

**DE' LONGHI S.P.A.**  
Registered office in Treviso – Via Lodovico Seitz 47  
Share capital 224,250,000.00 euros fully paid up  
Tax Code and Registration in the Company Register of Treviso No. 11570840154

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## **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 **30 April 2019, 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 2018:
  - 1.1 presentation of the Statutory Financial Statements at 31 December 2018 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. Resolutions thereon.
2. Presentation of the Annual Remuneration Report and consultative vote on the 2019 Remuneration Policy contained in Section I, in accordance with Art. 123-*ter* of Legislative Decree No. 58/98.
3. Appointment of the Board of Directors:
  - 3.1 determination of the number of members. Resolutions thereon;
  - 3.2 determination of the term of office. Resolutions thereon;
  - 3.3 appointment of the Directors and the Chairman of the Board of Directors. Resolutions thereon;
  - 3.4 determination of the remuneration. Resolutions thereon.
4. Appointment of the Board of Statutory Auditors for the three-year period 2019-2021:
  - 4.1 appointment of the Statutory Auditors and the Chairman of the Board of Statutory Auditors. Resolutions thereon;
  - 4.2 determination of the remuneration. Resolutions thereon.
5. Proposal to authorise the purchase and disposal of treasury shares, after revoking the resolution taken by the Shareholders' Meeting of 19 April 2018. 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, as later amended, ("Legislative Decree No. 58/98") and the related implementing provisions, those persons 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, **17 April 2019**, 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 **25 April 2019**). 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 communication to the Company is made by the intermediary, upon request of the person with the right to vote. Those with the right to vote are asked to give instructions to the intermediary who keeps their accounts, so that the latter can make the aforementioned communication to the Company.

### **▪ 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 **30 March 2019**), 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 shareholding, must be presented in writing by registered letter with proof of receipt sent to the Company's registered office (marked for the attention of the Chairman of the Board of Directors) or via their own certified email account by sending an email to the following certified email address: [societariodelonghispa@legalmail.it](mailto:societariodelonghispa@legalmail.it) and must be accompanied by a report giving the reason for proposing the new items for discussion or the reason relating to additional proposals presented on issues 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, other than those pursuant to Article 125-ter, paragraph 1, of Legislative Decree No. 58/98 and prepared by the same. 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 fifteen days before the day set for the Shareholders' Meeting (namely by **15 April 2019**).

Each person with the right to vote may submit proposals for discussion in the Shareholders' Meeting as individuals.

#### ▪ REPRESENTATION IN THE SHAREHOLDERS' MEETING

Pursuant to Art. 7 of the Articles of Association and in compliance with the applicable regulations, the Shareholders and other persons entitled to attend the Shareholders' Meeting may be represented by proxy by another person in the manner provided by the laws and regulations in force. The form for conferring proxy to attend the Shareholders' Meeting can be found on the Company's website [www.delonghigroup.com](http://www.delonghigroup.com) (section "Investor Relations" - "Governance" - "Shareholders' Meetings" - "2019"). Proxies can be notified to the Company by registered letter with proof of receipt sent to the Company's registered office (marked to the attention of the General Counsel) or sent via their own certified email account to the following certified email address: [societariodelonghispa@legalmail.it](mailto:societariodelonghispa@legalmail.it).

It is specified that the Company has not designated representatives that persons with voting rights can appoint proxies with voting instructions.

#### ▪ POSTAL VOTING

You are reminded that no procedures are envisaged for voting by post or electronically.

#### ▪ 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 by registered letter with proof of receipt to the Company's registered office (marked to the attention of the Chairman of the Board of Directors) or sent via their own certified email account to the following certified email address: [societariodelonghispa@legalmail.it](mailto:societariodelonghispa@legalmail.it), accompanied by appropriate documentation proving the right to exercise voting rights issued by the authorised intermediaries in accordance with their accounting records.

The questions must be received by **27 April 2019** (third day before the day set for the Shareholders' Meeting). Questions received by the Company before this time limit and in the manner described above will be answered, at the latest, during the Shareholders' Meeting itself. The Company may provide a single response to questions concerning the same subject. The response prepared in paper form and made available to each of the persons entitled to vote at the beginning of the Shareholders' Meeting shall be considered as given.

#### ▪ APPOINTMENT OF THE BOARD OF DIRECTORS AND THE BOARD OF STATUTORY AUDITORS

##### Board of Directors

With reference to the third item on the agenda, it should be remembered that, in accordance with Art. 9 of the Articles of Association and the law and regulations in force, the appointment of Directors is carried out based on the lists submitted by the Shareholders.

The shareholders who hold – on the day that the lists are submitted – at least 1% of the share capital (shareholding laid down by Consob Decision No. 13 of 24.01.2019, in accordance with the law and regulations) are entitled to submit lists of candidates. Each candidate may appear on only one list or shall be deemed ineligible. Candidates who do not possess the requisites required by law, by the Articles of Association or other applicable provisions for their respective offices may not be included in the lists (without prejudice to any other cause of ineligibility or forfeiture). Each list shall contain up to a maximum of thirteen candidates, listed using sequential numbers. At least two candidates, always indicated at least at the second and seventh place of each list, must possess the requisite of independence established by Article 147-ter of Legislative Decree No. 58/98. In accordance with Article 9 of the

Articles of Association, the lists containing three or more candidates must comprise candidates belonging to both genders (male and female), so that both genders are represented by at least one third (rounded up to the nearest whole number) of candidates.

The lists submitted by the shareholders must be filed at the Company's registered office (marked to the attention of the General Counsel) **by 5 April 2019** (the twenty-fifth day before the day of the Shareholders' Meeting).

The following must be filed, together with each list, at the Company's registered office: (i) the special certificate issued by an authorised intermediary in accordance with the law proving ownership of the number of shares necessary to present the lists; (ii) a curriculum vitae of each candidate included in the list, containing a detailed description of the candidates' personal and professional characteristics; and (iii) the statement in which each candidate accepts candidacy and certifies, at their own responsibility and under penalty of being excluded from the list, that there is no impediment preventing election and that the requisites required by the law in force and by the Articles of Association for the office of director have been met, and whether they possess the requirements of independence established by Article 147-ter of Legislative Decree No. 58/98.

Any list that does not observe the above rules shall be deemed as not submitted.

#### Board of Statutory Auditors

With reference to the fourth item on the agenda, it must be remembered that the appointment of Auditors - three standing auditors including the Chairman of the Board, and two alternates - is regulated by Article 14 of the Articles of Association and by the law and regulations in force.

Minority shareholders elect the Chairman of the Board and an alternate auditor.

The Shareholders who, either alone or together with other Shareholders, hold – on the day that the lists are submitted – at least 1% of the share capital (shareholding laid down by Consob Decision No. 13 of 24.01.2019, in accordance with the law and regulations) are entitled to submit lists of candidates.

The appointment of the Board of Statutory Auditors is carried out based on the lists submitted by the shareholders in which the candidates are listed using sequential numbers. Each list contains a number of candidates that is no greater than the number of members to be elected. In accordance with Article 14 of the Articles of Association, the lists containing a total of three or more candidates must comprise candidates belonging to both genders (male and female), so that both genders are represented by at least one third (rounded up to the nearest whole number) of candidates for the office of standing auditor and by at least one third (rounded up to the nearest whole number) of candidates for the office of alternate auditor.

The lists of candidates, signed by those shareholders submitting them, must be filed at the Company's registered office (marked to the attention of the General Counsel) **by 5 April 2019** (the twenty-fifth day before the day of the Shareholders' Meeting).

Each list is accompanied by the information required by law and regulations in force, including a description of the curriculum vitae of the persons indicated and the statements in which each candidate accepts candidacy and certifies, at their own responsibility, that there is no known impediment preventing election or incompatibility and that the requisites required by the law and regulations in force and by the Articles of Association for this office have been met. To this end, pursuant to Art. 14 of the Articles of Association, the subjects and business segments indicated in the corporate purpose are considered as strictly related to those of the Company, particularly with regard to companies or entities operating in the industrial, commercial, real estate, IT, financial and services sectors in general. Pursuant to Article 2400, last paragraph, of the Italian Civil Code, at the time of appointment and before accepting the appointment, those positions of administration and control held by the Auditors in other companies must be communicated to the Shareholders' Meeting. This information is expected to be provided in the above description the candidates' curriculum vitae, ensuring that it is updated to the day of the Shareholders' Meeting. In compliance with that required by Art. 144-sexies, para. 4(b) of the Issuers' Regulation, the minority lists must be also accompanied by the declaration of the submitting Shareholders certifying that there are no connections, as provided by Art. 144-quinquies of the Issuers' Regulation, taking into account the recommendations of Consob Notice No. DEM/9017893 of 2 February 2009.

Each candidate may only be indicated on one list only or shall be deemed ineligible. The following people cannot be elected as statutory auditors: (i) those who do not possess the requisites required by the applicable laws (to this end, pursuant to Art. 14 of the Articles of Association, the subjects and business segments indicated in the corporate purpose are considered as strictly related to those of the Company, particularly with regard to companies or entities operating in the industrial, commercial, real estate, IT, financial and services sectors in general); or (ii) those who do not observe the limits to the number of offices held as established by the applicable laws and the related implementation rules in force.

A shareholder may not submit or vote for more than one list, even through a third party or trust company; shareholders belonging to the same group and shareholders who are party to a shareholder agreement concerning

Company shares may not submit or vote for more than one list, even through a third party or trust company.

Lists that do not observe the above provisions shall be deemed as not submitted.

If by the deadline for submitting lists (**5 April 2019**) only one list has been filed, or lists have been submitted only by shareholders who are connected to each other under the provisions of law and regulations, further lists may be submitted until **8 April 2019** (the third day after the original deadline for submitting the lists). In this case, the shareholders who, either alone or together with other shareholders, hold at least **0.5%** of the share capital are entitled to submit lists of candidates.

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It is recommended that Shareholders who intend to submit lists of candidates in relation to the appointment of the Board of Directors and the Board of Statutory Auditors prepare and file joint proposed resolutions on items 3.1, 3.2, 3.3, 3.4, 4.1 and 4.2 of the agenda for the Shareholders' Meeting.

The certificate issued by an authorised intermediary and proving ownership of the number of shares necessary to present the above lists may be produced after the lists are filed, provided this is by the term within which the Company has to publish the lists (**9 April 2019**).

In compliance with the above terms, the above lists and a copy of the documentation required to accompany them can be filed at the Company's registered office (marked to the attention of the General Counsel) or sent to the following certified email address [societariodelonghispa@legalmail.it](mailto:societariodelonghispa@legalmail.it).

On this point, information that identifies the person making the filing and a contact telephone number should be sent together with the above documentation, taking into account the provisions of Art. 144-*sexies*, para. 4-*ter* and Art. 144-*octies* of the Regulation referred to in Consob Resolution No. 11971/1999, as later amended ("Issuers' Regulation).

Lastly, those who intend to submit the above lists are asked to observe the recommendations formulated by Consob with Notice no. DEM/9017893 of 26.2.2009, concerning connections between the lists pursuant to Art. 147-*ter*, para. 3, of Legislative Decree No. 58/98 and Art. 144-*quinquies* of the Issuers' Regulation, to which reference is made.

Further information concerning the appointment of the Board of Directors and the Board of Statutory Auditors are contained in the Directors' Report on the items on the agenda prepared pursuant to Art. 125-*ter* of Legislative Decree No. 58/98, to which reference is made.

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

Pursuant to Art. 125-*quater*, para. 1(c) of Legislative Decree No. 58/98, it is stated that on today's date, the share capital (fully subscribed and paid up) of De' Longhi S.p.A. is €224,250,000 divided into no. 149,500,000 ordinary shares with a par value of €1.50, each giving the right to one vote in the Shareholders' Meeting (there are no shares that have accrued by today's date, nor will accrue on **17 April 2019** - the record date - the increased voting rights pursuant to Art. 127-*quinquies* of the TUF and Art. 5-bis of the Articles of Association). There are no categories of shares other than ordinary shares. To date the Company does not hold any treasury shares.

#### ▪ DOCUMENTATION

The documentation relating to the items on the agenda prescribed by the laws and regulations in force will be made available to the public, within the time limits laid down by law and regulations, at the Company's registered office and on its website [www.delonghigroup.com](http://www.delonghigroup.com) (section "Investor Relations" – "Governance" – "Shareholders Meeting" – "2019"), and on the authorised storage mechanism called IINFO managed by Computershare S.p.A. and accessible on the website [www.info.it](http://www.info.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](mailto:societariodelonghispa@legalmail.it).

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

- **today**, the Directors' Report on the items on the agenda prepared pursuant to Art. 125-*ter* of Legislative Decree No. 58/98, including the proposals for items 2 and 5 of the agenda for the Shareholders' Meeting;
- on **8 April 2019**, the Annual Financial Report for the financial year 2018 (including, among others, the Separate Financial Statements and Consolidated Financial Statements at 31 December 2018, the Report on Operations and the proposed resolutions on items 1.1 and 1.2 of the agenda for the Shareholders' Meeting, and the consolidated non-financial statement pursuant to Legislative Decree No. 254/16) with the other Reports pursuant to Article 154-*ter* of Legislative Decree No. 58/98 and the certification by the Financial Reporting Officer pursuant to Art. 154-*bis*, para. 5 of Legislative Decree No. 58/98, the Remuneration Report pursuant to Article 123-*ter* of Legislative Decree No. 58/98, and the Report on Corporate Governance and Shareholding Structure for the year 2018;

- by **9 April 2019**, the lists of candidates for the appointment of the Board of Directors and the Board of Statutory Auditors (including the proposed resolutions on items 3.1, 3.2, 3.3, 3.4, 4.1 and 4.2 of the agenda for the Shareholders' Meeting);

- on **15 April 2019**, the documentation pursuant to Art. 77, para. 2-*bis* of the Issuers' Regulation and Art. 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 made available at the Company's offices in Via Lodovico Seitz 47, Treviso.

The Articles of Association and the Shareholders' Meeting Regulations are available on the Company's website [www.delonghigroup.com](http://www.delonghigroup.com) (in the sections "*Investor Relations*" – "*Governance*" – "*Corporate Documentation*" – "*2017*" and "*Investor Relations*" – "*Governance*" – "*Shareholders' Meeting*" respectively).

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. Shareholders are entitled to obtain a copy of the documentation submitted.

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 "*Investor Relations*" – "*Governance*" – "*Shareholders' Meeting*" – "*2019*").

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Shareholders and other persons entitled to attend the Shareholders' Meeting are kindly invited to arrive well in advance of the time the Meeting starts in order to facilitate the registration procedure.

Treviso, 20 March 2019

For the Board of Directors  
The Chairman  
Giuseppe de' Longhi

(Notice published on the Company's website on **20 March 2019** and, in excerpt form, in the "Italia Oggi" newspaper).