



**OVS S.p.A.**

**Registered Offices in Venezia - Mestre (Italy), Via Terraglio, no. 17, 30174**

**Share Capital Euro 227.000.000,00 fully paid-in**

**T: +39 041-2397500 – F: +39 041-2397630 – Website: [www.ovscorporate.it](http://www.ovscorporate.it)**

**Registration with the Companies Register of Venezia and Tax Code Number 04240010274**

**Economic and Administrative Repertory number 378007**

**NOTICE OF CALL OF  
THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING**

All the shareholders entitled to participate and vote in the Shareholders' Meeting of OVS S.p.A. are summoned to the Ordinary and Extraordinary Shareholders' Meeting on May 31, 2017, at 9:00am (CET), with a single call, at the BEST WESTERN PLUS Quid Hotel Venice Airport, via Terraglio no. 15, 30174 Venezia-Mestre (Italy), to discuss and resolve upon the following

**AGENDA**

**ORDINARY PART**

1. Approval of the Financial Statements as at 31 January 2017, accompanied by the Management Report by the Board of Directors, the Report by the Board of Statutory Auditors and the Report by the Auditing Firm. Presentation of the Consolidated Financial Statement as of January 31, 2017. Presentation of the Sustainability Statements of OVS S.p.A. as at 31 January 2017. Related and subsequent resolutions.
2. Allocation of the net result for the year ended on 31 January 2017 of OVS S.p.A.. Related and subsequent resolutions.
3. Report on Remuneration pursuant to Article no. 123-ter of Legislative Decree of 24 February 1998, no. 58 and Article no. 84-quater of the CONSOB Regulation no. 11971/1999 of 14 May 1999. Resolutions on the remuneration policy of the Company referred to in the first section of the report.
4. Approval of a Stock Option Plan regarding ordinary share of OVS S.p.A. named "*Stock Option Plan 2017-2022*", reserved to directors that are also employees, Managers with Strategic Responsibilities and/or employees of OVS S.p.A. and its subsidiaries pursuant to Article no. 93 of Legislative Decree of 24 February 1998, no. 58. Related and subsequent resolutions.
5. Proposal to authorise the purchase and disposal of treasury shares pursuant to Articles no. 2357 and no. 2357-ter of the Italian Civil Code, and Article no. 132 of Legislative Decree of 24 February 1998, no. 58 as well as Article no. 144-bis of Consob's Regulation no. 11971 of 14 May 1999. Related and consequent resolutions.
6. Appointment of the Board of Directors

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- 6.1 Determination of the number of members of the Board of Directors;
  - 6.2 Determination of the duration of the appointment of the Board of Directors;
  - 6.3 Appointment of the members of the Board of Directors;
  - 6.4 Appointment of the Chairman;
  - 6.5 Determination of the remuneration of the members of the Board of Directors.
7. Appointment of the Board of Statutory Auditors for the term 2017-2019 as is until the approval of the Financial Statements as at 31 January 2020: Appointment of Standing Statutory Auditors and Alternate Statutory Auditors; Appointment of the Chairman of the Board of Statutory Auditors; Determination of the annual compensation of the members of the Board of Statutory Auditors.

## **EXTRAORDINARY PART**

1. Proposal to grant the Board of Directors, for a period of five years from the date of Shareholders' Meeting's resolution, with the delegation power to increase the share capital for payment, pursuant to Article no. 2443 of the Italian Civil Code, in one or more tranches and in divisible amounts, with exclusion of the option right pursuant to Article no. 2441, paragraph 8, of the Italian Civil Code, for an overall amount of maximum nominal Euro 4,080,000.00, through the issuance, also by several times, of maximum no. 4,080,000 no par value ordinary shares, to be reserved to the beneficiaries of the "*Stock Option Plan 2017-2022*", consequent amendment of Article no. 5 of the By-laws. Related and subsequent resolutions.
2. Proposal to amend the By-laws on corporate governance: (i) Article no. 13 "Appointment of the Board of Directors", and (ii) Article no. 20 "Powers of the Board of Directors". Related and subsequent resolutions.

## **SHARE CAPITAL AND SHARES WITH POWER TO VOTE**

The share capital of OVS S.p.A., subscribed and fully paid-in, is equal to Euro 227,000,000.00, divided into 227,000,000 ordinary shares, with no expressed par-value. Each share gives the right to express one vote. The information on the share capital and its composition is published on the internet website [www.ovscorporate.it](http://www.ovscorporate.it) Section Governance/Shareholders' Meeting.

## **RIGHT TO INTERVENE AND VOTE**

The right to intervene in the Shareholders' Meeting and to exercise the right to vote is assessed by a communication made by the approved intermediary to the Company, based on the accounting records as of the end of accounting day of the seventh trading day prior to the Shareholders' Meeting date, with a single call, that is 22 May 2017 (*record date*). Those resulting to own shares of the Company after such date, based on the accounting records, will not be entitled to intervene and vote in the Shareholders' Meeting. The communication by the intermediary must be received by the Company by the end of the third trading day (within 26 May 2017) prior to the date of the Shareholders' Meeting. Nevertheless, the right to intervene and vote will be granted also



to those whose relevant communication will have be received by the Company after the aforementioned term, if received prior to the beginning of the Shareholders' Meeting works, with single call.

Intervention into the Shareholders' Meeting is governed by the applicable laws and regulations as well as the provisions of the By-laws and the Shareholders' Meeting Regulation, made available on the Company website (<http://www.ovscorporate.it>, under the Section Governance respectively, By-laws and Procedures and Regulations).

### **PROXY VOTING**

Those entitled to vote may be represented by proxy at the Shareholders' Meeting by means of a written proxy issued according to the applicable laws, with faculty to execute the proxy form made available in printable form on the Company's Website (<http://www.ovscorporate.it>, under the Section Governance/Shareholder's Meeting). Proxies can be sent to the Company together with an identity document of the person granting the proxy by registered mail or certified e-mail to the following address: OVS S.p.A., Legal and Corporate Affairs Department, Via Terraglio, n. 17, 30174 Venezia - Mestre (Italy), e-mail [corporate@pec.ovs.it](mailto:corporate@pec.ovs.it).

Prior notifications will not exempt the delegate from the obligation to certify the conformity of the notified proxy to the original one and the identity of the delegator at the time of his accreditation to access the meeting, under his/her own responsibility. The delegate representative must keep the original proxy and all received voting instructions (if any) for one year as of the end of the Shareholders' Meeting.

No procedures for voting via correspondence or electronic means are available. Pursuant to Article no. 10.2 of the By-laws, the Company does not avail itself of the faculty to appoint the representative to whom Shareholders can confer a proxy with voting instructions regarding all or any of the items on the Meeting's agenda.

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

Within ten days as of the publication of this notice, shareholders representing (even jointly) at least one-fortieth of the share capital can request to integrate the list of the items to be discussed, indicating also the further items proposed by them or presenting proposals for resolutions regarding the items that have already been included in the agenda.

Only those Shareholders in favour of whom a communication by an authorized intermediary was made and received by the Company pursuant to the applicable laws will have the right request integrations to the agenda or to present new proposals for resolutions.

Said requests must be made in writing and be received by the Company no later than the above-mentioned term via registered mail or certified e-mail to the following addresses: OVS S.p.A., Legal and Corporate Affairs Department, Via Terraglio, n. 17, 30174 Venezia - Mestre (Italy), e-mail [corporate@pec.ovs.it](mailto:corporate@pec.ovs.it). By the same term and using the same methods, Shareholders making proposals are obliged to supply the Board of Directors with a report outlining the reasons why they are proposing new items to be discussed or the motivation for their

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proposed different resolutions regarding the items that have already been included in the agenda. Shareholders may present such proposals on an individual basis.

An information on the agenda's integrations or on the presentation of proposal for further resolutions on the items that have already been included on the agenda is provided in the same form required for the publication of this notice of call, at least fifteen days prior to the date of the Shareholders' Meeting, in a single call. Together with the publication of the integration notice or of such presentation, the report by the applying Shareholders will be made available to the public, with the same form provided for the documents regarding the Meeting, accompanied by the Board of Directors' possible relevant notes.

No integrations to the agenda are permitted for the items upon which the Shareholders' Meeting resolves upon proposal by the Directors or based on a draft or report prepared by the latter pursuant to the applicable laws, except for those referred to under Article no. 125-ter, paragraph 1, of Legislative Decree of 24 February 1998, no. 58.

## **RIGHT TO MAKE QUESTIONS UPON THE ITEMS ON THE AGENDA**

Those entitled to vote and whose communication made by an authorized intermediary was received by the Company pursuant to the applicable laws are entitled to make questions regarding the items on the agenda even prior to the Meeting, but anyway not later than 3 days before, sending their questions by registered mail or certified e-mail to the following address: OVS S.p.A., Legal and Corporate Affairs Department, Via Terraglio, n. 17, 30174 Venezia - Mestre (Italy), e-mail corporate@pec.ovs.it.

Questions received by the Company prior to the Shareholders' Meeting will be answered not later than during the meeting itself. Answers provided in writing and made available to each of those entitled to vote at the beginning of the meeting shall be deemed as provided during the Meeting. If the requested information has already been made available by the Company in the "Question & Answer" form on the Company's website (<http://www.ovscorporate.it>, Section Governance/Shareholders' Meeting) or if the answer has already been published in the said section, no answer to the questions made prior to the Meeting will be provided, neither before nor during the same Meeting. The Company may provide single answers to questions having the same contents.

## **REPORT ON REMUNERATION**

Pursuant to Article no 123-ter, paragraph 6, of Legislative Decree of 24 February 1998, no. 58, the Shareholders' Meeting called for the approval of the financial statement is required to resolve in favour or against the first section of the report on remuneration, which regards the illustration of the Company's remuneration policy for the directors and key managers, as well as the procedures followed for the adoption and implementation of such policy. It is hereby kindly reminded that such resolution, pursuant to said Article no. 123-ter, paragraph 6, of Legislative Decree of 24 February 1998, no. 58, is not binding.



## **APPOINTMENT OF THE BOARD OF DIRECTORS**

The Board of Directors is composed by from 7 to 15 members; the Shareholders' Meeting shall determine the number of members, within the above limits, prior to their appointment. Directors are appointed by the Shareholders' Meeting on the basis of lists submitted by the Shareholders in accordance with the procedure described in Article no. 13 of the By-laws, which is available on the company's website ([www.ovscorporate.it](http://www.ovscorporate.it) Section Governance/By-laws).

Only Shareholders holding, individually or jointly with other Shareholders, at least 1.0% of the company's share capital are entitled to submit lists, as established by the CONSOB resolution no. 19880 issued on 15 February 2017.

Each Shareholder may submit, or participate to the submission of, only one list and each candidate may be presented only in one list, otherwise ineligibility will occur.

Pursuant to Article no. 13.3 of the By-laws, at least two directors qualifying as independent under the legal or regulatory provisions in force must sit in the Board of Directors.

Each list must indicate which candidates possess the requisites of independence established by the legal and regulatory rules in force from time to time. The independent candidates in each list must be indicated with the numbers 2/4 of the list, with the no-independent candidates.

Lists with a number of candidates equal to or higher than three must include candidates of both genders. It is hereby reminded that, pursuant to Article no. 2 of Law no. 120 dated 12 July 2011 ("Law on the gender balance"), being this the first appointment granted in compliance with such law, the least represented gender shall be granted with at least one-fifth of the appointed directors (rounded upwards).

The lists of candidates must be filed by the Shareholder or by the Shareholders at the registered office of the company at least 25 calendar days prior to the date on which the Shareholder's Meeting is convened (i.e. within 6 May 2017), by means of: (i) hand delivery to OVS S.p.A., Legal and Corporate Affairs Department, Via Terraglio, n. 17, 30174 Venezia - Mestre (Italy), during the ordinary business hours, or (ii) by certified electronic mail at the address e-mail [corporate@pec.ovs.it](mailto:corporate@pec.ovs.it).

The ownership of the minimum capital share necessary in order to present the lists, in the percentage referred to above, is ascertained on the basis of the shares resulting registered in the Shareholder's name at the date on which the lists are filed with the Company. Proof of ownership may be produced after the lists have been filed, but within the term prescribed for the publishing of the lists by the Company (i.e. 10 May 2017), by means of a communication released by an intermediary authorized in accordance with the regulations in force.

By the terms set forth as above, the following documents must also be filed together with each list: (i) statements by which the individual candidates accept their candidacies and declare, under their own responsibility, that no cause of ineligibility or incompatibility exists and that they possess the requisites prescribed by the laws and regulations in force for the respective positions; (ii) Curriculum Vitae relating to each candidate's personal and professional characteristics, indicating the candidate's potential suitability to be classified as independent



according to the definitions provided by the legal and regulatory provisions in force and the Code of Conduct of the listed companies; (iii) information regarding the identity of the Shareholders presenting the lists, with the indication of the aggregate percentage interest owned, certified by the appropriate documentation issued by a legally authorized intermediary.

Lists which do not meet the above requirements shall be treated as not submitted.

It is hereby reminded that Shareholders submitting a “minority list” should follow the recommendations provided by CONSOB with the Communication no. DEM/9017893 issued on 26 February 2009.

For further information on the appointment of the Board of Directors, please refer to please refer to Article no. 13 of the Company By-laws and the illustrative report drawn up by the Board of Directors in accordance with Article no. 125-ter of Legislative Decree of 24 February 1998, no. 58 made available to the public by the terms and means set by law.

#### **APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS**

It is hereby reminded that, pursuant to the applicable laws and regulations, as well as to Article no. 24 of the Company’s By-laws, the appointment of the Standing Statutory Auditors and of the Alternate Statutory Auditors by the Shareholders’ Meeting will be performed on the basis of lists of candidates. Only Shareholders holding, individually or jointly with other Shareholders, at least 1.0% of the company’s share capital are entitled to submit lists, as established by the CONSOB resolution no. 19880 issued on 15 February 2017.

Each Shareholder may submit, or participate to the submission of only one list and each candidate may be presented only in one list, otherwise ineligibility will occur.

Each list must be composed of two sections: one for the appointment of Standing Statutory Auditors and one for the appointment of Alternate Statutory Auditors. The first candidate in each section must be picked from among the statutory auditors (revisori legali) listed in the appropriate registry referred to by Article no. 2397 of the Italian Civil Code.

It is hereby reminded that, Article no. 24.2 of the By-laws of the Company requires that Standing Statutory Auditors and Alternate Statutory Auditors be appointed in compliance with the rules in effect from time to time pertaining to gender balance, introduced by Law no. 120 dated 12 July 2011 (“Law on the gender balance”). Being this the first appointment granted in compliance with such Law, the list submitting a number of candidates higher than or equal to three shall be composed by candidates belonging to both genders, as the least represented gender shall be granted with at least one-fifth (rounded upwards) of the candidates for the appointment of Standing Statutory Auditors and at least one-fifth (rounded upwards) of the candidates for the appointment of Alternate Statutory Auditors. Therefore, each list submitting a number of candidates higher than or equal to three shall be composed in such a way that at least one Standing Statutory Auditor and, in order to preserve gender balance in the event of substitutions as well, at least one Alternate Statutory Auditor belong to the gender less well represented.

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The lists of candidates must be filed by the Shareholder or by the Shareholders at the registered office of the company at least 25 calendar days prior to the date on which the Shareholder's Meeting is convened (i.e. within 6 May 2017), by means of: (i) hand delivery to OVS S.p.A., Legal and Corporate Affairs Department, Via Terraglio, n. 17, 30174 Venezia - Mestre (Italy), during the ordinary business hours, or (ii) by certified electronic mail at the address e-mail [corporate@pec.ovs.it](mailto:corporate@pec.ovs.it).

The lists are to be filed along with the following documentation and information required by the Company's By-laws and the applicable law: (i) the statements whereby the individual candidates accept their candidacies and declare, under their own responsibility, that no cause of ineligibility or incompatibility exists and that they possess the requisites prescribed by law, regulations and the By-laws; (ii) the information related to the identity of the Shareholders that submitted the lists, along with the indication of the percentage of the share capital owned overall and the certification attesting the ownership of such participation released by an intermediary qualified pursuant to the law, even after the filing of the lists, nonetheless at least twenty-one days before the date of the Shareholders' meeting, (10 May 2017); (iii) the curriculum vitae relating to each candidate's personal and professional characteristics and including a list of the administrative and supervisory positions held by each candidate in other companies; and (iv) the declaration of the Shareholders others than those who own, also jointly, a controlling interest or a relative majority, confirming the absence of connections with the latter pursuant to Article no. 144-quinquies of the Consob's Regulation no. 11971 of 14 May 1999.

Auditors who, in accordance with the laws and regulations, are not eligible or not in possession of the necessary requirements, cannot be elected and, if elected, their position shall be forfeited. The requirement of Article no. 1, paragraph 2, letters b) and c), and paragraph 3 of Decree 162/2000 of the Ministry of Justice is valid if the professional experience is based, respectively on: (i) the operating sector of the business; (ii) legal, economic, financial and technical/scientific subjects relating to the sectors in (i) above.

In addition to the other cases laid down by law, auditors who hold the office of standing auditor in more than five Italian companies listed on Italian regulated markets cannot be elected and, if elected, their position shall be forfeited. The further provisions on the limits of the total number of offices set out in Article no. 144-terdecies of Consob's Regulation no. 11971 of 14 May 1999 apply.

It is reminded that, in the event where – upon the expiration of the above-mentioned deadline for the submission of the lists (6 May 2017) – only one list will be filed, or only lists submitted by Shareholders that are connected to each other pursuant to Article no. 144-quinquies of Consob's Regulation no. 11971 of 14 May 1999 will be filed, it is then possible to submit additional lists until the third day following such date (9 May 2017). In such case, the minimum participation to the share capital for the submission of the lists will be reduced by half and will be therefore equal to 0.50% of the share capital.

Lists which do not meet the above requirements shall be treated as not submitted.

For further information on the appointment of the Board of Statutory Auditors, please refer to Article no. 24 of the Company By-laws and the illustrative report drawn up by the Board of Directors in accordance with Article



125-ter of Italian Legislative Decree of 24 February 1998, no. 58, made available to the public by the terms and means set by law.

## **DOCUMENTS**

The reports by the Directors and full text of the proposed resolutions and the further documents regarding the Shareholders' Meeting set forth by the applicable laws, including the annual financial report, will be made available to the public within the terms provided for the law at the Company's offices at Via Terraglio, n. 17, 30174 Venezia - Mestre (Italy), and on the Company's website (<http://www.ovscorporate.it>, Section Governance/Shareholders' Meeting), as well as at the mechanism for the central storage of regulated information "1Info".

The By-laws and Shareholders' Meeting Regulation are available on the Company's website (<http://www.ovscorporate.it>, Section Governance, respectively, By-laws and Procedures and Regulations).

This notice of call is published in full today, according to Article no. 125-bis of Legislative Decree of 24 February 1998, no. 58 and Article no. 8.3 of the By-Laws, on the Company's website (<http://www.ovscorporate.it>, Section Governance/Shareholders' Meeting) and at the mechanism for the central storage of regulated information "1Info", as well as it is published today, as an abstract, on the newspaper "IlSole24Ore".

Those entitled to participate in the Meeting are kindly requested to show-up in due time before the time of call of the meeting in order to facilitate the accreditation and recording operations.

Venezia-Mestre, April 20, 2017

For the Board of Directors

Nicholas Stathopoulos  
Chairman of the Board of Directors