

NOTICE OF CALL OF ORDINARY SHAREHOLDERS' MEETING OF POWERSOFT S.P.A.

Scandicci (Florence), 13 April 2022 – Powersoft S.p.A. (the "**Company**" or "**Powersoft**"), head of a worldwide technology group in sound amplification systems, signal processing and transduction systems for the pro-audio sector, and listed on Euronext Growth Milan, announces today's publication in the daily newspaper "Italia Oggi" - in excerpts - and on the website www.powersoft.com of the notice of call of the Ordinary Shareholders' Meeting convened for **28 April 2022 at 10:00 a.m.**, in Scandicci (FI) - 50018, via Enrico Conti, 5, and, if necessary, in second call, on 29 April 2022, same time and place.

Information on:

- the share capital;
- the participation and voting at the Shareholders' Meeting (**record date 19 April 2022**), which, pursuant to Article 106 of Law Decree 18/2020, converted with amendments by Law no. 27/2020, as subsequently amended and extended, will be carried out exclusively through the Designated Representative pursuant to Article 135-undecies of Legislative Decree no. 58/1998
- the exercise of the right to submit resolution proposals and ask questions on the items on the agenda;
- the availability of the Board of Directors' Explanatory Report on the items on the agenda and the documentation relating to the Shareholders' Meeting

is set out in the full notice, the text of which, attached to this press release, together with the documents relating to the Shareholders' Meeting, is made available at the Company's registered office and on the Company's website at www.powersoft.com (section Corporate Governance/Shareholders' meetings).

This press release is available in the Investor Relations section of the website www.powersoft.com.

ABOUT POWERSOFT:

Powersoft S.p.A. was founded in 1995 by two brothers Luca and Claudio Lastrucci and Antonio Peruch, it is based in Scandicci (Florence) and is a world technology leader in sound amplification, signal processing and transduction systems for the pro-audio sector. The Group's business is mainly in light power amplifiers with high efficiency and sound quality, which are offered to domestic and international clients. Distribution in the North American market (U.S.A.) is through the company Powersoft Advanced Technologies Corp., currently a 100% subsidiary, while sales in the other markets (South America, Asia, Europe and the Rest of the World) are managed by a network of multi-brand distributors and through management relationships. The Group currently employs more than 110 highly qualified resources and has a worldwide sales network. Research and Development activities are carried out directly within the Group, while production relies both on its own internal production lines and on highly selected suppliers operating in Italy and abroad.

For further information

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NOTICE OF CALL OF ORDINARY SHAREHOLDERS' MEETING

The Ordinary Shareholders' Meeting of Powersoft S.p.A. (the "**Company**") is convened in first call on 28 April 2022, at 10:00 a.m., in Scandicci (FI) - 50018, via Enrico Conti, 5, and, if necessary, in second call, on 29 April 2022, at the same time and place, to resolve upon the following

AGENDA

1. Financial statements as at 31 December 2021. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Presentation of the Consolidated Financial Statements as at 31 December 2021. Related and consequent resolutions;
2. Allocation of profit for the year. Related and consequent resolutions;
3. Renewal of the authorisation to purchase and dispose of treasury shares pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, subject to revocation, to the extent not used, of the previous authorisation resolved by the Ordinary Shareholders' Meeting on 29 April 2021. Related and consequent resolutions.

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Information on share capital

The share capital, amounting to Euro 1,226,177.18, is divided into 11,709,992 ordinary shares, all with no indication of par value.

The Company does not hold any treasury shares.

Entitlement to participate

Pursuant to Article 83-sexies of Legislative Decree no. 58/98 ("**TUF**"), the legitimacy to participate in the Shareholders' Meeting and to exercise the right to vote - which may only take place through a designated representative - is certified by a communication to the Company, made by the intermediary in accordance with its accounting records, in favour of the person entitled to vote, based on the evidence relating to the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting (**record date 19 April 2022**); credit and debit entries made on the accounts after this deadline are not relevant for the purposes of entitlement to exercise voting rights at the Shareholders' Meeting. The aforesaid notice from the intermediary must be received by the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting on first call, i.e. **by 25 April 2022**, without prejudice to the entitlement to attend and vote if the notice is received after the aforesaid deadline, provided that it is received before the start of the Shareholders' Meeting proceedings on first call.

Participation in the Shareholders' Meeting and granting of proxy to the Designated Representative

The Company has decided to avail itself of the power established by Decree-Law No. 18 of 17 March 2020 on "Measures for strengthening the National Health Service and economic support for families, workers and businesses connected to the epidemiological emergency from COVID-19" ("**Cura Italia Decree**"), converted with amendments by Law No. 27, also taking into account the provisions of Article 3, paragraph 1, of Decree-Law No. 228 of 30 December 2021, converted with amendments into Law No. 15 of 25 February 2022, and therefore to provide that the intervention of shareholders at the Shareholders' Meeting shall take place exclusively through the representative designated pursuant to Article 135-undecies TUF, without physical participation by shareholders.

The proxy may be given, at no cost for the delegating party (except for any shipping costs), with voting instructions on all or some of the proposals on the agenda, to Società per Amministrazioni Fiduciarie - Spafid S.p.A. with registered office in Milan, as the representative designated by the Company pursuant to Article 135-undecies TUF ("**Designated Representative**"). The proxy must contain voting instructions on all or some of the proposals on the agenda and is effective only for the proposals in relation to which voting instructions are given. The proxy must be conferred by means of the specific proxy form available, with the relevant instructions for completion and transmission, on the Company's website (at www.powersoft.com, section Corporate Governance/Shareholders' meetings).

The proxy with the voting instructions must be received, together with a copy of a currently valid identity document of the Proxy Granter or, if the Proxy Granter is a legal person, of the legal representative pro tempore or of another person with the appropriate powers, together with appropriate documentation certifying the qualification and powers, by the end of the second trading day prior to the date of the Shareholders' Meeting (i.e. by 11:59 p.m. on **26 April 2022**, or, if the second call is on 27 April 2022) in the following alternative ways (i) transmission of an electronically reproduced copy (PDF) to the certified e-mail address assemblee2022@pec.spafid.it (subject "Powersoft 2022 Shareholders' Meeting Proxy") from one's own certified mailbox (or, failing that, from one's own ordinary mailbox, in which case the proxy with the voting instructions must be signed with a qualified or digital electronic signature); (ii) transmission in original, by courier or registered letter with return receipt, to the address Spafid S.p.A., Foro Buonaparte no. 10, 20121 Milan (Ref. "Powersoft 2022 Shareholders' Meeting Proxy") in advance by sending an electronically reproduced copy (PDF) by ordinary e-mail to the following e-mail address: assemblee2022@pec.spafid.it (subject "Powersoft 2022 Shareholders' Meeting Proxy")

By the aforementioned deadline of 26 April 2022, if the Shareholders' Meeting is held on first call (or if, on second call, by 27 April 2022), the proxy and voting instructions may always be revoked in the manner indicated above.

It should be noted that the shares for which proxy has been conferred, even partially, are counted for the purposes of the regular constitution of the Shareholders' Meeting.

Pursuant to the aforementioned Cura Italia Decree, those who do not intend to avail themselves of the intervention modality provided for by art. 135-undecies TUF, may alternatively intervene by conferring on the Designated Representative proxy or sub-delegation pursuant to art. 135-novies of the Consolidated Law on Finance, containing voting instructions on all or some of the proposals on the agenda, at no cost for the delegating party (except for any shipping costs), by using the proxy/sub-delegation form, available on the Company's website (at www.powersoft.com, section Corporate Governance/Assemblies).

For the granting of proxies/sub-proxies, the procedures specified above and set out in the proxy form must be followed. The proxy must be received by 6:00 p.m. on the day prior to the Shareholders' Meeting and in any case before the start of the meeting proceedings. Within the aforementioned deadline, the proxy and voting instructions may always be revoked in the above manner.

For any clarifications regarding the granting of proxy to the Designated Representative (and in particular regarding the completion of the proxy form and voting instructions and their transmission), please contact Spafid by e-mail at confidential@spafid.it or at the following telephone number (+39) 0280687.335 - 0280687.319 (on open office days, from 9:00 a.m. to 5:00 p.m.).

The Directors, the Statutory Auditors, the Secretary of the meeting, the Representative of the Auditing Company as well as the Designated Representative may participate in the Shareholders' Meeting through the use of remote connection systems that allow identification, in compliance with current and applicable regulations.

Power to submit questions

Considering that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, persons entitled to participate in the Shareholders' Meeting may submit questions on the items on the agenda prior to the Shareholders' Meeting, **by 19 April 2022**, by registered letter or certified electronic mail to the following addresses: (i) Powersoft S.p.A., Direzione Affari Legali e Societari, Via E. Conti, no. 5, 50018 Scandicci - Florence, or (ii) powersoft@pec.it. The applicant must provide suitable documentation proving entitlement to participate in the Shareholders' Meeting.

Requests submitted by legitimated parties that reach the Company in accordance with the procedures and by the deadline indicated above and that are relevant to the items on the agenda will be answered on the Company's website in the "Corporate Governance/Shareholders' Meetings" section **by 25 April 2022**. The Company will not reply to any questions that do not comply with the procedures, terms and conditions indicated above.

Faculty to individually submit resolution proposals before the Shareholders' Meeting

Considering that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, persons entitled to participate in the Shareholders' Meeting who wish to submit resolution proposals

on the items on the agenda are invited to submit them in advance, **by 21 April 2022**, by registered letter or certified email to the following addresses: (i) Powersoft S.p.A., Legal and Corporate Affairs Department, Via E. Conti, no. 5, 50018 Scandicci - Florence, or (ii) powersoft@pec.it.

Such proposals shall be published on the Company's website **by the following 22 April 2022**, in order to allow those entitled to vote to express themselves in an informed manner also taking into account such new proposals and to allow the Designated Representative to collect voting instructions, if any, on the same. The requester must provide suitable documentation proving entitlement to participate in the Shareholders' Meeting and the granting of proxy to the Designated Representative for participation in the Shareholders' Meeting.

Documentation

The documentation relating to the Shareholders' Meeting, as required by current regulations, will be made available to the public at the Company's registered office at - Via Enrico Conti, 5 - 50018 Scandicci (FI) and will be available on the Company's website at www.powersoft.com (section Corporate Governance/ Shareholders' Meetings) within the legal deadlines.

Scandicci, 13 April 2022

On behalf of the Board of Directors

The Chairman

Carlo Lastrucci

This notice of meeting is published on the Company's website (www.powersoft.com) and, in extract, in the daily newspaper Italia Oggi on 13 April 2022.