



## CAIRO COMMUNICATION

CAIRO COMMUNICATION S.p.A.  
Registered Office – Corso Magenta 55, Milan  
Share capital Euro 6,989,663.10  
Company Register and Tax Code No. 07449170153

### Notice of call of Ordinary Shareholders' Meeting

(also published on the website [www.cairocommunication.it](http://www.cairocommunication.it), "Shareholders' Meeting 2020" section)

Those entitled to participate and exercise their right to vote are called to the Ordinary Shareholders' Meeting - which will be considered to be held in Milan, via Rizzoli 8 - in single call, at 10:00 a.m. on 6 May 2020, to discuss and resolve on the following

#### Agenda

1. Financial statements at 31.12.2019; Directors' Report on Operations; Independent Auditors' Report; Report of the Board of Statutory Auditors; Presentation of the consolidated financial statements at 31.12.2019;
  - a) Approval of the financial statements; related and consequent resolutions;
  - b) allocation of profit for the year; related and consequent resolutions;
2. Appointment of the Board of Directors:
  - a) determination of the number of members of the Board of Directors;
  - b) determination of the term of office of the Board of Directors;
  - c) appointment of the members of the Board of Directors;
  - d) appointment of the Chairman of the Board of Directors;
  - e) determination of the remuneration of the members of the Board of Directors;
  - f) derogations to the non-competition clause under Article 2390 of the Italian Civil Code;
3. Appointment of the Board of Statutory Auditors:
  - a) appointment of the members and the Chairman of the Board of Statutory Auditors;
  - b) determination of relevant fees;
4. Report on the Remuneration Policy and compensation paid pursuant to Article 123-ter of Legislative Decree 58/1998:
  - a) Binding resolution on the 2020 Remuneration Policy pursuant to Article 123-ter, paragraph 3-ter of Legislative Decree no. 58/1998;
  - b) Non-binding resolutions on the "Second Section" of the Report, pursuant to Article 123-ter, paragraph 6, of Legislative Decree No. 58/1998.
5. Authorization to purchase and dispose of treasury shares pursuant to Article 2357 et seq. of the Italian Civil Code, subject to revocation of the prior shareholders' resolution. Related and consequent resolutions.

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### **PARTICIPATION IN THE SHAREHOLDERS' MEETING THROUGH THE APPOINTED REPRESENTATIVE**

Pursuant to Article 106, paragraph 4, of Decree Law no. 18 of 17 March 2020 on the measures to strengthen the NHS and on economic aid to households, workers and businesses related to the COVID-19 health emergency (the "Covid-19 D.L."), **participation in the Shareholders' Meeting of those entitled to vote shall take place exclusively through the Appointed Representative** pursuant to Article 135-undecies of Legislative Decree no. 58/1998 ("TUF"). For this purpose, the Company has appointed Spafid S.p.A. as the Appointed Representative, which shall be granted a proxy in the manner and under the conditions indicated below in the "APPOINTED REPRESENTATIVE" Section.

The Appointed Representative may also be granted proxies or sub-proxies pursuant to Article 135-novies of the TUF, as an exception to Article 135-undecies, paragraph 4, of the TUF.

## **PARTICIPATION IN THE SHAREHOLDERS' MEETING OF OTHER ELIGIBLE PARTIES**

The Directors, Statutory Auditors, the Appointed Representative (as defined below), as well as other persons entitled under law other than those who are entitled to vote, may participate in the Shareholders' Meeting by means of telecommunication that ensure their identification. The instructions for participation in the Shareholders' Meeting by means of telecommunication shall be made known by the Company to the Directors and Statutory Auditors, as well as to the other persons entitled to attend, other than those who have the right to vote.

## **ENTITLEMENT TO PARTICIPATE IN THE SHAREHOLDERS' MEETING**

Pursuant to law and the Bylaws, entitlement to participate in the Shareholders' Meeting and to exercise the right to vote – which may only be exercised through the appointed representative - is certified by a communication sent to the Company by an intermediary that holds the accounts in which the Cairo Communication shares are recorded, in compliance with its accounting records, in favour of the subject with the right to vote on the basis of records as at the end of the accounting period on the seventh open market day preceding the date set for the Shareholders' Meeting (*i.e.* **Friday 24 April 2020**, the so-called “*record date*”); registrations of credits and debits on accounts carried out after said date are not relevant for the purposes of entitlement to exercise the right to vote at the Shareholders' Meeting. Therefore, those who are confirmed to be holding Company shares only after such date, shall not be deemed entitled to attend and to exercise voting rights in the Shareholders' Meeting. The communication is sent to the Company by the intermediary at the request of the subject with the right to vote.

## **ADDITIONS TO THE AGENDA AND SUBMISSION OF NEW PROPOSED RESOLUTIONS**

Pursuant to Article 126-*bis* of the TUF, Shareholders who, including jointly, represent at least one fortieth of the share capital may, within ten days after publication of this notice (*i.e.* by **Monday 6 April 2020**), request the inclusion of additional items in the agenda of the Shareholders' Meeting, specifying the proposed items in the request, or submit proposed resolutions on the items already included in the agenda of the Shareholders' Meeting, indicating the further proposed resolutions in the request.

The additions may not concern matters which the Shareholders resolve upon, in accordance with the applicable provisions, at the proposal of the Board of Directors or on the basis of a project or report prepared by them different from those set out in Article 125-*ter*, paragraph 1, of the TUF.

The request, along with the communication (or communications) issued in accordance with provisions in force by the intermediaries that hold the accounts in which the requesting shareholders' shares are recorded, certifying ownership of the abovementioned investment (to prove entitlement), shall be sent in writing within the aforementioned term, through delivery or registered mail to the Company's registered office (Corso Magenta 55, 20123 Milan) to the attention of the Chairman's Office, or by e-mail or certified e-mail to the following address [assemblea@cairocommunication.legalmail.it](mailto:assemblea@cairocommunication.legalmail.it) together with information allowing the identification of the submitting Shareholders (for this purpose, it is also recommended that a telephone number be provided). Also by the same time limit and using the same procedures, any proposing Shareholders shall send a report containing the reasons for the proposed resolution on the new topics proposed for discussion and to be added to the agenda, or the reason for the additional proposed resolution concerning items already on the agenda.

The Company shall disclose any additions to the agenda of the Shareholders' Meeting or the submission of additional proposed resolutions on topics already on the agenda in the same manner as the publication of this notice of call, at least fifteen days before the date set for the Shareholders' Meeting (*i.e.* by **Tuesday 21 April 2020**).

When the notice regarding additions to the agenda or the submission of proposed resolutions on items already on the agenda is published, such proposals, as well as the relating report prepared by the submitting shareholders and the report of the shareholders requesting additions to the agenda, possibly accompanied by remarks from the Board of Directors, shall be provided to the public in accordance with the procedures set out under Article 125-*ter*, paragraph 1 of the TUF. Pursuant to Article 126-*bis*, paragraph 1, of the TUF, each

person entitled to vote may individually submit proposals for resolutions to the Shareholders' Meeting (without prejudice to the applicable provisions of the Bylaws).

#### **APPOINTED REPRESENTATIVE**

Pursuant to Article 106, paragraph 4 of Decree Law No. Covid-19, **participation in the Shareholders' Meeting of those entitled to vote shall take place exclusively through Spafid S.p.A., the Appointed Representative named by the Company** pursuant to Article 135-undecies of the TUF (the “**Appointed Representative**”), which shall be granted a proxy, with no charge incurred by the delegating party, with voting instructions, on all or some of the proposals on the Agenda of the Shareholders' Meeting, through the specific form available, together with the accompanying instructions for its preparation and notification, on the Company's website [www.cairocommunication.it](http://www.cairocommunication.it), “Shareholders’ Meeting 2020” section.

The proxy, with the voting instructions has to be received by the end of the second trading day prior to the date set for the Shareholders' Meeting (*i.e.* **by Monday 4 May 2020**), along with a copy of the delegating person valid identification document or, if the delegating person is a legal entity, that of the pro-tempore legal representative or other authorized person, along with adequate documentation certifying their qualification and powers to the Appointed Representative at the certified e-mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) specifying in the email object “Delega RD – Assemblea Cairo 2020” or through courier/registered letter (return receipt request) to the following address Spafid S.p.A., Foro Buonaparte 10, 20121 Milan, Rif “Delega RD – Assemblea Cairo 2020”. The transmission to the aforementioned certified email address of the proxy with a qualified electronic signature or digital signature pursuant to applicable law will satisfy the requisite of written form.

The proxy and voting instructions may be revoked within the same time limit as above (**by Monday 4 May 2020**).

The proxy shall only be effective for those proposals for which voting instructions have been given.

The shares of the Company for which the proxy has been granted, including partial, are counted for the purposes of the quorum required for the Shareholders’ Meeting.

Failing a communication from the authorized intermediary certifying the entitlement to attend the Shareholders' Meeting, the proxy shall be considered null and void.

The Appointed Representative may also be granted proxies or sub-proxies pursuant to Article 135-novies of the TUF, as an exception to Article 135-undecies, paragraph 4, of the TUF.

Those who do not intend to avail themselves of the provisions of Article 135-undecies, paragraph 4, of the TUF may, alternatively, grant to the same Appointed Representative proxy or a sub-proxy pursuant to Article 135-novies of the TUF, which shall necessarily include voting instructions on all or some of the proposals on the agenda, by using the specific proxy/sub-proxy form available on the Company’s website [www.cairocommunication.it](http://www.cairocommunication.it), “Shareholders Meeting 2020” section. To grant and notify the proxy or the sub-proxy, also through electronic means, please follow the instructions included in the proxy form. The proxy has to be received by 6:00pm of the day preceding the shareholders meeting (and in any case before the commencement of the shareholders meeting). Within such term, the proxy and the instructions may always be revoked.

For any clarification concerning the granting of the proxy to the Appointed Representative (and, in particular, on the completion of the proxy form and the voting instructions, as well as their notification) please contact Spafid through email at [confidential@spafid.com](mailto:confidential@spafid.com) or at the following phone no. +39 0280687.331 – 319 (on business days from 9am to 5pm).

The Company may supplement or amend the above instructions as needed due to the development of the current Covid-19 epidemic, which currently cannot be foreseen.

No procedures are provided for voting by correspondence or electronic means.

#### **RIGHT TO SUBMIT QUESTIONS ON THE ITEMS ON THE AGENDA**

Pursuant to Article 127-ter of the TUF, those entitled to vote may also submit questions on the items on the agenda before the Shareholders’ Meeting. Questions that are not related to the items on the agenda of the Shareholders' Meeting shall not be taken into consideration by the Company.

Pursuant to Article 127-ter, paragraph 1-bis of the TUF, applications shall be received by the Company, in the manner indicated below, by the end of the seventh trading day prior to the date set for the Shareholders' Meeting (*i.e.* by **Friday 24 April 2020**).

Applications, together with the certification issued in accordance with the provisions in force by the intermediaries that hold the accounts on which the shares of the entitled party attesting the ownership of the investment are registered, may be sent, together with information allowing identification of the entitled party, by registered mail to the registered office of the Company (Corso Magenta 55, 20123 Milan), or by e-mail or certified e-mail to the following address [assemblea@cairocommunication.legalmail.it](mailto:assemblea@cairocommunication.legalmail.it).

Answers to questions received within the above time limit are provided two days ahead of the Shareholders' Meeting, by publication on the website [www.cairocommunication.it](http://www.cairocommunication.it), "Shareholders' Meeting 2020" section. The Company may provide one overall answer to questions with the same content.

## **OTHER RIGHTS OF SHAREHOLDERS**

With regard to the fact that attendance at the Shareholders' Meeting takes place exclusively through the Appointed Representative, qualified Shareholders who intend to submit proposals for resolutions and vote on the items on the agenda shall submit them by **Tuesday 21 April 2020** by e-mail or certified e-mail to the following address [assemblea@cairocommunication.legalmail.it](mailto:assemblea@cairocommunication.legalmail.it). These proposals shall be promptly published on the website [www.cairocommunication.it](http://www.cairocommunication.it), *Shareholders' Meeting 2020* section, in order to allow those entitled to vote to decide in an informed fashion, also taking account of such new proposals, and to allow the Appointed Representative to collect voting instructions, if necessary, also on such proposals.

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

The share capital of Cairo Communication is equal to Euro 6,989,663.10, represented by 134,416,598 ordinary shares with no indication of nominal value. Each ordinary share entitles shareholders to a single vote, except as provided by articles 6 and 13 of the Bylaws for shares with increased voting rights.

In this respect, it should be noted that:

- a. at the date of publication of this notice of call, the Company holds no. 779 treasury shares, equal to 0.001% of the share capital. Voting rights for such shares are suspended pursuant to applicable law (the number may vary during the period between the date of publication of this notice and the date of the Meeting);
- b. the number of voting rights that may be exercised by reason of the accrual of the increased voting right pursuant to Article 13.7 of the Bylaws is published on the website ([www.cairocommunication.it](http://www.cairocommunication.it) "Corporate Governance/Increased voting rights" section) and will be updated in accordance with Article 85-bis of CONSOB Regulation no. 11971/1999 (the "**Issuer Regulation**").

## **ITEM 2 ON THE AGENDA (APPOINTMENT OF THE BOARD OF DIRECTORS)**

The Shareholders' Meeting is called to appoint a new Board of Directors.

It should be noted that the members of the Board of Directors are appointed through a list vote in accordance with Article 15 of the Bylaws (available on the website [www.cairocommunication.it](http://www.cairocommunication.it) *Corporate Governance* section) and the applicable laws and regulations in force.

In accordance with the Bylaws, the Company is governed by a Board of Directors consisting of five to eleven members appointed by the Shareholders' Meeting on the basis of lists in which the candidates shall be listed in number order.

Directors are eligible for re-election.

Directors shall meet the requirements of integrity, professionalism and independence established by law; at least one director, *i.e.* the highest minimum number required by law and regulations, also with regard to the share listing segment, shall meet the independence requirements referred to in Article 147-ter, paragraph 4, of the TUF and the Corporate Governance Code issued by Borsa Italiana S.p.A. (the "**Corporate Governance Code**"), to which the Company adheres.

The composition of the Board of Directors shall also comply with the laws and regulations in force at the

time on gender balance. In this regard, reference should be made to the amendments introduced by the recent Law no. 160 of 27 December 2019 (“**2020 Budget Law**”), which increased the quota reserved for the gender less represented from one third to two fifths of the board of directors of listed companies.

With regard to the submission of lists, it should be noted that the Shareholders who, individually or collectively with other Shareholders, hold voting shares, on the date the list is submitted, of at least 2.5% of the share capital with voting rights at the Ordinary Shareholders' Meeting, in accordance with the Bylaws and CONSOB Resolution no. 28 of 30 January 2020, are entitled to submit the lists. Ownership of the minimum stake required for submission of the lists is determined on the basis of the shares recorded in the name of the Shareholder on the date the lists are filed with the Company.

Each list shall contain candidates who meet the independence requirements referred to in Article 147-ter, paragraph 4, of the TUF (*i.e.*, the independence requirements established for statutory auditors in Article 148, paragraph 3, of the TUF) in the minimum number required by law and regulations (*i.e.*, at least one of the members, or two if the Board of Directors is composed of more than 7 members), also taking account of the share listing segment. The Company has adhered to the Corporate Governance Code, under which an adequate number of directors shall be independent in accordance with the provisions of the Code, and nominations shall be accompanied by an indication of their eligibility to qualify as independent directors in accordance with such criteria.

Additionally, the lists shall be drawn up in accordance with the applicable legislation in force at the time on gender balance.

Each candidate may appear in one list only, under penalty of ineligibility. Shareholders shall not submit, including through intermediaries or trust companies, more than one list, nor shall they vote for different lists, failing which no account shall be taken of the subscription on the submission of the list and of the vote cast. Shareholders belonging to the same group shall submit one list only.

The lists shall be filed at the registered office, according to the procedures below, by the twenty-fifth day prior to the date set for the Shareholders' Meeting on single call (*i.e.*, **by Saturday 11 April 2020**), accompanied by:

- a) the curricula of the candidates, containing detailed information on the personal and professional characteristics of each of them (including indication of the gender to which they belong), along with a list of the governing and supervisory positions held in other companies;
- b) information relating to the identity of the shareholders who have submitted the lists, with an indication of the percentage of the total investment held at the time the list is submitted and the legal certification of ownership of the investment; and
- c) a statement by which the individual candidates accept their candidacy and certify, under their own responsibility: (i) that there are no grounds for ineligibility and incompatibility, and that they satisfy the prerequisites of currently effective national and local legislation; and (ii) that they meet the independence requirements under Article 148, paragraph 3, of the TUF and any other requirements set out in the Corporate Governance Code.

The lists shall be signed by the submitting Shareholders (or by their representative).

The notice attesting to the previously mentioned investment issued by an authorized intermediary in accordance with the applicable legal provisions and regulations, may be submitted at a later date provided that it is at least twenty-one days prior to the date of the Shareholders' Meeting in single call (**by Wednesday 15 April 2020**).

Any lists that fail to observe the above conditions are deemed not to have been submitted.

For the purposes of the appointment of the directors, account is taken exclusively of lists that have received at least half the votes established by the Bylaws for the submission of lists.

Should two or more lists reach a tie, the prevailing list shall be the list possessing the largest shareholding or, in the event of a tie, the highest number of shareholders.

Should only one list be submitted or should one list obtain a number of votes equal to at least half the votes set out in the bylaws for the submission of a list, all the directors shall be drawn from that list.

Lastly, pursuant to the Bylaws, in the event that no list is submitted or admitted, the directors are appointed by the Shareholders' Meeting by relative majority vote, in compliance with the regulations in force on the less represented gender, from the nominations submitted by the Shareholders and filed with the registered office of the Company at Corso Magenta 55, Milan at least seven days prior to the date set for the Shareholders' Meeting in single call (i.e., **by Wednesday 29 April**), together with the detailed information already indicated above for the submission of the lists.

For further information regarding the procedures for the preparation, submission and voting of the lists, reference should be made to the provisions of Article 15 of the Bylaws and to the Report on the items on the agenda, prepared pursuant to Article 125-ter of the TUF by the Board of Directors on the "Appointment of the Board of Directors", made publicly available today at the Company's registered office and on the website [www.cairocommunication.it](http://www.cairocommunication.it), "*Corporate Governance / Shareholders' Meeting 2020*" section.

### ***Filing of lists through remote means of communication and their disclosure***

The lists and the copies of the required accompanying documentation may be filed not only at the registered office, but may also be submitted by e-mail or certified email to [assemblea@cairocommunication.legalmail.it](mailto:assemblea@cairocommunication.legalmail.it) (in this regard, along with the above documentation, information shall be provided so as to allow identification of the person filing the documentation, along with their telephone number).

The lists and the attached information shall be made public in accordance with current regulations (i.e. made available at the registered office of the Company and published on the website [www.cairocommunication.it](http://www.cairocommunication.it), "*Shareholders' Meeting 2020*" section, as well as being filed with Borsa Italiana S.p.A. and at the authorized storage mechanism eMarketStorage managed by Spafid Connect S.p.A. and available on the website [www.emarketstorage.com](http://www.emarketstorage.com)) at least twenty-one days before the date set for the Shareholders' Meeting in single call (i.e. **by Wednesday 15 April 2020**).

Any proposals concurrently brought forward by Shareholders that submit lists for appointing the Board of Directors and that relate to the appointment shall be made public using the same methods and within the same time limit.

### **ITEM NO. 3 ON THE AGENDA (APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS)**

The Shareholders' Meeting is also called upon to appoint a new Board of Statutory Auditors.

The members of the Board of Statutory Auditors are appointed through a list vote in accordance with Article 26 of the Bylaws (available on the website [www.cairocommunication.it](http://www.cairocommunication.it) "*Corporate Governance*" section) and the applicable laws and regulations in force.

In accordance with the Bylaws, the Board of Statutory Auditors is made up of 3 Standing Auditors and 2 Alternate Auditors, appointed on the basis of lists submitted by the Shareholders containing no more than five candidates indicated in number order.

Outgoing statutory auditors are eligible for re-election.

Each candidate may stand for election only on one list, under penalty of ineligibility. Candidates shall not be included in the lists if they hold the position of Statutory Auditor in 5 other listed companies (not including subsidiaries, even if listed), if they exceed the cumulative limit prescribed by law and by CONSOB, if they do not meet the requirements of independence, integrity and professionalism established by the applicable regulations, or if they find themselves in a position of ineligibility, incompatibility and forfeiture provided for by law. The composition of the Board of Statutory Auditors shall in any case comply with the laws and regulations in force at the time on gender balance. In this regard, reference should be made to the amendments introduced by the 2020 Budget Law, which increased the quota reserved for the gender less represented from one third to two-fifths of the standing members of the Board of Statutory Auditors.

The list is formed of two sections; one for candidates running as Standing Auditor, the other for candidates running as Alternate Auditor. Lists containing a number of candidates equal to or greater than three shall ensure compliance with the gender balance at least to the minimum extent required by the laws and regulations in force at the time (in this case the division criterion of two fifths shall be applied by rounding down and not upwards, as set out in CONSOB Communication no. 1/20 of 30 January 2020).

With regard to the submission of lists, it should be noted that the Shareholders who, individually or collectively with other Shareholders, hold voting shares, on the date the list is submitted, of at least 2.5% of the share capital with voting rights at the Ordinary Shareholders' Meeting, in accordance with the Bylaws and CONSOB Resolution no. 28 of 30 January 2020, are entitled to submit the lists. Ownership of the minimum stake required for submission of the lists is determined on the basis of the shares recorded in the name of the Shareholder on the date the lists are filed with the Company.

Shareholders shall not submit, including through intermediaries or trust companies, more than one list, nor shall they vote for different lists, failing which no account shall be taken of the subscription on the submission of the list and of the vote cast. Shareholders belonging to the same group shall submit one list only.

The lists shall be filed at the registered office, according to the procedures below, by the twenty-fifth day prior to the date set for the Shareholders' Meeting on single call (*i.e.*, **by Saturday 11 April 2020**), accompanied by:

- a) the curricula of the candidates, containing detailed information regarding the personal (including gender) and professional characteristics of the candidates, containing a list of the governing and supervisory positions held in other companies;
- b) information relating to the identity of the shareholders who have submitted the lists, with an indication of the percentage of the total investment held at the time the list is submitted and the legal certification of ownership of the investment;
- (c) a statement by shareholders other than those who hold, even jointly or severally, a controlling interest or a relative majority interest, certifying the absence of a relationship, in accordance with the applicable provisions; and
- d) a statement by which the individual candidates accept their candidacy and certify, under their own responsibility: (i) that there are no grounds for ineligibility and incompatibility, and that they satisfy the prerequisites under currently effective national and local legislation; and (ii) that they meet the independence requirements required by Article 148, paragraph 3, of the TUF and any other requirements set out in the Corporate Governance Code.

The lists shall be signed by the submitting Shareholders (or by their representative).

If the lists are submitted by shareholders other than those that hold, even jointly, a controlling interest or relative majority share, a statement, pursuant to Article 147-ter, paragraph 3 of the TUF and 144-quinquies of the Issuer Regulation, certifying that no relationship exists between the minority shareholders and the Shareholders that submitted or voted the list that received the highest number of votes (also considering the recommendations issued by CONSOB with Communication no. DEM/9017893 of February 26, 2009).

Additionally, considering the provision set out in Article 2400, last paragraph of the Italian Civil Code, Shareholders shall promptly communicate any relevant changes to the disclosure that may arise up to the date of the Meeting.

The notice attesting to the previously mentioned investment issued by an authorized intermediary in accordance with the applicable legal provisions and regulations, may be submitted at a later date provided it is at least twenty-one days prior to the date of the Shareholders' Meeting in single call (**by Wednesday 15 April 2020**).

Any lists that fail to observe the above conditions are deemed not to have been submitted.

If, by the deadline for filing the lists of candidates for the office of member of the Board of Statutory Auditors (*i.e.*, **by Saturday 11 April 2020**), only one list has been submitted, or only lists have been submitted by Shareholders who are related to each other pursuant to Article 144-quinquies of the Issuer Regulation and the laws and regulations in force, lists may be submitted until the fourth day following that date (*i.e.*, **Wednesday 15 April 2020**). The above minimum investment for submitting a list is to be halved.

Should only one list be submitted, the three standing auditors and two alternate auditors shall be drawn from this list, in the sequential order in which they appear, in which case the Chairman of the board of statutory auditors shall be the candidate appearing on top of the list.

Should two or more lists reach a tie, the prevailing list shall be the list possessing the largest shareholding or, in the event of a tie, the highest number of Shareholders.

Should no list be submitted or admitted, the board of statutory auditors and its Chairman shall be appointed by the Shareholders' Meeting by relative majority vote, in compliance with the laws and regulations in force on gender balance.

For further information regarding the procedures for the preparation, submission and voting of the lists, reference should be made to the provisions of Article 26 of the Bylaws and to the Report on the items on the agenda, prepared pursuant to Article 125-ter of the TUF by the Board of Directors on the "Appointment of the Board of Statutory Auditors", made publicly available today at the Company's registered office and on the website [www.cairocommunication.it](http://www.cairocommunication.it), "Corporate Governance" section.

#### ***Filing of lists through remote means of communication and their disclosure***

The lists and the copies of the required accompanying documentation may be filed not only at the registered office, but also submitted by e-mail or certified email to [assemblea@cairocommunication.legalmail.it](mailto:assemblea@cairocommunication.legalmail.it) (in this regard, along with the above documentation, information shall be provided so as to allow identification of the person filing the documentation, along with their telephone number).

The lists and the attached information shall be made public in accordance with current regulations (i.e. in particular by making them available at the registered office of the Company and published on the website [www.cairocommunication.it](http://www.cairocommunication.it), "Shareholders' Meeting 2020" section, as well as being filed with Borsa Italiana S.p.A. and at the authorized storage mechanism eMarketStorage managed by Spafid Connect S.p.A. and available on the website [www.emarketstorage.com](http://www.emarketstorage.com)) at least twenty-one days before the date set for the Shareholders' Meeting in single call (i.e. by 15 April 2020).

Any proposals concurrently brought forward by Shareholders that submit lists for appointing the Board of Statutory Auditors and that relate to the appointment shall be made public using the same methods and within the same time limits. Disclosure is also promptly made, pursuant to Article 144-octies, paragraph 2, of the Issuer Regulation, if no minority lists for the appointment of the Board of Statutory Auditors are submitted by Saturday 11 April 2020, as well as on the extension of the time limit and reduction in the minimum share threshold for submitting them as specified previously.

#### **DOCUMENTATION AND INFORMATION**

The documentation on the items on the agenda, required under the applicable legal and regulatory provisions, is publicly available at the Company's registered office and is published on the Company website [www.cairocommunication.it](http://www.cairocommunication.it), (Shareholders' Meeting 2020 section), on the storage system "eMarket STORAGE" ([www.emarketstorage.com](http://www.emarketstorage.com)) in accordance with the procedures and time limits prescribed by regulations in force. Shareholders and other persons entitled to participate in the Shareholders' Meeting may obtain a copy of the documents. In particular, the following are available to the public:

- from today's date, concurrent to the publication of this notice, the Reports of the Board of Directors on the matter indicated in items no. 2 and no. 3 of the Agenda of the Ordinary Shareholders' Meeting;
- by 30 March 2020, the 2019 Financial Report, the Non-Financial Statement pursuant to Legislative Decree 254/2016, the Report on Corporate Governance and Ownership Structure;
- by 15 April 2020, the Report on the remuneration policy and compensation paid prepared in accordance with Article 123-ter of the TUF and the Reports of the Board of Directors on the matter indicated in item no. 5 of the Agenda of the Ordinary Shareholders' Meeting; and
- by 21 April 2020, the documentation referred to in Article 77, paragraph 2-bis, of the Issuer Regulation shall be made publicly available at the Company's registered office.

Information on the Shareholders' Meeting and participation, also with regard to the provisions of Article 125-quater of the TUF, is published in accordance with the time limits of law on the Company's website [www.cairocommunication.it](http://www.cairocommunication.it), "Shareholders' Meeting 2020" section".

Following the restrictive provisions issued by the authorities due to the COVID-19 health emergency, Shareholders are informed that access to the registered office as well as consultation of documents made

available therein shall be allowed in accordance with procedures and terms to be agreed upon by contacting the Company at the following email address [assemblea@cairocommunication.legalmail.it](mailto:assemblea@cairocommunication.legalmail.it).

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With regard to the state of emergency declared by the Council of Ministers as a result of the COVID-19 health emergency, as well as the related containment measures, the Company reserves the right to provide subsequent updates on the Shareholders' Meeting that is the subject of this notice, including by supplementing and/or amending the above instructions.

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Due to the current Covid-19 epidemic, the Company recommends the Shareholders to exercise their rights using the remote communication channels provided herein.

This notice of call is published, pursuant to Article 125-bis of the TUF, on the following website [www.cairocommunication.it](http://www.cairocommunication.it), "Shareholders' Meeting 2020" section, as well as an excerpt on the daily newspaper *Corriere della Sera*.

Milan, March 27, 2020

Cairo Communication S.p.A.

For the Board of Directors  
Chairman Urbano R. Cairo

*English version for reference only*