

CASSIOPEA S.p.A.

Registered office in Lainate (MI), Via C. Colombo, 1

Subscribed and paid in capital of Euro 10.000.000

Registered in Registro delle Imprese di Milano n° 08338370961

CONVOCAZIONE OF ORDINARY AND EXTRAORDINARY GENERAL ASSEMBLY

The shareholders are invited to the following shareholders assemblies of the Company:

- Ordinary General Assembly to be held on April 29, 2020 at 3.00 pm CEST and eventually to the second call on April 30, 2020.
- Extraordinary General Assembly May 28, 2020 at 3.00 pm CEST and eventually to the second call on May 29, 2020 at the Company's registered office in Lainate, Milan, Italy, Via C. Colombo, 1 to discuss and deliberate on the following:

Agenda of the Ordinary Shareholders Meeting

1. Approval of the Financial Statements for the year 2019 as per December 31, 2019. Inherent and consequent resolutions.
2. Appointment of a new Board of Directors, after decision on the number of members for one year, and on remuneration of Directors. Related and consequent decisions.

Agenda of the Extraordinary Shareholders Meeting

1. Procedure as per sect. 2446 ff of the Italian Civil Code, with consequent proposal to cover the losses by way of two possible capital increases: (i) a capital increase of up to n. 750.000 shares with €1 nominal value reserved to shareholders and/or (ii) capital increase of up to n. 750.000 shares with €1 nominal value as foreseen under Art. 2441, 4 of the Italian Civil Code, consequent amendments of the Articles of Association. Related and consequent decisions.
2. Subject to revocation of the proxy granted on March 18, 2019, delegation to the Board of Directors, according to sect. 2443 ff of the Italian Civil Code, the faculty to increase the company's capital by up to a maximum nominal amount of n. 900.000 shares with €1 nominal value for the purpose of a new Employee Stock Option Plan. Consequent amendments of the Articles of Association. Related and consequent decisions.

In order to attend the General Assembly shareholders need to get their share ownership and voting rights confirmed according to the existing rules by a bank that is authorized in the central administration system. This confirmation must have been received by the Company at its domicile no later than two working days prior to the first call of the General Assembly.

Owing to the COVID-19 health emergency and in compliance with art. 106 of Law-Decree n. 18 dated March 17, 2020 aimed at minimizing travel and gatherings, attending and voting at the shareholders' meeting can only occur through the granting of a specific proxy to the designated representative (Dario Trevisan, lawyer).

In particular pursuant to art. 106, paragraph 4, of Law-Decree n. 18 dated March 17, 2020, participation in the meeting can occur exclusively through the designated representative (Dario Trevisan, lawyer), pursuant to article 135-undecies of Legislative Decree No. 58 dated February 24, 1998; the designated representative (Dario Trevisan, lawyer) may also be granted proxies and/or sub-proxies pursuant to article 135-novies of Legislative Decree No. 58 dated February 24, 1998, in deviation from art. 135-undecies, paragraph 4, of the same decree. All operative details are available at Company's website www.cassiopea.com in the section «Investor/Corporate Governance».

The Board of Directors shall be appointed through a voting system based on lists, proposed by the shareholders pursuant to the provisions of section 13 of Articles of Association (published on the Company's website www.cassiopea.com in the section «Investor/Corporate Governance»), on which the candidates shall be listed with progressive numbers.

Each list shall contain a number of candidates not higher than the number of members to be appointed. Shareholders who own, alone or as a group, at least 2,5 % of all the shares with voting rights are entitled to present a list, together with evidence of ownership of the required amount of shares.

All further rules about the voting list procedure are set forth in the Articles of Association (section 13) published on the Company's website www.cassiopea.com in the section «Investor/Corporate Governance».

The relevant documents for each point on the agenda can be inspected at the Company's domicile.

Please note that the date, place, participation, voting and/or occurrence of the Shareholders' Meeting as indicated in the notice of meeting is subject to the provisions of current legislation or those issued by the competent authorities vis-à-vis the COVID-19 emergency, as well as the fundamental principles safeguarding the health of shareholders, employees, representatives and consultants of the Company. Any changes will be promptly communicated using the same methods used for the publication of the notice and/or through the information channels provided for by the legislation in force.

Lainate, March 25, 2020

On behalf of the Board of Directors

Diana Harbort

(CEO)