

**ALGOWATT S.p.A.**

**Registered office in Corso Magenta, 85**

**Milan (MI)**

**Share capital € 12,281,320 fully paid up.**

**Fiscal Code - Register of Companies of Terni - VAT No. 01339010553**

**NOTICE OF MEETING OF THE SPECIAL MEETING OF THE OWNERS OF THE "algoWatt 2021-2029 SFP" PARTICIPATING FINANCIAL INSTRUMENTS ISSUED BY ALGOWATT S.p.A.**

The Holders of the Financial Participating Instruments denominated "SFP algoWatt 2021-2029", ISIN codes: No. IT0005453532 and No. IT0005453516, issued by algoWatt S.p.A. are hereby called to the Special Meeting, in first call, on January 25 2022, at 11.00 a.m., and in second call, on 26 January 2022, at 11.00 a.m., in telematic mode pursuant to the combined provisions of Articles 73, paragraph 4 and 106, paragraph 2, of Decree-Law no. 18/2020. 2, Law Decree 18/2020, converted, with amendments, into Law 27/2020, the applicability of which was last extended pursuant to Article 16 of Law Decree 221/2021, in the presence of the Notary Public taking the minutes, Mr Giacomo Ridella, to deliberate on the following:

**AGENDA**

1. Appointment of the Common Representative pursuant to Article (5.5a) of the algoWatt GFS Regulations 2021-2029 ("**GFS Common Representative**");
  2. Determination of the remuneration of the SFP Common Representative;
  3. Determination of the term of office of the SFP Common Representative.
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1. Appointment of the Chief Restructuring Officer ("**CRO**") pursuant to Article 5.1 of the algoWatt 2021-2029 SFP Regulations;
  2. Determination of the CRO's remuneration;
  3. Determination of the term of office of the CRO.

For the purposes of this notice, for:

"**Special Meeting**" means the meeting of the algoWatt 2021-2029 SFP Holders governed by Articles 5.4, 5.5, 5.6, 5.7, 5.8, 5.9 and 5.10 of the algoWatt 2021-2029 SFP Regulations;

"**CRO**": means the Chief Restructuring Officer, as defined pursuant to Article 5.1 of the algoWatt 2021-2029 SFP Regulations;

"**Designated Representative**": shall mean Computershare S.p.A., with offices in Rome, Via Monte Giberto, 33, 00138;

"**Common Representative**" means the common representative of the algoWatt 2021-2029 SFP Holders, as defined in Article 5.5 of the algoWatt 2021-2029 SFP Rules;

"**SFP algoWatt 2021-2029 Regulation**": shall mean the regulation of the participatory financial instruments named "SFP algoWatt 2021-2029" issued by algoWatt S.p.A., attached to the resolution of the extraordinary Special meeting of 30 July 2021, in deeds Notary Giacomo Ridella of Milan, Rep 8520, Collection 6846, referred to in Article 5 of the Company's Articles of Association;

"**SFP algoWatt 2021-2029**": shall mean the participating financial instruments issued by algoWatt S.p.A. pursuant to the resolution passed by the Extraordinary Special Meeting on 30 July 2021, ISIN codes: No. IT0005453532 and No. IT0005453516;

"**Company**": shall mean algoWatt S.p.A.;

"**SFP algoWatt 2021-2029 Holders**" means the holders of the SFP algoWatt 2021-2029 as defined in Article 1.2 of the SFP algoWatt 2021-2029 Regulations.

### **Information on the health emergency from Covid-19 - Procedures for the Special Meeting**

In accordance with the provisions of Article 106, paragraph 4, of Decree-Law No. 18 of 17 March 2020 (the "Decree on **Cure Italy**") concerning "Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the epidemiological emergency from COVID-19", converted, with amendments, into Law No. 27/2020, the applicability of which has been extended, most recently, pursuant to Art. 16 of Law Decree 221/2021, in compliance with the fundamental principles of health protection, the algoWatt 2020-2029 SFP Holders may not physically attend the Special Meeting and their intervention may take place exclusively through the designated representative pursuant to Article 135-undecies of Legislative Decree No. 58 of 24 February 1998 (the "**TUF**") - i.e. Computershare S.p.A, with offices in Rome, Via Monte Giberto, 33, 00138 (the "**Designated Representative**") - in the manner specified below in the paragraph "Representation at the Special Meeting".

Without prejudice to the intervention of the SFP algoWatt 2020-2029 Holders exclusively through the Appointed Representative, the Notary and the other persons whose participation in the SFP Special Meeting is requested may also intervene in the latter by means of telecommunications which guarantee their identification, without it being necessary, in any case, for the Notary and the Common Representative to be in the same place.

Any amendments, updates and/or clarifications to the information contained in this notice of call will be made available in a timely manner through the Company's website [www.algowatt.com](http://www.algowatt.com), by publication in a national newspaper and in any other manner required by law.

### **Constitutive and deliberative quorums**

With respect to the items on the agenda, the Special Meeting, pursuant to Article. of the algoWatt 2021-2029 SFP 5.10Regulations, whether on first or second call, if any, shall resolve with the affirmative vote jointly of (i) at least 50% of the value of the algoWatt 2021-2029 SFPs, as resulting from the Register indicated in the algoWatt 2020-2029 SFP Regulations and(iii) at least 3 (three) algoWatt 2020-2029 SFP Holders.

Each SFP algoWatt 2021-2029 grants one vote at the Special Meeting.

### **Entitlement to attend the Special Meeting and to exercise voting rights**

Pursuant to Article 83-sexies of the Consolidated Law on Financial Intermediation, the following persons shall be entitled to attend and exercise their voting rights at the Special Meeting, exclusively through their Designated Representative: algoWatt 2021-2029 SFP Holders for which the Authorised Intermediaries belonging to the centralised administration system of Monte Titoli S.p.A., as referred to in Article 1.4 of the algoWatt 2021-2029 SFP Regulation, have issued a specific communication containing the certificate in favour of the algoWatt 2020-2029 SFP Holder, in accordance with their accounting records, which must be requested by the algoWatt 2020-2029 SFP Holder. Any transfer of the algoWatt 2021-2029 SFPs shall entail the obligation for the intermediary to rectify the communication previously sent, pursuant to the last sentence of paragraph 3 of Article 83 sexies of the Consolidated Law on Finance. The intermediary's communication must be received by the Company within three trading days prior to the actual call.

### **Representation in the Special Assembly**

Pursuant to Article 106, paragraph 4, of the Decree Cura Italia, participation in the Special Meeting is allowed to SFP algoWatt 2021-2029 Holders entitled to exercise their voting rights only by conferring a specific proxy to the Designated Representative. SFP algoWatt 2021-2029 Holders who wish to participate in the Special Meeting must

therefore grant the Designated Representative a proxy - with voting instructions - for all or some of the proposed resolutions on the items on the agenda, using the specific proxy form prepared by the Designated Representative, which will be made available on the Company's website at [www.algowatt.com](http://www.algowatt.com) in the Investor section. [www.algowatt.com](http://www.algowatt.com) in the Investor Relations/Meetings section, as from 17 January 2022, i.e. from the first day following the deadline for the submission of nominations referred to *below*.

The proxy form with the voting instructions must be submitted free of charge to the proxy giver (except for any postage costs) in accordance with the instructions on the proxy form by 21 January 2022 and the proxy may be revoked within the same period. A proxy so conferred shall be effective for *quorum purposes* only in respect of those proposals in relation to which voting instructions have been given. The SFP algoWatt 2021-2029 for which the proxy has been conferred, even partially, shall be counted for the purpose of duly constituting the Special Meeting. In relation to proposals for which no voting instructions have been given, the GFS algoWatt 2021-2029 shall not be counted for the purpose of calculating the majority required for the approval of resolutions.

It should also be noted that the Appointed Representative may also be granted proxies or sub-delegations pursuant to Article 135-novies of the Consolidated Law on Financial Intermediation, as an exception to Article 135-undecies, paragraph 4, of the Consolidated Law on Financial Intermediation, containing voting instructions on all or some of the proposals on the agenda, exclusively by means of the proxy form available on the website [www.algowatt.com](http://www.algowatt.com) in the Investor Relations/Meetings section, in accordance with the procedures and by the deadline indicated therein.

The participation at the Meeting of the legitimated subjects other than the algoWatt 2021-2029 SFP Holders (the Notary Public and the Designated Representative), in consideration of the limitations that may arise due to health needs, may also take place through telecommunication means, according to the modalities individually communicated to them, in compliance with the applicable regulatory provisions for such event. For any clarification concerning the granting of proxy to the Designated Representative (and in particular concerning the completion of the proxy form and the voting instructions as well as their transmission), the Designated Representative may be contacted in accordance with the procedures indicated on the proxy forms. Please note that the algoWatt SFP 2021-2029 Regulation does not provide for voting procedures by correspondence or electronic means. The algoWatt 2021-2029 SFP Holders are informed that the above instructions may be supplemented/modified to take account of changing needs following the current situation of epidemiological emergency caused by COVID-19 and its currently unforeseeable developments.

### **Appointment of the SFP Common Representative algoWatt 2021-2029**

With respect to items 1.1, 1.2 and 1.3 on the agenda, please note that pursuant to Article 5.5 of the algoWatt 2021-2029 SFP Regulations, the Special Meeting appoints and removes the Common Representative and resolves on any liability action against him.

The Board of Directors of algoWatt S.p.A., by resolution dated 7 January 2022, has nominated Mr. Marzio Molinari, with registered office in Milan, Galleria San Babila no. 4/B, as Common Representative and submits to the vote for the office, without prejudice to the appointment of the Special Meeting.

In order to allow each algoWatt 2021-2029 SFP Holder to cast its vote in an informed and conscious manner, as well as to ensure the regular conduct of the meeting, also in compliance with the above mentioned emergency rule, each algoWatt 2021-2029 SFP Holder may submit its nomination proposals in accordance with the following procedures and terms.

The application proposals shall be received by algoWatt S.p.A. by e-mail at the following address [info@algowatt.com](mailto:info@algowatt.com) (or alternatively by certified e-mail at the address [corporate@pec.algowatt.com](mailto:corporate@pec.algowatt.com)) by 16 January 2022 and shall be published, in accordance with the procedures provided for by the laws and regulations in force, by the first day thereafter (*i.e.* by 17 January 2022). Each algoWatt 2021-2029 SFP Holder submitting a nomination proposal must send to the same e-mail address as above the certification issued by the intermediaries proving the entitlement to exercise such right, at the same time as submitting the proposal or subsequently, provided that it is within the deadline for publication of the proposals. Proposals for the appointment of the Common Representative must be accompanied by exhaustive information on the personal and professional characteristics of the candidates, as well as a declaration by the same candidates that they possess the requisites required by law and that they accept the nomination. Proposals for the appointment of the Common Representative must contain an indication of the annual remuneration proposed for the activity of the Common Representative and the proposed duration of the appointment.

## **Designation of the CRO**

With respect to items 2.1, 2.2 and 2.3 on the agenda, it is recalled that pursuant to Article 5.1 of the algoWatt SFP 2021-2029 Regulation, the Special Meeting, until the Expiry Date or, if earlier, until the date of Early Termination of the SFPs (as defined in the algoWatt SFP 2021-2029 Regulation), has the right to indicate a professional with adequate and proven experience, possessing the special requirements of honour, professionalism and independence established for the assumption of the office of director of companies with listed shares, to whom the Company shall be obliged to assign the role of Chief Restructuring Officer ("CRO"), with control and monitoring functions better indicated in the aforementioned art. 5.1 of the algoWatt 2021-2029 SPF Regulation, being attributed to the CRO the powers described in the annex *sub* All. 5.1 to the algoWatt 2021-2029 SPF Regulation.

The Board of Directors of algoWatt S.p.A. shall adopt the resolution for the appointment of the CRO promptly and, in any case, no later than 10 days from the indication received as a result of the resolution of the Special Meeting.

The Board of Directors of algoWatt S.p.A. by resolution dated 7 January 2022, has nominated Mr. Stefano Romanengo, with registered office in Milan, via Scaldasole n. 20, for the position of CRO and submits to the vote for the position, without prejudice to the binding appointment of the Special Meeting.

In order to allow each algoWatt 2021-2029 SFP Holder to express his vote in an informed and conscious manner, as well as to ensure the regular course of the meeting, also in compliance with the above mentioned emergency rule, each algoWatt 2021-2029 SFP Holder may submit his nomination proposals according to the following terms and conditions. The nomination proposals shall be received by algoWatt S.p.A. by e-mail at the following address [info@algowatt.com](mailto:info@algowatt.com) (or alternatively by certified e-mail at the address [corporate@pec.algowatt.com](mailto:corporate@pec.algowatt.com)) by 16 January 2022 and shall be published, in accordance with the procedures provided for by the laws and regulations in force, by the first day thereafter (*i.e.* by 17 January 2022). Each algoWatt 2021-2029 SFP Holder submitting a proposal must send to the same e-mail address as above the certification issued by the intermediaries proving the entitlement to exercise such right, at the same time as submitting the proposal or subsequently, provided that it is within the deadline for publication of the proposals.

Proposals for the appointment of the CRO shall be accompanied by full information on the personal and professional characteristics of the candidates, as well as by a declaration by the candidates that they meet the requirements provided for by law and by the algoWatt SFP Regulation 2021-2029 and that they accept the nomination. Proposals for the appointment of the CRO must contain an indication of the proposed annual remuneration for the CRO's activities and the proposed duration of the appointment.

## **Documentation**

The illustrative documentation on the items on the agenda will be made available to the public at the registered office of algoWatt S.p.A. and on the Company's website, at [www.algowatt.com](http://www.algowatt.com), in the Investor Relations/Meetings section, at the authorised storage website 1INFO ([www.1info.it](http://www.1info.it)) and in accordance with the applicable laws and regulations. The form that may be used to grant the proxy to the Designated Representative will be made available by the Designated Representative and published on the Company's website, in the Investor Relations/Meetings section.

Those entitled to receive a copy of it may do so.

Also in accordance with the Articles of Association, this notice of call is published today, in its entirety, on the Company's website [www.algowatt.com](http://www.algowatt.com) in the Investor Relations/Assembly section, pursuant to Article bis125 of Legislative Decree 58/1998 and Article of Consob 84Regulation no. 11971/1999, as well as, in extract, in the daily newspaper "Domani" on 10 January 2022; it is also sent to Borsa Italiana S.p.A. and is available at the authorised storage mechanism 1INFO ([www.1info.it](http://www.1info.it)).

Milan, 10 January 2022

for the Board of Directors

The Chairman

Stefano Neri