

**NOTICE OF SHAREHOLDERS' MEETING**

The Shareholders' Meeting of Poligrafica S. Faustino S.p.A. ("Company") is convened in ordinary session in a single call on **April 18, 2019** at 10:30 a.m. in Castrezzato (BS) Via Valenca No. 15 to vote on the following

**AGENDA**

- 1. Approval of the Financial Statements as at December 31, 2018 of Poligrafica S. Faustino S.p.A.; Reports from the Board of Directors, the Board of Auditors and the Independent Auditor. Proposal for allocation of the result for the year and related and consequent resolutions. Presentation of Consolidated Financial Statements as at December 31, 2018.*
- 2. Report on Remuneration as per Article 123-ter of Legislative Decree No. 58/1998. Related and consequent resolutions.*
- 3. Determination of the number of members of the Board of Directors.*
- 4. Appointment of Directors.*
- 5. Fee determination for the members of the Board of Directors.*
- 6. Appointment of Auditors.*
- 7. Fee determination for the members of the Board of Auditors.*
- 8. Authorization as per Articles 2357 and 2357-ter of the Italian Civil Code to purchase and to disposal own shares.*

**Addition to the Agenda and introduction of new proposals.** Pursuant to Article 126-*bis* of Legislative Decree No. 58/1998, Shareholders representing, also jointly, at least 2.5% of the Company's share capital with the right to vote may request, within ten days of the publication of this notice (or rather by **18.03.2019**), additions to the agenda regarding the items to be discussed, indicating such items in the request that is to say to introduce resolution proposals on already scheduled issues. The request shall be submitted in writing by the Shareholders, after proving their entitlement, by sending it by registered letter to the registered office of the Company to the attention of the Corporate Affairs Department, or by mail to certified e-mail notification [affarisocietari@psfpec.it](mailto:affarisocietari@psfpec.it). Within the same period with the same way, the Shareholders requesting additions to the agenda or introducing further resolution proposals on already scheduled issues. shall also submit a report on the items proposed for discussion in the Shareholders' Meeting.

No additions are admitted for those items on which the Meeting resolves at the proposal of the Directors or on the basis of a project or report prepared by the directors. The integrated list of the items to be discussed in the Meeting, if any, shall be made available to the public by the same means of publication of this notice, at least fifteen days prior to the date of the Shareholders' Meeting (or rather by **03.04.2019**).

**Title to participate.** Pursuant to Article 83-*sexies* of Legislative Decree No. 58/98 and Article 10 of the Company's By-laws, the right to participate in the Shareholders' Meeting and the exercise of the voting right is established by a notice to the Company, carried out by the intermediary in accordance with his accounting records, in favour of the person who has the right to vote, according to the evidence at the end of the accounting day of the seventh trading day preceding the date of the Shareholders' Meeting (**09.04.2019 – record date**); recordings made on credit and debit accounts after that time are not relevant to the legitimate exercise of the right to vote at the meeting. Those who are holders of shares of the Company only after that date will not be entitled to attend and vote at the Meeting. The communication of the above mentioned intermediary must reach the company by the end of the third trading day preceding the date of the Shareholders' Meeting (**15.04.2019**). The entitlement to attend and vote is legitimate if all communications are received by the Company beyond that date, provided that it happens by the beginning of the meeting of the single convocation.

**Proxy voting.** Those who are entitled to participate in the Shareholders' Meeting may appoint a representative by way of a proxy given in writing means, pursuant to the applicable laws, by signing the proxy form issued at the request of the person entitled by the authorized intermediaries or the form available at the Company's registered office, as well as on the company website, at [www.psf.it](http://www.psf.it) /Investor Relations / 2019 Shareholders' Meeting.

The proxy may be transmitted to the Company by registered mail at the Company's registered office to the attention of Company Affairs Department or by certified electronic mail, at [affarisocietari@psfpec.it](mailto:affarisocietari@psfpec.it).

If the representative delivers or transmits a copy of the proxy to the Company, he/she shall certify, under his/her own responsibility, the conformity of the proxy to the original document, as well as the identity of the delegating person.

**Designated Representative.** The Company appointed pursuant to Article 135-*undecies* of Legislative Decree No. 58/98 and Article 11 of By-laws the lawyer Emanuele Nugnes (referred to as "Designated Representative") as a subject to which the person entitled to vote, entitled by the law, may delegate for free with instructions to vote as long as it is received by the same person, by registered mail at the Company's registered office to the attention of Company Affairs Department or by certified electronic mail, at [e.nugnes@psfpec.it](mailto:e.nugnes@psfpec.it) within the end of the second day of open market prior to the date of the Shareholders' Meeting, on first call (**16.04.2019**). Any proxy given to Designated Representative shall not have effect with regard to those proposals, for which no voting instructions have been given.

Within the same term, the proxy voting and the vote instructions are revocable.

The proxy form is available at the Company's registered office as well as on the company website at [www.psf.it](http://www.psf.it) /Investor Relations / 2019 Shareholders' Meeting.

**Question to the items on the Agenda.** Pursuant to Article 127-*ter* of Legislative Decree No. 58/1998 and Article 11-*bis* of By-laws, the Shareholders may ask questions relating to the items on the agenda even before the Meeting, by sending them by registered mail, at the Company's registered office to the attention of Company Affairs Department, or by certified electronic mail, at [affarisocietari@psfpec.it](mailto:affarisocietari@psfpec.it) or fax number +39.030.7049913. Those who ask questions relating to the items on the agenda shall give information about their identity.

Questions must be received by the Company no later than **15.04.2019**, the Company does not provide answers to questions that are received after this deadline.

Questions received prior to the meeting will be answered in the special section "Questions and Answers" available on the Internet at [www.psf.it](http://www.psf.it) /Investor Relations / 2019 Shareholders' Meeting or, at the latest, during the same, whereas the Company has the right to provide a single response to all the questions with the same content.

**Presentation of lists for the appointment of Directors and Auditors.** The Shareholders entitled to present lists (in consideration of what Consob established with managerial determination No. 13 of January 24, 2019) are those who, acting severally or jointly with other Shareholders, hold overall shares with voting rights representing at least 4.5 % of the share capital.

The ownership of that minimum amount necessary to present the lists is calculated with regard to the shares registered in the Shareholder on the day in which the lists are filed at the Company's headquarters. In order to prove ownership of the number of shares required to submit lists, Shareholders present or contribute to the presentation of the lists, have to present and / or deliver to the registered office a copy of the notification issued by an authorized intermediary in accordance with law at least twenty-one days before the meeting called to approve the appointment of the Board of Directors and the Board of Auditors (i.e. within 6:00 p.m. of **28.03.2019**).

It notes that, under current legislative and statutory provisions, the appointment of the Board of Auditors is based on lists submitted by Shareholders, in which candidates must be listed in numerical order. In this regard, reference is made in full the provisions of the Articles respectively 14 and 22 of the By-laws is available on the website [www.psf.it](http://www.psf.it) / Investor

Relations / Corporate Governance / By-laws.

It highlights, in particular, that the lists must be filed by delivery at the registered office, to the attention of the Corporate Affairs Department or by sending it by certified mail to the address [affarisocietari@psfpec.it](mailto:affarisocietari@psfpec.it), together with the additional documentation required by law, and under current regulations, twenty-five days before the date set for the General Meeting (i.e. by 24.03.2019, to be considered extended to the first non-holiday day following, and therefore, to **25.03.2019**), and made available to the public at the registered office, on the Company's website and other means provided by law and regulations at least twenty-one days prior to the (then, within the **28.03.2019**).

Each Shareholder may present or contribute to the presentation of just one list and each candidate can present themselves on just one list, on penalty of ineligibility.

In particular, as regards the appointment of Directors, the lists signed by the shareholders who submitted them must contain the candidacy of at least one of the members of the Board of Directors, or two if the number of directors to be elected is more than seven, must possess the requisites of independence established for the mayors by the art. 148, paragraph 3 of the TUF and the Corporate Governance Code. However, given that the company is admitted to trading on the STAR segment of Borsa Italiana S.p.A. and that, in order to maintain this qualification, an adequate number of independent directors must be present in the administrative body (Article 2.2.3 of the Stock Exchange Regulation) as foreseen by the art. IA2.10.6 of the Instructions to the Stock Exchange Regulations, i.e. at least 2 independent directors for Boards of Directors composed of up to 8 members, at least 3 independent directors for Boards of Directors composed of 9 to 14 members and at least 4 independent directors for Boards of Directors composed of over 14 members. The By-laws do not require any additional independence requirements for the appointment of Director.

All the lists presented must therefore contain the candidacy of the minimum number of independent directors on the basis of the provisions of art. IA2.10.6 of the Instructions to the Regulation of Borsa Italiana. If none of the candidates with independence requirements reaches the quotient necessary to be elected, he / she will be nominally appointed by him or those who have the requisites of independence and have reported the highest quotient.

The lists must be accompanied by:

- information about the shareholders who have submitted the lists, indicating the total percentage of shares held;
- the communication made by the intermediary for the exercise of this right;
- the CVs of the candidates regarding the personal and professional characteristics;
- the declarations with which the individual candidates accept their candidacy and certify, under their own responsibility, that no causes of ineligibility or incompatibility provided by law, the existence of the requirements prescribed by law and the regulations for members the administrative body and to possess the ability to qualify as independent pursuant to applicable legislation.

As for the appointment of Board of Auditors, instead, lists signed by the Shareholders who submitted must consist of two sections, one for candidates for the Effective Auditor and the other for the Alternate Auditor, and accompanied from:

- information on the identity of the shareholders submitting the lists with information on the total percentage of shares held;
- the communication made by the intermediary for the exercise of this right;
- the CVs of the candidates regarding the personal and professional characteristics;
- statements with which each candidate accepts the nomination and attest, under their own responsibility, that no causes of ineligibility or incompatibility and that they meet the legal and statutory requirements for the respective positions.

- a declaration by the shareholders other than those who hold, including jointly, a controlling or majority interest, certifying the absence of any connection with the Article 144-*quinquies* of Consob Regulation 11971/1999 (as recommended by Consob Recommendation No. DEM / 9017893 of February 26, 2009).

In case the maturity date of the term of twenty-five days mentioned above only one list for the appointment of the Board of Auditors been filed, or only lists presented by shareholders who are connected to each other in accordance with Article 144-*quinquies* of Consob Regulation 19971/1999, lists may be submitted until 6:00 p.m. of **28.03.2019** with a reduction to 2.25% of the minimum threshold required for submission.

Lists for which the above provisions are not observed are not considered such lists presented.

Articles 14 and 22 of By-laws provide that the appointment of a new Board of Directors and Board of Auditors shall take place in compliance with the rules on the equal representation of women and men under Law no. 120 of 12 July 2011. Therefore, it is requested

- pursuant to Article 14 of By-laws, that, should the Shareholders intend to present a list for the appointment of a new Board of Directors with a minimum of three candidates, such lists shall ensure the presence of both genders, so that the candidates of the less represented gender are at least 1/3 of the total (rounded to the higher unit in the case of a fraction);

- pursuant to Article 22 of By-laws, that should the Shareholders intend to present a list for the appointment of a new Board of Auditors with a number of candidates equal to, or exceeding, three, considering both the section related to the Permanent Auditors and that related to the Alternate Auditors – such list shall ensure the presence of both genders, so that the candidates of the less represented gender are at least 1/3 of the total (rounded to the higher unit, in the case of a fraction).

In the event that only one list is presented, the Shareholders' Meeting resolves with the majorities required by law without observing the procedure described above, without prejudice to compliance with the regulation on gender balance.

**Documentation.** Documents relevant to the Agenda of the Meeting, shall be made available to the public at Borsa Italiana S.p.A. as well as at the registered office of the Company and on the website of the Company at [www.psf.it](http://www.psf.it) /Investor Relations / 2019 Shareholders' Meeting. Shareholders shall have the right to obtain a copy thereof.

It should be noted, in particular, that the annual financial report will be made available to the public at our offices and on the website [www.psf.it](http://www.psf.it) /Investor Relations / 2019 Shareholders' Meeting on **March 27, 2019**.

**Further information.** It is the Chairman who has to direct the Shareholders' Meeting and check the results of the voting (Article 11, paragraph 3 of By-laws).

Please note that the Company has not adopted a Shareholders' meeting regulation as the laws, By-laws and the normal procedure calls addressed to present by the Chairman, have been considered appropriate to ensure the efficient execution thereof.

Those who are entitled to attend the Shareholders' Meeting are invited to arrive before the scheduled starting time of the meeting, so as to facilitate admissions procedures; registration operations shall be performed at the venue of the Shareholders' Meeting starting from 9:30 a.m.. For every request for information: [ir@psf.it](mailto:ir@psf.it).

This notice, published in abridged form in the newspaper "*Il Giornale*", is also available on the company website at [www.psf.it](http://www.psf.it) /Investor Relations / 2019 Shareholders' Meeting and on the authorised stocking process eMarket STORAGE ([www.emarketstorage.com](http://www.emarketstorage.com)).

Castrezzato, March 8, 2019

The Chairman of the Board of Directors  
Alberto Frigoli