

Reply S.p.A.

Registered office in Turin, Corso Francia 110

Paid-in share capital of € 4,863,485.64.

Turin Company Register No. 97579210010

Fiscal Code No. 97579210010 - VAT No. 08013390011

Convening of ordinary Shareholders' meeting

Reply S.p.A. informs that, as allowed by article 3, paragraph 10-undecies, of Law Decree no. 198/2022, converted by Law 24 February 2023 no. 14, which further extended the provisions of article 106, paragraph 4, of Law Decree no. 18/2020, converted with amendments by Law no. 27/2020, decided to avail itself of the right to provide that the attendance at the Shareholders' Meeting be exclusively through the Appointed Representative pursuant to Article 135-undecies of Legislative Decree no. 58/1998, as amended (T.U.F.).

It is specified that Directors, Statutory Auditors, Auditors, the Secretary of the meeting and the Appointed Representative himself may also participate by means of telecommunications that enable them to be identified, according to the procedures that will be individually notified to them.

Those entitled to attend and exercise their voting rights are called to the Ordinary Shareholders' Meeting convened for April 20, 2023, at 10:00 a.m., at the Company's offices in Turin, Via Nizza 250, in first call and, if necessary, in second call, for April 26, 2023, at the same time and place, to discuss and resolve on the following

AGENDA

1. Financial Report

- 1.a.** Examination and Approval of the Financial Statements as at December 31, 2022; Directors' Report; Reports of the Board of Statutory Auditors and of the Auditors.
- 1.b.** Destination of the net result, proposal to distribute a dividend to shareholders and allocation of a profit share to Directors pursuant to Article 22 of the Articles of Association; related and consequent resolutions.

2. Resolutions on the purchase and sale of treasury shares, pursuant to Articles 2357, 2357-ter of the Italian Civil Code and Article 132 of Legislative Decree No. 58/1998, as well as Article 144-bis of Consob Regulation No. 11971, subject to revocation of the resolution passed by the Shareholders' Meeting of 22 April 2022, to the extent not used.

3. Redetermination of remunerations of the non-executive Directors'; related and consequent resolutions.

4. Compensation Report.

4.a. Resolutions relating to the First Section pursuant to Article 123-ter, paragraph 3-bis of the TUF.

4.b. Resolutions relating to the Second Section pursuant to Article 123-ter, paragraph 6 of the TUF.

Information on the share capital at the date of the notice of call

The subscribed and paid-up share capital amounts to Euro 4,863,485.64 represented by 37,411,428 ordinary shares (with voting rights at the Company's ordinary and extraordinary meetings) with a nominal value of Euro 0.13 each.

Each ordinary share has one vote or two votes pursuant to Art. 12 of the Articles of Association, in the event that this right is positively ascertained by the administrative body. As of the date of this notice, the Company holds 133,192 treasury shares for which, pursuant to the law, voting is suspended.

Integration of the agenda

The Shareholders who, alone or together with other shareholders, represent at least 2.5% of the share capital may request, within 10 days of the publication of this notice, the integration of the list of items to be discussed at the Shareholders' Meeting, indicating in a specific written request the items proposed or the proposed resolutions on the items already on the agenda. The request and a report on the items proposed to be discussed must be communicated electronically to societario@pec.reply.it, together with appropriate certification attesting the ownership of the aforementioned shareholding, issued by authorised intermediaries, in accordance with their accounting records.

Additions to the agenda are not allowed for items on which the Shareholders' Meeting resolves, pursuant to law, on the proposal of the Directors or on the basis of a draft or report prepared by them, other than those referred to in Article 125-ter, paragraph 1, of Legislative Decree No. 58/1998.

There is no publicity burden on the shareholder, since the Company is obliged to make available to the public the integrated agenda and the illustrative report on the items to be discussed at the request of the Shareholders, accompanied by the Board of Directors' evaluations, if any, at least 15 days prior to the date set for the Shareholders' Meeting (April 5, 2023), using the same forms used for the publication of this notice and the other documents for the Shareholders' Meeting.

Questions on agenda items

Persons entitled to participate at the Shareholders' meeting may ask questions on the items on the agenda before the meeting by submitting them to the Company no later than April 11, 2023:

- ▶ by registered mail at the registered office of the Company;
- ▶ by fax to +39 011 7495416;
- ▶ at societario@pec.reply.it.

Questions received may be answered at the latest two days before the Shareholders' meeting by means of publication in a specific section of the Company's website. However, the Company has decided to anticipate the deadline for providing a reply, with respect to the provisions of Article 127-ter, paragraph 1-bis, of TUF, in order to allow shareholders to make an informed choice in time for the purpose of the voting instructions to be sent to the Designated Representative; therefore, the questions received will be answered by April 17, 2023.

Questions with the same content may be answered in a uniform manner.

Entitlement to exercise the right is certified by transmitting to the Company, together with the applications, the same communication required for participation in the Shareholders' Meeting, as described below. Entitlement to vote may also be attested after the submission of applications, provided it is no later than the third day following the record date, i.e. by April 14, 2023.

Entitlement to Intervention

Pursuant to the law, the person for whom the authorised intermediary has sent the Company the appropriate communication attesting to the entitlement as of April 11, 2023 (record date) is entitled to attend the Shareholders' Meeting and exercise voting rights, exclusively in the manner indicated below. Any person who holds shares only after this date will not have the right to attend and vote at the Shareholders' Meeting.

It should be noted that the notification to the issuer is made by the intermediary on the initiative of the person entitled to the right.

Intervention and voting by proxy through the Designated Representative of Reply S.p.A.

As specified above, **participation in the Shareholders' meeting is only permitted by granting proxy or sub-delegation to the Appointed Representative**, pursuant to:

- ▶ Article 135-undecies of the TUF, by means of the "Designated Representative Proxy Form", or
- ▶ as an exception to Article 135-undecies, paragraph 4, of the TUF, of Article 135-novies of the TUF, by means of the 'Proxy/Sub delegation Form'.

The aforementioned proxy forms are available, in printable version, at the Company's website www.reply.com.

For the Shareholders' Meeting referred to in this notice, the Company has designated Monte Titoli S.p.A. - with registered office in Milan, Piazza degli Affari No. 6, Tax Code No.

03638780159, belonging to the Euronext Group, Group VAT No. 10977060960, - (hereinafter the "Designated Representative") as the entity to which the person entitled to vote, legitimated in accordance with the law, may freely (except for any postage expenses) confer proxy.

The proxy to the Designated Representative is conferred by means of the appropriate form available within the terms of the law at www.reply.com, in a printable version.

The proxy form with the voting instructions must be received by the Appointed Representative - together with a copy of a currently valid identity document of the delegating shareholder or, if the delegating shareholder is a legal person, of the pro tempore legal representative or other person with the appropriate powers, together with appropriate documentation certifying the qualification and powers - by the end of the second trading day before the date of the Shareholders' Meeting, i.e. by 11:59 p.m. on April 18, 2023, if the meeting is held on first call, or by 11:59 p.m. on April 24, 2023, if the meeting is held on second call, by the following alternative means: (i) transmission of a copy reproduced electronically (PDF) to the certified e-mail address RD@pec.euronext.com (subject "REPLY 2023 Shareholders' Meeting Proxy") from one's own certified e-mail box (or, failing that, from one's own e-mail box of the electronic document signed with a qualified electronic or digital signature); (ii) transmission in original, by courier or registered letter A/R, to the attention of the Register Services Area of Monte Titoli S.p.A., Piazza degli Affari no. 6, 20123 Milan (Ref. "Proxy REPLY 2023 Shareholders' Meeting"), sending in advance an electronically reproduced copy (PDF) by ordinary e-mail to the following e-mail address: RD@pec.euronext.com (subject "Proxy REPLY 2023 Shareholders' Meeting").

Proxies and voting instructions are always revocable within the aforementioned time limits. The proxy thus conferred shall be effective only for those proposals in respect of which voting instructions have been given.

It should also be noted that, pursuant to the Decree, the Designated Representative may also be granted proxies or sub-delegations pursuant to Article 135-novies of the TUF, as an exception to Article 135-undecies, paragraph 4, of the TUF, exclusively by means of the relevant form, available on the aforementioned Company's website. Proxies and sub-delegations must be received in the manner indicated above and indicated on the form itself, no later than 6:00 p.m. on the day prior to the Shareholders' Meeting, it being understood that the Designated Representative may accept proxies or sub-delegations and/or voting instructions even after the aforementioned deadline, provided that it is before the Shareholders' Meeting proceedings begin. The proxy or sub-delegation and the related voting instructions are revocable within the same deadline as above, with the same procedures used for their conferment.

The Appointed Representative will be available for clarifications or information regarding the granting of proxy (and in particular regarding the completion of the proxy form and the Voting Instructions and their transmission) by e-mail at RegisterServices@euronext.com or at (+39) 02.33635810 on open office days, from 9:00 a.m. to 5:00 p.m.

Please note that there are no plans to vote electronically or by correspondence.

Documentation

The documentation relating to the Shareholders' Meeting, including the illustrative reports of the Board of Directors and the resolution proposals on the items on the agenda, will be made available to the public within the terms and in the manner provided for by the regulations in force, and shareholders and those entitled to vote may obtain a copy thereof. The documentation will be available at the Company's registered office, as well as at the authorised E-Market Storage mechanism (www.emarketstorage.com), and on the Company's website www.reply.com.

The Chairman of the Board of Directors
Mario Rizzante

