



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

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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, 2019, 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 2019, accompanied by the Management Report by the Board of Directors, the statement containing non-financial information in accordance with Legislative Decree No. 254 of 30 December 2016, the Report by the Board of Statutory Auditors and the Report by the Auditing Firm. Presentation of the Consolidated Financial Statement as of 31 January 2019. Related and subsequent resolutions.
2. Allocation of the net result for the year ended on 31 January 2019 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 the Stock Option Plan concerning ordinary shares of OVS S.p.A. called "Stock Option Plan 2019 - 2022", reserved for directors who are also employees, executives with strategic responsibilities and/or other employees of OVS S.p.A. and its subsidiaries pursuant to Article 93 of Legislative Decree 24 February 1998, n. 58. Inherent and consequent 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, subject to revocation of the

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previous authorization granted by the ordinary Shareholders' Meeting on 31 May 2018, remained partially unexecuted. Related and consequent resolutions.

6. Integration of the Board of Directors pursuant to Article 2386 of the Civil Code and Article 13 of the By-Laws. Appointment of the Chairman of the Board of Directors. Related and consequent resolutions.
7. Appointment of the Chairman of the Board of Statutory Auditors and of an Alternate Statutory Auditor pursuant to and for the effects of Article 24.2 of the By-Laws. Related and consequent resolutions.

EXTRAORDINARY PART

1. Proposal to attribute to the Board of Directors, for a period of five years from the date of the shareholders' meeting resolution, of the right to increase the share capital by payment, pursuant to Article 2443 of the Civil Code, in a divisible manner, with the exclusion of the right of option pursuant to Article 2441, paragraph 8, of the Civil Code, for a total amount of a maximum nominal amount of Euro 5,000,000.00, through the issue, even in more than one tranche, of maximum n. 5,000,000 ordinary shares with no nominal value, to be reserved for the beneficiaries of the "Stock Option Plan 2019 - 2022", and consequent amendment of Article 5 of the By-Laws. Related and consequent resolutions.

SHARE CAPITAL AND SHARES WITH POWER TO VOTE

The share capital of OVS S.p.A., subscribed and paid up, is equal to Euro 227,000,000.00, divided into 227,000,000 ordinary shares, without indicating the nominal value. Each share gives the right to one vote.

At the date of this notice, the Company holds n. 809,226 of treasury shares (equal to 0.356% of the share capital), whose voting right is suspended pursuant to Article 2357-ter, paragraph 2 of the Civil Code. Therefore, as of the date of this notice, the voting rights exercisable at the meeting are 226,190,774. However, treasury shares are included in the capital for the purpose of calculating the shares required for the constitution and resolutions of the shareholders' meeting.

The information on the share capital and its composition is published on the internet website 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 2019 (*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 28 May 2019) 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.

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. 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 proposed

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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. No answer will be given to the questions that are not pertaining to the agenda.

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.



INTEGRATION OF THE BOARD OF DIRECTORS

Please refer to the contents of the explanatory report concerning this item on the agenda, which will be made available to the public together with the publication of this notice.

In particular, it is specified that, pursuant to Article 13.3, last paragraph, of the By-Laws, the "list voting" procedure envisaged by the same Article 13 does not apply, and, therefore, the appointment will take place by resolution passed with the legal majorities.

APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS AND OF AN ALTERNATE STATUTORY AUDITOR

Please refer to the contents of the explanatory report concerning this item on the agenda, which will be made available to the public together with the publication of this notice.

In particular, it is specified that, pursuant to Article 24.2 of the Company By-Laws, the "list voting" procedure provided for by the same Article 24 does not apply, and, therefore, the appointment will take place in accordance with the provisions of Article 24.2 of the By-Laws.

COMMUNICATIONS FOR PROPOSALS OF NOMINATION

In consideration of the above, with regard to the proposals for confirmation and appointment of directors and statutory auditors, even though no time limits are envisaged for presentation by legal or statutory provisions, those entitled to present a proposal for appointment to the Shareholders' Meeting are kindly invited to anticipate as far as possible the formulation of this proposal, with respect to the date of the Meeting itself, depositing it at the registered office of the Company (Via Terraglio no. 17, Venezia-Mestre (VE) - to the attention of the Legal and Corporate Department), or by means of a communication sent by certified e-mail to the address corporate@ovs.pec.it (in this regard it is specified to transmit together with the aforementioned documentation information that allows the identification of the subject who makes the deposit and a reference telephone number). The proposal must be accompanied by the acceptance by the candidate(s) proposed, the respective curriculum vitae, the declaration of the candidate attesting the inexistence of causes of ineligibility and incompatibility and the possession of the requisites prescribed by current legislation for the office, as well as, with reference to the candidacies to the Board of Statutory Auditors, the list of positions in administrative and control bodies held in other companies. Proposers must also send to the Company the appropriate certification proving their participation in the share capital at the date of submission of the proposal (or to the so-called record date, if later). However, certification is not necessary if the Company receives a communication concerning the right to attend the Meeting, issued by an authorized intermediary. The possibility remains for those entitled to present proposals in the Assembly, provided they are accompanied by the aforementioned documentation.



DOCUMENTS

The illustrative reports of the Directors 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, 26 April 2019

For the Board of Directors

Nicholas Stathopoulos
Chairman of the Board of Directors