



**Civitanavi Systems S.p.A.**

Registered office in Pedaso (FM), Via del Progresso n. 5

P.IVA/C.F. 01795210432 - REA Number: FM-200518

Share Capital: Euro 4,244,000.00 fully paid up.

**NOTICE OF ORDINARY AND EXTRAORDINARY GENERAL MEETING**

Those entitled to attend and exercise their voting rights are called to the Ordinary and Extraordinary Shareholders' Meeting of Civitanavi Systems S.p.A. (the "**Company**") on 27 April 2023, at 2:00 p.m., in a single call, in the manner set forth *below*, to discuss and resolve on the following

**AGENDA**

***Ordinary part***

1. Financial statements as at 31 December 2022, inherent and consequent resolutions:
  - 1.1 approval of the Company's Financial Statements as at 31 December 2022; reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors;
  - 1.2 allocation of the operating result.
2. Report on remuneration policy and fees paid pursuant to Article 123-ter, paragraphs 3-bis and 6 of Legislative Decree No. 58/1998:
  - 2.1 First Section: report on remuneration policy. Binding resolution;
  - 2.2 Second Section: report on fees paid. Non-binding resolution.
3. Authorization for the purchase and disposal of treasury shares, pursuant to Articles 2357 and 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. Related and consequent resolutions.
4. Approval of the stock *option plan* called "CNS - Stock Option Plan 2023" intended for members of the board of directors and employees of Civitanavi Systems S.p.A. and/or its subsidiaries. Related and consequent resolutions.

***Extraordinary part***

1. Proposed amendment to Article 4 (*Object of the Company*) of the Articles of Association.
2. Increase in paid-in share capital, in one or more tranches and with the exclusion of option rights pursuant to Article 2441, paragraphs 5 and 8, of the Italian Civil Code, up to a maximum amount (including share premium) of Euro 8,000,000.00, through the issuance of up to 1,300.000 new ordinary shares with no indication of par value, to service the *stock option plan* called "CNS - Stock Option Plan 2023" intended for members of the Board of Directors and employees of Civitanavi Systems S.p.A. and/or its subsidiaries. Amendment to Article 5 of the Articles of Association. Related and consequent resolutions.

**SHARE CAPITAL AND VOTING SHARES**

The subscribed and paid-up share capital of Civitanavi Systems S.p.A. amounts to Euro 4,244,000.00 and is divided into 30,760,000 ordinary shares with no indication of par value. Each share gives the right to one vote. As at the date of this notice, the Company does not hold any treasury shares.

## **LEGITIMACY TO INTERVENE AND REPRESENTATION IN THE GENERAL MEETING**

Entitlement to attend the Shareholders' Meeting and exercise voting rights shall be certified by a communication to the Company made by the intermediary authorised to keep accounts in accordance with the law, based on the evidence in the accounting records at the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting, i.e. **18 April 2023 (record date)**. Those who result as holders of the Company's shares after that date, based on the records made on the 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 trading day prior to the date set for the Shareholders' Meeting and, therefore, by **24 April 2023**. However, the legitimacy to attend and vote remains unaffected if the communication reaches the Company after the aforementioned deadline, provided that it is received by the start of the Shareholders' Meeting proceedings.

Pursuant to Article 106, paragraph 4, of Decree-Law No. 18 of 17 March 2020, converted, with amendments, by Law No. 27 of 24 April 2020 (the "**Decree**") - as extended by effect of Article 3 of Decree-Law No. 228 of 30 December 2021, converted, with amendments, by Law No. 15 of 25 February 2022, and as last extended by effect of Article 3, paragraph 10-*undecies* of Decree-Law No. 198 of 29 December 2022, converted, with amendments, by Law No. 14 of 24 February 2023 - **intervention in the Shareholders' Meeting by those entitled to vote is permitted exclusively through the Designated Representative**. Consequently, the Company has appointed Monte Titoli S.p.A., with registered office in Milan, Piazza Affari no. 6, to represent the shareholders pursuant to Article 135-*undecies* of Legislative Decree no. 58/98 ("**Consolidated Law on Finance**") and the aforementioned Decree-Law ("**Monte Titoli**" or the "**Designated Representative**").

Shareholders who wish to participate in the Shareholders' Meeting must therefore grant the Designated Representative (without charge except for any postage expenses), the proxy - with voting instructions - on all or some of the resolution proposals regarding the items on the agenda by using the specific proxy form available, with the relevant instructions for completion and transmission, on the Company's website at [www.civitanavi.com](http://www.civitanavi.com), in the section dedicated to this Shareholders' Meeting, to be sent by the end of the second trading day prior to the date set for the Shareholders' Meeting (i.e. by **25 April 2023**) in the following alternative ways: (i) transmission of an informatically reproduced copy (PDF) to the certified mail address [RD@pec.euronext.com](mailto:RD@pec.euronext.com) (subject "CIVITANAVI SYSTEMS 2023 Shareholders' Meeting Proxy") from one's own certified mailbox (or, failing that, from one's own mailbox of the electronic document signed with a qualified electronic or digital signature); (ii) transmission in original, by courier or registered letter with return receipt to the c.a. Register Services area, c/o Monte Titoli S.p.A., Piazza degli Affari no. 6, 20123 Milan (Ref. "Proxy for the CIVITANAVI SYSTEMS 2023 Shareholders' Meeting"), sending in advance an electronically reproduced copy (PDF) by ordinary e-mail to the following e-mail address: [RD@pec.euronext.com](mailto:RD@pec.euronext.com) (subject: "Proxy for the CIVITANAVI SYSTEMS 2023 Shareholders' Meeting"). Within the aforementioned deadline, the proxy and voting instructions may always be revoked in the same manner as the conferment. The proxy is effective only for the proposals in relation to which voting instructions are given. Please note that the shares for which the proxy has been conferred, even partially, are counted for the purpose of the regular constitution of the Shareholders' Meeting.

Pursuant to the aforementioned Decree, it is possible, alternatively, to grant the Designated Representative with a proxy or sub-delegation pursuant to Article 135-*novies* of the Consolidated Law on Finance, necessarily containing voting instructions on all or some of the proposals on the agenda, by using the specific form available, with the relevant instructions for completion and transmission, on the Company's website [www.civitanavi.com](http://www.civitanavi.com), in the section dedicated to this Shareholders' Meeting. For the transmission of proxies or sub-proxies, the same procedures indicated above and set forth in the proxy forms must be followed. Proxies or sub-proxies must be received by **6:00 p.m.** on the day prior to the date of the Shareholders' Meeting (i.e. by **26 April 2023**), it being understood that the Designated Representative may accept proxies and/or sub-proxies even after the aforementioned deadline, provided

that it is before the start of the Shareholders' Meeting proceedings. Within the aforementioned deadline, the proxy and voting instructions may always be revoked in the aforementioned manner.

For any clarifications concerning the granting of proxy (and in particular concerning the completion of the proxy form and voting instructions and their transmission), persons entitled to participate in the Shareholders' Meeting may contact the Designated Representative by e-mail at [registerservices@euronext.com](mailto:registerservices@euronext.com) or at the number (+39) 02.33635810 on open office days, from 9 a.m. to 5 p.m.

The Directors, the Statutory Auditors, the secretary of the meeting, the representatives of the auditing firm as well as the Designated Representative may participate in the Shareholders' Meeting by means of telecommunications that also guarantee their identification, without in any case the need for the chairman and secretary to be in the same place. The instructions for participation in the Shareholders' Meeting by means of telecommunications shall be made known by the Company to the aforementioned persons.

### **THE RIGHT TO REQUEST ADDITIONS TO THE AGENDA OF THE MEETING AND TO SUBMIT NEW PROPOSALS FOR RESOLUTIONS**

Shareholders who, also jointly, pursuant to Article 126-bis of the Consolidated Law on Finance, represent at least one fortieth of the share capital may request, within ten days of the publication of this notice and, therefore, by **7 April 2023**, the integration of the list of items to be discussed, indicating in their request the additional items they propose, or submit resolution proposals on items already on the agenda.

Shareholders in favour of whom the Company has received a communication from an authorised intermediary pursuant to the applicable regulations are entitled to request the integration of the agenda or submit new resolution proposals.

Applications must be submitted in writing and must be received by the Company by the aforementioned deadline by registered letter with acknowledgement of receipt at the Company's registered office or by certified e-mail at [civitanavi@pec.it](mailto:civitanavi@pec.it).

Within the same deadline and in the same manner, the proposing Shareholders are required to submit to the Board of Directors a report stating the reasons for the proposed resolutions on the new items they propose to deal with, or the reasons for the additional proposed resolutions on items already on the agenda.

Additions to the agenda are not permitted for items on which the Shareholders' Meeting resolves, pursuant to law, on the proposal of the Directors or on the basis of a draft or a report prepared by them, other than those referred to in Article 125-ter, paragraph 1, of the TUF.

Notice of additions to the agenda or the presentation of additional resolution proposals on items already on the agenda shall be given, in the same form prescribed for the publication of this notice, at least fifteen days prior to the date set for the Shareholders' Meeting (i.e. by **12 April 2023**). At the same time as the publication of the notice of integration or presentation, the report prepared by the requesting Shareholders, accompanied by any assessments by the Board of Directors, will be made available to the public, in the same forms prescribed for the documentation relating to the Shareholders' Meeting. *In relation to the fact that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, such proposals will be published without delay on the Company's website in order to enable those entitled to vote to express themselves consciously also taking into account such new proposals and to allow the Designated Representative to collect any voting instructions on the same.*

### **POWER TO MAKE INDIVIDUAL PROPOSALS FOR DELIBERATION**

Due to the circumstance that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative pursuant to Article 135-undecies of the Consolidated Law on Finance, those with voting rights may, pursuant to Article 126-bis, paragraph 1, third sentence, of the Consolidated Law on Finance, by 12 noon on **12 April 2023**, individually submit resolution proposals

on the items on the agenda, by sending them by registered letter with return receipt to the registered office at Civitanvi Systems S.p.A, Via del Progresso no. 5, Pedaso (FM) or by certified email of the Company to the address [civitanvavi@pec.it](mailto:civitanvavi@pec.it), indicating in the subject line the caption "Civitanavi Systems, Shareholders' Meeting 2023 - individual resolution proposals".

Proposals must contain the text of the resolution and be accompanied by information on the identity of the submitter and the percentage of the share capital held on the date of submission, as well as the notice sent by the intermediary to the Company.

Validly submitted proposals will be made available to the public by 12 April 2023, by the Company, on the section of the Company's *website* ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Shareholders' Meeting, as well as in any other applicable manner.

The deadline for submitting such proposals, set at the same time as the deadline for the publication of requests for integration and proposals for resolutions pursuant to Article 126-*bis*, paragraph 1, first sentence, of the Consolidated Law on Finance, allows those interested in submitting individual proposals to consider what has been published by the Company in relation to the items on the agenda and, at the same time, the Designated Representative to integrate the proxy forms pursuant to Article 135-*undecies* and Article 135-*novies* of the Consolidated Law on Finance, so that those entitled to vote may, for the purpose of issuing voting instructions, evaluate all requests and proposals submitted in a timely manner.

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

Those who have the right to vote and in favour of whom the Company has received a specific communication from an intermediary, authorised pursuant to current regulations, may submit questions on the items on the agenda even before the Shareholders' Meeting, and in any case no later than the seventh trading day prior to the date set for the Shareholders' Meeting, i.e. **18 April 2023**, by sending the questions by registered letter with return receipt to the registered office at Civitanvi Systems S.p.A, Via del Progresso no. 5, Pedaso (FM), or by certified email to the address [civitanavi@pec.it](mailto:civitanavi@pec.it).

Questions received by this deadline shall be answered at least by 12:00 noon two days prior to the Shareholders' Meeting, also through publication in a special section of the Company's *website* ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Shareholders' Meeting. The Company may provide single answers to questions with the same content.

### **DOCUMENTATION**

The illustrative reports of the directors, with the full text of the proposed resolutions and the further documentation relating to the entire Agenda of the Shareholders' Meeting as provided for by the regulations in force, are made available to the public, within the terms provided for by the regulations in force, at the registered office of the Company in Civitanvi Systems S.p.A., Via del Progresso no. 5, Pedaso (FM), and in the section of the Company's *website* ([www.civitanavi.com](http://www.civitanavi.com)) dedicated to this Shareholders' Meeting, as well as at the authorized storage mechanism "eMarket Storage".

Those entitled may obtain a copy.

The Articles of Association are available on the Company's *website* ([www.civitanavi.com](http://www.civitanavi.com), *Governance Section - Documents and Procedures*).

This notice of call is published today, in its entirety, on the Company's *website* ([www.civitanavi.com](http://www.civitanavi.com)) in the section dedicated to this Shareholders' Meeting, at the authorised storage facility "eMarket Storage", and, in excerpts, in the daily newspaper "MF".

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

The Company thanks its members for their cooperation in the exact execution of this notice and of the laws, including special laws, that have determined it.

The Company itself reserves the right to communicate any changes or additions to the information referred to in this notice in line with possible new legislative and/or regulatory indications, or in any case in the interest of the Company and its shareholders.

Pedaso, 28 March 2023

For the Board of Directors  
The President  
Andrea Pizzarulli