

**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 ORDINARY 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. 215 of December 30, 2023, converted, with amendments, by Law no. 18 of February 23, 2024, 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 (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 Ordinary Shareholders' Meeting on April 24, 2024 at 10:00, 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. Financial statements as of December 31, 2023 and proposed allocation of the profit for the relevant period:
  - a. Approval of the Financial Statements as of December 31, 2023, including 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 of December 31, 2023. Presentation of the Consolidated Non-financial Statement prepared in accordance with Legislative Decree 254/2016;
  - b. resolutions on the allocation of the profit for the year 2023.
2. Report on the remuneration policy and compensation paid pursuant to art. 123-*ter* of Italian Legislative Decree no. 58 of February 24, 1998, and art. 84-*ter* of CONSOB Regulation no. 11971/1999:
  - a. resolution on the first section on the remuneration policy prepared pursuant to art. 123-*ter*, paragraph 3, of Italian Legislative Decree no. 58 of February 24, 1998;
  - b. resolution on the second section on compensation paid pursuant to art. 123-*ter*, paragraph 4, of Italian Legislative Decree no. 58 of February 24, 1998;
3. Appointment of one member of the Board of Directors pursuant to Article 2386 of the Civil Code.
4. Authorization to purchase and dispose of treasury shares pursuant to and in accordance with Articles 2357, 2357-*ter* of the Civil Code, Article 132 of Legislative Decree No. 58 of February 24, 1998, and Article 144-*bis* of Consob Regulation adopted by Resolution No. 11971 of May 14,

1999, subject to the revocation of the previous authorization resolved by the Shareholders' Meeting on April 28, 2023. 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, eventually, 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 ([www.denora.com](http://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. As of March 21, 2024 the Company holds n. 2,496,611 treasury shares, amounting to 1,24% of the share capital.

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 April 16, 2024.

## 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.*, April 15, 2024 (*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 April 19, 2024. 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 no. 18, 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 notice of call, 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](http://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 - Italy (Ref. “*Proxy Shareholders' Meeting of INDUSTRIE DE NORA 2024*”);

(ii) for proxies with electronic or digital signature, by certified mail to the address: [rappresentante-designato@pec.it](mailto: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 pm of April 22, 2024).

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 (April 22, 2024), 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](http://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, 20134 Milan, or by certified e-mail, to the address: [Industriedenora@actaliscertymail.it](mailto:Industriedenora@actaliscertymail.it) (Ref. “*Proxy Shareholders' Meeting of INDUSTRIE DE NORA 2024*”), or by e-mail: [segreteria.societaria@denora.com](mailto: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](mailto:rappresentante-designato@pec.it) or by e-mail, to the address: [rappresentante-designato@trevisanlaw.it](mailto:rappresentante-designato@trevisanlaw.it) (Ref. “*Proxy Shareholders' Meeting of INDUSTRIE DE NORA 2024*”),

by 12.00 (noon) on April 23, 2024 (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<sup>1</sup>, 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 address [Industriedenora@actaliscertymail.it](mailto: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' Meeting, *i.e.*, by April 9, 2024.

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**

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<sup>1</sup>The deadline for shareholders is Monday April 1, 2024 (*Easter monday*) and, therefore, it is considered to be extended to the following business day, *i.e.*, April 2, 2024.

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 April 5, 2024, in accordance with the same procedures indicated in the previous paragraph.

These proposals will be published on the Company's website by April 9, 2024, 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](mailto:Industriedenora@actaliscertymail.it).

Questions must be submitted within seven trading days prior to the date of the Shareholders' Meeting - *i.e.*, by April 15, 2024 - and must be accompanied by the personal details of the Shareholder (surname 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 April 18, 2024; 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 April 15, 2024, pursuant to art. 127-*ter*, paragraph 1-*bis*, of the Consolidated Law on Finance, at least two days before the Shareholders' Meeting, and therefore by April 22, 2024, by publishing the responses on the appropriate section on its website ([www.denora.com](http://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](http://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.

Furthermore, at least 15 days before the date of the Shareholders' Meeting, on single call, *i.e.* by April 9, 2024, the documentation pursuant to art. 77, paragraph 2-*bis*, of the Issuers' Regulation and art. 15, paragraph 1, lett. a) of the Market Regulation adopted with Consob resolution no. 20249/2017, will be submitted, with the warning that this submission will be made only at the Company's registered office.

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](http://www.denora.com), Section “*Governance / Corporate Governance / Shareholders' Meetings*” section), on the authorized storage mechanism “1INFO” (available on the website [www.1info.it](http://www.1info.it)) and, for excerpt, in the daily newspaper “Milano Finanza” (on March 22, 2024).

#### **OTHER INFORMATION**

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

Milan, March 22, 2024

On behalf of the Board of Directors

The Chairman

Federico De Nora