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F E R R E T T I G R O U P

Ferretti S.p.A.

(Incorporated under the laws of Italy as a joint-stock company with limited liability)

(Stock Code: 09638)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by Ferretti S.p.A. (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The following document of the Company was published on the website of eMarket SDIR in Italy in accordance with and in the manners set forth in the Consob Issuer’s Regulation and in compliance with the provisions of the Instructions accompanying the Rules of the Markets organised and managed by Borsa Italiana S.p.A..

The posting of the document on the website of The Stock Exchange of Hong Kong Limited is only for the purpose of facilitating equal dissemination of information to investors in Hong Kong and compliance with Rule 13.10B of the Listing Rules, and not for any other purposes.

By order of the Board

Ferretti S.p.A.

Mr. Alberto Galassi

Executive Director and Chief Executive Officer

Hong Kong, 24 April 2026

As at the date of this announcement, the Board comprises Mr. Alberto Galassi and Mr. Tan Ning as executive Directors; Mr. Hao Qinggui, Mr. Piero Ferrari, Ms. Jiang Lan (Lansi) and Mr. Jin Zhao as non-executive Directors; and Mr. Patrick Sun, Mr. Stefano Domenicali and Ms. Zhu Yi as independent non-executive Directors.

PROXY FORM
RELATED TO THE PROXY SOLICITATION PROMOTED BY
KKCG Maritime

with reference to the proxy solicitation prospectus published on 23 April 2026

Azúr a.s. – KKCG Maritime ("**KKCG Maritime**" or the "**Promoter**"), through **Georgeson S.r.l.** ("**Georgeson**" or the "**Delegate Entity**"), with registered office in Prague (Czech Republic), Evropská 866/71, Vokovice, 160 00 Prague 6, registered with the Municipal Court of Prague under registration number B 29157, intends to promote a solicitation of proxies (the "**Solicitation**") relating to the ordinary shareholders' meeting of Ferretti S.p.A. (the "**Company**"), convened, on single call, for 14 May 2026 at 10:00 a.m. (Italian time), in accordance with the terms and conditions set out in the notice of call published, inter alia, on the Company's website *www.ferrettigroup.com* on **2 April 2026** (the "**Meeting**").

The proxy must be received by the Promoter, through the Appointed Representative, **by 11:59 p.m. (Italian time) on 12 May 2026**, using one of the following methods:

- by email, in PDF format, to: *sollecitazione-kkcg@georgeson.com*
- by post, ordinary registered mail, courier, or hand delivery to the following address: Georgeson S.r.l., Via Nizza no. 128, 00187 – Rome, *to the kind attention of Roberta Armentano*

The proxy may always be revoked by means of a written statement made known to the Promoter through the Appointed Representative, by the day preceding the Meeting and therefore **by 13 May 2026**, using the same methods set out above.

Execution of this proxy form entails no cost for the shareholder granting the proxy.

Individual Grantor

The undersigned _____ (*first name*) _____ (*last name*)

born in _____, on _____, resident in _____ (*city*)

at _____

_____ (*address*)

Italian tax code _____

Contact details _____ (*telephone number and/or email address*)

(please attach a copy of a valid identity document of the grantor)

Corporate Entity or Other Legal Entity Grantor

_____ (*company name*)

with registered office in _____ (city)

_____ (address)

Italian tax code _____;

VAT number (if different from the tax code) _____

represented by its legal representative *pro tempore* _____

Contact details _____ (telephone number and/or email address)

(please attach the following documentation: copy of the certificate issued by the Companies' Register or the special power of attorney or other deed/document evidencing the powers of representation of the person signing the proxy on behalf of the legal entity or other organisation)

holder of the voting rights for the Meeting as at the end of the accounting day of 5 May 2026 (so-called "record date"), in the capacity of::

_____ (shareholder,
pledgee, lender, usufructuary, custodian, manager, legal representative or attorney with power of sub-delegation)

Information to be completed at the discretion of the delegating party:

- communication no. _____ (reference number of the communication provided by the intermediary)
- any identification codes _____

Please note that the holders of voting rights who grant a proxy are required to request the intermediary holding the account on which the shares are registered to notify the Issuer, within the deadlines and in the manner provided for by applicable law, of their entitlement to attend the Meeting and to exercise voting rights.

For this purpose, shareholders are invited to attach a copy of the certification issued by the depositary intermediary (so-called "attendance card").

ACKNOWLEDGING that the proxy granted to the Promoter may contain voting instructions even with respect to only certain proposals on the agenda of the Meeting;

ACKNOWLEDGING that the Promoter, being a party other than the Issuer, will exercise voting rights only if the proxy is granted for the purpose of voting in favour of the proposed resolutions;

HAVING REVIEWED the prospectus relating to the Solicitation, with particular regard to the potential existence of conflicts of interest;

APPOINTS

the Promoter, and for it Georgeson S.r.l., in its capacity as Appointed Representative for the Solicitation and collection of proxies and as proxyholder for the expression of votes, with registered office in Rome, Via Nizza no. 128, or each of the following substitutes indicated by the Appointed Representative, none of whom, to the best of the Bank's knowledge, is subject to any of the situations referred to under Article 135-decies of Legislative Decree no. 58 of 24 February 1998 ("TUF"):

- Roberta Armentano, born in Castrovillari (CS) on 12 March 1982, tax code RMNRRT82C52C349Y;
- Luca Messina, born in Naples (NA) on 6 April 1985, tax code MSSLCU85D06F839W;
- Silvia Penso, born in Rome (RM) on 5 April 1979, tax code PNSSLV79D45H501L;
- Andrea Mastrostefano, born in Rome (RM) on 16 November 1973, tax code MSTNDR73S16H501Z.

to attend and vote at the aforementioned Meeting in accordance with the instructions set out below, with reference to the following ordinary shares of the Issuer:

No. _____, shares recorded in securities account No. _____
 held with _____ (custodian intermediary) _____
 ABI _____ CAB _____.

Please note that, pursuant to Article 135-novies of the Italian Consolidated Finance Act (CFA), where a shareholder holds shares deposited in more than one securities account, he/she may appoint a different representative for the shares registered in each securities account or, alternatively, appoint a single representative for the shares registered in the different accounts.

A) RESOLUTIONS SUBJECT TO SOLICITATION(*)

1. Item 3 of the agenda of the Meeting – “Appointment of the Board of Directors”

- 3.1 decision on the number of members of the Board of Directors;
- 3.2 decision on the term of office of the Board of Directors;
- 3.3 appointment of the members of the Board of Directors;
- 3.4 appointment of the Chairman of the Board of Directors;
- 3.5 decision on of the remuneration of the members of the Board of Directors.

<p>3.1. decision on the number of members of the Board of Directors.</p> <p><i>The Promoter proposes to set the number of members of the Company's Board of Directors at 10 (ten).</i></p>	<p><input type="checkbox"/> Grants the proxy to vote in favour</p> <p><input type="checkbox"/> Does not grant the proxy</p>
<p>3.2. decision on the duration of the office of the Board of Directors.</p> <p><i>The Promoter proposes to set the term of office of the directors to be appointed at three financial years, i.e. until the date of the shareholders' meeting convened for the approval of the financial statements as at 31 December 2028</i></p>	<p><input type="checkbox"/> Grants the proxy to vote in favour</p> <p><input type="checkbox"/> Does not grant the proxy</p>
<p>3.3. appointment of the members of the Board of Directors.</p> <p><i>The Promoter proposes to appoint the following persons as members of the Company's Board of Directors:</i></p> <ul style="list-style-type: none"> 1. <i>Katarína Kohlmayer</i> 2. <i>Stefano Domenicali</i> 3. <i>Alberto Galassi</i> 4. <i>Karel Komárek</i> 5. <i>Zuzana Prokopcová</i> 6. <i>Piero Ferrari</i> 7. <i>Jane Eleanor Bardo Townsend</i> 8. <i>Bader Al-Kharafi</i> 9. <i>Francesca Filippini Pinto</i> 10. <i>Kamil Zeman</i> 	<p><input type="checkbox"/> Grants the proxy to vote in favour</p> <p><input type="checkbox"/> Does not grant the proxy</p>
<p>3.4. appointment of the Chairman of the Board of Directors.</p> <p><i>The Promoter proposes to appoint Karel Komárek as Chair of the Board of Directors</i></p>	<p><input type="checkbox"/> Grants the proxy to vote in favour</p> <p><input type="checkbox"/> Does not grant the proxy</p>

<p>3.5. decision on the remuneration of the members of the Board of Directors.</p> <p><i>The Promoter proposes to set at Euro 40,000 the annual remuneration of each member of the Board of Directors</i></p>	<p><input type="checkbox"/> Grants the proxy to vote in favour</p> <p><input type="checkbox"/> Does not grant the proxy</p>
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2. Item 3 of the agenda of the Meeting – “Appointment of the Board of Statutory Auditor”:

- 4.1 appointment of the members of the Board of Statutory Auditors and of its Chairman for the term of offices 2026-2028;
- 4.2. decision on the remuneration of the members of the Board of Statutory Auditors.

<p>4.1. appointment of the members of the Board of Statutory Auditors and of its Chairman for the term of offices 2026-2028.</p> <p><i>The Promoter proposes to appoint the following individuals as effective members of the Company's Board of Statutory Auditors:</i></p> <ul style="list-style-type: none"> 1. <i>Fausto Zanon</i> 2. <i>Claudia Costanza</i> <p><i>The Promoter proposes to appoint the following individual as alternate member of the Company's Board of Statutory Auditors:</i></p> <ul style="list-style-type: none"> 1. <i>Luigi Fontana</i> 	<p><input type="checkbox"/> Grants the proxy to vote in favour</p> <p><input type="checkbox"/> Does not grant the proxy</p>
<p>4.2. decision on the remuneration of the members of the Board of Statutory Auditors.</p> <p><i>The Promoter proposes to set the gross annual remuneration payable to the standing statutory auditors at Euro 40,000 for the Chairman of the Board of Statutory Auditors and Euro 30,000 for each of the other standing statutory auditors, in addition to reimbursement of expenses incurred in connection with the office</i></p>	<p><input type="checkbox"/> Grants the proxy to vote in favour</p> <p><input type="checkbox"/> Does not grant the proxy</p>

Should circumstances arise which were unknown¹ at the time the proxy was granted and which cannot be communicated, the undersigned, with reference to:

- 1. **Item 3 on the agenda of the Meeting – “Appointment of the Bard of Directors: 3.1 decision on the number of members of the Board of Directors; 3.2 decision on the term of office of the Board of Directors; 3.3 appointment of the members of the Board of Directors; 3.4 appointment of the Chairman of the Board of Directors; 3.5 decision on the remuneration of the members of the Board of Directors.” Choose one of the following options**

1st proposal of the promoter: AUTHORIZES the Promoter to vote differently from the proposal².

2nd proposal of the promoter: AUTHORIZES the Promoter to vote differently from the proposal.

¹ The vote may be exercised in a manner other than that indicated only where supervening circumstances arise such as to reasonably lead to the conclusion that the delegating shareholder, had it been aware of such circumstances, would have approved thereof.

² In the absence of such authorization, the proxy shall be deemed confirmed.

- 3rd proposal of the promoter:** AUTHORIZES the Promoter to vote differently from the proposal.
4th proposal of the promoter: AUTHORIZES the Promoter to vote differently from the proposal.
5th proposal of the promoter: AUTHORIZES the Promoter to vote differently from the proposal.

2. **Item 4 on the agenda of the Meeting – “Appointment of the Board of Statutory Auditors: 4.1 appointment of the members of the Board of Statutory Auditors and of its Chairman for the term of office 2026–2028; 4.2 decision on the remuneration of the members of the Board of Statutory Auditors.” Choose one of the following options.**

- 1st proposal of the promoter:** AUTHORIZES the Promoter to vote differently from the proposal.
2nd proposal of the promoter: AUTHORIZES the Promoter to vote differently from the proposal.
-

B) Section B) of the Consob form provided for under Annex 5C of the Issuers’ Regulation is omitted, as the Promoter does not intend to exercise the voting rights in a manner different from its own proposals in the event that the proxy is not granted in accordance with such proposals.

C) Other Resolutions (Not Subject to Solicitation) (*)

Item 1 of the agenda of the Meeting – “1. Financial statements of the Company and consolidated financial statements as at 31 December 2025 and dividend’s distribution: (i) approval of the financial statements for the year ended 31 December 2025, accompanied by the report of the Board of Directors on the performance of operations, the report of the Board of Statutory Auditors and the report of the Independent Auditors; presentation of the consolidated financial statements as at 31 December 2025, including the consolidated sustainability report pursuant to Legislative Decree 125/2024; inherent and consequent resolutions; (ii) allocation of profit for the year and dividend’s distribution; inherent and consequent resolutions.”. Choose one of the following options

- Option a) grants the proxy: **in favor**
Option b) grants the proxy: **against**
Option c) grants the proxy: **abstained**
Option d) proxy **not granted**

1. **Item 2 of the agenda of the Meeting – “2. Report on the remuneration policy and remuneration paid pursuant to Article 123-ter of Legislative Decree no. 58 of 24 February 1998: (i) approval of the first section of the Report on the Remuneration Policy and Compensation Paid (i.e., remuneration policy for the financial year 2026) drawn up pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree no. 58 of 24 February 1998; (ii) consultative vote on the second section of the report on the remuneration policy and remuneration paid (i.e., report on the remuneration paid in the financial year 2025) drawn up pursuant to Article 123-ter, paragraph 6, of Legislative Decree no. 58 of 24 February 1998.”. Choose one of the following options**

- Option a) grants the proxy: **in favor**
Option b) grants the proxy: **not in favor**
Option c) grants the proxy: **abstained**
Option d) proxy **not granted**
-

With respect to the resolutions referred to in the preceding Section C), should circumstances arise that were unknown at the time the proxy was granted³ the undersigned, with reference to:

3. **Item 1 of the agenda of the Meeting – “1. Financial statements of the Company and consolidated financial statements as at 31 December 2025 and dividend’s distribution: (i) approval of the financial statements for the year ended 31 December 2025, accompanied by the report of the Board of Directors on the performance of operations, the report of the Board of Statutory Auditors and the report of the Independent Auditors; presentation of the consolidated financial statements as at 31 December 2025, including the consolidated sustainability report pursuant to Legislative Decree 125/2024; inherent and consequent resolutions; (ii) allocation of profit for the year and dividend’s distribution; inherent and consequent resolutions.”. Choose one of the following options**

Option a) confirms the voting instructions.

Option b) revokes the voting instructions (*)

Option c) amends the voting instructions: c) 1. in favor c) 2. against c) 3. abstained c) 4. proxy not granted

Option d) authorizes to vote differently from the proposal.

4. **Item 2 of the agenda of the Meeting – “2. Report on the remuneration policy and remuneration paid pursuant to Article 123-ter of Legislative Decree no. 58 of 24 February 1998: (i) approval of the first section of the Report on the Remuneration Policy and Compensation Paid (i.e., remuneration policy for the financial year 2026) drawn up pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree no. 58 of 24 February 1998; (ii) consultative vote on the second section of the report on the remuneration policy and remuneration paid (i.e., report on the remuneration paid in the financial year 2025) drawn up pursuant to Article 123-ter, paragraph 6, of Legislative Decree no. 58 of 24 February 1998.”. Choose one of the following options**

Option a) confirms the voting instructions.

Option b) revokes the voting instructions (*)

Option c) amends the voting instructions: c) 1. in favor c) 2. against c) 3. abstained c) 4. proxy not granted

Option d) authorizes to vote differently from the proposal.

(*) Pursuant to Article 138, paragraph 6, of the Issuers’ Regulation, with reference to resolution proposals for which no voting instructions have been given, the shares are nevertheless taken into account for the purposes of the valid constitution of the Shareholders’ Meeting; such shares are not, however, taken into account for the purposes of calculating the majority and the portion of share capital required for the approval of the resolutions.

The undersigned _____ (name and surname of the signatory, only if different from the shareholder) signs this proxy form in the capacity of (please tick the relevant box)

- shareholder
- pledgee
- securities lender
- usufructuary
- custodian
- asset manager
- legal representative or attorney-in-fact with power of sub-delegation

³ Where significant circumstances arise that were unknown at the time the proxy was granted and cannot be communicated to the principal, it is possible to choose between: (a) confirmation of the voting instructions already given; (b) revocation of the voting instructions already given; or (c) amendment of the voting instructions already given; d) the authorization granted to the Promoter to cast a vote different from that indicated in Section C) of this form where supervening circumstances arise such as to reasonably lead to the conclusion that the delegating shareholder, had it been aware of such circumstances, would have modified its voting instructions accordingly. If no choice is made, the voting instructions granted shall be deemed to be confirmed.

Date_____

Signature_____

REGULATORY APPENDIX

Legislative Decree No. 58 of 24 February 1998 ("CFA")

Section II-ter – Voting Proxies

Art. 135-novies (Representation at the Shareholders' Meeting)

1. The person entitled to vote may indicate a single representative for each assembly, without prejudice to the right to indicate one or more substitutes.
2. Notwithstanding paragraph 1, the person entitled to vote may delegate a different representative for each of the accounts, intended to record the movements of financial instruments, on the basis of which the communication provided for in Article 83-sexies has been made.
3. Notwithstanding paragraph 1, if the person indicated as the holder of the shares in the communication provided for in Article 83-sexies acts, including through fiduciary names, on behalf of his clients, he may indicate as representative the persons on whose behalf he acts or one or more third parties designated by such parties.
4. If the delegation provides for this option, the delegate may be replaced by a person of his or her choice, subject to compliance with Article 135-decies, paragraph 3, and without prejudice to the right of the represented person to indicate one or more substitutes.
5. The representative may, instead of the original, deliver or transmit a copy, including on electronic support, of the proxy, certifying under his/her own responsibility that the proxy conforms to the original and the identity of the delegating party. The representative shall keep the original of the proxy and keep track of any voting instructions received for one year from the conclusion of the Shareholders' Meeting.
6. The proxy may be granted by means of an electronic document signed in electronic form pursuant to Article 21, paragraph 2, of Legislative Decree no. 82 of 7 March 2005. Companies shall indicate in their bylaws at least one method of electronic notification of the proxy.
7. Paragraphs 1, 2, 3 and 4 shall also apply in the case of transfer of shares by proxy.
8. Without prejudice to the provisions of Article 2372 of the Italian Civil Code. By way of derogation from Article 2372, second paragraph, of the Italian Civil Code, SGRs, SICAVs, management companies of harmonised funds, as well as non-EU entities carrying out collective asset management activities, may grant a proxy for more than one shareholders' meeting.

Art. 135-decies (Conflict of interest of the representative and substitutes)

1. The granting of a proxy to a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances from which such conflict arises and provided that there are specific voting instructions for each resolution in relation to which the representative must vote on behalf of the shareholder. It is up to the representative to prove that he or she has communicated to the shareholder the circumstances giving rise to the conflict of interest. Article 1711, second paragraph, of the Civil Code does not apply.
2. For the purposes of this Article, there shall in any event be a conflict of interest where the representative or substitute:
 - a. controls, even jointly, the company or is controlled by it, even jointly, or is subject to common control with the company;
 - b. is connected with the company or exercises a significant influence over it, or the latter exercises a significant influence over the representative himself;
 - c. is a member of the administrative or supervisory body of the company or of the persons indicated in letters a) and b);
 - d. is an employee or auditor of the company or of the persons indicated in letter a);
 - e. is the spouse, relative or relative within the fourth degree of the subjects indicated in letters from a) to c);

- f. is linked to the company or to the persons indicated in letters a), b), c) and e) by self-employment or subordinate employment relationships or by other relationships of a financial nature that compromise their independence.
3. The replacement of the representative with a substitute in conflict of interest is allowed only if the substitute has been indicated by the shareholder. In this case, paragraph 1 shall apply. The reporting obligations and the related burden of proof remain with the representative.
4. This article shall also apply in the case of transfer of shares by proxy.

Section III – Solicitation of proxies

Art. 136 (Definitions)

1. For the purposes of this section, the following definitions shall apply:
 - a. "proxy of votes" means the conferral of representation for the exercise of voting rights in shareholders' meetings;
 - b. "solicitation" means a request to more than two hundred shareholders on specific voting proposals for voting proxies or accompanied by recommendations, statements or other information likely to influence voting;
 - c. "sponsor" means the entity, including the issuer, or entities that jointly promote the solicitation.

Art. 137 (General provisions)

1. Articles 135-novies and 135-decies shall apply to the granting of voting proxies pursuant to this section
2. The clauses of the Articles of Association which limit representation at shareholders' meetings in any way shall not apply to voting proxies granted in accordance with the provisions of this section.
3. The bylaws may contain provisions to facilitate the expression of votes by proxy by employee shareholders
4. The provisions of this section shall not apply to cooperative societies.
- 4-bis. The provisions of this section also apply to Italian companies with financial instruments other than shares admitted with the consent of the issuer to trading on regulated markets in Italy or in other countries of the European Union, with regard to the conferral of representation for the exercise of voting rights in the shareholders' meetings of the holders of such financial instruments.

Art. 138 (Solicitation)

1. The solicitation shall be made by the sponsor by means of the dissemination of a prospectus and a proxy form.
2. The vote relating to the shares for which the proxy has been granted shall be exercised by the promoter. The promoter may be replaced only by those expressly indicated in the proxy form and in the solicitation prospectus.

Art. 141 (Shareholders' associations)

1. The solicitation to grant voting proxies accompanied by recommendations, statements or other indications capable of influencing the vote, addressed by shareholders' associations to their own members, shall not constitute a solicitation within the meaning of Article 136, paragraph 1, letter b), provided that such associations:
 - a. are established by means of a notarised private deed;
 - b. do not carry out any business activity, except for those activities directly instrumental to the achievement of their associative purpose;
 - c. are composed of at least fifty natural persons, each of whom owns a number of shares not exceeding 0.1 per cent of the share capital represented by shares carrying voting rights.
2. The proxies granted to the shareholders' association pursuant to paragraph 1 shall not be taken into account for the purposes of calculating the limit of two hundred shareholders provided for in Article 136, paragraph 1, letter b).

Art. 142 (Proxy to vote)

1. The voting proxy is signed by the delegating party, may be revoked and may be granted only for individual shareholders' meetings already called, with effect for any subsequent calls; it cannot be issued blank and indicates the date, the name of the delegate and the voting instructions.
2. La delega può essere conferita anche solo per alcune delle proposte di voto indicate nel modulo di delega o solo per alcune materie all'ordine del giorno. Il rappresentante è tenuto a votare per conto del delegante anche sulle materie iscritte all'ordine del giorno, sulle quali abbia ricevuto istruzioni, non oggetto della sollecitazione. Le azioni per le quali è stata conferita la delega, anche parziale, sono computate ai fini della regolare costituzione dell'assemblea.

Art. 143 (Liability)

1. The information contained in the prospectus or in the proxy form and any information disseminated during the solicitation must be suitable to allow the shareholder to make an informed decision; the promoter is responsible for eligibility.
2. The promoter is responsible for the completeness of the information disclosed during the solicitation.
3. In proceedings for compensation for damages resulting from a breach of the provisions of this section and the relevant regulations, the promoter shall bear the burden of proving that it acted with the required diligence.

Art. 144 (Carrying out solicitation and collection)

1. Consob shall establish by regulation rules of transparency and fairness for the conduct of the solicitation and collection of proxies. The regulation, in particular, regulates:
 - a. the content of the prospectus and the proxy form, as well as the methods of dissemination thereof;
 - b. suspend the activity of solicitation and collection of proxies, as well as the conditions and procedures to be followed for the exercise and revocation of the same;
 - c. the forms of collaboration between the promoter and the persons in possession of the information relating to the identity of the members, in order to allow the solicitation to be carried out.
2. Consob shall:
 - a. require that the prospectus and the proxy form contain supplementary information and establish particular methods of dissemination of the same;
 - b. suspend the solicitation activity in the event of a well-founded suspicion of violation of the provisions of this section or prohibit it in the event of ascertained violation of the aforementioned provisions.
 - c. exercise the powers provided for in Articles 114, paragraph 5, and 115, paragraph 1, with regard to the promoters.
4. In cases where the law provides for forms of control over shareholdings in the capital of companies, a copy of the prospectus and the proxy form must be sent to the competent supervisory authorities before the solicitation. The authorities prohibit solicitation if it jeopardizes the pursuit of the objectives inherent in the controls on shareholdings.

Provisions of Consob Regulation no. 11971/1999 (Issuers' Regulation)

Chapter II – Solicitation of proxies

Art. 135 (Definitions)

1. For the purposes of this Chapter, the definitions of "intermediary" and "last intermediary" established in Article 2 of the Single Provision on post-trading adopted by Consob and the Bank of Italy on 13 August 2018, as subsequently amended, shall apply.

Art. 136 (Solicitation procedure)

1. Any person intending to promote a solicitation of proxies shall send a notice to the issuing company, which shall publish it without delay on its website, to Consob, to the market operator and to the central depository of shares.
2. The notice shall indicate:
 - a. the identification data of the promoter and the issuing company of the shares for which the conferral of the proxy is requested;
 - b. the date of the call of the Shareholders' Meeting and the list of items on the agenda;
 - c. the procedures for publishing the prospectus and the proxy form as well as the
 - d. website on which these documents are made available;
 - e. the date from which the person entitled to vote may request the prospectus and the
 - f. proxy form from the promoter or view them from the operator of the market ;
 - g. the resolution proposals for which the solicitation is intended to be carried out
3. The prospectus and the form, containing at least the information provided for in the schedules set out in Annexes 5B and 5C, shall be published at the same time as the issuing company, Consob, the market operator and the central depository and shall be made available without delay on the website indicated by the promoter pursuant to paragraph 2, letter c). Such a website may be that of the issuer, with the consent of the latter. The central depository shall inform the intermediaries without delay of the availability of the prospectus and the proxy form.
5. The promoter shall deliver the form together with the prospectus to anyone who requests it.
6. Any changes to the schedule and the form made necessary by supervening circumstances shall be promptly announced in the manner indicated in paragraph 3.
7. At the request of the promoter:
 - a. the central depository shall communicate electronically, within one working day of receipt of the request, the identification data of the participating intermediaries in whose accounts the shares of the issuing company are registered as well as the relative number of shares;
 - b. intermediaries shall communicate electronically, within three working days of receipt of the request:
 - the identification data of the subjects, who are entitled to vote, who have not expressly prohibited the communication of their data, in relation to which they act as the last intermediaries as well as the number of shares of the issuing company registered in their respective accounts;
 - the identification data of the persons who have opened accounts as intermediaries and the number of shares of the issuing company respectively recorded on these accounts;
 - c. the issuing company shall make available on electronic support, within three working days of receipt of the request, the identification data of the shareholders and the other results of the shareholders' register and other communications received pursuant to legal or regulatory provisions.
8. As from the publication of the notice referred to in paragraph 1, any person who disseminates information relating to the solicitation shall simultaneously notify the market operator and to Consob, which may request the dissemination of clarifications and clarifications.
9. The costs relating to the solicitation shall be borne by the promoter.
10. The mere decision, taken by several parties, to jointly promote a solicitation is not relevant for the purposes of the obligations provided for by Article 122 of the CFA.

Art. 137 (Obligations of conduct)

1. The promoter shall behave with diligence, fairness and transparency.
2. In contacts with the solicited parties, the promoter shall refrain from carrying out the activity with regard to those who have declared themselves not interested, provide the requested clarifications in an understandable manner and illustrate the reasons for the solicitation, highlighting, in any case, the implications deriving from its own business or shareholding relationships or those belonging to its group, with the issuing company or with persons belonging to the latter's group.
3. The promoter, other than the issuing company, informs that, where expressly authorized by the person requested, in the event that significant circumstances occur, unknown at the time of issuing the proxy and which cannot be communicated to him, such as to reasonably suggest that the same, if he had known them, would have given his approval, the vote may be exercised in a manner different from that proposed.

4. The sponsor shall maintain confidentiality regarding the results of the solicitation.
5. The promoter shall give notice by means of a press release, issued without delay in the manner indicated in Article 136, paragraph 3, of the casting of the vote, of the reasons for any vote exercised in a manner different from that proposed pursuant to paragraph 3, and of the outcome of the vote.
6. Pursuant to Article 142, paragraph 2, of the CFA, the person exercising the vote at the Shareholders' Meeting is required to vote on behalf of the delegating party also on the items on the agenda for which the promoter has not made proposals, according to the will expressed by the delegating party in the proxy form pursuant to Article 138, paragraph 3.
7. The promoter may not acquire voting proxies pursuant to Article 2372 of the Civil Code.

Art. 138 (Conferment and revocation of the proxy to vote)

1. For the purpose of granting the proxy, the person entitled to vote shall send the proxy form to the promoter, also as an electronic document signed in electronic form, pursuant to Article 20, paragraphs 1-bis and 1-ter, of Legislative Decree no. 82 of 7 March 2005.
2. The promoter shall decide whether to exercise the vote even in a manner that does not comply with its proposals and shall provide an indication of this choice in the prospectus. If the request for proxies is promoted by the issuing company, the latter is required to exercise the vote even in a manner that does not comply with its proposals.
3. The person entitled to vote who has granted the proxy, even partial, may cast his vote on the items on the agenda for which the promoter has not requested the granting of the proxy, using the same proxy form. For the same matters, the promoter is prohibited from making recommendations, declarations or other indications capable of influencing the vote.
4. In the cases provided for in paragraphs 2 and 3, the promoter, if different from the issuing company, may express, if expressly authorized by the delegating party, a vote that differs from that indicated in the instructions in the event of significant circumstances occurring, unknown at the time of issuing the proxy and which cannot be communicated to the delegating party, such as to reasonably suggest that the latter, if it had known them, it would have given its approval, or in the event of amendments or additions to the resolution proposals submitted to the Shareholders' Meeting.
5. In the cases provided for in paragraph 4, the promoter shall declare at the shareholders' meeting:
 - a. the number of votes cast in a manner that differs from the instructions received or, in the case of additions to the resolution proposals submitted to the Shareholders' Meeting, expressed in the absence of instructions, with respect to the total number of votes exercised, distinguishing between abstentions, votes against and votes in favor;
 - b. the reasons for the vote expressed in a manner that differs from the instructions received or in the absence of instructions
6. In the cases provided for in paragraphs 3 and 4, in relation to the resolution proposals for which no voting instructions have been given and the authorization to express a vote different from that indicated in the instructions has not been granted, the shares shall in any case be taken into account for the purposes of the regular constitution of the shareholders' meeting; however, the same shares are not taken into account for the purposes of calculating the majority and the share of capital required for the approval of the resolutions.
7. The proxy shall be revoked by means of a written declaration, issued in accordance with the procedures provided for in paragraph 1, brought to the attention of the promoter at least the day before the meeting.

Art. 139 (Interruption of the solicitation)

1. In the event of interruption of the solicitation for any reason, the promoter shall give notice in the manner provided for in Article 136, paragraph.
2. Unless otherwise reserved in the prospectus, the promoter shall in any case exercise the right to vote for the shares for which the proxy was granted before the publication of the notice provided for in paragraph 1. This provision does not apply where the interruption of the solicitation is ordered pursuant to Article 144, paragraph 2, letter b) of the CFA.