CALLING OF THE ORDINARY SHAREHOLDERS' MEETING

The Shareholders' Meeting of Intred S.p.A. (the "**Company**") is called in ordinary session at the Company's registered office in Brescia, via P. Tamburini no. 1, on 20 April 2020 at 9:00, in first call and, if necessary, on 21 April 2020, at the same place and time, in second call, to discuss and resolve on the following

agenda

1. Approval of the financial statements for the year ended 31 December 2019. Related and consequent resolutions;

2. Increase in the number of Directors from the current five to seven members through the appointment of two new members and determination of the related remuneration. Related and consequent resolutions.

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SHARE CAPITAL AND VOTING RIGHTS

The share capital amounts to Euro 10,000,000.00, divided into 15,850,500 ordinary shares with no indication of par value; each share carries the right to one vote at the ordinary and extraordinary shareholders' meetings of the Company.

ENTITLEMENT TO ATTEND AND VOTE

Pursuant to Article 83-*sexies* of Legislative Decree No. 58 of 24 February 1998 (the "**TUF**"), entitlement to attend the Shareholders' Meeting and to exercise the related voting right is certified by a notice to the Company, issued by the intermediary in favour of the person entitled to vote, on the basis of the evidence in its accounting records as at the end of the 7th (*seventh*) trading day preceding the date set for the first call of the Shareholders' Meeting (i.e. 7 April 2020 – record date). Credit and debit entries made to the accounts after that date are not relevant for the purposes of entitlement to exercise the voting right at the Shareholders' Meeting; therefore, those who become holders of the shares only after that date will not be entitled to attend and vote at the Shareholders' Meeting. The notice must reach the Company by the end of the 3rd (*third*) trading day preceding the date of the Shareholders' Meeting (i.e. by 15 April 2020). Entitlement to attend the Shareholders' Meeting and to exercise the voting right remains valid if the notices reach the Company after that deadline, provided that the provisions of the following section are complied with.

ORGANISATIONAL ASPECTS AND PROXY REPRESENTATION AT THE SHAREHOLDERS' MEETING

In view of the current situation linked to the ongoing epidemic and of the (national and regional) measures that have in various ways imposed restrictions on the physical presence of more than 2 people in the same place, pursuant to Decree-Law No. 18/2020 (the "**Cura Italia Decree**"), those entitled to vote will attend the Shareholders' Meeting exclusively by remote attendance through means of telecommunication (video conference), at the details that will be provided to all persons entitled in various capacities to attend the Shareholders' Meeting (Chairman, Notary, members of the Board of Directors and of the Board of Statutory Auditors and registered Shareholders) or authorised to attend by the Chairman (e.g. employees and collaborators of the Company).

In order to receive the access codes to the Company's platform for attending the Shareholders' Meeting by video conference, each Shareholder must send the Company in advance by e-mail ***(i)*** a copy of the certificate of attendance at the Shareholders' Meeting issued by their intermediary, certifying, on the basis of the evidence in its accounting records as at the end of the record date (7 April 2020), entitlement to attend the Shareholders' Meeting (the "**Certificate**") and ***(ii)*** a copy of the Shareholder's identity document (identity card or passport). In the case of a Shareholder that is a legal entity, the following must be sent to the Company in advance by e-mail, in addition to the Certificate: ***(i)*** a copy of the identity document (identity card or passport) of the legal representative or of the person vested with the relevant powers to attend the shareholders' meeting, and ***(ii)*** a copy of the documentation certifying the legal representation or the granting of the above powers to the attending person.

The documentation required for attendance must be sent by e-mail to the address amministrazione@legal.intred.it by 18:00 on the day before the date of the first call of the Shareholders' Meeting, so that the Company can authorise the related attendances.

Please note that the Company will send the access codes to the platform for attending the Shareholders' Meeting by video conference only after verifying entitlement to attend on the basis of the documentation to be sent in the manner set out above. Otherwise, connection to and attendance at the Shareholders' Meeting will not be allowed.

Those entitled to attend the Shareholders' Meeting may be represented by written proxy, in compliance with the regulations in force. For this purpose, the proxy form is available on the Company's website at *www.intred.it*, "*Governance, Shareholders' Meeting*" section. Shareholders are invited to read the instructions for completing proxies and sending them to the Company, given that the Shareholders' Meeting will be held by remote attendance through means of telecommunication (video conference).

Shareholders are recommended to comply with the attendance arrangements set out in this notice, considering that physical attendance at the Shareholders' Meeting is not practicable, as provided for by the requirements and restrictions laid down by the (national and regional) measures issued from time to time in connection with the current health emergency in Italy.

APPOINTMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Directors are appointed in the manner set out in Article 15.20 of the Articles of Association, to which reference is made. In particular, please note that the Articles of Association provide for slate voting only in the case of the full renewal of the body and, therefore, in the case of a partial appointment to the body, the appointment will be made by resolution adopted with the majorities required by law.

Shareholders who intend to put forward proposals for the appointment of additional members of the Board of Directors are invited to submit the relevant candidacies accompanied by: ***(i)*** the candidates' professional *curriculum vitae*, and ***(ii)*** the declaration by which the candidates accept their candidacy and certify, under their own responsibility, that there are no grounds for ineligibility and/or incompatibility, and that they meet the requirements laid down by law and by the Articles of Association for taking office. A copy of that documentation must be sent to the Company in advance by e-mail to the address amministrazione@legal.intred.it.

DOCUMENTATION

At the same time as this notice of calling is published, the following are made available to the public on the Company's website www.intred.it, "*Governance, Shareholders' Meeting*" section, and in any other ways provided for by the applicable laws and regulations: ***(i)*** the proxy form, ***(ii)*** the explanatory report of the Board of Directors on the proposals concerning the items on the agenda and ***(iii)*** the documentation relating to the candidates for the office of Director. Shareholders may obtain a copy. In addition, the following will be made available to the public within the legal deadlines at the registered office in Brescia, via P. Tamburini no. 1, and on the Company's website www.intred.it, "*Investors, Financial statements and reports*" section: the financial statements for the year ended 31 December 2019 and the related reports.

This notice of calling is also published on the Issuer's website www.intred.it, "*Governance, Shareholders' Meeting*" section, and, in extract form, in the daily newspaper "Italia Oggi" of 3 April 2020.

Brescia, 3 April 2020

for the Board of Directors
The Chairman
(signed Daniele Peli)

This document is an English translation of the original Italian document and is provided for ease of reference. The translation may contain errors, omissions or inaccuracies. In the event of any discrepancy or inconsistency between this translation and the Italian original, the Italian original shall prevail to the extent permitted by applicable law.