



## CALL OF THE ORDINARY SHAREHOLDERS' MEETING

TXT e-solutions S.p.A.  
Via Frigia 27 - 20126 Milan (MI)  
VAT Reg. no. and Tax Code 09768170152  
Tel. +39 02.257711 - Fax +39 02.26000358 – email: [infofinance@txtgroup.com](mailto:infofinance@txtgroup.com)

The shareholders are called to the ordinary shareholders' meeting at the registered office in Via Frigia 27, Milan on 18 June 2020 at 10 a.m. to discuss and resolve on the following

### Agenda:

- 1) Approval of the Financial Statements for the year ending 31 December 2019, Board of Directors' report on operations and reports of the Board of Statutory Auditors and External Auditors, presentation of the consolidated financial statements, consequent resolutions;
- 2) Allocation of the operating result, consequent resolutions.
- 3) Report on remuneration policy and compensation paid: Approval of the first section regarding the remuneration policy pursuant to paragraphs 3, 3-bis and 3-ter of Article 123-ter of Italian Legislative Decree no. 58/1998;
- 4) Report on remuneration policy and compensation paid: Consultation on the second section regarding the remuneration policy and compensation paid pursuant to paragraphs 4 and 6 of Article 123-ter of Italian Legislative Decree no. 58/1998;
- 5) Examination of the proposed revocation of the authorisation to purchase and sell treasury shares, for the portion not used, and renewal of the authorisation up to a maximum of one-fifth of the share capital; consequent resolutions;
- 6) Appointment of the Board of Directors and determination of compensation:
  - 6.1 determination of the number of members of the Board of Directors
  - 6.2 appointment of the Board of Directors
  - 6.3 determination of the compensation for the Board of Directors
- 7) Appointment of the Board of Statutory Auditors and determination of compensation:
  - 7.1 appointment of the Board of Statutory Auditors
  - 7.2 determination of the compensation for the Board of Statutory Auditors

The right to participate in the Shareholders' Meeting is held by those entitled with voting rights at the end of the record date of 9 June 2020 and who have provided the Company with the related communication made by the authorised intermediary. Shareholders holding shares only subsequent to 9 June 2020 shall not have the right to take part in and vote at the Shareholders' Meeting. The intermediary's communication must be received by the Company by the end of the 3rd (third) trading day prior to the date fixed for the Shareholders' Meeting on single call (15 June 2020). This is without prejudice to the right to attend and vote at the Shareholders' Meeting if the communication from the intermediary indicated above is received by the Company after the aforesaid deadline, provided that it is received before the start of the shareholders' meeting on single call. No voting procedures by post or electronic means are allowed.

Pursuant to Article 106 of Italian Law Decree no. 18 of 17 March 2020 (the so-called "Cura Italia" Decree), participation in the Shareholders' Meeting by those who have the right to vote is allowed exclusively through the designated representative.

Consequently, the Company has appointed Computershare S.p.A. - with registered office in Milan, via Mascheroni no. 19, 20145 - to represent the shareholders pursuant to Article 135-undecies of Italian Legislative Decree no. 58/98 and the aforementioned Law Decree (the "Designated Representative"). Therefore, those shareholders who wish to attend the Shareholders' Meeting must grant the Appointed Representative a proxy - with voting instructions - on all or some of the proposed resolutions on the items on the agenda, using the specific proxy form, including in electronic format, prepared by the Designated Representative in agreement with the Company, available on the Company's website at [www.txtgroup.com](http://www.txtgroup.com) (Governance/Shareholders' Meetings section), where a link to a procedure for the electronic submission of the proxy is provided.

The proxy form with voting instructions must be submitted by following the instructions on the form and on the Company's website within the second trading day prior to the Shareholders' Meeting (16 June 2020). The proxy may be revoked by the same deadline.

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

It should also be noted that the Designated Representative may also be granted proxies or sub-proxies pursuant to Article 135-novies of the Consolidated Law on Finance, in derogation of Article 135-undecies, paragraph 4 of Italian Legislative Decree no. 58/98, by following the instructions indicated in the form available on the Company's website at [www.txtgroup.com](http://www.txtgroup.com). In view of the current emergency, the proxy may be granted by 17 June 2020. In the same way, those entitled may revoke the proxy/sub-proxy and the voting instructions given within the same deadline.

In consideration of the limitations that may arise for health reasons, participation in the Shareholders' Meeting by the shareholders entitled to participate (the members of the corporate bodies, the Secretary in charge and the Designated Representative) may take place exclusively by means of telecommunication in the manner individually communicated to them, in compliance with applicable regulations.

The Designated Representative will be available for clarifications or information at +39 02 4677 6834 or at [uffici@computershare.it](mailto:uffici@computershare.it).

Shareholders are informed that the company reserves the right to supplement and/or amend the instructions above in consideration of the arising needs following the current epidemiological COVID-19 emergency situation and its developments that cannot be foreseen at the moment.

Shareholders who, even jointly, represent at least 1/40 of the share capital with voting rights may ask for integrations on the agenda or to submit resolution proposals on items that are already on the agenda, indicating the issues in the request. The latter must be sent within 10 days of the publication of this notice (i.e. by 16 May 2020), to the Registered Office of the Company and submitted to the Chairman of the Board of Directors with due communication certifying the aforementioned shareholding requirements. Those shareholders who request integrations on the agenda or the submission of new proposals for resolution shall prepare a report containing the reasons for the proposed resolutions on the new items on the agenda or the reasons for further proposals for resolution submitted on items that are already on the agenda. The report shall be sent to the administrative body within the deadline referred to above. This integration is not allowed on topics on which the Shareholders' Meeting must vote, as per the law, upon proposal of the directors, or which are based on a project or report prepared by them. Any integrations on the agenda or the submission of further proposals for resolution shall be notified by the Company, in the same manner as this notice, at least fifteen days prior to the date set for the Shareholders' Meeting.

Those entitled to participate in the Shareholders' Meeting may submit questions on the agenda by the end of the 5th (fifth) day before the date for the Shareholders' Meeting (i.e. by 11 June 2020), by sending a registered

letter to the Company's registered office or by email to [infofinance@txtgroup.com](mailto:infofinance@txtgroup.com), or by certified email to [txtesolutions@legalmail.it](mailto:txtesolutions@legalmail.it). Questions that are received prior to the Shareholders' Meeting shall be answered at the latest during the meeting itself. The Company reserves the right to give a single answer should there be numerous questions on the same topic. The request must include the necessary communication issued by the intermediaries proving the shareholder's voting right or the communication approving participation in the Shareholders' Meeting and the voting rights. The Company reserves the right to make available on its website the answers to any questions received even before the date of the meeting.

For the appointment of the Board of Directors, the right to submit the lists is granted to those shareholders who, alone or together with other shareholders, reach at least the share capital percentage provided for by the law or by Consob pursuant to Article 147-ter, paragraph 1, of the Consolidated Law on Finance (currently at 4.5%) at the time of submitting the list. Each shareholder can submit, or participate with other shareholders in the submission of only one list and each candidate can stand in only one list, under penalty of being ineligible to qualify as a candidate. The submitted lists shall be deposited at the Company's registered office at least 25 days prior to the date fixed for the Shareholders' Meeting on single call (i.e. by Sunday 24 May 2020). The lists are made available to the public at the Company's registered office, on its website and by any other means provided for by Consob at least 21 days before the date fixed for the Shareholders' Meeting (i.e. by Thursday 28 May 2020).

The lists must be deposited at the Company's registered office or, preferably, by certified email to [txtesolutions@legalmail.it](mailto:txtesolutions@legalmail.it), or by email to [infofinance@txtgroup.com](mailto:infofinance@txtgroup.com). Within the above-mentioned deadlines, each list must also be submitted together with the declarations in which individual candidates accept their candidacy and certify the absence of ineligibility and incompatibility reasons and the possession of relevant regulatory requirements, the candidate's CV, containing the list of administration and control assignments covered in other companies, and the existence of any independence requirements pursuant to Article 148, paragraph 3, of the Consolidated Law on Finance. The ownership of the number of shares needed for submitting the lists is determined by taking into account the shares registered on the day the lists are deposited with the Company; related certification may be provided after depositing the list, though within the deadline set for the publication of lists. The lists must show the candidates complying with the independence requirements provided for by the law. The directors will be appointed in accordance with the legislation. The lists with three or more candidates must also include candidates of a different gender in order to allow the composition of the Board of Directors in compliance with current legislation on gender balance, so that the candidates of the less represented gender are at least 2/5 of the total, with rounding up to the next higher unit in the case of a fractional number.

Those who submit a "minority list" are also the addressees of the recommendations made by Consob with the Communication no. DEM/9017893 of 26 February 2009.

Those shareholders who wish to submit a list are invited to make proposals regarding the determination of the number of directors as well as the compensation, at the same time as the list.

The appointment of the Board of Directors is based on the lists drafted by the shareholders in which the candidates are listed progressively. The number of candidates in each list is not greater than the number of members to be elected. Such lists may be submitted by those shareholders who, either alone or together with others, own at least 2% of shares with voting rights during the Ordinary Shareholders' Meeting. Each shareholder, as well as the shareholders belonging to the same group, may not submit more than one list, nor may they vote for different lists, even through a third party or trust company. The submitted lists shall be deposited at the Company's registered office at least 25 days prior to the date fixed for the Shareholders' Meeting on single call (i.e. by Sunday 24 May 2020). The lists are made available to the public at the Company's registered office, on its website and by any other means provided for by Consob at least 21 days before the date fixed for the Shareholders' Meeting (i.e. by Thursday 28 May 2020).

The lists must be deposited at the Company's registered office or, preferably by e-mail to [infofinance@txtgroup.com](mailto:infofinance@txtgroup.com), or by certified e-mail to [txtesolutions@legalmail.it](mailto:txtesolutions@legalmail.it)

Within the above-mentioned deadline, each list must also be submitted together with the declarations in which individual candidates accept their candidacy and, under their own responsibility, certify the absence of ineligibility and incompatibility reasons, the existence of regulatory and statutory requirements for the respective offices, as well as exhaustive information regarding the personal and professional characteristics of the candidates. The list for which the requirements above are not observed shall be deemed not submitted. The following must also be provided: a list of the offices held; information concerning the identity of the shareholders who have submitted the lists, with an indication of the total percentage of the shareholding held; a statement by the shareholders other than those who hold, even jointly, a controlling interest or a relative majority interest, certifying the absence of any connection with the latter as provided for in Article 144-quinquies, Issuers' Regulation. If, within 25 days before the Shareholders' Meeting, only one list to appoint the Board of Statutory Auditors has been filed or several lists have been filed, but the lists are attributable to shareholders who are related to each other in accordance with the applicable laws and regulations, the Company shall notify the Shareholders in the manner prescribed by law and regulations, and the lists to appoint the Board of Statutory Auditors may be deposited until the third day after the legal deadline, i.e. until 27 May 2020, by those shareholders who, alone or together with other shareholders, represent at least 1% of the share capital represented by ordinary shares.

The auditors will be appointed in accordance with the legislation. The lists that contain three or more candidates must be comprised of candidates from both genders, with a minimum of two candidates for each gender if the list consists of six candidates, so that the candidates of the least represented gender are at least 2/5 of the total, rounded down in the case of a fractional number.

Those who submit a "minority list" are also the addressees of the recommendations made by Consob with the Communication no. DEM/9017893 of 26 February 2009.

Those shareholders who wish to submit a list are invited to make proposals regarding the compensation, at the same time as the list.

Pursuant to Article 5 of the By-Laws, the subscribed and paid-in share capital, as of the date of publishing this notice, is equal to Euro 6,503,125 divided into 13,006,250 ordinary shares with a par value of Euro 0.5 each. As of the date of publishing this notice, the Company holds 1,340,237 treasury shares for which voting rights are suspended. Any subsequent change in the number of treasury shares held will be published on the Company's website and communicated at the beginning of the Shareholders' Meeting.

The documentation relating to the shareholders' meeting and the proposed resolutions on the items on the agenda will be made available to the public, on the Company's website [www.txtgroup.com](http://www.txtgroup.com), and will also be available in the eMarket Storage mechanism at the address [www.emarketstorage.com](http://www.emarketstorage.com), and at the Company's registered office in Milan, via Frigia 27. In relation to the emergency situation caused by the COVID 19 epidemic and the consequent safety measures dictated by the regulations in force, access to the Company's premises may be restricted for shareholders, who may also consult the documents with the other methods specified in the terms provided for by the regulations. Shareholders have the right to obtain copies.

Milan, 27.04.2020

For the Board of Directors  
Chief Executive Officer  
Enrico Magni