations or presenting further proposed resolutions accompanied by any assessments of the Board of Directors shall be made available to the public by the Company at the registered office, on the Company's website at www.trevifin.com, in the "Governance/Shareholders' Meetings" section and in the same way as for the explanatory report on the items on the agenda referred to in Art. 125-ter, paragraph 1, of TUF.

It should be noted that integrations to the agenda are not permitted for items on which the Shareholders' Meeting resolves, pursuant to law, on the proposal of the Board of Directors or on the basis of a project or report prepared by them (other than the explanatory reports on each item on the agenda referred to in Art. 125-ter, paragraph 1 of TUF).

Presentation of new proposed resolutions on items already on the agenda (pursuant to Art. 126-bis, paragraph 1, second-last sentence, TUF)

Since attendance to the Shareholders' Meeting is allowed exclusively through the Appointed Representative, for the sole purpose of this Shareholders' Meeting it is envisaged that those with voting rights may individually present proposed resolutions to the Company on the items on the agenda - pursuant to Art. 126-bis, paragraph 1, second-last sentence of TUF – by 14 May 2021.

Shareholders in favour of whom the Company has received specific notice from an authorised intermediary in accordance with current legislation are entitled to present new proposed resolutions.

Such proposed resolutions shall be submitted in writing, by registered letter with return receipt addressed to the registered office of the Company, to the attention of the Board of Directors or by certified e-mail at trevifinanzziaria@legalmail.it, along with any information necessary for the identification of the applicants.

Proposed resolutions received by the Company within the terms and in the manner described above will be published on the Company's website at www.trevifin.com, in the "Governance/Shareholder Meetings" section by 17 May 2021, so that those with voting rights can view them for the purpose of granting proxies and/or sub-delegations, with related voting instructions, to the Appointed Representative.

For the purposes of the above, as well as in relation to the proceedings of the meeting, the Company reserves the right to verify the relevance of the proposals with respect to the items on the agenda, their completeness and their compliance with the applicable regulations, as well as the legitimacy of the proposers.

Documentation

The documentation concerning the items on the agenda required by the applicable provisions of law and regulations - including the explanatory reports on the items on the agenda with the full text of the proposed resolution, as well as the Annual Financial Report, the Report of the Board of Statutory Auditors, the Report of

the Independent Auditors and the Consolidated Non-Financial Statement as at 31 December 2020 - will be made available to the public at the Company's registered office, at the centralised storage mechanism "EMarket STORAGE" - available at www.emarketstorage.com - and on the Company's website at www.trevifin.com, in the "Governance/Shareholders' Meetings" section, under the terms set out in current legislation; those entitled to vote may obtain a copy.

The Company's registered office is open to the public for consultation and/or delivery of copies of the above documents to all interested parties on weekdays from Monday to Friday from 9 a.m. to 6 p.m..

For any further information, please contact the *Investor Relations* Office of the Company at the following telephone number: +390547 319411 or at the following e-mail address investorrelations@trevifin.com.

The Company reserves the right to integrate and/or modify the above instructions in consideration of any requirements following the current situation of COVID-19 epidemiological emergency and its currently unforeseeable developments.

Cesena, 30 April 2021

The Chairman of the Board of Directors

Mr. Luca d'Agnese