

CALL OF SHAREHOLDERS' MEETING

The Shareholders EMAK S.p.A. (hereinafter "the Company") are called to the Ordinary Shareholders' Meeting on 28 April 2023, at 10.00, in a single call, in Reggio Emilia, Piazza Martiri del VII Luglio, no. 3, at the offices of Notary Giovanni Aricò, for the purpose of discussing and resolving on the following:

agenda

- 1) Presentation of the Financial Statements and Consolidated Financial Statements for the year ended 31 December 2022; the reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors:
 - 1.1) Approval of the Directors' Report and the financial statements;
 - 1.2) Proposal for allocation of the profit for the year and the dividend; resolutions pertaining thereto and resulting therefrom;
- 2) Presentation of the Report on the remuneration policy and remuneration paid:
 - 2.1) Approval with binding resolution of the first section of the report as per paragraphs 3-bis and 3-ter of art. 123-ter, Leg. Dec. no. 58/98;
 - 2.2) Approval with non-binding resolution of the second section of the report as per paragraph 6 of art. 123-ter, Le. Dec. no. 58/98.
- 3) Proposal for authorisation for the acquisition and disposal of treasury shares; resolutions pertaining thereto and resulting therefrom.

Entitlement to attend and represent at the meeting

- In implementation of the provisions of art. 106, Decree Law no. 18 of 17/3/2020 ("the Decree"), converted with amendments into Law no. 27 of 24/4/2020, the application of which has been further extended by effect of art. 3, paragraph 10-undecies, Decree Law no. 198 of 30/12/2022, converted with amendments into Law no. 14 of 24/2/2023, it is specified that:
 - **attendance at the Meeting on the part of those entitled to vote is permitted exclusively through the designated representative pursuant to art. 135-undecies, Leg. Dec. no. 58/98 ("Consolidated Law on Finance"), without the physical participation of members or proxies other than the designated representative;**
 - the aforementioned designated representative may be granted proxies or sub-delegations as per article 135-novies, Consolidated Law on Finance, also as an exception to art. 135-undecies, paragraph 4, of the same legislative decree;
 - the Directors, Statutory Auditors, Designated Representative, the secretary of the meeting, as well as other individuals entitled by law other than those who have the right to vote, may participate in the Meeting via telecommunication means that guarantee their identification and with the procedures communicated individually to them, without it being necessary, in all events, for the Chairperson of the Meeting and the individual appointed to take the minutes, to be physically present in the same place.

The procedures for granting proxy are set out below.

- Pursuant to art. 83-sexies, Consolidated Law on Finance, **entitlement to participate and to vote** in the Meeting – which can only occur through the Designated Representative – is certified by a communication to the Company, carried out by an intermediary, in favour of the individual or entity with the right to vote, based on the evidence of the accounts as indicated by article 83-quater, paragraph 3, Consolidated Law on Finance, relating to the end of the accounting day on the seventh open market day previous to the date fixed for the Meeting (coinciding with 19 April 2023, the so-called "**record date**"). Credit and debit entries made on the accounts after the record date do not apply for the purpose of entitlement to the exercise of the right to vote in the Meeting; those shown as holders of shares after the above-cited record date shall not, therefore, have the right to participate and vote (by proxy) in the Meeting; the intermediary's communication must reach the Company, in compliance with applicable regulations, before the start of the meeting.

- The Company has **designated as Shareholder Representative**, pursuant to article 135-undecies of the Consolidated Law on Finance and the aforementioned legislative provisions, "**Monte Titoli S.p.A.**", with registered office in Milan. Proxy may be granted to the Designated Representative without costs for the delegating party (with the exception of any shipment costs), with voting instructions on all or some of the items on the agenda by means of the specific form available, with relative indications for compilation and transmission on the Company's website (www.emakgroup.it, "Investor Relations > Corporate governance > Assemblea dei soci"). The proxy with voting instructions must be received, together with a copy of the delegating party's currently valid identity document or, if the delegating party is a legal entity, of the legal representative pro tempore or of another individual furnished with suitable powers, together with suitable documentation certifying their capacity and powers, to the aforementioned Designated Representative, before the end of the second open market day previous to the date of the Meetings (that is, Wednesday 26 April 2023) with the following alternative methods: (i) transmission of a copy reproduced by computer (PDF) to the certified e-mail address, RD@pec.euronext.it (subject matter "Emak 2023 Shareholders' Meeting Proxy") from the delegating party's own certified e-mail box (or, if not possible, from their ordinary electronic mail box, in which case the proxy with voting instructions must be signed with a qualified electronic or digital signature); (ii) transmission of an original copy by courier or registered letter with acknowledgement of receipt, addressed to the attention of area Register Services, Monte Titoli S.p.A., Piazza degli Affari no. 6 (Ref. "Emak 2023 Shareholders' Meeting Proxy") anticipating a copy reproduced by computer (PDF) by ordinary electronic mail to the address, a RD@pec.euronext.it (subject matter "Emak 2023 Shareholders' Meeting Proxy"). The proxy and the voting instructions are revocable within the same term and in the same manner. The proxy is only valid with regards to the proposals in relation to which voting instructions have been given.

Pursuant to the cited Decree, **the aforementioned Designated Representative** can be granted also proxies or sub-delegations in accordance with article 135-novies, Consolidated Law on Finance, as an exception to art. 135-undecies, paragraph 4, Consolidated Law on Finance. Those not intending to make use of the means of participation provided for by art. 135-undecies, Consolidated Law on Finance, may, alternatively, take part by granting the Designated Representative proxy or sub-delegation as per art. 135-novies, Consolidated Law on Finance, containing voting instructions on all or some of the proposals on the agenda, by using the proxy/sub-delegation form, available on the Company's website (www.emakgroup.it, "Investor Relations > Corporate governance > Assemblea dei soci"). The procedures indicated above and set out in the proxy form must be followed for the transmission of proxies/sub-delegations. The proxy must be received by 18:00 on the day before the meeting (and, in any case, before the start of the proceedings of the meeting). The proxy and the voting instructions can always be revoked before the aforementioned term.

For any clarifications relating to the granting of proxy to the designated Representative, it is possible to contact Monte Titoli S.p.A. via e-mail to the address RegisterServices@euronext.com or to the following telephone numbers (+39) 02.33635810 on open office days, from 9:00 to 17:00.

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

Any changes and / or additions to the information contained in this notice of call will be made available promptly on the Company's website and with the other methods envisaged by current legislation.

Other rights of Shareholders

- Members that, also jointly, represent at least a fortieth of the share capital may request, within ten days from the publication of this notice (that is, by 11 April 2023), **integration of the list of items to be discussed**, or to make **resolution proposals on the matters already included on the agenda**, indicating in the request information relating to their identity, proving their entitlement (though certification attesting ownership of the aforementioned shareholding) and illustrating the subject matter of their proposals; the requests must be sent to the Company's registered office address by registered letter with acknowledgement of receipt, or by electronic communication to the certified electronic mail address, "emak@legalmail.it" within the above term; pursuant to art. 126-bis, Consolidated Law on Finance, a

report must be presented according to the above term on the part of the same Shareholders and with the same procedures that sets out the motivation of the resolution proposals on the new matters for which they propose discussion or motivation relating to further resolution proposals presented on matters already on the agenda. It should be noted that integration of the agenda is not admissible for arguments on which the meeting resolves, according to the law, further to a proposal of the management body or on the basis of a project or of a report drawn up by it, other than those indicated in article 125-ter, paragraph 1, Consolidated Law on Finance.

Any integrations of the agenda or the presentation of additional resolution proposals on matters already on the agenda must be notified, in the same forms as those prescribed by law for the publication of the notice of call, at least fifteen days before the date fixed for the Meeting (that is, Thursday 13 April 2023). The additional resolution proposals on matters already on the agenda, as well as the aforementioned illustrative reports (accompanied by any observations of the Board of Directors) are made available to the public with the procedures as per article 125-ter, paragraph 1, Consolidated Law on Finance, at the same time as publication of the notice of integration or presentation.

Given that participation in the Meeting is granted exclusively through the Designated Representative, those entitled to vote may present individually resolution proposals on the items on the agenda – as permitted by current regulations – within fifteen days from the date fixed for the Meeting (that is, 13 April 2023), transmitting them – together with the certificate attesting ownership of the shareholding and a copy of an identity document (for individuals) or documentation certifying relative powers and capacity (for legal entities) – by registered letter with acknowledgement of receipt to the Company’s registered office address, or by electronic communication to the certified electronic mail address, “emak@legalmail.it”. Individual resolution proposals – subject to verification of their pertinence with respect to the items on the agenda, as well as their correctness and completeness with respect to applicable legislation – shall be published by Friday 14 April 2023 on the Company’s website, for the purpose of permitting those entitled to vote to formulate their voting instructions, taking account also of said new proposals and to permit the Designated Representative to receive any voting instructions also on said proposals.

- Those entitled to vote, proving their legitimacy (by means of certification attesting their ownership of shares), may raise **questions on the items on the agenda** before the meeting, submitting the questions in writing, by the seventh open market day before the Meeting (that is, Wednesday 19 April 2023), by registered mail with acknowledgement of receipt to the Company’s registered office address, or by electronic mail to the certified electronic mail address, “emak@legalmail.it”; after having verified their origin and the legitimacy of the inquirer, a response will be provided no later than Tuesday 24 April 2023, with the Company having the right to provide a single response to a number of questions of the same content. **The responses will be published on the Company’s website www.emakgroup.it, “Investor Relations > Corporate governance> Assemblea dei soci.**

It should be noted that entitlement to vote may be certified also subsequent to the sending of questions, provided by the third day after the record date.

Documentation

- The **documents to be submitted to the Meeting**, including the Directors’ Report, the financial statements, the consolidated financial statements, the non-financial statement, reports on corporate governance and on remuneration, as well as the full texts of the resolution proposals and the reports illustrating items on the agenda and anything else prescribed, shall be made available to the public within the terms of law at the registered office, on the Company’s website www.emakgroup.it, “Investor Relations > Corporate governance> Assemblea dei soci, as well as through the “eMarket STORAGE” authorised storage mechanism consultable on the www.emarketstorage.com website.
- **The articles of association and the shareholders’ meeting regulations** are obtainable at the registered office and on the Company’s website www.emakgroup.it, “Investor Relations > Corporate governance> Assemblea dei soci”.

Share capital and voting rights

- The nominal **share capital** of euro 42,623,057.10 is subdivided into 163,934,835 shares each of a nominal value of 0.26 euro, and each giving the right to one vote. At the date of this notice of call, the company holds 1,097,233 treasury shares for which, according to the law, the voting right is suspended.

This notice of call is published, pursuant to art. 125-bis, Consolidated Law on Finance, as well as art. 7 of the articles of association, on the Company's website www.emakgroup.it, "Investor Relations > Corporate governance> Assemblea dei soci and, in extracted form, in the Il Sole 24 Ore newspaper. It is also made available to the public through the "eMarket Storage" authorized storage mechanism consultable on the www.emarketstorage.com website) and in the other ways established by applicable provisions.

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For the exercise of shareholder rights, the Company recommends the use of the forms of distance communication indicated in this notice

The "Investor Relations" office in the company is available for any information regarding the Meeting and the exercise of corporate rights at the contact details: telephone 0522/956332, e-mail: "andrea.lafata@emak.it".

Bagnolo in Piano (RE), **29 March 2023**

On behalf of the Board of Directors
The Chairman – Massimo Livatino