



## **Shareholders' Meeting Regulation**

## **Article 1**

- This Regulation applies to the ordinary and extraordinary Shareholders' Meetings of the Company.

## **Article 2**

- To the extent not expressly envisaged in the Regulation, the Meeting Chairman (hereinafter, the "**Chairman**") moderates the business of the Meeting by adopting the measures and solutions deemed most appropriate, in compliance with the law and the Articles of Association.

## **Article 3**

- Parties may attend the Meeting, participating in the discussions and voting, if their entitlement has been established pursuant to the applicable rules (hereinafter, the "**Participants**").
- Unless specified otherwise in the notice of convocation, the process of personal identification and checking entitlement to attend the Meeting starts at the Meeting venue at least one hour prior to the time fixed for the Meeting. Having identified the Participants and checked their entitlement, under the supervision of the Chairman, the support personnel made available by the Company give special attendance tickets to the Participants for checking and voting purposes.
- Participants are entitled to follow the discussions, contribute to them and exercise their voting rights using the technical procedures determined on a case-by-case basis by the Chairman.
- Following admission to the Meeting, Participants who leave the venue for any reason must inform the support personnel.

## **Article 4**

- The Meeting may be attended by the directors as well as, on the basis established by the Chairman, by executives, employees of the Company or of Group companies and other parties whose presence is deemed useful in relation to the matters to be discussed.
- With consent from the Chairman and on the basis established by him, the

proceedings may be observed by professionals, advisors, experts, financial analysts and qualified journalists accredited for the specific Meeting.

- Those accredited to observe the proceedings must identify themselves to the representatives of the Company, at the entrance to the Meeting venue, and collect a special attendance ticket that must be exhibited on request for control purposes.

#### **Article 5**

- In accordance with the law and the Articles of Association, the Chairman is responsible for moderating the business of the Meeting, establishing the best conditions for its conduct in an orderly and effective manner.
- The Chairman may allow the use of audio-video recording and transmission equipment.

#### **Article 6**

- The Chairman is assisted in the conduct of the business and the preparation of the minutes by a Secretary, who need not be a shareholder, when a Notary is not present. In turn, the Secretary or the Notary may be assisted by persons in their trust and make use of audio-video recording equipment solely to assist them personally in the preparation of the minutes.
- In order to manage the voting procedures, the Chairman may be assisted by scrutineers (who need not be shareholders); support personnel may also be used to provide the necessary technical assistance and security services.

#### **Article 7**

- If the quorum required for the Meeting is not reached after a reasonable amount of time has elapsed, the Participants are informed and discussion of the matters on the agenda is understood to be deferred to the next convocation, if applicable.
- During the Meeting, the Chairman may suspend business for a maximum of three hours when deemed appropriate, unless opposed by the majority of the capital represented at the Meeting.

## **Article 8**

- At the start of business, the Chairman summarises the matters on the agenda for the Meeting.
- With regard to shareholders that, in accordance with the law and the Articles of Association, have requested the addition of items to the agenda, the Chairman is entitled to grant them a maximum of 15 minutes to describe their proposed resolutions and explain the reasons for them.

## **Article 9**

- The Chairman establishes the order in which the matters are discussed, which may be different to that stated on the notice of convocation.
- The Chairman may decide to combine the discussion of several items on the agenda, or to discuss separately each individual item on the agenda.
- The Chairman and, on his invitation, those attending the meeting pursuant to art. 4, para. 1, describe the items on the agenda.
- The Chairman may be assisted by external experts invited for this purpose.

## **Article 10**

- The Chairman is entitled to direct and moderate the discussions, ensuring proper debate and preventing disruption to the proper conduct of the Meeting.
- Having regard for the subject and importance of each individual item on the agenda, the Chairman establishes at the start of business a period of time available to each speaker in order to address the Meeting. This clause also applies if the discussion of several items on the agenda is combined.
- The Chairman reminds Participants to respect the pre-determined time limit for contributions and to restrict themselves to discussion of the items on the agenda. In the event of overruns and/or abuses, the Chairman may silence the persons responsible and, in the most serious cases, may cause them to be ejected from the room for the entire discussion phase.

## **Article 11**

- Persons intending to speak must apply to the Chairman or the Secretary, indicating the matter to which their contribution relates. Requests may be presented until the Chairman declares closed discussion of the matter to which the request to speak relates.
- Participants may request to speak a second time during the same discussion, for not more than five minutes, solely in order to make a reply or express a voting intention.

### **Article 12**

- Providing explanations, the Board of Directors and the Participants are entitled to propose alternative resolutions, amendments or additions to those presented by the Board of Directors or by the shareholders that requested the addition of matters to the agenda, in accordance with the law and the Articles of Association.
- The Chairman checks the compatibility of the proposals in relation to the agenda for the Meeting and the applicable regulations.

### **Article 13**

- The members of the Board of Directors and the Statutory Auditors are entitled to contribute to the discussions; persons attending the Meeting pursuant to art. 4, para. 1, may also speak, upon invitation from the Chairman, in order to reply to any requests for clarification or for other reasons.

### **Article 14**

- The Chairman takes appropriate steps to ensure the orderly conduct of voting, deciding if voting on each proposal takes place immediately after closure of the related discussion or after discussion of all the items on the agenda.
- Prior to the start of voting, the Chairman re-admits to the Meeting any shareholders who were ejected during the discussion phase.
- The Chairman establishes the order of voting on the proposals on each matter and the method of conducting each vote, as well as the methodology for

identifying and counting the votes; the Chairman is responsible for checking the results.

- Electronic equipment involving the use of magnetic cards or other electronic devices may be used to assist with recording the votes in favour, those against and abstentions, or just one or more of these categories, or even solely to double check the voting totals.

#### **Article 15**

- Having completed the checks with assistance from the scrutineers, if any, and the Secretary, the results of voting are declared.

#### **Article 16**

- For all matters not covered by this Regulation, reference is made to the provisions of the Italian Civil Code, the relevant special legislation and the Articles of Association.