

**ORSERO S.p.A.**PROXY FORM TO DESIGNATED REPRESENTATIVE PURSUANT TO **ART.135-UNDECIES** OF ITALIAN LEGISLATIVE DECREE 58/1998 (Consolidated Law on Finance, or "TUF")

Monte Titoli S.p.A., with registered office in Milan, Piazza degli Affari no. 6, Tax Code no. 03638780159, belonging to the Euronext Group, Group VAT no. 10977060960 (hereinafter "**Monte Titoli**"), as "**Designated Representative**" of ORSERO S.p.A. (hereinafter, the "**Company**"), pursuant to Art. 135-*undecies* TUF, represented by one of its specifically appointed employees or collaborators, proceeds with the collection of voting proxies relating to the Ordinary Shareholders' Meeting of ORSERO S.p.A. convened for December 20, 2023, at 3:00 p.m., on single call, at the firm of the Notary Marchetti in Milan, at Via Agnello no. 18, in the manner and under the terms set forth in the meeting notice published on the company's website at <https://www.orserogroup.it> "Governance/Shareholders' Meeting" section, on November 15, 2023 and in extract form in the daily newspaper "Il Sole 24 Ore" on November 16, 2023.

**The proxy form with the relative voting instructions must be received by Monte Titoli by the end of the second trading day prior to the date scheduled for the Shareholders' Meeting i.e. by 11:59 p.m. on December 18, 2023. The proxy and voting instructions may be revoked within the same period.**

**Statements of the Designated Representative:** Monte Titoli announces that it has no interests on its own behalf with respect to the proposed resolutions subject to voting. However, taking into account the existing contractual relationships between Monte Titoli and the Company relating, in particular, to technical assistance at the shareholders' meeting and ancillary services, in order to avoid any subsequent disputes relating to the alleged presence of circumstances capable of causing any conflict of interests referred to in Art. 135-*decies*, paragraph 2, letter f) of the TUF, Monte Titoli expressly declares that, should circumstances occur that were unknown when the proxy was issued, which cannot be communicated to delegating party, or in the event of amendments or additions to the proposals submitted to the Shareholders' Meeting, it does not intend to cast a vote other than that specified in the instructions.

**N.B. This form may be subject to changes as a result of any additions to the agenda or the submission of proposed resolutions pursuant to Art. 126-bis of the TUF, or individual resolution proposals, within the terms and in the manner set forth in the Meeting Notice.**

**PROXY FORM (Part 1 of 2)**

Complete with the required information based on the instructions provided at the end of the form)(§)

<b>The undersigned signatory of the proxy</b>	(First and Last Name) (*)	
Born in (*)	On (*)	<b>Tax Code_ (*)</b>
Resident of (*)	Street (*)	
Phone no. (**)	Email (**)	
Valid identification document - type (*) (please attach a copy)	Issued by (*)	Number (*)

(§) The Company will process personal data in accordance with what is set forth in the attached policy.

(\*) Required; (\*\*) Completion recommended.

in the capacity of (check the applicable box) (\*)

☐ shareholder to whom voting rights are attributed

OR IF DIFFERENT FROM THE SHAREHOLDER

☐ legal representative or attorney with power of sub-delegation (attach copies of documentation proving powers of representation)

☐ secured creditor ☐ repo buyer - ☐ usufructuary ☐ custodian ☐ manager ☐ other (specify) .....

(complete only if  
the holder of voting  
rights is different  
from the party  
signing the proxy)

First Name Last Name/Company Name (\*)

Born in (\*)

On (\*)

Tax Code (\*)

Registered Office/Resident of (\*)

with respect to

(\*) \_\_\_\_\_ (number) shares with ISIN IT0005138703

Registered in securities account (1) no. \_\_\_\_\_ with the intermediary \_\_\_\_\_ ABI [Italian  
Banking Association Code] \_\_\_\_\_ CAB [Branch Code] \_\_\_\_\_

referred to in the communication (pursuant to Art. 83-sexies of Italian Legislative Decree no. 58/1998) (2) no. \_\_\_\_\_ made by the intermediary:

(to be completed with information regarding any additional communications regarding deposits)

**DELEGATES Monte Titoli S.p.A. to attend and vote at the above meeting as per the instructions given below.**

**DECLARES**

- that he/she is aware of the possibility that the proxy to the Designated Representative may contain voting instructions on even only some of the resolution proposals on the agenda and that, in this case, a vote will be cast only for those proposals in relation to which voting instructions have been given and that he/she has asked the custodian intermediary to provide the communication for participation in the Shareholders' Meeting as indicated above;
- that there are no grounds for incompatibility or suspension from exercising the voting right.

**AUTHORIZES** Monte Titoli and the Company to process his/her personal data for the purposes and under the conditions and terms set forth in the subsequent paragraphs.



\_\_\_\_\_  
(Place and Date)

\_\_\_\_\_  
(Proxy Signatory)

## VOTING INSTRUCTIONS (Part 2 of 2)

Section containing information intended for the Designated Representative only - Check the appropriate boxes

I, the undersigned proxy signatory (First and Last Name) \_\_\_\_\_

(indicate the holder of the voting right only if different first and last name/company name) \_\_\_\_\_

delegates Monte Titoli to vote in accordance with the following voting instructions at the Ordinary Shareholders' Meeting of ORSERO S.p.A., convened on single call at the firm of the Notary Marchetti in Milan, at Via Agnello no. 18, on December 20, 2023 at 3:00 p.m.

## RESOLUTIONS SUBJECT TO VOTING

**1 Authorization to purchase and dispose of treasury shares, pursuant to the joint provisions of Arts. 2357 and 2357-ter of the Italian Civil Code, as well as Art. 132 of Italian Legislative Decree 58/1998 and the relative implementing provisions, subject to revocation of the previous authorization for the portion not executed. Related and consequent resolutions.**

Vote on the proposal of the Board of Directors

Check only  
one box

☐ In favor

☐ Against

☐ Abstain

In the case of circumstances unknown when the proxy is issued, or in case of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned

Check only one box

**Modifies the instructions** (express preference)

☐ confirms the instructions

☐ revokes the instructions

☐ In favor: \_\_\_\_\_

☐ Against

☐ Abstain



(Place and Date)

(Proxy Signatory)

## INSTRUCTIONS FOR COMPLETION AND TRANSMISSION

**The eligible party must ask the custodian intermediary to issue the communication for participation in the shareholders' meeting referred to in Art. 83-sexies of Italian Legislative Decree 58/1998)**

1. Enter the number of the securities deposit and the name of the share custodian intermediary. The information can be inferred from the account statement provided by the intermediary.
2. Enter the number of the Communication for participation in the Shareholders' Meeting issued by the custodian intermediary at the request of the party entitled to vote.
3. Pursuant to Article 135-undecies, paragraph 3 of the TUF, "Shares for which a full or partial proxy has been given, are counted in order to calculate whether the Shareholders' Meeting is quorate. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be approved."
4. Indicate the first and last name/company name of the holder of the voting right (and the signatory of the Proxy Form and voting instructions, if different).
5. With reference to each item on the agenda, if significant circumstances occur which were unknown when the proxy was issued (e.g., proposals not submitted by the Board of Directors or by the proposing party indicated by the delegating party within legal terms and published by the Company), or if there are changes or additions to the submitted resolution proposals that cannot be communicated to the delegating party, the delegating party may choose, by filling in the appropriate box, between: (a) confirmation of the voting instruction already given; (b) modification of the voting instruction already given; (c) revocation of the voting instruction already given. Where no choice is made by the delegating party, the voting instructions given in the main section shall be deemed confirmed as far as possible. Where it is not possible to vote in accordance with the instructions given, Monte Titoli will abstain for these matters.

**The original proxy form with the relative voting instructions must be received by Monte Titoli by the end of the second trading day prior to the date scheduled for the Shareholders' Meeting i.e. by 11:59 p.m. on December 18, 2023, along with:**

- copy of a currently valid identity document of the delegating party or
- if the delegating party is a legal person, copy of a currently valid identity document of the legal representative *pro tempore* or other person vested with appropriate powers, together with appropriate documentation attesting to their qualifications and powers,

by means of one of the following methods:

- i) transmission of a digitally reproduced copy (PDF) to the certified mail address **RD@pec.euronext.com** (subject line "ORSERO DECEMBER 2023 Shareholders' Meeting Proxy") from a certified email address (or, failing that, from the inbox of the digital document signed with a qualified electronic or digital signature);
- ii) transmission of the original, by courier or registered mail with return receipt to the Register Services area, at Monte Titoli S.p.A., Piazza degli Affari no. 6, 20123 Milan (Ref. "ORSERO DECEMBER 2023 Shareholders' Meeting Proxy") **sending a digitally reproduced copy (PDF) in advance** by ordinary email to **RD@pec.euronext.com** (subject "ORSERO DECEMBER 2023 Shareholders' Meeting Proxy").

N.B. For any clarifications regarding the granting of proxy (and in particular regarding the completion of the proxy form and the Voting Instructions and their transmission), persons entitled to participate in the Shareholders' Meeting may contact Monte Titoli S.p.A. by email at **RegisterServices@euronext.com** or at (+39) 02.33635810 during office hours, from 9:00 a.m. to 5:00 p.m.

Monte Titoli Privacy Policy available at: <https://www.euronext.com/en/privacy-statement>.

**DISCLOSURE IN ACCORDANCE WITH ART. 13 OF REGULATION (EU) 2016/679 ("GENERAL DATA PROTECTION REGULATION") of Orsero S.p.A.**

In accordance with Italian and European data protection regulations (Regulation (EU) 2016/679), the processing of information about the data subjects benefiting from the services offered by ORSERO SPA shall comply with the principles of lawfulness, fairness and transparency, safeguarding the confidentiality of the data and the data subjects' rights.

**1. CONTROLLER**

The Controller for the services offered is ORSERO SPA, VAT no. 09160710969 with its registered office at VEZZA D'OGGIO 7 20139 MILAN MI

**2. PURPOSE OF THE PROCESSING AND LEGAL BASIS OF THE PROCESSING**

The Controller collects and/or receives information about the data subject, such as: first name, last name, taxpayer ID or VAT number, place and date of birth, physical and electronic address, landline and/or mobile telephone number. They are used to fulfill the legal and regulatory obligations with which the Controller must comply in view of the activity exercised.

ORSERO SPA shall process the personal data and the information collected for specific purposes such as:

1. execution of the obligations pertaining to representation in the Shareholders' Meeting

Providing the personal data requested by ORSERO SPA is necessary for attainment of the purposes indicated above.

**3. LEGAL BASIS OF THE PROCESSING**

ORSERO SPA processes its personal data lawfully whenever the processing:

- is necessary for execution of the mandate, of a contract to which the data subject is party
- is necessary to fulfill a legal obligation of the Controller.

**4. PROCESSING OF PERSONAL DATA**

The personal data provided shall be:

- processed by the duly authorized employees of ORSERO SPA,
- third party companies or other parties performing activities on behalf of ORSERO SPA

The names of the persons who perform activities on behalf of ORSERO SPA may be requested at any time.

In any case, no personal data shall be disclosed.

**5. DATA TRANSFER**

The management and storage of the personal data shall take place on servers located within the European Union. Currently, the servers used are situated in Italy. Considering that we are an international organization with activities in several countries, we inform you that your data may be transferred to other countries both within and outside the EU. Considering that non-EU regulations may differ from ours, we will always be sure to check for agreements and alternatively to verify that appropriate levels of protection are in place to safeguard the information.

**PROCESSING MODES**

The data subject's personal data shall be processed with automated and non-automated instruments, ensuring that adequate security and organizational measures are used and assuring the confidentiality of the data.

**6. DATA STORAGE PERIOD**

The collected data shall be stored throughout the duration of the required services and, even after cessation, to fulfill any legal obligations connected or deriving therefrom.

Therefore, the criteria used to determine the storage period are set by:

- specific provisions of law that govern the activity of ORSERO SPA

Lastly, the personal data may also be stored for the time allowed by Italian law to protect the legitimate interests of ORSERO SPA (Art. 2947, par. 1 and 3 of the Italian Civil Code).

**7. DATA SUBJECTS' RIGHTS**

The data subject has the rights provided by the new European regulations on personal data processing, and specifically:

- accessing the data (including for the purpose of knowing the origin of the data, the purposes and modes of processing and the logic applied thereto, as well as the identifying data of controller, processor and categories of parties to which the data may be disclosed)
- updating and rectifying or erasing the data,
- requesting restriction of processing or objecting to processing,
- requesting the portability of his/her data and transmitting them to another controller,
- withdrawing consent at any time. Any subsequent withdrawal of consent shall not affect the lawfulness of the data processing carried out in the period preceding withdrawal.
- submitting a complaint to the Italian Data Protection Authority (for additional details on the procedures, we recommend visiting the website [www.garanteprivacy.it](http://www.garanteprivacy.it)).

The aforesaid rights may be exercised by request addressed to ORSERO SPA, sending a letter with advice of receipt to the following address: ORSERO SPA via VEZZA D'OGGIO 7 20139 MILAN MI

**Italian Legislative Decree 58/1998****Art. 126-bis****(Supplementing the meeting agenda and submitting new proposed resolutions)**

1. Shareholders who individually or jointly represent at least one fortieth of the share capital may request, within ten days of the publication of the meeting notice, or within five days in the case of a notice pursuant to Article 125-bis, paragraph 3 or Article 104, paragraph 2, to supplement the items for discussion, indicating in their request the additional items they propose for discussion or submit resolution proposals on items already on the agenda. The requests, together with certification of ownership, shall be submitted in writing, including by correspondence or electronically, subject to any requirements strictly necessary for the identification of requesting parties specified by the company. Anyone entitled to vote may individually submit resolution proposals at the shareholders' meeting. For cooperative companies, the amount of the share capital shall be determined by the articles of association, even in derogation of Article 135.
2. Notice of additions to the agenda or the submission of additional proposed resolutions on matters already on the agenda, pursuant to paragraph 1, shall be given in the same form as prescribed for the publication of the meeting notice at least fifteen days before the date scheduled for the shareholders' meeting. Additional proposed resolutions on topics already on the agenda shall be made available to the public in the manner set forth in Article 125-ter, paragraph 1, when the notice of submission is published. The time limit is reduced to seven days in the case of a shareholders' meeting convened pursuant to Article 104, paragraph 2, or in the case of a shareholders' meeting convened pursuant to Article 125-bis, paragraph 3.
3. Supplementation of the agenda is not permitted for items on which the shareholders' meeting resolves, in accordance with the law, at the proposal of the management body or on the basis of a plan or report prepared by it, other than those set out in Article 125-ter, paragraph 1.
4. Shareholders requesting to supplement the agenda pursuant to paragraph 1 shall prepare a report stating the reasons for the proposed resolutions on the new matters for which they propose discussion or the reasons for additional proposed resolutions on matters already on the agenda. The report shall be sent to the management body before the final deadline for the submission of the request to supplement the agenda. The management body shall make the report, accompanied by its evaluations, if any, available to the public at the same time as the publication of the supplementation or submission notice, in the manners set forth in Article 125-ter, paragraph 1.
5. If the management body, or, if it fails to act, the board of statutory auditors, or the supervisory body or the management control committee, fails to supplement the agenda with the new matters or proposals submitted pursuant to paragraph 1, the court, after hearing the members of the management and control bodies, if the refusal to do so is unjustified, shall order the supplementation by decree. The decree shall be published in the manners set forth in Article 125-ter, paragraph 1.

**Art. 135-decies****(Conflict of interests of the representative and replacements)**

1. Granting a proxy to a representative with a conflict of interests is permissible provided that the representative notifies the shareholder in writing of the circumstances underlying the conflict and provided that there are specific voting instructions for each resolution on which the representative is to vote on behalf of the member. The representative bears the burden of proof that he or she has disclosed the circumstances giving rise to the conflict of interests to the shareholder. Article 1711, second paragraph, of the Italian Civil Code shall not apply.
2. For the purposes of this article, a conflict of interests exists in any case where the representative or replacement:
  - a) controls, including jointly, the company or is controlled by it, including jointly, or is under common control with the company;
  - b) is related to or exercises significant influence over the company or the company exercises significant influence over the representative;
  - c) is a member of the management or supervisory body of the company or the parties specified in letters a) and b);
  - d) is an employee or an auditor of the company or the parties specified in letter a);
  - e) is a spouse, relative or in-law within the fourth degree of the parties specified in letters a) to c);
  - f) is linked to the company or the parties specified in letters a), b), c) and e) by self-employment or employment relationships or other financial relationships that compromise their independence.
3. Substitution of the representative with a replacement with a conflict of interests is permitted only if the replacement has been designated by the shareholder. Paragraph 1 applies in that case. The reporting requirements and the relative burden of proof remain with the representative.
4. This article also applies in the case of the transfer of shares by proxy.

**Art. 135-undecies****(Representative designated by the company with listed shares)**

1. Unless established otherwise in the articles of association, companies with listed shares shall designate a person for each meeting to whom shareholders may give, by the end of the second trading day prior to the date scheduled for the meeting, including on a call subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be valid only for the proposals in relation to which voting instructions are given.
2. Proxy is given by signing a proxy form, the content of which is governed by Consob regulation. The granting of a proxy entails no expenses for the shareholder. The proxy and voting instructions may always be revoked within the term specified in paragraph 1.
3. Shares for which proxies have been given, even partial proxies, are counted in order to calculate whether the shareholders' meeting is quorate. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be approved.
4. The party designated as the representative is required to disclose any interest on its own behalf or on behalf of a third party that it has with respect to the proposed resolutions on the agenda. It also maintains the confidentiality of the content of voting instructions received until the vote counting begins, without prejudice to the possibility of communicating such information to its employees and auxiliaries, who are subject to the same duty of confidentiality. The party designated as the representative may not be given proxies except in accordance with this article.
5. By the regulation referred to in paragraph 2, Consob may determine the cases in which a representative that is not in any of the conditions laid out in Article 135-decies may cast a vote that differs from that specified in the instructions.