

FILE REF. No. 9.450

FOLDER No. 4.030 **MINUTES OF THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING** THE ITALIAN REPUBLIC

In the year two thousand and twenty, on the twenty-first day of April at twenty-five to three in the afternoon

21 April 2020

At the Company's offices at Viale San Bartolomeo 362, La Spezia. Appearing before me, Niccolò Massella Ducci Teri, Notary in La Spezia, registered with the Board of Notaries for the Combined Districts of La Spezia and Massa,

IS

- MASSIMO PEROTTI, born in Turin on 26 October 1960, electing address for service as indicated below, who confirms his attendance as Chairperson of the Board of Directors and legal representative of "SANLORENZO S.p.A.", in short "SL S.p.A.", with registered office at Via Armezzone 3, Ameglia, share capital of €34,500,000.00 fully paid-up, entered in the Register of Companies of the Riviere di Liguria - Imperia, La Spezia, Savona Chamber of Commerce, Industry, Craft Trades and Agriculture with tax code and registration number 00142240464, VAT no. 01109160117, a company with shares traded and managed by "Borsa Italiana S.p.A.", having all due powers of representation under the current By-laws, an Italian national of whose personal identity, qualifications and powers I, Notary, am certain.

The aforementioned MASSIMO PEROTTI takes the floor and, pursuant to Article 11.2 of the By-laws, asks me as Notary to prepare the minutes of the Shareholders' Meeting, both ordinary and extraordinary sessions.

The Chairperson first of all extends a warm welcome to all attendees and takes the chair of the Shareholders' Meeting pursuant to Article 11.1 of the By-laws.

He begins by reminding the Meeting that the Company has chosen to exercise the option envisaged in Article 106, Italian Decree Law no. 18 of 17 March 2020 on "measures to enhance the National Health Service and provide economic support to households, workers and businesses in connection with the Covid-19 epidemic" to state in the notice of call that:

- attendance at the Shareholders' Meeting by those holding voting rights is arranged solely through the appointed representative pursuant to Article 135undecies, Italian Legislative Decree 58/1998;

- directors, statutory auditors and other entitled parties, other than those holding voting rights (who must grant proxy to the appointed representative) can attend the Shareholders' Meeting via telecommunications means that guarantee their identification, participation and exercise of voting rights, without requiring them to be present at the same venue as the Chairperson and minutes secretary, pursuant to the aforementioned legal provisions. He therefore acknowledges:

- that the Chairperson, the undersigned and the Director Marco Viti are present at the meeting venue, whilst all other attendees - for whom he has confirmed identity and entitlement to attend the Shareholders' Meeting - are attending via audio-video link;

- that attending via telecommunications means and at the venue, as specified above, in addition to the Chairperson, are the directors:

Mr. Niccolò Massella Ducci Teri NOTARY Via Tommaseo 28 - La Spezia Tel. 0187/734601

Registered in La Spezia on 24/04/2020 series 1T under no. 2520

- Marco Viti \geq
- \triangleright Carla Demaria
- Paolo Olivieri
- AAA Cecilia Maria Perotti
- Silvia Merlo
- \triangleright Licia Mattioli
- \geq Leonardo Luca Etro

whereas the Director, Pietro Gussalli Beretta, is justified absent;

- that attending via telecommunications means for the Board of Statutory Auditors are the standing auditors:

- \geq Andrea Caretti
- Margherita Spaini
- \triangleright Roberto Marrani

- that attending via telecommunications means for the Independent Auditors, BDO Italia S.p.A., is Paolo Maloberti;

- that attending at the invitation of the Chairperson are the following Company employees:

Attilio Abruzzese, Manager charged with preparing the Company's financial reports, present at the meeting venue, and Silvia Guidi, via telecommunications;

- that attending at the invitation of the Chairperson, again via telecommunications means, are the following consultants of the Company:

Roberto Panero, Toti S. Musumeci, Vittorio Squarotti, Elodie Musumeci, Carlotta Pastore and Leonardo Musumeci;

- that in addition, attending in person at the invitation of the Chairperson are Ferruccio Rossi, Alessandra Capozzi, Massimo Danese and, via telecommunications link, Cesare Perotti;

- that the Ordinary and Extraordinary Shareholders' Meeting was duly called to meet today 21 April 2020, at 2:30 p.m. at the Company's offices in La Spezia, Viale San Bartolomeo 362, in first call, and if necessary, on 22 April 2020 at 2:30 p.m., in second call, in accordance with law and the By-laws, by means of notice of call published on 21 March 2020 under the "Corporate Governance" section of the Company's website and on the "emarket storage" authorised storage mechanism, announced in a press release and, in abstract form, in the daily newspaper "ilsole24ore", with the following

AGENDA

Ordinary session

Approval of the financial statements and the report on operations for 1. the year ended 31 December 2019. Proposal for allocation of profit. Presentation of the consolidated financial statements of the Sanlorenzo Group at 31 December 2019. Related and consequent resolutions.

2. Report on remuneration policy and compensation paid:

approval of the remuneration policy pursuant to Article 123-ter, 2.1 paragraphs 3-bis and 3-ter of Italian Legislative Decree No. 58 of 24 February 1998;

2.2 resolution on the "Second Section" of the report on remuneration policy and compensation paid, pursuant to Article 123-ter, paragraph 6 of Italian Legislative Decree No. 58 of 24 February 1998.

Resolutions, pursuant to Article 114-bis of Italian Legislative Decree 3. No. 58 of 24 February 1998, concerning the establishment of a Stock Option Plan. Related and consequent resolutions.

Extraordinary session

1. Increase in share capital, free of charge and divisible, with exclusion of option rights pursuant to Article 2441, paragraph 8 of the Italian Civil Code, for a maximum amount of \notin 884,615.00; consequent proposal to amend Article 5 of the current By-laws. Related and consequent resolutions.

2. Proposal to amend Articles 3.2, 13.3, 21.2 and 21.3 of the By-laws. Related and consequent resolutions.

The Chairperson announces that no requests for additions to the Shareholders' Meeting agenda have been submitted by shareholders, nor proposed resolutions on items already on the agenda, in accordance with the provisions and deadlines indicated in Article 126-*bis* of the Consolidated Law on Finance.

He reminds attendees that, as indicated in the notice of call, pursuant to Article 106 of the "Cura Italia" Decree and as an exception to the provisions of Article 10.4 of the By-laws, attendance at the Shareholders' Meeting of shareholders with voting rights is permitted solely through the Company's appointed representative, Spafid S.p.A., as the party to which shareholders can grant proxy with voting instructions on all or some of the proposals on the agenda, pursuant to Article 135-undecies of the Consolidated Law on Finance, and that Spafid S.p.A., as appointed representative, has made it known that it has no personal interest in the proposed resolutions put to the vote. However, with due consideration to the existing contractual relations between Spafid and the Company, particularly in relation to technical support at Shareholders' Meetings and ancillary services, in order to avoid any subsequent challenge regarding the presumed presence of circumstances that could suitably qualify as a conflict of interest pursuant to Article 135decies, paragraph 2, letter f) of Italian Legislative Decree 58/1998, Spafid has specifically declared that, if unforeseen circumstances should arise or in the event of amendment or addition to the proposals put before the Shareholders' Meeting, it does not intend to express a vote non-compliant with that indicated in the instructions.

The Chairperson invites the appointed representative to make all legal declarations as required by law.

The appointed representative, Roberto Albani, takes the floor and declares:

- that by the legal deadline, 58 (fifty-eight) proxies were received in total for 28,593,659 (twenty-eight million five hundred and ninety-three thousand six hundred and fifty-nine) ordinary shares, equal to 82.880% (eighty-two point eight per cent) of the share capital, of which:

* 8 (eight) proxies, pursuant to Article 135-*undecies* of the Consolidated Finance Act, for a total of 23,484,079 (twenty-three million four hundred and eighty-four thousand and seventy-nine) shares;

* 50 (fifty) proxies, pursuant to Article 135-*novies* of the Consolidated Law on Finance, for a total of 5,109,580 (five million one hundred and nine thousand five hundred and eighty) shares;

- that, prior to each vote, the shares for which no specific voting instructions were expressed by the shareholder granting proxy will be announced.

The Chairperson acknowledges that - pursuant to paragraph 3 of the aforementioned Article 135-*undecies*, shares for which proxy has been granted, even partially, to the appointed representative, are included for the purpose of determining due constitution of the Shareholders' Meeting, but

shares for which no voting instructions have been given in relation to proposals on the agenda will not be considered in calculation of the majority of votes or in the percentage of share capital required for approval of the related resolutions,

and therefore declares that 57 (fifty-seven) shareholders entitled to vote are attending via proxy, representing 28,593,659 (twenty-eight million five hundred and ninety-three thousand six hundred and fifty-nine) ordinary shares, equal to 82.88% (eighty-two point eight eight per cent) of the 34,500,000 ordinary shares that make up the share capital.

The Chairperson informs the meeting that communications from the intermediaries for the purpose of this Shareholders' Meeting regarding parties entitled to vote through the appointed representative, were carried out in accordance with the provisions of law and of the By-laws.

He therefore declares the Ordinary Shareholders' Meeting to be duly called, validly constituted on first call in accordance with the law and By-laws, and can resolve upon items on the agenda.

He reports that, in relation to today's Shareholders' Meeting, no proxy solicitations were promoted pursuant to Articles 136 et seq. of the Consolidated Law on Finance.

He informs the meeting that, pursuant to the GDPR (General Data Protection Regulation - Regulation (EU) 2016/679) and Italian regulations on personal data protection, the personal data obtained is processed and stored by the company, on electronic media and hardcopy, for the purpose of correctly conducting Shareholders' Meetings and their minuting, as well to satisfy related corporate and legal obligations.

He then states that the audio-video recording of the Shareholders' Meeting is arranged for the sole purpose of preparing the meeting minutes and documenting the contents transcribed in the minutes, as specified in the information made available to all attendees; that all data will be stored, with documents produced during the Shareholders' Meeting, at the registered office of Sanlorenzo S.p.A.; that recording devices of any nature, photographic devices and similar cannot be used, except for the audio recorders used by the Company for the purpose of preparing the meeting minutes.

The Chairperson also states that:

> the subscribed and paid-up share capital to date is €34,500,000.00 (thirty-four million five hundred thousand /00) and is represented by 34,500,000 (thirty-four million five hundred thousand) ordinary shares, without par value;

each ordinary share provides the right to one vote at the Shareholders' Meeting;

➤ to date there are no shares accruing an increase in voting rights;

the Company does not hold treasury shares;

the Company's shares are admitted to trading in the Star segment of the MTA market organised and managed by Borsa Italiana S.p.A.;

and reminds the meeting that:

▶ for certain issuers, including Sanlorenzo S.p.A., with Resolution no. 21326 of 9 April 2020 and previously Resolution no. 21304 of 17 March 2020, Consob recently lowered the initial threshold, from 3% to 1%, that triggers the disclosure obligation for significant equity investments pursuant to Article 120, paragraph 2 of the Consolidated Law on Finance; this

threshold will apply temporarily, until 11 July 2020, unless repealed earlier. He also reminds the meeting that, until 11 July 2020 unless repealed earlier, Consob Resolution no. 21327 introduced a further threshold of 5%, which if reached or exceeded gives rise to the obligation to publish a "declaration of intention" pursuant to Article 120, paragraph 4-*bis* of the Consolidated Law on Finance in relation to all listed Italian issuers of shares widely distributed among the public, including Sanlorenzo.

➤ to date, persons and entities that, according to the Company's shareholders' register, additional notifications received pursuant to Article 120 of the Consolidated Law on Finance and other available information, hold a direct or indirect <u>equity investment exceeding 1% of the subscribed</u> <u>share capital</u> of Sanlorenzo S.p.A., represented by shares with voting rights, are the following:

	No. ordinary	
Shareholder	shares	%
Massimo Perotti (Holding Happy Life		
S.r.l.)	21,644,023	62.7%
JP Morgan Asset Management Holdings		
Inc.	2,226,630	6.5%
Templeton Investment Counsel LLC	1,658,760	4.8%
Ferruccio Rossi	540,000	1.6%
Intesa Sanpaolo S.p.A. (Banca IMI)	536,250	1.6%
Marco Viti	480,000	1.4%
Norges Bank	385,288	1.1%
Carla Demaria	356,056	1.0%

The Chairperson reminds attendees:

- that voting rights cannot be exercised in relation to shares for which disclosure obligations have not been met pursuant to Articles 120 and 122, paragraph 1 of the Consolidated Law on Finance, concerning significant equity investments and shareholders' agreements, respectively;

- that the Company is not aware of the existence of any shareholders' agreements;

- that the appointed representative has declared that voting will be exercised in accordance with instructions given by the shareholders granting proxy;

- that with regard to items on the agenda, all formalities envisaged by legal and regulatory provisions in force have been duly completed; in particular, the following documents have been filed with the registered office and made available under the "Corporate Governance" section of the website www.sanlorenzoyacht.com and on the <u>"emarketstorage</u>" authorised storage mechanism in accordance with law:

> annual financial report as at 31 December 2019, including the draft separate financial statements as at 31 December 2019, the consolidated financial statements as at 31 December 2019, the report on operations and declarations pursuant to Article 154-*bis*, paragraph 5 of the Consolidated Law on Finance, together with the reports of the Board of Statutory Auditors and the Independent Auditors;

> report on corporate governance and ownership structure;

> report on the remuneration policy and compensation paid;

 \succ explanatory reports on items on the agenda for the ordinary and extraordinary sessions, prepared in accordance with Article 125-*ter* of the

Consolidated Law on Finance;

▶ the information document for the 2020 Stock Option Plan;

- that the following will be attached to the meeting minutes, forming an integral and substantial part thereof, and will be available to persons entitled to vote:

 \succ the names list of persons attending the Shareholders' Meeting, through the appointed representative, complete with all details required by Consob, with an indication of the number of shares for which the intermediary has provided notification to the issuer pursuant to Article 83-*sexies* of the Consolidated Law on Finance (ANNEX A);

 \succ the names list of parties who, through the appointed representative, have expressed their vote in favour, or against, or abstained from voting, and the related number of shares represented in person and/or by proxy (ANNEX **B**);

- that the Company did not receive questions prior to the Shareholders' Meeting and by the deadline of 14 April 2020, indicated in the notice of call, in compliance with the provisions of Article 127-*ter* of the Consolidated Law on Finance.

The Chairperson of the Board of Statutory Auditors then takes the floor and declares that, in reference to the issue of proxies to the appointed representative of the Company, the confidentiality of the appointed representative in relation to voting instructions up to the start of scrutiny at the Shareholders' Meeting, has been verified and can be guaranteed.

The Chairperson then moves on to discussion of the **first item** on the agenda for the ordinary session:

1. Approval of the financial statements and the report on operations for the year ended 31 December 2019. Proposal for allocation of profit. Presentation of the consolidated financial statements of the Sanlorenzo Group at 31 December 2019. Related and consequent resolutions.

Before illustrating the financial statements, he reports that the Independent Auditors, BDO Italia S.p.A., have expressed an opinion without emphasis of matter both on the separate financial statements and the consolidated financial statements as at 31 December 2019 of Sanlorenzo S.p.A., as well as confirming consistency of the financial statements with the report on operations and information pursuant to Article 123-*bis*, paragraph 4 of the Consolidated Law on Finance, as presented in the report on corporate governance and ownership structure, and opinion of compliance of the report on operations with the regulatory provisions of the new Article 14 of Italian Legislative Decree 39/2010 as amended by Italian Legislative Decree 135/2016, as indicated in the reports issued on 27 March 2020.

The Chairperson specifies that, as mentioned on opening the Shareholders' Meeting, all documents prepared by the Board of Directors and related items on the agenda, in particular the draft financial statements, consolidated financial statements and annexes, including the reports of the Board of Statutory Auditors and the Independent Auditors, were filed as required by law with the registered office, published on the Company's website and made available on the "emarketstorage" authorised storage mechanism. Consequently, reading of the documents will be omitted unless objections are raised, limiting reading to the resolution proposals only. The same procedure will also apply to all other items on the agenda for today's

ordinary and extraordinary Shareholders' Meeting.

The Chairperson emphasises that reading will be omitted for documents relating to items on the agenda, and only the resolution proposals contained in the explanatory reports prepared by the Board of Directors will be read. The same procedure will also apply to all other items on the agenda for today's ordinary and extraordinary Shareholders' Meeting. The Chairperson acknowledges that there are no objections.

At this point, the Chairperson states that, as the figures from the separate and consolidated financial statements as at 31 December 2019 were made available to the public as required by law, their presentation can be omitted. The Chairperson acknowledges that there are no objections.

As regards the impact on the Company of the COVID-19 pandemic, the Chairperson reports, also with respect to Consob "Warning Notice no. 6/20 of 9 April 2020", that it has had no detrimental effects on going concern assumptions. The Chairperson reports in particular that, until 23 March 2020, the Company was essentially fully operational and it was only from the last week of March that the Company gradually closed all its production facilities, in any event ensuring the support and management service for boats at sea. Immediately, and in parallel, Sanlorenzo set up an expanded working table, joined by almost all the trade unions (RSU and OO.SS FILCTEM-CGIL, FEMCA-CISL, FIOM-CGIL, UILM-UIL) and leading to the signing on 7 April of a Safety and Prevention Protocol that allowed a rapid return to business activities following decrees from the Liguria and Tuscany Regions.

The operating protocol represents a major agreement for Sanlorenzo and for the sailing industry in general, defining the prevention and protection measures to be implemented in the production departments of all the Company's sites to guarantee every worker the maximum health safety on return to the production activities suspended as a result of COVID-19.

This permitted the reopening, already on 14 April, of the Liguria facilities of Ameglia (SP) and La Spezia, in line with Liguria Region instructions (implementing Italian Decree no. 18/2020 of 13 April 2020 issued by the Civil Protection Department and the Prime Minister's Office) which allows activities to be carried out for the delivery of vessels already fitted out by the shipyards. Similarly, based on the Order of the Tuscany Region of 16 April, the Company also arranged reopening of the Viareggio (LU) facilities.

So by 20 April all the Group's facilities were operational in accordance with the approaches defined in local instructions and national regulations for the return to business activities relating to yachts due for delivery by the end of July 2020.

As a result of the decision reached to work during August, unless there are further interruptions, the Company believes it can recover much of the period in which business activities were suspended.

The Board of Directors will issue a further update at the time of approval of the interim report as at 31 March 2020, when guidance for the current year will be disclosed to the public.

The Chairman goes on to specify that, in line with the dividend policy approved by the Board of Directors on 9 November 2019, as described in the information document approved by the Board of Directors and published by the Company in readiness for the launch of share trading on the MTA market organised and managed by Borsa Italiana S.p.A. (available under the "Investors" section of the Company website www.sanlorenzoyacht.com), the Board of Directors submits the following proposed resolution for approval by the Shareholders' Meeting:

"The Ordinary Shareholders' Meeting of Sanlorenzo S.p.A.,

(i) having heard and approved the presentation of the Board of Directors;

- (ii) having examined the Explanatory Report of the Board of Directors and the proposals contained therein;
- (iii) having agreed with the reasons for the proposals contained therein;
- (iv) having examined the draft financial statements of Sanlorenzo S.p.A. at 31 December 2019;
- (v) having noted the report of the Board of Statutory Auditors and the report of the Independent Auditors;

resolves

1. to approve the financial statements of Sanlorenzo S.p.A. for the year ended 31 December 2019 and the Report of the Board of Directors on Operations;

2. to allocate the profit for the year, totalling $\notin 29,059,398$, with $\notin 1,452,970$ to the legal reserve and $\notin 27,606,428$ to the extraordinary reserve, without distribution of dividends to shareholders;

3. to confer on the Chairperson of the Board of Directors Massimo Perotti, the right to sub-delegate, including through powers of attorney, the broadest powers to carry out all the activities relating to, consequent to or connected with the implementation of the resolutions referred to in points 1) and 2) above."

Andrea Caretti, Chairperson of the Board of Statutory Auditors, takes the floor and reads the concluding remarks from the report of the Board of Statutory Auditors on the 2019 financial statements of Sanlorenzo S.p.A.

After hearing the report, the Chairperson, Massimo Perotti, puts the proposed resolution read earlier to the vote, asking the appointed representative, pursuant to Article 135-*undecies* of the Consolidated Law on Finance and for the purpose of calculating majorities, whether in relation to the proposal read previously he is in possession of voting instructions for all the shares covered by proxy.

Following the response of the appointed representative, the Chairperson specifies that 57 (fifty-seven) shareholders entitled to vote are attending - via proxy granted to the appointed representative - representing 28,593,659 (twenty-eight million five hundred and ninety-three thousand six hundred and fifty-nine) ordinary shares, equal to 82.88% (eighty-two point eight eight per cent) of the share capital.

Voting continues through announcement of the votes by the appointed representative.

[•] in favour: 28,593,659 votes equal to 100% of the share capital participating in the vote

[•] against: zero votes equal to 0% of the share capital participating in the vote

[•] abstentions: zero votes equal to 0% of the share capital participating in the vote

[•] non-votes: zero votes equal to 0% of the share capital participating in the vote

The proposal is approved, all in accordance with the details provided in Annex "B".

The Chairperson asks the appointed representative, pursuant to Article 134 of the Issuers' Regulation, if he expressed any votes not compliant with the instructions received. The authorised represented answered no.

The Chairperson therefore moves on to discussion of the **second item** on the agenda for the ordinary session:

2. Report on remuneration policy and compensation paid:

2.1 approval of the remuneration policy pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of Italian Legislative Decree No. 58 of 24 February 1998;

2.2 resolution on the "Second Section" of the report on remuneration policy and compensation paid, pursuant to Article 123-*ter*, paragraph 6 of Italian Legislative Decree No. 58 of 24 February 1998.

The Chairperson emphasises that, pursuant to Article 123-ter of the Consolidated Law on Finance and Article 84-quater of the Issuers' Regulation, the Company's Board of Directors has approved the report on the remuneration policy and compensation paid, made available as required by law.

Discussion of the **first sub-point** then begins:

2.1 approval of the remuneration policy pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of Italian Legislative Decree No. 58 of 24 February 1998;

The Chairperson reminds attendees that, pursuant to Article 123-*ter*, paragraphs 3-*bis* and 3-*ter* of the Consolidated Law on Finance, the Shareholders' Meeting is required to resolve upon section i) of the report on the remuneration policy and compensation paid, and therefore to approve the remuneration policy for members of the administrative bodies, general managers and executives with strategic responsibilities and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, for members of the Company's control bodies. The Chairperson also points out that, pursuant to the aforementioned Article 123-*ter*, paragraphs 3-*bis* and 3-*ter* of the Consolidated Law on Finance, the resolution is binding.

The proposed resolution in item 2.1 on the agenda is then put to the Shareholders' Meeting:

"The Ordinary Shareholders' Meeting of Sanlorenzo S.p.A.,

- (i) having heard and approved the presentation of the Board of Directors;
- (ii) having examined the Explanatory Report of the Board of Directors and the proposals contained therein;
- (iii) having agreed with the reasons for the proposals contained therein; resolves

in favour on the first section of the Company's report on the remuneration policy and compensation paid and to approve the remuneration policy for members of the administrative bodies, general managers and executives with strategic responsibilities and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, for members of the Company's control bodies."

The Chairperson, Massimo Perotti, puts the proposed resolution read earlier

to the vote, asking the authorised representative, pursuant to Article 135*undecies* of the Consolidated Law on Finance and for the purpose of calculating majorities, whether in relation to the proposal read previously he is in possession of voting instructions for all the shares covered by proxy.

Following the response of the appointed representative, the Chairperson specifies that 57 (fifty-seven) shareholders entitled to vote are attending - via proxy granted to the appointed representative - representing 28,593,659 (twenty-eight million five hundred and ninety-three thousand six hundred and fifty-nine) ordinary shares, equal to 82.88% (eighty-two point eight eight per cent) of the share capital.

Voting continues through announcement of the votes by the appointed representative.

• in favour: 27,734,326 votes equal to 96.995% of the share capital participating in the vote

• against: 859,333 votes equal to 3.005% of the share capital participating in the vote

• abstentions: zero votes equal to 0% of the share capital participating in the vote

• non-votes: zero votes equal to 0% of the share capital participating in the vote

The proposal is approved, all in accordance with the details provided in Annex "B".

The Chairperson asks the appointed representative, pursuant to Article 134 of the Issuers' Regulation, if he expressed any votes not compliant with the instructions received. The authorised represented answered no.

Discussion of the **second sub-point** therefore begins:

2.2 resolution on the "Second Section" of the report on the remuneration policy and compensation paid, pursuant to Article 123-*ter*, paragraph 6 of Italian Legislative Decree No. 58 of 24 February 1998.

The Chairperson reminds attendees that, pursuant to Article 123-*ter*, paragraph 6 of the Consolidated Law on Finance, the Shareholders' Meeting is required to resolve upon section ii) of the report on the remuneration policy and compensation paid, voting in favour or against. The Chairperson also points out that, pursuant to the aforementioned Article 123-*ter*, paragraph 6 of the Consolidated Law on Finance, the resolution is not binding.

The proposed resolution in item 2.2 on the agenda is then put to the Shareholders' Meeting:

"The Ordinary Shareholders' Meeting of Sanlorenzo S.p.A.,

- (i) having heard and approved the presentation of the Board of Directors;
- (ii) having examined the Explanatory Report of the Board of Directors and the proposals contained therein;
- (iii) having agreed with the reasons for the proposals contained therein; resolves

in favour on the Second Section of the Company's report on the remuneration policy and compensation paid."

The Chairperson, Massimo Perotti, puts the proposed resolution read earlier to the vote, asking the appointed representative, pursuant to Article 135*undecies* of the Consolidated Law on Finance and for the purpose of calculating majorities, whether in relation to the proposal read previously he is in possession of voting instructions for all the shares covered by proxy.

Following the response of the appointed representative, the Chairperson specifies that 57 (fifty-seven) shareholders entitled to vote are attending - via proxy granted to the appointed representative - representing 28,593,659 (twenty-eight million five hundred and ninety-three thousand six hundred and fifty-nine) ordinary shares, equal to 82.88% (eighty-two point eight eight per cent) of the share capital.

Voting continues through announcement of the votes by the appointed representative.

in favour: 28,314,148 votes equal to 99.022% of the share capital • participating in the vote

against: 279,511 votes equal to 0.978% of the share capital participating in the vote

abstentions: zero votes equal to 0% of the share capital participating in • the vote

non-votes: zero votes equal to 0% of the share capital participating in • the vote

The proposal is approved, all in accordance with the details provided in Annex "B".

The Chairperson asks the appointed representative, pursuant to Article 134 of the Issuers' Regulation, if he expressed any votes not compliant with the instructions received. The authorised represented answered no.

Lastly, the Chairperson moves on to discussion of the third item on the agenda for the ordinary session:

Resolutions, pursuant to Article 114-bis of Italian Legislative 3. Decree No. 58 of 24 February 1998, concerning the establishment of a Stock Option Plan. Related and consequent resolutions.

The incentive and retention plan known as the "2020 Stock Option Plan", reserved for executive directors, general managers, executives with strategic responsibility and employees with permanent employment contracts and at least as employees of Sanlorenzo S.p.A. and its direct or indirect subsidiaries, pursuant to Article 114-bis, Italian Legislative Decree no. 58 of 24 February 1998, to be implemented through the free assignment of option rights valid for the subscription of ordinary shares of the Company, is submitted to the Shareholders' Meeting for approval.

The Chairperson acknowledges that the plan information document, prepared pursuant to Article 84-bis of Consob Regulation no. 11971 of 14 May 1999, as amended, and in compliance with Annex 3A) of the Issuers' Regulation, is attached to the explanatory report on this item on the agenda and was disclosed to the public in accordance with the terms and conditions established by law and, therefore, on behalf of the Board of Directors of Sanlorenzo S.p.A. puts the following proposed resolution to the Ordinary Shareholders' Meeting for approval:

"The Ordinary Shareholders' Meeting of Sanlorenzo S.p.A.,

- (i) having heard and approved the presentation of the Board of **Directors:**
- (ii) having examined the Explanatory Report of the Board of Directors and the proposals contained therein;
- (iii) having agreed with the reasons for the proposals contained therein; resolves

1. to approve, pursuant to Article 114-*bis* of Italian Legislative Decree 58/1998, the establishment of a stock option plan known as the "2020 Stock Option Plan" with the characteristics (including the conditions and requirements for implementation) indicated in the Report of the Board of Directors and in the Information Document prepared pursuant to Article 84-*bis* of Consob Resolution no. 11971/1999, as amended (attached to said Report as Annex "A"), confirming and granting all due powers to the Board of Directors to adopt the related regulation;

2. to confirm and grant all due rights and powers to the Board of Directors to undertake all action, adopt all resolutions and sign all agreements to implement the "2020 Stock Option Plan" and particularly, for example but not limited to, all powers to identify the Beneficiaries and determine the number of options to be assigned to each, determine the exercise conditions and exercise start date in compliance with the plan, arrange assignments to the Beneficiaries, and complete all other actions, obligations, formalities to and communications necessary or appropriate to the management and/or implementation of the plan, with the right to delegate such powers, duties and responsibilities regarding execution and application of the plan to the Chairperson of the Board of Directors, the Deputy Chairperson of the Board of Directors, its other members, jointly or severally, and/or to an executive committee, on the understanding that all decisions related and/or pertinent to the assignment of options to the Beneficiaries and also to the Chairperson of the Board of Directors and/or Deputy Chairperson of the Board of Directors and/or in any event a Director of Sanlorenzo S.p.A. (and likewise all other decisions related and/or pertinent to the management and/or implementation of the plan with regard to them) will remain the sole responsibility of the **Board of Directors.**"

The Chairperson, Massimo Perotti, puts the proposed resolution read earlier to the vote, asking the appointed representative, pursuant to Article 135*undecies* of the Consolidated Law on Finance and for the purpose of calculating majorities, whether in relation to the proposal read previously he is in possession of voting instructions for all the shares covered by proxy.

Following the response of the appointed representative, the Chairperson specifies that 57 (fifty-seven) shareholders entitled to vote are attending - via proxy granted to the appointed representative - representing 28,593,659 (twenty-eight million five hundred and ninety-three thousand six hundred and fifty-nine) ordinary shares, equal to 82.88% (eighty-two point eight eight per cent) of the share capital.

Voting continues through announcement of the votes by the appointed representative.

- in favour: 23,858,657 votes equal to 83.84% of the share capital participating in the vote
- against: 4,735,092 votes equal to 16.56% of the share capital participating in the vote
- abstentions: zero votes equal to 0% of the share capital participating in the vote
- non-votes: zero votes equal to 0% of the share capital participating in the vote

The proposal is approved, all in accordance with the details provided in Annex "B".

The Chairperson asks the appointed representative, pursuant to Article 134 of the Issuers' Regulation, if he expressed any votes not compliant with the instructions received. The authorised represented answered no.

The Chairperson then moves on to discussion of the extraordinary session and asks me, as Notary, to read the list of those present. As requested, I acknowledge that the time is twenty-two past three in the afternoon and declare that 57 (fifty-seven) shareholders entitled to vote are still attending via proxy, representing 28,593,659 (twenty-eight million five hundred and ninety-three thousand six hundred and fifty-nine) ordinary shares, equal to 82.88% (eighty-two point eight eight per cent) of the 34,500,000 (thirty-four million five hundred thousand) ordinary shares that make up the share capital.

I therefore confirm that the extraordinary session of the Shareholders' Meeting is duly constituted.

At this point, the Chairperson reminds attendees that, as the Company has disclosed to the public the documentation prepared for this extraordinary session of the Shareholders' Meeting, the reading of all documents related to this meeting is omitted, limiting reading solely to the proposed resolutions.

The Chairperson therefore moves on to discussion of the **first item** on the agenda for the extraordinary session:

1. Increase in share capital, free of charge and divisible, with exclusion of option rights pursuant to Article 2441, paragraph 8 of the Italian Civil Code, for a maximum amount of €884,615.00; consequent proposal to amend Article 5 of the current By-laws. Related and consequent resolutions.

The proposal of the Board of Directors to increase the share capital in divisible form, excluding option rights, pursuant to Article 2441, paragraph 8 of the Italian Civil Code, for a maximum nominal amount of €884,615 (eight hundred and eighty-four thousand, six hundred and fifteen), to be executed no later than 30 June 2029, through the issue of a maximum of 884,615 (eight hundred and eighty four thousand, six hundred and fifteen) ordinary Sanlorenzo S.p.A. shares, without par value, destined exclusively and irrevocably to service the 2020 Stock Option Plan, acknowledging that partial subscriptions will be effective immediately, with subsequent amendment of Article 5 of the current By-laws, is therefore put to the Shareholders' Meeting for approval.

The Chairperson acknowledges that the report was prepared by the Board of Directors of the Company pursuant to Article 125-*ter* of Italian Legislative Decree No. 58 of 24 February 1998 and Articles 72 and 84-*ter* of Consob Resolution No. 11971 of 14 May 1999 concerning the regulation of issuers, as amended, and in compliance with Annex 3A) of the Issuers' Regulation and that it was made available to the public in accordance with the terms and conditions established by law.

Andrea Caretti, Chairperson of the Board of Statutory Auditors, takes the floor and, on behalf of the entire Board of Statutory Auditors, confirms that the share capital is fully subscribed and paid up, that the Board of Statutory Auditors raises no objection and is in favour of adopting the resolution regarding the share capital increase referred to in the explanatory report as submitted to the Shareholders' Meeting by the Board of Directors.

On termination of this report, the Chairperson takes the floor and, on behalf of the Board of Directors, puts the following proposed resolution to the Shareholders' Meeting for approval:

"The Shareholders' Meeting of Sanlorenzo S.p.A., which met in extraordinary session,

- (i) having heard and approved the presentation of the Board of Directors;
- (ii) having examined the Explanatory Report of the Board of Directors and the proposals contained therein;
- (iii) having agreed with the reasons for the proposals contained therein;
- (iv) given that the share capital is fully subscribed and paid up;
- (v) given that there is no objection from the Board of Statutory Auditors;
- (vi) given that all the prerequisites are in place;

resolves

1. to increase the share capital in divisible form, excluding option rights, pursuant to Article 2441, paragraph 8 of the Italian Civil Code, for a maximum nominal amount of €884,615.00 (eight hundred and eighty-four thousand, six hundred and fifteen and zero cents), to be executed no later than 30 June 2029, through the issue of a maximum of 884,615 (eight hundred and eighty four thousand, six hundred and fifteen) ordinary Sanlorenzo shares destined exclusively and irrevocably to service the 2020 Stock Option Plan, acknowledging that partial subscriptions will be effective immediately.

2. If the capital increase is not fully subscribed by 30 June 2029, the share capital shall be deemed to be increased by an amount equal to the subscriptions collected until the deadline.

3. To establish that the issue price is $\notin 16.00$ (sixteen and zero cents) per share.

4. To therefore amend the By-laws, currently in force, by inserting in Article 5 the following new paragraph 5.2:

"On 21 April 2020, the Extraordinary Shareholders' Meeting approved a divisible share capital increase, excluding option rights, pursuant to Article 2441, paragraph 8 of the Italian Civil Code, of a maximum nominal value of $\{884,615.00\)$ (eight hundred and eighty-four thousand, six hundred and fifteen and 00/100), to be executed no later than 30 June 2029, through the issue of a maximum number of 884,615 (eight hundred and eighty-four thousand, six hundred and fifteen) ordinary Sanlorenzo shares destined exclusively and irrevocably to service the 2020 Stock Option Plan, all under the terms and conditions set out in the resolution.", the rest of the article remains unchanged.

5. To grant the Chairperson of the Board of Directors, with the power to sub-delegate, to mandate the pro tempore legal representatives, to take all the necessary steps to ensure that the resolutions are entered in the Companies' Register, with the power to introduce any non-substantial changes, adjustments or additions that are appropriate for the purpose or required by the competent authorities, including at the time of entry and, in general, to take all the necessary steps for the complete execution of the resolutions themselves, with any and all powers necessary and

appropriate for this purpose, none excluded and excepted."

The Chairperson, Massimo Perotti, puts the proposed resolution read earlier to the vote, asking the appointed representative, pursuant to Article 135*undecies* of the Consolidated Law on Finance and for the purpose of calculating majorities, whether in relation to the proposal read previously he is in possession of voting instructions for all the shares covered by proxy.

Following the response of the appointed representative, the Chairperson specifies that 57 (fifty-seven) shareholders entitled to vote are attending - via proxy granted to the appointed representative - representing 28,593,659 (twenty-eight million five hundred and ninety-three thousand six hundred and fifty-nine) ordinary shares, equal to 82.88% (eighty-two point eight eight per cent) of the share capital.

Voting continues through announcement of the votes by the appointed representative.

• in favour: 23,858,978 votes equal to 83.442% of the share capital participating in the vote

• against: 4,734,681 votes equal to 16.558% of the share capital participating in the vote

• abstentions: zero votes equal to 0% of the share capital participating in the vote

• non-votes: zero votes equal to 0% of the share capital participating in the vote

The proposal is approved, all in accordance with the details provided in Annex "B".

The Chairperson asks the appointed representative, pursuant to Article 134 of the Issuers' Regulation, if he expressed any votes not compliant with the instructions received. The authorised represented answered no.

Lastly, discussion begins on the **second item** on the agenda for the extraordinary session:

2. Proposal to amend Articles 3.2, 13.3, 21.2 and 21.3 of the By-laws. Related and consequent resolutions.

The proposal of the Board of Directors to amend Articles 3.2, 13.3, 21.2 and 21.3 of the By-laws is brought to the attention of the Shareholders' Meeting.

In this respect, the Board of Directors of Sanlorenzo S.p.A. prepared the report, pursuant to Article 125-*ter*, Italian Legislative Decree no. 58 of 24 February 1998 and Articles 72 and 84-*ter* of Consob Resolution no. 11971 of 14 May 1999 concerning the regulation of issuers, as amended, and in compliance with Annex 3A) of the Issuers' Regulation, and that the report was made available to the public in accordance with the terms and conditions established by law.

The Chairperson reminds attendees that, as indicated in the aforementioned explanatory report, the amendments to the By-laws proposed for approval of the Shareholders' Meeting do not give shareholders the right of withdrawal pursuant to Article 2437 of the Italian Civil Code.

The following proposed resolution is then illustrated:

"The Shareholders' Meeting of Sanlorenzo S.p.A., which met in extraordinary session,

(i) having heard and approved the presentation of the Board of Directors;

(ii) having examined the Explanatory Report of the Board of Directors

and the proposals contained therein;

(iii) having agreed with the reasons for the proposals contained therein;

resolves

1. to amend the By-laws as follows:

- amendment of Article 3.2, according to the following new text:

"The Company's purpose also includes training and development activities in the sector of design, construction, manufacture and marketing and sale of small crafts, boats, crafts, recreational ships and vessels, also achieved through the organisation of courses, workshops, fairs, events and conventions for the purpose of training, development and specialisation of individuals and groups of operators, and the construction and/or management of tourist docks and other tourist maritime works, as well as the construction and/or management of works for the hotel and hospitality sectors, and assistance in yachting at the tourist docks and all those installations and infrastructures that contribute to the completion of the services of the tourist docks."

- amendment of Article 13.3, according to the following new text: "Lists that contain a number of candidates equal to or more than three

Lists that contain a number of candidates equal to or more than three must be composed of candidates of both genders, so that the minority gender comprises at least 2/5 (two fifths) of the candidates (rounded up)."

- amendment of Article 21.2, according to the following new text:

"The candidates must be listed on the lists in sequential order, and it must be indicated whether each candidature is for the position of standing auditor or alternate auditor".

- amendment of Article 21.3, according to the following new text:

"Lists which contain a total number of candidates equal to or more than three must be composed of candidates belonging to both genders, in accordance with the regulations in force at the time regarding the balance between genders, both for candidates for the office of standing auditor and for candidates for the office of alternate auditor".

2. to grant the Chairperson of the Board of Directors, with the power to sub-delegate, to take all the necessary steps to ensure that the resolutions are entered in the Companies' Register, with the power to introduce any non-substantial changes, adjustments or additions that are appropriate for the purpose or required by the competent authorities, including at the time of entry and, in general, to take all the necessary steps for the complete execution of the resolutions themselves, with any and all powers necessary and appropriate for this purpose, none excluded and excepted."

The Chairperson, Massimo Perotti, puts the proposed resolution read earlier to the vote, asking the appointed representative, pursuant to Article 135*undecies* of the Consolidated Law on Finance and for the purpose of calculating majorities, whether in relation to the proposal read previously he is in possession of voting instructions for all the shares covered by proxy.

Following the response of the appointed representative, the Chairperson specifies that 57 (fifty-seven) shareholders entitled to vote are attending - via proxy granted to the appointed representative - representing 28,593,659 (twenty-eight million five hundred and ninety-three thousand six hundred and fifty-nine) ordinary shares, equal to 82.88% (eighty-two point eight eight per cent) of the share capital.

Voting continues through announcement of the votes by the appointed

representative.

• in favour: 28,593,248 votes equal to 99.99% of the share capital participating in the vote

• against: 411 votes equal to 0.0001% of the share capital participating in the vote

• abstentions: zero votes equal to 0% of the share capital participating in the vote

• non-votes: zero votes equal to 0% of the share capital participating in the vote

The proposal is approved, all in accordance with the details provided in Annex "B".

The Chairperson asks the appointed representative, pursuant to Article 134 of the Issuers' Regulation, if he expressed any votes not compliant with the instructions received. The authorised represented answered no.

The new text of the By-laws with the amendments stated above, approved in accordance with law, is attached herewith as Annex "**C**" and forms an integral and substantial part of these minutes, having omitted the reading as specifically agreed by the party appearing before me, who has confirmed his full awareness of the contents.

Pursuant to Article 2436 of the Italian Civil Code, the operating regulations of the Company with their newly updated text will be filed by me, as Notary, with the Register of Companies of La Spezia.

There being no other matters to be resolved and as none of the attendees have requested the floor, after being empowered by the Shareholders' Meeting to make all amendments, suppressions and additions to this document as deemed necessary for its entry in the Register of Companies, the Chairperson thanks the attendees, steps down from the chair and closes the Shareholders' Meeting at twenty-five to four in the afternoon.

All costs with regard to this and related documents will be borne by the Company.

Pursuant to the privacy regulations in force, the person before me declare their receipt from me, as Notary, of the written disclaimer envisaged in Article 13, Italian Legislative Decree no. 196 of 30 June 2003, and specifically consents to processing of the common personal data for all the institutional purposes of my office, as well as of any sensitive and/or legal data contained in this document or, in any event, acquired during the course of the related procedures, where permitted for the latter by specific legal provisions or order of the Italian Data Protection Authority.

As requested, I, as Notary, have received and read this document to the person appearing before me who, on my asking, fully accepts it as compliant with his wishes and signs it, together with me, as Notary, at twenty to four in the afternoon.

Written in part electronically by a person in whom I trust, and partly by my own hand as Notary, this document consists of ten legal sheets, occupying thirty-eight sides and up to this line of the thirty-ninth.

Massimo Perotti (signed on the original)

Niccolò Massella Ducci Teri, Notary (signed on the original).

LEGAL NOTICE

This document is an informal translation of the original Italian document. In case of inconsistency between this document and the original document in Italian, the latter will prevail.

SANLORENZO S.P.A. Assembles ordinaria e streordinaria del 21 aprile 2020

Allegato al n. Ju20... di Repertorio

e al n.G.Q3.2. di Raccolta sub. " A "

Comunicazione n. 14.30 one: 14.30

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48 SOVERNMENT OF NORMAY	ALBAN ROBERTO RAPPRESENTATE DESIGNATO	70,000	0,203 14:30	
49 GOVERNMENT OF NORWAY	ALEAN ROBERTO RAPPRESENTANTE DESIGNATO	304,488	0(833 14:30	
50 A CADAMINTERNATIONAL AD O'D ADADIAN ASSET MOMFLLC	ALEAN, ROBERTO RAPPRESENTANTE DESIGNATO	1.14	0,001 14,50	
51 DEMARIA CARLA	ALBANI HOBERTO (HARPRESENTANTE DESKANATO	356,356	1,232 14:30	
52 HOLDING HAPPY LIFE S.R.L.		21.644.020	027, 32, 320 22, 320	
53 LUCHI FIDUCIARIA SAL MF 869	ALEAN, ROBERTO (RAPPRESENTANTE DES/GNATC	161,000	0,467 14:30	
54 ROSSI FERRUDDIO	ALBANI ROBERTO (RAPPRESENTANTE DESKONATO	540.000	1,565 14:30	
A SEGESTA S.R.L	ALBANI ROBERTO (RAPPRESENTANTE DESKANATO	168,000	0,487 14.30	
66 VINCENZI TOWINASCI	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	135.000	0.391 14.30	
5/ VITIMARCO	ALBANI ROBERTO (RACHRESENTANTE DESKINATO	480.020	1.291 14.30	

fotale azioni in proprio	0
Totale szioni per delega	28,593,669
Totale generale azioni	28.593.659
% sulle azioni ord.	82 880

Pag. 2 di 3





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14:5
Ore:

Assemblea ordinaria e straordinaria dei soci del 21 aprile 2020

COMUNICAZIONE DEL PRESIDENTE ALL'ASSEMBLEA

aventi diritto partecipanti all'Assemblea, in proprio o per delega, per complessive n. 28.593.659 azioni ordinarie, regolarmente depositate ed aventi 34.500.000 % di n. 82,880 diritto ad altrettanti voti, che rappresentano il 5 Sono presenti n. azioni ordinarie.

Persone fisicamente presenti in sala:

€**—**€





Allegato al n. 1.4.59... di Repertorio

e al n. 6.939... di Raccolta sub. "& "

SANLORENZO S.P.A.

Assemblea ordinaria e straordinaria del 21 aprile 2020

Durb 1 and turn 5. Approximate for the second of the secon

RISULTATO DELLA VOTAZIONE



	n. azioni	% azioni rappresentate in assemblea	% del capitale sociale con diritto di voto
Favorevoli	28.593.659	100,000%	82,880%
Contrari	0	0,000%	0,000%
Astenuti	0	0,000%	0,000%
Non Votanti	0	0,000%	0,000%
Totale	28.593.659	100,000%	82,880%

SANLORENZO S.P.A. Assembles ordinaria e strandinaria del 21 aprile 2020

ESITO VOTAZIONE

one sulla gestione per l'esercizio chiuso il 31 dicembre 2019. Proposta di destinazione dell'utile. Presentazione del bilancio consolidato del Gruppo

International Lummerant Lummerant <thlumerant< th=""></thlumerant<>		Aventi diritto	Rappresontante	Delegato	Azioni In proprio	Acioni per delega	% sulle azioni ord.	NOT
Internet Lation conferro (numerican) Lation conferro (numerican) <thlation (numerican)<="" conferro="" th=""> Lation conferro (numerican) <thlation (numerican)<="" conferro="" th=""> Lation conferro (nu</thlation></thlation>	INTERNATIONAL PAPER CO COMM	INCLED INVESTMENT GROUP		ALBAN ROBERTO RAPPRESENTA	NTE DESIGNATO	5765	0.017	u
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Clinic Lukuk Rogertro (Aueree sekinkartis Desidentino Name Control Name Nam Name Name	JPMORGAN FUNDS			ALBANI ROBERTO (RAPPRESENTA)	NTE DESIGNATO	40.2.4m	1, 180	Ļ
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37 BMP FARIBAS EQUITY - FOCUS TAUA	ALHAN HORERTO (RAPPRESENTANTE DESIGNATO	3.415	0.010
38 UNION INVESTMENT INSTITUTIONAL GABH	ALBAN ROBERTO (PARPRESENTANTE DESIGNATO	18,920	040%
39 UNION INVESTMENT LUXEMBOURD SA	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	200,002	282'0
40 BARP MODERATE FOCUS ITALIA	ALBAN' ROBERTO (RAPPRESENTANTE DESIGNATE)	112.95	0,453
45 FOP AVIVA INVESTORS SMALL & NID CAPS EUR	ALBANI HOBERTO (RAPPRESENTANTE DESIGNATO	62.020	0,180
42 AVINA GRANNDES MARQUES ISR	ALBAN ROBERTO RAMPRESENTANTE DESIGNATO	1020.000	0,250
43 FRANKLINTEMPLE TONINT	ALBAN HOBERTO (RAPPRESENTANTE DESIGNATIO	355.971	1,032
44 WAN FUNDS XILSPC-MAN 1783 TI SP	ALBAN ROBERTO (RAPPRESENTANTE DESIGNATIO	274	1000
25 OLD NORTH STATE HEDGED EQUITY MAY LLC	ALEAN: ROBERTO (RAPPRESENTANTE DESIGNATO	1,018	0,015
AS CHALLENDE TAUAN EQUITY	ALEAN ROBERTO (RAPPRESENTANTE DESIGNATO	23,227	130,0
47 EUROPEAN SMALL CAP EQUITY 2	ALEAN ROBERTO RAPPRESENTANTE DESIGNATO	Ling of	C,108
48 REDWE RINNENT OF NORWAY	ALHANI ROBERTO RAPPRESENTANTE DESIGNATO	72 000	0,223
28 GOVE RAMENT OF NORWAY	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	504,453	0,003
50 ACADIMN INTERNATIONAL AC C/O ACAO'AN ASSET MONT LLC	ALBAN) ROBERTO (RAPPRESENTANTE DESIGNATO	411	0,021
41 DEMAR A CARLA	ALEAN) ROBERTO (RAPPRESENTANTE DESIGNATO	305.056	1,032
A2 HOLDING HAPPY LIFE 5.R.L.	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	21 644 023	62,736
58 LUCH FIDUCIARIA SRLMF 589	ALEAN ROBERTO RAPPESENTANTE DESIGNATO	-e- 000	C,287
54 ROSSI FERRUCCIO	ALBANI ROBERTO (MAPPRESENTANTE DESIGNATO	540,000	1,2855
55 SEGESTA S.R.L.	ALBANI ROBERTO (RAMPRESENTANTE DESIGNATO	-165.000	0,437
55 VORCENZI TOWINASC	ALBANI ROBERTO (KAPPRESENTANTE DESIGNATO	-135,000	0,331
57 WTT MARCO	ALBAN, ROBERTO, RAPPRESENTANTE DESIGNATO	483 030	1.55

% SUI PRESENTI AZIONI

FAVOREVOLI	CONTRARI	ASTENUTI	NON VOTANTI	TOTALE AZIONI PRESENTI

400,000%	0,000%	94000'0	0,000%	100,000%
28.593.659	0	Ō	Ö	28.593.659



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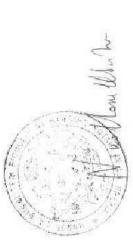
Assemblea ordinaria e straordinaria dei soci del 21 aprile 2020

COMUNICAZIONE DEL PRESIDENTE ALL'ASSEMBLEA

aventi diritto partecipanti all'Assemblea, in proprio o per delega, per complessive n. 28.593.659 azioni ordinarie, regolarmente depositate ed aventi 34.500.000 % di n. 82,880 diritto ad altrettanti voti, che rappresentano il 57 Sono presenti n. azioni ordinarie.

Persone fisicamente presenti in sala:

-|



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Assemblea ordinaria e straordinaria del 21 aprile 2020

Punto 2.1 ordinaria - approvazione della politica in materia di remunerazione ai sansi dell'art. 123-ter, commi 3-bis e 3-ter del d.lgs. 24 febbraio 1998 n. 58

RISULTATO DELLA VOTAZIONE

Azioni rappresentate in Assem <mark>blea</mark>	28.593.659	100,000%	
Azioni per le quali e' stato espresso il voto	28.593.659	100,000%	

	n. azioni	% azioni rappresentate in assemblea	% del capitale sociale con diritto di voto
Favorevoli	27.734.326	96,995%	80,389%
Contrari	859.333	3,005%	2,491%
Astenuti	0	0,000%	0,000%
Non Votanti	0	0,000%	0,000%
Totale	28.593.659	100,000%	82,880%

Assembles ordinaria a straordinaria del 21 aprile 2020

ESITO VOTAZIONE

into 2.1 ordinaria - approvazione della politica in materia di remunerazione al sensi dell'art. 123-ter, commi 3-bis e 3-ter del d.lgs. 24 febbraio 1998 n.

COLUMN TRANS	Rappresentante	Delegato	Azioni in proprio	Azioni per delena	56 sulle azioni orti	LOA
INTERNATIONAL PAPER CO COMMINGLED INVESTMENT (CROUP		AL HAN BODCATO (A SEPARATION OF A SECONDARY S	A LITE LIEB HERIVITE	and a state of the	and the second second	
CENTRAL PROVIDENT PUND BOARD				2 20	1 511	+
2 ISHARESON DIC		MURRAY NUDERIC (NAMPA ESENTRATE DESIGNATO	ANTE DESIGNATO	578	0,002	14
STATE OF MENTANA BOADD OF INVERTATE		ALBAN ROBERTO (RAPPRESENTANTE DESIGNATO	ANTE DESIGNATO	6.225	0.018	ii.
		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	ANTE DESIGNATO	43.136	0.125	1.
		ALBANI ROBERTO (RAPPRESENTANTE DES GNATC	VATE DES GNATO	170.647	0,495	H.
		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	ANTE DESIGNATO	403,435	1 100	н.
V UTMORGAN FUNDS		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	NNTE DESIGNATO	36.014	0.172	4
B FIDELITY COMMON CONTRACTUAL FUND II		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	NUTE DESIGNATO	3.421	0.050	4
B FONDS DE RESERVE POUR LES RETRAITES		ALBANI ROBERTO (RAPPAESENTANTE DESIGNATO	WITE DESIGNATO	80.254	STE C.	
10 JPM EUROPE SMALLER COMPANIES FUND		ALBAN, ROBERTO, RAPPRESENTANTE DESIGNATION	ANTE DESIGNATO	048 490	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- 1
11 JPMORGAN EUROPEAN SWALLER COMPANIES 181		ALBANI ROSERTD (FAPPRESENTANTE DESIGNATO	ATE DESIGNATO	CONTRACTOR OF STREET	100.0	- 1
2 VANTAGE FRUST IL MASTER COLLECTIVE INVESTIGATE FUNDS TRUST		ALBANI ROBERTO (RAPHRESENTANTE DESIGNAT	NTE SESRANATI	or training	19472	
13 NEW YORK STATE COMMON RETIREMENT FUND		A BANI ROPORTO / DAPABERENTANTE - CONSTRUCTION	NTE CEGORAN		11D/D	-
RUST	R JPM GLOBAL MIC-SMALL CA	BANK UNTED AS TRUSTER FOR JPM GLOBAL MID-SVALLICAP ALBAN ROBERTO (BAPPATERTO / BAPPATERTO / BAPPATERTON/CONTE	NTE DESIGNATO	11.00	Cut/u	1
15 TEMPLETON FOREIGN SMALLER COMP SER 25		Characterization in the state of the state o	STEDESION TO	110 17	CON/m	-
16 JNLERANKLIN TEMPLETON INTERNATIONAL SMAL				121.21P	CHIT!	H- 1
12 STATE OF NEW NEWCO STATE INVEST COLINCIL		ALGANI ROBERTO (REPERFICTION TO VICE POSICIONAL	NTE DECISION	0101-01-0	ADD,U	1: X
18 ACACIAN NON US MICROCAM EQUITY FUND U.C.		ALEAN ROBERTO (RAPHRESENTANTE STORAND	NTE DEGLEVATO	And P	1000	
19 LIBERTY M		ALBANI ROPORTO (RAPORTSON LANTE DESIGNATO	NTE DESIGNATO	Long an	12MM	40 1
20 COUNTY EMPLOYEES ANNUITY AND BENEFIT FUND OF CODK COUNTY		AL BAN ROHRETD (74000-555) TANTE DESIGNATO	NTE DESIGNATIO	Constant of the	001-00 001-00	4 3
21 UFS GROUP THUST		A BAN BABE STO PERSONNELLE DESIGNATION	NTE DESIGNATO	100.000	4,0/U	-
22 AOADAN AGMI EX US SMALL CAP FUND LLC		A DATE DOUGLOSS DE CARACTERISTICO DE CARACTERIST	NTC DECIDERATIO	0.51.5	0100	
23 STRATHOLYDE PENS ON FUND			L CHORE OF LL	2011	000'n	+
24 PECO ENERGY COMPANY RETIREE MEDICAL TRUST		A POST ACCESSION OF A POST ACCESSION AND A POST ACCESSION ACCESSIO	CHE LEO COOL C	200 202	0516	4
26 EXELON CORPORATION EMPLOYEES' BENEFIT TRUST FOR UNION EMPLOYEES		AL BANI RUBERTO (RAPPECENTIANE CERTICAL)	NTE PERSONAL VILLA	Lor T	A.Gund	6 1
28 EMPLOYEES' RETIREMENT FLIND OF THE CITY OF FORT WORTH		ALBAN ROBERTO PARPERSENTANTE DESIGNATO	NTE RESIGNATIO	Even Davi	ace n	
27 ILLINOIS MUNICIPAL RETIREMENT FUND		ALBAN, ROBERTO (RAPPESENTANT) DESIGNATO	NTC DESIGNATO	+12.026	Contraction of the second	
28 LOCCHEED MARTIN CORPORATION MASTER REFIREMENT TRUST		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATE	NTE DESIGNATO	3 269	CULU I	
29 NOON CAPITAL PERFORMANCE PLUS WASTER FUND LTD		ALBANI ROSERTO (RAPPRESENTANTE DESIGNATO	VIE DESIGNATO	80	0.00	a
20 TEMPLETONINTERNATIONAL SMALLER CONPANIES FUND		ALBANI ROBERTO (RAPPRESENTANTE CESICIVATO	NTE DESIGNATO	246.003	617.0	ü
30 AMUNDI DIVIDENDO ITALIA		ALBANI HOBERTO (RAPPRESENTANTE DESIGNATO	NITE DESIGNATO	138,000	007.0	ü
30 AMUNDI VALORE ITALIA PIR		ALEANI ROBERJERPRESENTANTE DESIGNATO	VIE DESIGNATO	126,000	0.846	u
28 AMUND' ACCUMULAZIONE ITALIA PIR 2023		ALBANI ROBER CONTREPORT NUMBER OF CARTO	VIE DESIGNATO	30,200	0.087	
34 MUF - LYXOR FTSE ITAL A MID CAP PIR (DA) UCITS ETF		ALEANI/ROBERTO/RAPORESENTANTE DESIGNAT	VEE DESIGNATO	268	0,001	11
25 ETOLE VALEUXS MOYBARABS			A CONTRACTOR OF A CONTRACTOR O			

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20 MUL - LYXUR LALIA EQUITY PIR (DR LOTS ETF	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	119	0.002
37 BNP PAREAS EQUITY - FOCUS ITALIA	ALBANI ROSFRITO (REPORTS AND TANK THE TREASAND	244C	water in
38 JINDN INVESTMENT INSTITUTIONAL OMBH		211.0	ALM N
	DIGEORED AND INCOMPANY AND INCOMPANY AND INCOMP	006/85	0,065
	ALEAN ROBERTO (RAP PRESENTANTE DESIGNATO	100.885	01282
ANDRY MODEKATE FOULS FALM	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	158.311	0,453
41 HUP AV VA INVESTORS SMALL & MID CAPS FUR	ALEANT BOBERTO (RAPPRESENTANTE DESIGNATIO	62,000	G 180
42 AVIVA DRANDES MARQUES ISR	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	100.000	062.0
43 FRANKLINTEMPLETONINT	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	365.011	1000
46 MAN FUNDS XI SPC-MAN 1783 III SP	ALBANI RÜGERTÜ (RAPPRESENTANTE DES VANATA	144	1000
45 OLD NORTH STATE HEDGED EQUITY MMT LLC		*	102.0
48-ICHALLENCE ITALIAN EQUITY		1.015	0,000
AP EUROPEAN SWALL CAP ECUTY 2	PRESENT RUBBER OUT ANY RECONTANCE OF STORATO	23.227	語言
40 POVERNMENT OF AMENICA	ALEAN ROBERTO (RAFIPRESCNTANTE DESIGNATO	1661/16	2,128
	ALBANI RUBERTO (RAPPRESENTANTE DESIGNATO	70/000	0.228
THE GOVE PARENT CONTON WAY	ALBANI ROBERTO (RASPARSENTANTE DESIGNATO	SOL ADD	000.0
50 ACADAM INTERNATIONAL AC CID ACADIAN ASSET MIGNIT LLC	AL BAN BORBETH BLUDDECK ANT DECOMPTE	A LOOP	0.000
AN DEMARA CARLA			0,001
22 HOLDING HAPPY LIFE S.R.L.	ALDREN FOURS TO STATE OF A DESIGNATION OF A DESIGNATION	306.056	1,132
53 LUCHI FIDUCIARIA SRI MERIRA	ALDRE REGEN O FRITTENEN ANTE DES ORATO	201.644.028	65,736
	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	161 000	D, 487
	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	540,000	1,355
	ALBANI HOBERTO (RAPPRESENTANTE DESIGNATIC)	165.000	0.687
DE VINCENZ TORMASO	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	135.000	0.305
57 WITI MARCO	ALEANI ROBERTO IRAPIRESENTANTE DESIGNATO	ARD DOD	a and

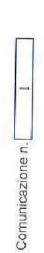
AZIONI % SUI PRESENTI

FAVOREVOLI CONTRARI SEB 333 ASTENUTI NON VOTANTI TOTALE AZIONI PRESENTI
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Assemblea ordinaria e straordinaria dei soci del 21 aprile 2020

COMUNICAZIONE DEL PRESIDENTE ALL'ASSEMBLEA

aventi diritto partecipanti all'Assemblea, in proprio o per azioni ordinarie, regolarmente depositate ed aventi 34.500.000 ċ % di 82,880 diritto ad altrettanti voti, che rappresentano il delega, per complessive n. 28.593.659 23 Sono presenti n. azioni ordinarie.

Persone fisicamente presenti in sala:

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Assemblea ordinaria e straordinaria del 21 aprile 2020

Pirrio 2.2 antinana - delberazione sulla "Seconda saziona" della reležione culla politica in mineta di componenzione e sul companyi consporti, ai sensi dell'art. 123-Lec, commo 6 del digs. 24 fabbrero 1989 n. 68.

RISULTATO DELLA VOTAZIONE



Azioni rappresentate in		
Assemblea	28.593.659	100,000%
Azioni per le quali e' stato		
espresso il voto	28.593.659	100,000%

	n. azioni	% azioni rappresentate in assemblea	% del capitale sociale con diritto di voto
Favorevoli	28.314.148	99,022%	82,070%
Contrari	279.511	0,978%	0,810%
Astenuti	0	0.000%	0,000%
Non Votanti	0	0,000%	0,000%
Totale	28.593.659	100,000%	82,880%

SANLORENZO S.P.A. Assembles ordinaria o straordinaria del 21 aprile 2020

ESITO VOTAZIONE

ne sulla "Seconda sezione" della relazione sulla politica in materia di remunerazione e sui compensi corrisposti, ai sensi dell'art. 123-ter, comma 6 r

	Rap presentanto	Delegata	Azioni in mendo	Azinal per	% sulla	NOT
1 INTERNATIONAL PAPER OD COMMINOLED INVESTMENT GROUP			August and	wEman	SZIDIN ONG.	
2 CENTRAL PROVIDENT FUND BOARD		REPART RESERVED (HOPHRESENT)	ANTE DESIGNATO	5,919	0.217	0
SHARES VIE P. 1		AUBANI ROBERTO (RAPPRESENTANTE DESIGNATO	ANTE DESIGNATO	848	6,000	ii.
4 STATE OF MONTANE ROADS OF PROFESTMENTS		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	ANTE DESIGNATO	3325	0,018	u.
		AL BAMI ROBERTO (RAPPRESENTANTE DESIGNATO	MATE DESIGNATO	43.136	C, 125	1
Bertaman Fridad		AL BANI ROBEATO (RAPPRESENTANI E DESIGNATO	ANTE DESIGNATO	170.647	664'0	44
		ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	VNTE DESIGNATO	403,455	1.189	4
8 C.D.C. HV COMPLEX MANAGEMENT AND A STATE AND A STATE AND A COMPLEX AND A STATE A		ALBANI ROBERTO (KAPPRESENTANTE DES GNATC	ANTE DES GNATC	38,514	D.112	14
		ALEANI ROBER TO (RAPPRESENTANTE DESIGNATO	WITE CESIGNARD	1242	2,070	-
STOATS WE RESERVE FULK LES RETRATES		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	NITE DESIGNATO	60.454	0.175	++
OWNER SEARCHER COMPANY SEARCHER COMPANY SEARCHER SEARCHER		ALBAN ROBERTO (RAPPRESENTANTE DESIGNATO	WITE DESIGNATO	GUT UTN	1.1.1.1.	
TI, UPWCROWNEUROPERN SWALLER COMPANIES 1ST		ALEAN ROSERTO (RAPPRESENTANTE DESIGNATI	ATE DESIGNATO	ART STO	TON C	-
A VANTAGE IRUST IL MASTER COLLECTIVE INVESTMENT FUNCS TRUST		ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	a Tas	TTTE -	1
13 NEW YORK STATE COMMION RETIREMENT FUND		ALEAN ROBERTO (RAPPERGENTANTE DESIGNATE	NTE DEGIONIATO	119.4	0.001	-
14 JISBUD AS RUDSHE FOR SUMFOMO MISULTRUST EANK UM TED AS TRUSTEE FOR JPM SLOBAT MID-SMALL DAP ALL HAVE FOREBYD, FRANKERYD TRUNDSHEAD ALL DAP ALL HAVE FOREBYD. FRANKERYD	R JPM GLOBAL MID-SWALL CA	ALHAN BOREBIO RADDESENTO	CONTRACTOR DATA	1001	0,003	
45 TEMPLETON FOREIGN SMALLER COMP SERIES				0.451	C, LED	
76 JMLFRANKLIN TEMPLETON INTERNATIONAL SMAL		ALCONNECTION OF A DESTRUCTION OF A DESTR	VIE DESKANATO	412,137	1, 195	
17 STATE OF NEW MEXICO STATE INVEST COUNCIL		ALCOMPACTURE OF A CONTRACT OF	N E DESIGNATO	131.815	0,382	ц.
18 ACADIAN NON US MIGROCAP EQUITY FLAND LLC		PARTICIPACITY OF CARLS OF CARLS AND A DECIGAR TO	NIE DEGIGNATO	215 232	5 63 3	ш.
		ALOAN BUBERTU (KAPPAGSENTANTE DESIGNATO	NTE DESIGNATO	7.136	120.5	ц.
20 COUNTY EMPLOYEES ANNUITY AND RENEED FOR AN ANNUAL		ALEAN SOBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	46,000	0.133	9 1
		ALBANI ROBERTO (NAPPRESENTANTE DESIGNATO	NTE DESIGNATO	156, 502	0.570	LL.
SCATION OCIDATES IN CONST. CO. D. N		ALEAN ROBERTO (PAPPRESENTANTE DESIGNATIO	NTE DEBIGNATO	5.436	0,010	u
PERSONAL AND AN UNA SUMME LAN. FUND LLCC		AL BANK ROBERTO (RAPPRESENTANTE DESIGNATIO	NTE DESIGNATIO	2352	0,006	14
		ALBAN ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATIO	212.352	0.818	4.
24 FEGUENERGY GOMPANY RETIREE MEDICAL TRUST		ALBANI ROBERTO (RAPPRESENTANTE DESIGNAT	NTE DESIGNATO	006	0.003	44.
23 EAGLUN CORPORATION SMHLOYEES' BENERIT TRUST FOR LINON EMPLOYEES		ALRANI ROBERTO (HAPPRESENTANTE DESIGNATO	NTE DESIGNATO	1,1440	D GR	4
20 CIMPLOTE HST RETIREMENT FUND OF THE CITY OF FORT WORTH		ALBAMI ROBERTO (RAPARESENTANTE CESIGNATO	VIE DESIGNATO	47.823	0.139	
ZY RUNOS MUNCHAL RETREMENT FUND		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	112.026	0.325	
28 LOCKHEED MARTIN CORPORATION MASTER RETIREMENT THUST.		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	VTE DESIGNATIC	0.259	0.00	
24 MUGN GAPITAL PERFORMANCE PLUS MASTER FUND LTD		ALEANI ROBERTO (RAPPRESENTANTE DES GNATC	VIE DESIGNATO	98	0.000	1
30 TEMPLETOWINTERNATIONAL SMALLER COMPANIES FUND		ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	ALE CESICINATO	Son Cha	of Tern	
31 AMUNDI DIVIDENDO ITALIA		ALBAN, ROBERTO (RAMPRESENTANT - DE SIGNATO	VI - DESIGNATO	628 000	CUT IN	
22 AMUNDI VALCRE ITALIA PIR		ALBANI ROBERTO (ROPPRESENTANTE DESIGNATO	ATE DESIGNATO	120 000	aze W	
35 AMUNO ACCUMULAZIONE ITALIA PIR 2023		ALEAMI ROBERTOURAR PRESENTANTE DESIGNATO	ITE DESIGNATO	30,000	Carlos Carlos	2 1
24 MUF - LYXOR F18E ITALIA MID CAP P. R (DR) UCITS ET-		ALBANI HOBERTO JRAPPARSENTANTE DESIGNATO	UE DESIGNATO	LEN I	0.004	ú
			and the second se	N.F.	a model	-

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38 NUL-LYXON ITALIA EQUITY PIR (DR UCINS ETF	ALBAN ROBERTO (RAPPRESENTANTE DESIGNATO	249	0.002
37 BNP PARBAS FOURT - FOCUS TALIA	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	101010	0,010
HERE THEN INVESTMENT INSTITUTIONAL GMH	ALEAN ROBERTO (BAPPRESENTANTE DESIGNATO	13.900	0,055
29 UNON INVESTIVENT LUXEVIBOURCISA	ALEANI ROBERTO (RAPPRESENTENTE DESIGNATO	100,835	0 292
40 BMP2 MODERATE FOOUS TAUA	ALBANI ROSERTO (RAPPRESEN "ANTE DES/CRATC	196,344	0.462
41 FCP AVIVA INVESTORS SMALL & MID CAPS FLA	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	52,200	0.80
42 AVVA GRANDES MARQUES 183	ALEANI ROBERTO (RAPORESENTAN'E DEBIGNATO	100 000	0,280
49 FRANKLINTEMPLETONINT	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	355.911	1,032
	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	274	120
25 OLD NORTH STATE HEDGED FOULTY WAT LLC	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	Sh0.2	0,003
25 CHALLENGE TALIAN FOUTY	ALEANI ROBERTO (RAMPRESENTANTE DESIGNATO	23.227	22010
47 EUROPEAN SMALL CAPEDUITY 2	ALBAN ROBERTO (RAPPECENTANTE DESIGNATO	37,391	& 108
48 GOVERNMENT OF NORWAY	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	72,000	0,203
48 SOVEHMMENT OF NORWAY	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	304 288	0 899
50 AGADWAINTERNATIONAL AD DIO ADADIAN ASSET MGATTULC	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	251	-00'0
51 DEIARIA CARLA	ALBANI ROBERTO (RAPHRESENTANTE DESIGNATO	358.058	1.052
52 HOLDING HAPPY LIFE S.R.L	ALBANI ROBERTO (KAPHRESENTANTE DESIGNATO	21,842,028	62.736
35 LUCHI FIDLOWRIA SAL MF 669	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	161.000	0.467
54 ROGS FERRUCCO	AL BANI ROBERTO (RAPPRESENTANTE CESIGNATO	240,000	1,505
40 SECENTA S.R.L.	ALEAM ROBERTO (RAPPRESENTANTE DESIGNATO	108.000	782.0
56 KINGENZI TOMMASO	ALDANI ROBERTO JRAPPRESENTANTE DESIGNATO	135,000	0.331
ST VII MARCO	CLASSOLATE BEAS FADA DODDA OV CLOBECK 17 28-18	and and	. Carls

AZIONI % SUI PRESENTI

FAVOREVOLI	CONTRARI	ASTENUTI	NON VOTANTI	TOTALE AZIONI PRESENTI

99.022% 0,978% 0,000% 0,000%

28.314.148 279.511

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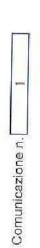
100,000%

28.593.659

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12	North Contraction	1	-
N.S.	KE SA	14	1
	CR3A	21	

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Assemblea ordinaria e straordinaria dei soci del 21 aprile 2020

COMUNICAZIONE DEL PRESIDENTE ALL'ASSEMBLEA

aventi diritto partecipanti all'Assemblea, in proprio o per delega, per complessive n. 28.593.659 azioni ordinaric, regolarmente depositate ed aventi 34.500.000 % di n. 82,880 diritto ad altrettanti voti, che rappresentano il 57 Sono presenti n. azioni ordinarie.

Persone fisicamente presenti in sala:

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# Assemblea ordinaria e straordinaria del 21 aprile 2020

Putto 3 ordinaria - Dationrazioni al sensi dell'art. 114-bix dal Decreto Legislativo 24 teobrato 1998 tr. 58 mientes ell'issituzione di un Plano di Stock Option. Dationrazioni interenti e consequenti

# **RISULTATO DELLA VOTAZIONE**

Azioni rappresentate in Assemblea	28.593.659	100,000%	Con Marine
Azioni per le quali e' stato espresso il voto	28,593,659	100,000%	

	n. azioni	% azioni rappresentate in assemblea	% del capitale sociale con diritto di voto
Favorevoli	23.858.567	83,440%	69,155%
Contrari	4.735.092	16,560%	13,725%
Astenuti	0	0,000%	0,000%
Non Votanti	0	0,000%	0,000%
Totale	28.593.659	100,000%	82,880%

Assembles ordinaria e straordinaria del 21 aprile 2020

# ESITO VOTAZIONE

aliberazioni al sensi dell'art. 114-bis del Decreto Legislativo 24 febbraio 1998 n. 58 relative all'istituzione di un Plano di Stock Option. Deliberazioni in

Aventi diritto	Rappresentante	Delegato	Azioni in Oronno	Azioni per datama	% suffe	TON
INTERNATIONAL PAPER CO COMMINGLED INVESTMENT GROUP		ALBAN DOPODIO NU ABORDAN (TANAN MANANA	and a second sec	-	BOUND ONLY	
2 GENTRAL PROVIDENT FUND BOARD		PLANE AND AND ADDRESS AND ADDR	MIE DESIGNATO	5.919	0,017	0
2 IGHARES VII PLC		ALBOX BOOD OF A PARTY EXENTENTED SUGNATO	NI = DESIGNATO	948	0,002	Û
15TATE DE MONTANA POARD DE INVECTIVENTE		ALBAN, ROBERTO (RAPPRESENTANTE DESIGNATO	MTE DESIGNATO	6,225	0,016	0
		ALGANI ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	A2126	0,726	D
K PULIEDEN DIGUE		ALBANI ROBERTO (RAPPRESENTAN'E DESIGNATO	NTE DESIGNATO	170.047	2010	1
PURCHARGEN FINITE		ALEANI ROBERTO (RAPHRESENTANTE DESIGNATO	NTE DESIGNATO	403,455	*,169	
SERVICE AND PRACESCITE FLAME.		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	38,314	C.112	
		ALBAN ROBERTO (RAPPRESENTANTE DESIGNATIO	NTE DESIGNATO	3,421	0.010	
S FORMUS OF RESERVE MOUR LES REPORTES		ALBANI ROGERTO (RAPPRESENTANTE DESIGNATO	NTE DES GNATC	S0.454	112-10	r L
U DHM FURCTE SMALLER COMPANIES FUND		ALBANI ROBERTO (HAPPRESENTANTE DESIGNATO	NTE DEBIGNATO	210 169	CPRID	2
11 JPMORGAN EUROPEAN SMALLER COMPANIES TAT		ALEANI ROBGRTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	616 183	Fox 6	) à
12 VANTAGE TRUST III MASTER COLLECTIVE INVESTMENT FUNDS TRUST		ALBAN, ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	a 766	THE C	20
14 INEW YORK STATE COMMON RETREMENT FUND		ALBAN BOWERTO RAPPER AFATERATION AND	VTE DE CEDEO TO	1 474	1 10 m	
4 UTSB LTD. AS TRUSTEE FOR SUM TOMO MITSUI TRUST BANK LIMITED AS TRUSTEE FOR JON GLOBAL MIDSMALL CAP ALIFAND AS FRUSTEE FOR SUM TO SAME LIMITED AS TRUST EE FOR ANY AND	UPW GLOBAL MIDISMALL CAN	ALESNI ROBERTO (Record Scotton	Totalogical and	1.05	200.0	0
15 TEMPLETON FOREIGN SIMALLER COMP SERIES					DC2D	4
16 JUNLFRANKLIN TEMPLETON INTERNATIONAL SWAL			VIE CESICIATO	412 137	196	0
17 STATE OF NEW MEXICO STATE INVEST COUNCIL		ALBOAR MULLEN V MARYAGEMEN LANTE DESIGNATO	NTE DESIGNATO	131 915	0,382	0
18 ACADAN NON US MICROCAP EQUITY FUND LID		PLOUP AUGUST CONTRACTOR AND DESIGNATION	VIE DESIGNATO	218.232	0,633	0
WALBERTY M		ALBANI RCBER 10 (HAPPRESENTANTE DESIGNATO	VTE DESIGNATO	7.135	0.021	0
20 COUNTY EACH OVERS ANNULLY AND REVIEW BUSIN DE CORVI COURSES		ALEAM ROBERTO (RAPPRESENTANTE DESIGNATO	ATE DESIGNATO	49.003	2,133	U
		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	VIE DESIGNATO	196, 802	0.570	0
		ALBAN ROBERTO (RAPPRESENTANTE DESIGNATO	VIE DESIGNATO	3,436	0,010	0
A PRODUCTION OF A DESCRIPTION FUNCTION FUNCTION		ALSAMI ROBERTO (RAPPRESENTANTE DESIGNATO	ATE DESIGNATO	1,852	2000	0
		ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	ITE DESIGNATO	212 362	D.846	G
24 PEUG ENERGY GOMPANY RETIREE MEDICAL TRUST		ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	ITE DESIGNATIO	ŚOŚ	202	U
A EXELUNI COMPONENTION EMPLOYEES BENEFIT TRUST FOR UNION EMPLOYEES		ALBAN ROBERTO (RAPPRESENTAN) E DESIGNATO	ITE DESIGNATO	1.140	0.035	0
		ALBANI ROBERTO (HAPPRESENTANTE DESIGNATO	TE DESIGNATO	47.823	0.538	9
24 ALMOR MUNICIPAL RET REMENT FUND		ALBANI ROBERTO (RAPPRESENTANTE DES GNAT	ITE DESIGNATIO	112 005	A 40K	t,
28 LOOKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST.		ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	ITE DESIGNATO	2002	0.000	L
28 MOCN CAPITAL PERFORMANCE PLUS MASTER FLND TO		ALBANI ROBERTO IRAPPRESENTANTE DESIGNATO	ITE DESIGNATO	8	ULW 2	×c
30 ITEMPLETON INTERNATIONAL SMALLER COMPANIES FUND		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	TE DESIGNATO	San Kab	0.940	> c
31 AMUNO DVIDENDO TALIA		ALEAM ROBERTO (RAPORESENTANTE DESIGNATO	TE DESIGNATO	100,000	D Y Y Y	3 4
32 AM UNUI VALORE ITAILA PIR		ALBANI ROBERTO IRAPPRESENTANTE DESIGNATO	TE DESIGNATO	000000	Nation 1	2 6
33 AMUMDI ACCUMULAZIONE STALIA FIR 2028		ALBAN ROBERTO SPRESENTANTE DESIGNATO	TE DESIGNATO	at of 0	United in the second	5
24 MUF - LYXOR FISE ITALIA M D CAP PI R (DR) UCTS ETF		ALISANI ROBERTO (RAPORESENTANTE DESIGNATI	TE DESIGNATO	- 19/4	10 miles	i e
36 EFOILE VALEURS MOYENNES		ALBANI RUBERTO (RAPPRESENTANTE DESIGNATO	TE DESIGNATO	117.610	· PC u	
			COLUMN THE PARTY OF THE PARTY O	Total and a second	C MUNICIPALITY OF CONTRACT	2



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	ALBANI RODER TO (PAPPRESENTANTE DESIGNATH	1	
HBME	ALBANI ROBERTO (RAPPRESENTAME DESIGNATION	AP.	0,000
39 UNION INVESTMENT LUXEMBOURG SA	ALBANI ROBERTO (RAPPRESENDANTE DES CALLES	37410	0.010
	ALBAN ROBERTO RAMPRESENTANTE DEGICATIO	18 802	5,055
Gars nin	ALBANI ROBERTA REDEDERATION	100,855	0,292
42 AVIVA BRANDES MARQUES IS R	ALBAN RUBHATO RECIPICITIES AND RECEASED	155 311	0,460
	A FAMI BOD BOTO THE DEVICE DESIGNATO	62.030	0.180
	AL BANK BOOKTON (MARTARSONIANTE COSIGNATO	100,000	0,250
	A BON FORMATO WATERSON ANTE DESIGNATO	355.911	1 2027
WWT1LLG;	A THE AND REPAIRED IN A PROBABILIANTE DESIGNATO	274	0.001
	ALSAN ROBERTD (RAMPRESENTANTE DESIGNATE	1 018	0021
	ALEANI ROBERTO (AAPPREEENIANTE DESIGNATO	25.227	100
	ALIANI ROBERTO (RAPPRESENTANTE DESIGNATO	57.381	ana (
	ALBANI ROBERTO (RAPPRESERTANTE DESIGNATO	20 ann	
ALCOLOGN IN LERINATIONAL AC CIO ACADIAN ASSET MGMT LLO	ALBANI ROBER TO (RAPPRESENTANTE DESIGNATO	The second	0101'n
	ALBANI ROBER TO ID APPRESENT NAME POWER	5×4×440	0,883
	at Down Drompero and and the second second to the stand the	112	0,001
	AL BOAT PROMINES.	356, 255	1,000
	ALEVAN PORCH LURAHATESENTANTE DESIGNATE	21.844.023	62.735
	ALE SUIT OF ALE	181.000	0.457
	ALLOW NUMERIC RAPPRESENTANTE DESIGNATO	640.000	1 365
	ALEXAND RAME ON CARPAGESENTANTE DESIGNATO	168.000	0,497
	ALENA SUBSTITUTIO (RAPPRESENTANTE DESIGNATE	13.5 200	0.391
	CONTRACTOR DATE OF A PARTICIPACITY OF SIGNATO	did non	A DOLE

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				<b>TESENTI</b>
AVOREVOLI	CONTRARI	ENUTI	ON VOTANTI	DTALE AZIONI PRE
FAVO	CON	ASTE	NON	TOTA

58.567	35.092	0	C
23.856	4.7.		

83,440% 16,560% 0,000% 0,000%

100,000%

28.593.659

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Pag. 3 di 4

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Assemblea ordinaria e straordinaria dei soci del 21 aprile 2020

COMUNICAZIONE DEL PRESIDENTE ALL'ASSEMBLEA

aventi diritto partecipanti all'Assemblea, in proprio o per azioni ordinarie, regolarmente depositate ed aventi 34.500.000 % di n. 82.880 diritto ad altrettanti voti, che rappresentano il delega, per complessive n. 28.593.659 57 Sono presenti n. azioni ordinarie.



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A

Assemblea ordinaria e straordinaria del 21 aprile 2020

Part 1 distribution A vision despetite results in subject and an excitation of the transportation of the transport of the tra

# **RISULTATO DELLA VOTAZIONE**



13	n. azioni	% azioni rappresentate in assemblea	% del capitale sociale con diritto di voto
Favorevoli	23.858.978	83,442%	69,156%
Contrari	4.734.681	16,558%	13,724%
Astenuti	0	0,000%	0,000%
Non Votanti	0	0.000%	0,000%
Totale	28.593.659	100,000%	82,880%

SANLORENZO S.P.A. Assemblea ordinaria e straordinaria del 21 aprile 2020

# ESITO VOTAZIONE

# clusione del diritto di opzione ex articolo 2441, comma 8 del Codice Civile, per un importo di massimi Euro 884.615,00;

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124

Information, ward discretion, with the series of	51ME		Roprie	delega	Azioni ord.	
International         Interna         International         International<			Concentration of the			
Allowin model         Allowin	SHARES WI PLC	ALBANI ROBERTO (RAPPRESENTA	PTE DIRUCIPATO	6.910	171.2	4
Allow woglienty         Allow woglienty         Manuel mediation         Manuel mediation <td></td> <td>AL BANI ROBERTO RAPPRESENTAL</td> <td>NTE DESIGNATO</td> <td>O FE</td> <td>1120</td> <td></td>		AL BANI ROBERTO RAPPRESENTAL	NTE DESIGNATO	O FE	1120	
Lumber Handling         Lumber Han	TATE OF MONTANA BOARDORE INFOCEMENTE	ALBANI ROBERTO (RAPERESENTA)	WTE DESIGNATIO	a set of	300,00	
ALEMAN HODERTIC (INVERSION/ANTE CEGRIANINE CEGRIANINE)         ALEMAN HODERTIC (INVERSION/ANTE CEGRIANINE) <th< td=""><td>PMORGAN FUNDS</td><td>ALBANI ROBERTO (RAP PRESENTA)</td><td>NTE DESIGNATO</td><td>DAD!U</td><td>\$10'n</td><td></td></th<>	PMORGAN FUNDS	ALBANI ROBERTO (RAP PRESENTA)	NTE DESIGNATO	DAD!U	\$10'n	
Advint Industrict         Advint Industrict (Industrict) (Industrict Castellioux)         Advint Industrict           Trauling Trauling         Explore         E	PARCEGAN FUNDS	ALBANI HOBERTO ITAPPRESENTAL	MIE DESIGNATO	100100	Con t	
Instant         Instant         Distant         Distant <t< td=""><td>PWOHDAN FUNDS</td><td>ALAANI ROBERTO (RAPPRESENTA)</td><td>NTE DESIGNATION</td><td>ATT ATT</td><td>00.0</td><td>0</td></t<>	PWOHDAN FUNDS	ALAANI ROBERTO (RAPPRESENTA)	NTE DESIGNATION	ATT ATT	00.0	0
ALIGAN REGISTIO (INVECTING)         ACIDAN REGISTIO (INVECTING) <t< td=""><td>DELITY COMMON CONTRACTION REMOVE</td><td>ALBANI ROBERTO (RAPRESENTAR</td><td>NTE DE SIGNATO</td><td>Anti-at</td><td>EQ. L</td><td>0</td></t<>	DELITY COMMON CONTRACTION REMOVE	ALBANI ROBERTO (RAPRESENTAR	NTE DE SIGNATO	Anti-at	EQ. L	0
If Joint weather         Allowing control on operating with an operating control on operating with an operating control of the contro of the contro of the control of the contro of the control of the	ONDS DE RESERVE POILO PERDETA STERA	ALBANI ROBERTO (RAPPRESENTAN	NTE DESIGNATO	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211S	0
Attendent         Attendent <t< td=""><td>W.EURDPESMALLER CONSISTENTIAL</td><td>ALEANI ROBERTO RAPORESENTAN</td><td>CLANDING HIN</td><td>196.6</td><td>0,010</td><td>ω</td></t<>	W.EURDPESMALLER CONSISTENTIAL	ALEANI ROBERTO RAPORESENTAN	CLANDING HIN	196.6	0,010	ω
I.E. JUNGS FRUGET         I.L.B. MUGS FRUGET         ILLB. MUGS FRUGET <thillb. fruget<="" mugs="" th="">         ILLB. MUGS FRUGET</thillb.>	MORGAN FURGERY STUTTED CONTRACTORS	ALBAN ROBERTO (RADDRESENTAR	MTE DESIONATION	DOFUS.	0,175	0
T. FaulDS. FLUE         Augmin FODE/FTOT (ALIVENESSMERNING)         Set 1013         2.407         C           T. MANK LUNTED AS TRUSSTEET OR JPM ALIOSATUL CM PERSENSMERNING         SET 101         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C	1.1	ALBAN ROTATION WAS ADDRESS AS	The province of the	218.126	0,632	0
TOMM LUMETED         Amount not many and the properties of the properis of the properties of the properis of the properise o	NH N		VIE VERVENATO	651313	261/2	0
T. JANK LINTERO AP TRUG LEE         T. JANK LINTERO AP TRUG LEE <t< td=""><td>IN YORK STATE COMMON RETIREMENT FUND</td><td>ALTERNA REALTO AGE OF A DIVISION AND A DIVISIONA AND A</td><td>VTE DESIGNATO</td><td>3/788</td><td>0,011</td><td>v)</td></t<>	IN YORK STATE COMMON RETIREMENT FUND	ALTERNA REALTO AGE OF A DIVISION AND A DIVISIONA AND A	VTE DESIGNATO	3/788	0,011	v)
Endom         Rate         Construction	BANK UMITED AS TRUCT	OLDER TO SERVICE STORESTO RAPPRESENTAN	VTE DESIGNATO	1,135	0.003	0
International         ALLANI MODERTIO (RA-PORS BENTANJE DESGRANDT         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175)         (175) <th< td=""><td></td><td>ALLOND MALL CAP ALEANIN ROBERTO (RAPORESENTAN</td><td>ATE DESIGNATO</td><td>B.471</td><td>0,025</td><td>U</td></th<>		ALLOND MALL CAP ALEANIN ROBERTO (RAPORESENTAN	ATE DESIGNATO	B.471	0,025	U
Image: constraint in the image: constraint in th	LERANKLIN TEMPLETON INTERNATIONAL SMAL	ALBANI HOBERTO (RAPPRE SENTAN	VIE DESIGNATO	412,137	1,195	0
FLOUR         ALEANI FIGHERTO (RAPPRESSIVANTE DESIGNATIC         215 200         CGLD         C           FLOURCCOURTY         A BAUI ROBERTO (RAPPRESSIVANTE DESIGNATIC         4500         0.113         0.001         0           FLOURCCOURTY         ALEAN FROERTO (RAPPRESSIVANTE DESIGNATIC         4500         0.113         0.015         0           FLOURCCOURTY         ALEAN FROERTO (RAPPRESSIVANTE DESIGNATIC         4600         0.113         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 </td <td>ATE OF NEW MEXICO STATE INVEST COUNCIL</td> <td>ALGANI ROBERTO (RAPPRESENTAN</td> <td>ITE DESIGNATO</td> <td>131.515</td> <td>0.382</td> <td>0</td>	ATE OF NEW MEXICO STATE INVEST COUNCIL	ALGANI ROBERTO (RAPPRESENTAN	ITE DESIGNATO	131.515	0.382	0
F0DIDIX         AIB-MULTICOBERTO (RAPPERSENTANTE DESIGNATO         X108         0.001         C           F0DIDIX         AID-MULTICOBERTO (RAPPERSENTANTE DESIGNATIO         46:000         5/150         C           F0DIDIX         AID-MULTICOBERTO (RAPPERSENTANTE DESIGNATIO         66:000         5/150         C           F0DIDIX         AID-MULTICOBERTO (RAPPERSENTANTE DESIGNATIO         76:000         0/150         C           F0DIDIX         AID-MULTICOBERTO (RAPPERSENTANTE DESIGNATIO         70:000         0/150         C           F0DIDIX         AID-MULTICOBERTO (RAPPERSENTANTE DESIGNATIO         70:000         0/150         C         C           F0DIDIX         AID-MULTICORESENTO (RAPPERSENTANTE DESIGNATIO         71:000         0/150         C         C         C           F0DIDIX         AID-MULINEDESITO (RAPPERSENTANTE DESIGNATIO	ADMINION US MICROCAP EQUITY FUND LLC	ALBANI ROBERTO (RAPPRESENTAM	ITE DESIGNATO	218,232	0.633	0
E.COUCCOUNTY         ALEANI RECERTING (RAPPRESENTANTE DESIGNANT)         46.000         0.103         0.           ALEANI RECERTING (RAPPRESENTANTE DESIGNANT)         46.000         0.103         0.         0.010         0.           ALEANI RECERTING (RAPPRESENTANTE DESIGNANT)         ALEANI RECERTING (RAPPRESENTANTE DESIGNANT)         7.800         0.010         0.           FERT LIST         ALEANI RECERTIO (RAPPRESENTANTE DESIGNANT)         7.800         0.010         0.           FERT LIST         ALEANI RECERTIO (RAPPRESENTANTE DESIGNANT)         7.800         0.010         0.           FERT LIST         ALEANI RECERTIO (RAPPRESENTANTE DESIGNANT)         7.800         0.010         0.           FERT LIST         ALEANI RECERTIO (RAPPRESENTANTE DESIGNANT)         7.800         0.010         0.           FERT LIST         ALEANI RECERTIO (RAPPRESENTANTE DESIGNANT)         7.800         0.010         0.           FERT LIST         ALEANI RECERTIO (RAPPRESENTANTE DESIGNANT)         7.800         0.010         0.           FERT LIST         ALEANI RECERTIO (RAPPRESENTANTE DESIGNANT)         7.800         0.010         0.           FERT LIST         ALEANI RECERTIO (RAPPRESENTANTE DESIGNANT)         7.800         0.010         0.           ID         ALEANI RECERTIO (RAPPRESENTANTE DESIGNANT)	ERTY M	AL BANI ROBERTO (RAPPRESENTANT	TE DESKONATO	7.136	0.024	*
Non-working         LUM- REGERIO (PAPRESENTANTE DESIGNATIC         Reason         Curron	UNTY EMPLOYEES ANNUITY AND BENEFIT FUNDING AF ANAL ANNUAL	ALBANI ROBERTO (RAPPRESENTAN)	ITE DESIGNATO	45.000	100-10	2 1
ALGNNI RCGERT/D (RAPPRESENT/ANTE DESIGNATIO         3.405         0.010         0           ALEANI ROBERT/D (RAPPRESENTANTE DESIGNATIO         2523         0.010         0           ALEANI ROBERT/D (RAPPRESENTANTE DESIGNATIO         2523         0.010         0           ALEANI ROBERT/D (RAPPRESENTANTE DESIGNATIO         2593         0.010         0           ALEANI ROBERT/D (RAPPRESENTANTE DESIGNATIO         2592         0.010         0           ALEANI ROBERT/D (RAPPRESENTANTE DESIGNATIO         2592         0.010         0           ALEANI ROBERT/D (RAPPRESENTANTE DESIGNATIO         259         0.010         0           ALEANI ROBERT/D (RAPPRESENTANTE DESIGNATIO         2780         0.010         0           ALEANI ROBERT/D (RAP		ALBANI ROBERTO (RAPPRESENTAN)	TE DESIGNATO	156.802	in 6770	2 2
ALEANI ROBERTO (RAMPRESENTANTE DESIGNATO         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200         4200 <td>ACIAN ACIMIEX US SMALL CAP FUNDLE P</td> <td>ALBANI ROBERTO (RAPPRESENTANT</td> <td>TE DESIGNATIO</td> <td>S ANN</td> <td>0.00</td> <td>&gt; 1</td>	ACIAN ACIMIEX US SMALL CAP FUNDLE P	ALBANI ROBERTO (RAPPRESENTANT	TE DESIGNATIO	S ANN	0.00	> 1
ALIBANI ROBERTO (RAJENTO ERADEREDIVIANTE DESIGNATE     232,3832     0.432       FCFR UNIONEME     ALIBANI ROBERTO (RAJENEREDI ANTE DESIGNATE     232,3832     0.732     0       FCFR UNIONEME     ALIBANI ROBERTO (RAJENATE DESIGNATE     232,3832     0.732     0       FCFR UNIONEME     ALIBANI ROBERTO (RAJENATE DESIGNATE     0.000     0.000     0       FCF UNIONEME     ALIBANI ROBERTO (RAJENTE DESIGNATE     0.000     0.000     0       FCF     ALIBANI ROBERTO (RAJENTE DESIGNATE     0.000     0.000     0       FCF     ALIBANI ROBERTO (RAJENTE DESIGNATE     0.000     0.000     0       FC     ALIBANI ROBERTO (RAJENTE DESIGNATE     0.000     0.000     0       FL     ALIBANI ROBERTO (RAJENTERESENTANTE DESIGNATE     0.000     0.740     0       FL     ALIBANI ROBERTO (RAPERESENTANTE DESIGNATE     0.000     0.740     0       FL     ALIBANI ROBERTO (RAPERESENTANTE DESIGNATE     0.000     0.740     0       ALIBANI ROBERTO (RAPERESENTANTE DESIGNATE     0.000     0.740     0     0       ALIBANI ROBERTO (RAPERESENTANTE DESIGNATE     0.000     0.740     0     0     0       ALIBANI ROBERTO (RAPERESENTANTE DESIGNATE     0.000     0.740     0     0     0       ALIBANI ROBERTO (RAPERESENTANTE DESIGNATE     0.000	WITHOLYDE FENSION FUND	ALEAN ROBERTO (RAPPRESENTANT	TE DESIGNATO	1 955	0.01E	> c
FCPE UNICOVERSY     ALBANI INDERETO (TRAPABERITANTE DESIGNATIO     India       IT WOATH     IT MOATH     ALBANI NOBERTO (TRAPABESITIANTE DESIGNATIO     IT 400     D003     C       IT WOATH     ALBANI NOBERTO (PRAPAGESKITAANTE DESIGNATIO     IT 400     D003     C       IT TRUSS     ALBANI NOBERTO (PRAPAGESKITAANTE DESIGNATIO     IT 400     D003     C       ID     ALBANI ROBERTO (PRAPAGESKITAANTE DESIGNATIO     IT 400     0.003     C       ID     ALBANI ROBERTO (PRAPAGESKITAANTE DESIGNATIO     IT 400     0.003     C       ID     ALBANI ROBERTO (PRAPAGESKITAANTE DESIGNATIO     IT 400     0.003     C       ID     ALBANI ROBERTO (RAPPRESENTIANTE DESIGNATIO     IT 8.406     C     C       ID     ALBANI ROBERTO (RAPPRESENTIANTE DESIGNATIO     IT 8.406     C     C       ID     ALBANI ROBERTO (RAPPRESENTIANTE DESIGNATIO     IT 8.406     C     C       ID     ALBANI ROBERTO (RAPPRESENTIANTE DESIGNATIO     IT 8.406     C     C       ID     ALBANI ROBERTO (RAPPRESENTIANTE DESIGNATIO     IT 8.406     C     C       ID     ALBANI ROBERTO (RAPPRESENTIANTE DESIGNATIO     IT 8.406     C     C       ID     ALBANI ROBERTO (RAPPRESENTIANTE DESIGNATIO     IT 8.406     C     C       ID     ALBANI ROBERTO (RAPPRESENTIANTE D	O ENERGY COMPANY RETRIED MEDICAL TRIVET	ALBAN ROBERTO (RAPPRESENTENT	TE DESIGNATO	212/265	and C	
Controlment         ALEAN HORER TO JRAN HORER TO JRAN HORER TO JRAN TO THE 400 0000         ALEAN HORER TO JRAN TO THE ALEAN TO THE ALEAN TO THE 4000         ALEAN HORER TO JRAN TO THE ALEAN	1	ALEANI ROBERTO (RAPPRESENTANI	FE DESIGNATO	GNG	200	
NUMULIA         ALBANI ACGERTO (KRIPPEDES GIANTITE DES GIANTITE         ATEGO         A		ALBAN HOBERTO RAPPAGSENTANT	TE DESIGNATO	1.140	C Dette	5
Mr. TRUSt         ALEANI FORENTIO (RAPPRESENTIAMITE DESIGNATIO         118.40%         0.3259         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3355         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315         0.3315	NOS MUNCIPAL RETREMENT FUND	ALBANI ROBERTO (PAPPRESENTANT	TE DESYBNATO	47 625	04. V	5 1
ID         ALBANI ROBERT O (RAPRESENTANTE DESICINATE         3259         0.002         C           ND         ALBANI ROBERT O (RAPRESENTANTE DESICINATE         0.101         C         0.010         C           ND         ALBANI ROBERT O (RAPRESENTANTE DESICINATE         0.310         0.010         C         0.010         C           ALBANI ROBERTO (RAPRESENTANTE DESICINATE         ALBANI ROBERTO (RAPRESENTANTE DESICINATE         2:43.053         0.710         C         C           ALBANI ROBERTO (RAPRESENTANTE DESICINATE         ALBANI ROBERTO (RAPRESENTANTE DESICINATE         2:43.053         0.710         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C         C <td>KHEED WARTIN CORPORATION MASTER RETIREMENT TRUE:</td> <td>ALEANT ROBERTO (RAPPRESENTANT</td> <td>TE DESIGNATO</td> <td>112/02/6</td> <td>0.325</td> <td>0</td>	KHEED WARTIN CORPORATION MASTER RETIREMENT TRUE:	ALEANT ROBERTO (RAPPRESENTANT	TE DESIGNATO	112/02/6	0.325	0
ALBANI ROBERTO (TAP PRESENTANTE DESIGNATIO         64         0.000         C           ALBANI ROBERTO (TAP PRESENTANTE DESIGNATIO         64         0.000         C           ALBANI ROBERTO (FRAPRESENTANTE DESIGNATIO         243.053         0.719         C           ALBANI ROBERTO (FRAPRESENTANTE DESIGNATIO         1380.000         0.400         C           ALBANI ROBERTO (FRAPRESENTANTE DESIGNATIO         1380.000         0.400         C           ALBANI ROBERTO (FRAPRESENTANTE DESIGNATIO         1380.000         0.400         C           ALBANI ROBERTO (FRAPRESENTANTE DESIGNATIO         10000         0.400         C           ALBANI ROBERTO (FRAPRESENTANTE DESIGNATIO         107.000         0.400         C           ALBANI ROBERTO (FRAPRESENTANTE DESIGNATIO         107.000         0.400         C	DN CAPITAL REPFORMANCE PLUS MASTER FUNDITIN	AL SAN ROBERTO (RAPPRESENTANT)	TE DESIGNATO	3,259	0.005	1
ALBAN ROBERTO (RAPERESTITANTE DESIGNATE         248.063         0.719         C           ALBAN ROBERTO (RAPERESTITANTE DESIGNATE         198.085         0.709         C           ALBAN ROBERTO (RAPERESTITANTE DESIGNATE         198.086         0.709         C           ALBAN ROBERTO (RAPERESTITANTE DESIGNATE         198.086         0.000         0.848         C           ALBAN ROBERTO (RAPERESTITANTE DESIGNATE         198.087         0.000         0.848         C           ALBAN ROBERTO (RAPERESTITANTE DESIGNATE         10.000         0.848         C         0.000         0.848         C           ALBAN ROBERTO (RAPERESTITANTE DESIGNATE         10.7439         0.001         0.001         C         0.001         C		ALBANI ROBERTO (RAPPRESENTANT)	E GESIGNATC	10	0000	0
ALGANI ROBERTO (RAPPRESENTIANTE DESIGNATE         130.000         0.440           ALDAN HORERTO (RAPPRESENTIANTE DESIGNATE         130.000         0.446         0.440           ALDAN HORERTO (RAPPRESENTIANTE DESIGNATE         100.000         0.446         0.0001         0           ALDAN HORERTO (RAPPRESENTIANTE DESIGNATE         100.000         0.446         0.0001         0         0           ALBANI ROBERTO (RAPPRESENTIANTE DESIGNATE         10.000         0.447         256         0.0001         0		ALBAN ROBERTO RAPPRESENTANT	E DESIGNATO	248.053	0.748	, c
ALEANI PCDEZERZŐ (FA/EŐ) (ES/EGA/CANTE DESIGNATO         100.000         0.446         C           ALEANI PCDEZERZŐ (FA/EŐ) (ES/EGA/CANTE DESIGNATO         100.000         0.446         C           ALEANI PCDEZERZŐ (FA/EŐ) (ES/EGA/CANTE DESIGNATO         100.000         0.446         C           ALEANI PCDEZERZŐ (FA/EŐ) (ES/EGA/CANTE DESIGNATO         17.558         0.001         C	NDI VALORE ITALIA HIR	ALBANI ROBERTO (RAPARESENTANTE	E DESIGNATO	138 000	the second	
ALEANI RCBECRTŐ (FARE)RESSIGTANTO CESIGSANTO 30000 QGEY C ALEANI ROBERTO (RAPPERERENIANTE DESIGNATO 266 0001 G ALEANI ROBERTO (RAPPERERENIANTE DESIGNATO 117638 0.041 C	NDI ACCUMULAZONE L'ALLA DIR SUDA	ALDAN, HOBERTON NA DESTRICTION	E DESIGNATO	120.000	0.208	sic
ALEAN ROBERTO RAVENTERSKIAMTE DESIGNATO ZEG 0,000 C ALEAN ROBERTO (RAVENERESNIANTE DESIGNATO 117630 0,001 C	-LYXOR FISE (TALIA MID FILE B. FILE) DECEMBERT	ALEANI ROBERTO (RABORESSINTANTE	EDESIGNATO	NOT OF	Cart I	2 0
AL RANNI ROBERT TO ITANPITE DESCIVATO 117 5380 0.341 C	LE VALEURS MOYENNES	ALBAN, ROBERTO RAPPRESENTANT	E'DESIGNATO	Saf.		3 0
low UL		AL BANI ROBERTO (RAPHRESENITANTE	P.DES.CALATA	0000 CF 47		
Captine Man Wh				26-00-00-00-00-00-00-00-00-00-00-00-00-00		1
		and the second	tau UL			

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	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	212	0.002
	ALBANI ROBER TO ITAPPRESENTANTE DESIGNATO	7.448	0.04
38 UMUN INVESTMENT INSTITUTIONAL GMEH		100	n nia
29 UNION INVESTMENT LUXEMBOURG SA		18.500	0,065
AD BNPP MODFRATT FOCUS TRAFA	ALBANI ROBERTO (RAPPRESENTANTE DESIGNAT)	100.835	0.292
AT FTD AVIUG INVESTIGE CAVIT I BARD O MAR THE	ALEAM ROBERTO (RAPPRESENTANTE DESIGNARD	156.311	D.463
	ALEANI ROBERTO (RAPPRESENTANTE CESIGNATO	\$2,000	O 150
21 FELORE INTERD STRUCTO ON	ALBANI ROBERTO (RAPRESENTANTE DESIGNATO	100,000	0.75D
44 MAN FUNDS XI SPORAM HTMS III 60	ALBAN HOBEATO (RAPPRESENTANTE DESIGNATO	355.art	1,032
40 OLD NORTH STATE AEDDARD SOUTH MARTINES	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	274	0.00
46 CHALLENGE TOAL AN ENDERY	ALEANI ROBERTO (RAPPRESENTAN'E DESIGNATO	1.019	0,000
47 EUROPEAN SMALL CAP FOURY S	A BANI ROBERTO (RAPPRESENTANTE DESIGNATIC	25.227	0,057
48 GOVERNMENT OF NORMAY	ALBAN HOBERTO IRAMPRESENTANTE DESIGNATO	196.384	0,108
49 GOVERNMENT OF NOPWAY	ALEAN ROBERTOVRAPPINESENTANTE DESIGNATO	70.000	0.203
09.07 W.W.	ALBAMI ROBERTO (RAPPRESENTANTE DESIGNATO	306.488	0.883
STIDE MARY CAR &	ALEANI ROBERTO (RAP PRESENTANTE CESIGNATO	411	0000
52 HOLDING HAPPY LIFE S D I	ALBANI ROBERTO FAPPRESENTANTE DESIGNATO	365.056	1,032
SU LUCH FIDUCIARIA SRI ME 686	ALBANI ROBERTO (RAPPRE SENTANTE DESIGNATO	21.644.023	62,735
SALADSS FERRUCCIO	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	101,000	0.457
56 SEGESTA 3.P.	ALEANI RUBERTO (RAH-RESENTANTE DESIGNATO	540 CDC	1,166
66 MMCF X7 TOMMA SO	ALBAN' ROBERTO (RAHPRESENTAMI È DESIGNATO	168,000	C,487
67 MT MARCE	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	135,020	-62.0
	AL SAM ROCEPTA OF CONTRACT AND A	201 DIA	

AZIONI % SUI PRESENTI

23.858.978 83.44		0 0,000% 0,000%	28.593.659 100,000%
FAVOREVOLI	ASTENUTI	NON VOTANTI	TOTALE AZIONI PRESENTI



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Assemblea ordinaria e straordinaria dei soci del 21 aprile 2020

COMUNICAZIONE DEL PRESIDENTE ALL'ASSEMBLEA

aventi diritto partecipanti all'Assemblea, in proprio o per delega, per complessive n. 28.593.659 azioni ordinarie, regolarmente depositate ed aventi 34.500.000 % di n. 82,880 diritto ad altrettanti voti, che rappresentano il 57 Sono presenti n. azioni ordinarie.



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Persone fisicamente presenti in sala:

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# Assemblea ordinaria e straordinaria del 21 aprile 2020

Punto 2 straordinaria - Proposta di modifica degli articoli 3.2, 13.3, 21.2 e 21.3 dello statuto sociale. Deliberazioni inerenti e conseguenti.

# **RISULTATO DELLA VOTAZIONE**



	n. azioni	% azioni rappresentate in assemblea	% del capitale sociale con diritto di voto
Favorevoli	28.593.248	99,999%	82,879%
Contrari	411	0,001%	0.001%
Astenuti	0	0,000%	0,000%
Non Votanti	0	0,000%	0,000%
Totale	28.593.659	100,000%	82.880%

Assembles ordinaria e straor dinaria del 21 aprile 2020

# ESITO VOTAZIONE

# Punto 2 straordinaria - Proposta di modifica degli articoli 3.2, 13.3, 21.2 e 21.3 dello statuto sociale. Deliberazioni inerenti e conseguenti.

	CONSISTENT OF THE OWNER	ombaan	Azioni in	Azioni per	Sa sulle	NOT
INTERNATIONAL PAPER CO COMMINGLED INVESTMENT GROUP		11 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m 1 m 1	hidenid	1 Biega	azioni ord.	
CENTRAL PROVIDENT FUND BOARD		ALEAN HUBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	5.9.3	21012	4
a SHARES VIIPCC		ALBANI ROBERTO (RAPHRESENTANTE DESIGNATO	NTE DESIGNATO	649	(DOC)	1
STATE OF MONITAUN BOARD OF INVESTMENTS		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	6.226	0,018	11
5 JPMDRGAN FUNDS		ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	43136	0,125	ш
6 JENCREAN FUNDS		ALBAN ROBERTO (RAPPRESENTANTE DESIGNATO	NTEDESIGNATO	570, GA2	0.485	
7 UPNORGAN FUNCS		ALBANI ROBERTO (PAPPRESENTANTE DES GNATC	NTE DESIGNATO	428,455	1 150	1
8 FIDELITY COMMON CONTRACTURL FUND I		ALEANI ROBERTO (BAPPRESENTANTE CESIGNATC	NTE CESIGNATO	36.514	2,122	14
FONDS DE RESERVE POUR LES RETRAITES		ALBANI ROBERTO (RAPPRESENTANI E DESIGNATO	MIE DESIGNATO	3421	0100	
		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESKANATO	50.454	0.575	4
11 JAMORGAN EUROPEAN SMALLER COMPANIES TST		ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	NTE DESIGNATO	218160	D,632	L
12 VANTAGETRUST II MASTER COLLECTIVE INVESTMENT FUMDS TRUET		ALBANI ROBERTO (34PPRESENTANTE DESIGNATO	VTE DESIGNATO	861,313	2,437	-
33 NEW YORK STATE COMMON RETREMENT FLUD		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	VIE DESIGNATO	3.736	0.011	16
14 LISELTD AS TRUETEE FOR SUMITONO MISULFRUST EANN IN THI AS TRUSTER FOR MAY AN AND AN ROBENTO/RAPRESENTANTE DESIGNATO	A All the same many set	ALBANI ROBENTO (RAPPRESENTANTE DESIGNATO	VTE DESIGNATO	1,135	0,003	64
15 TEMPLETON FOREIGN SMALLER COMP SERIES	LIFT CHEAR MICH SWALL CAP	ALBANI ROBERTO ITAPPRESENTAN	ATE DESIGNATO	6.421	0,025	Ŀ
16 JINLERANKLIN TEMPLETON INTERNATIONAL SMAL		ALBAN: ROBERTO (RADPRESENTANTE DESIGNATO	JE DESIGNATO	412,137	1,195	ц
12 STATE OF NEW MEXICO STATE INVEST COUNCIL		ALBANI ROBERTO (HAPPRESENTANTE	ITE DESIGNATO	131.915	0.362	IL.
18 ADADAN NON US MICROCAP SQUITY FUNDLIC		ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	ITE DESIGNATO	215,252	0,633	iL.
78 LIGERTY M		ALBANI ROBERTO (RAMPRESENTANTE DESIGNAT	TE DESIGNATO	7:136	-2010	
20 COUNTY EMPLOYEES ANNULTY AND BENEFIT FUND OF COCK COUNTY		ALBANI ROBERTO (RAPPRESENTANTE DESIGNA)	THE DESIGNATO	46.000	D 133	ц
21 UPS GROUP TRUST		AL HANI ROBERTO (RAPPRESENTANTE DESIGNATI	ITE DESIGNATO	196.302	0/2/0	14
22 ACADAN AGM EX US SMALL CAP FUND LLD		ALBANI ROBERTO (RAPPRESENTANTE DESISNATO	TE DESIGNATO	3.438	0100	в.
23 STRATHOLYDE PENSION FUND		ALBANI ROBERTO (PAPPRESENTANTE DES GNATO	TE DES GNATC	1,852	0,006	ji.
24 PECCIENERGY COMPANY RETIRED VEDICAL TRUST		ALEAM RUEERTO (RAPPRESENTANTE DESIGNATO	TE DESIGNATO	212,352	0,616	ar.
EXELON CORPORATION EMPLOYEES' BENEFIT TRUET FOR LINEAR DAMA DAMA CANTER		ALBAN, ROBERTO (RAPPRESENTANTE DESIGNATO	TE DESIGNATO	806	0,005	-
EMPLOYEES RETREMENT FLAD OF THE CITY OF ROD TATOL OF CARDS		ALBANI ROBERTO (RAPPRESENTANTE DES/GNATO	TE DES/GNATO	1.140	0.003	)II
		ALEANI ROBERTO (RAPPRESENTANTE CESIGNATO	TE CESIGNATO	47.023	0,120	-
28 LOCKHEED MARTIN SORPORATION MASTER RETIGENTIATION OF		ALBANI HOBERTO (KAPPRESENTANIE DESIGNATO	LE DESIGNATO	12.026	0,325	п.
29 MOON GAPTIAL PERFORMANCE PLUS MASTER FLIMMITT		ALBANI ROBERTO (RAPPRESEN' ANTE DESIGNATO	TE DESIGNATO	3,259	0.008	4
30 PEMPLETON INTERNATIONAL SMALLER DOWDANES PLANT		ALEANI ROBERTO (RAPORESENTANTE CESIGNATO	TE DESIGNATO	88	9,000	u.
		ALEAN ROBER TO IT APPRESENTANTE DESIGNATO	TE DESIGNATO	248.053	0.719	4
32 AMUNDIVALORE TALLA PIR		ALGAMI ROBERTO (RAPARESENTANTE DES CONATC	TE DESIGNATO	138,000	0,400	11.
38 AMUNDI ACQUINULAZONE LIALIA PIR 2023		ALEANI ROBERTOTRAPPRESENSING DESIGNATIO	E DESIGNATO	120,000	0,348	L
34 MUE - LYXOR FTSE ITALIA NID CARPI R (DR) UCITS CTF		ALBAN ROBERTO (RAPPRESENTING DESIGNATO	& DESIGNATO	30.000	10,087	i.
	0	ALEANI ROBERT OVERREPERED ANT PLACE OF NATO	P.DE9GNATC	266	0,001	IL.
			「日本的語」			

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35 MUL-LYXOR TALA EQUITY P.R. JOR UCITS ETF	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	215	0,002	11.
37 BNP PARIBAS EQUITY - FOCUS ITALIA	ALBANI ROBERTO (RAPPRESENTANTE CESIGNATO	SAHE	band	- it
38 UNION INVESTMENT INSTITUTIONAL OMB-	ALEANI ROBERTO (RAPPRESENTANTE DESIGNATO	18.200	0.055	
39 UNION INVESTMENT LUXEMBOURG SA	ALDANI ROBERTO IRAPPRESENTANTE DESIGNATO	100 886	0.000	u
20 BNPP MODERATE FOCUS ITALIA	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	168 ant	0 455	-
41 FCP AVVA INVESTORS SMALL & MID CAPS EUR	ALBAN, ROBERTO (RAPPRESENTANTE DESIGNATO	62,000	0.120	
42 AVIVA GRANDES MARQUES ISR	ALBAN ROBERTO (RAPPRESENTANTE DESIGNATO	102,020	LINC D	Ľ.
48 FRANKLINTEMPLETONINE	ALBANI BOBERTO NAPERESENTANTE DESIDNATO	365 911	1 035	i.
44 MAN FUNDS X: SPC-MAN 1783 0: SP	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	274	0.00*	-u
45 OLD NORTH STATE HEDGED EQUITY MAYE LLC	ALBANI ROBERTO (RAPPRESENTANTE DESKONA TO	1 010	in ners	-U
48 CHALLPNGE FALAN EQUITY	ALBANI ROSERTO (PAPIDRESENTANTE DESCONDUT	204 90	Can D	
47 EUROPEAN SMALL CAP EQUITY 2	ALBANI ROBERTO (RAPORESENTANTE DESIGNATO	102.22	n entr	U
48 GOVERNMENT OF NORWAY	ALBANI ROBERTO (RAPPRESENTANTE DESIGNATO	din nun	n sua	0
48 GOVERNMENT OF NORWAY	AI BANI ROBERTO, BAPARSSENTENTE TERIOSA TO	ane are	0.160	-
40 AGADIAN INTERNATIONAL AC C/O ACADIAN ASSET MGMT LLC	ALEANI ROBERTO (RAPORESENTAN'E TEXICALT	440	PLU C	- 4
51 DEMARIA CARLA	A. BANI ROBERTO (RAPORESENTANTE CHRICUMATO	156.050	Carl a	"
52 MOLDING HAPPY LFE S.R.L.	П	P1 B44 A29	Line and	
58 LUCHI FIDUCIÁRIA SEL MF 839		16 4 0 m	1.467	- 14
54 ROSSI FERRUOCIO	ALBASI ROBERTO RAPPAESENTANTE DESIGNATO	ULU CAN	1 400.5	ų
38 SEGESTA SRI.	ALBANI ROBERTO (RAPRESENTANTE DESIGNATO	DOD 89.	LET U	- 4
28 VINDENZITOMAASO	ALBAN ROBERTO (RAPPRESENTANTE DESIGNATO	135,000	0.285	
57 VITI MARCO	AL BANK ON OF ALL DEPENDENT AND ALL DEPENDENT OF ALL DEPE	Abo non	1,000	-11

AZIONI % SUI PRESENTI

FAVOREVOLI	CONTRARI	ASTENUTI	NON VOTANTI	TOTALE AZIONI PRESENTI

99,999% 0,001% 0,000% 0,000%

100.000%

28.593.659



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Assemblea ordinaria e straordinaria dei soci del 21 aprile 2020

COMUNICAZIONE DEL PRESIDENTE ALL'ASSEMBLEA

aventi diritto partecipanti all'Assemblea, in proprio o per delega, per complessive n. 28.593.659 azioni ordinarie, regolarmente depositate ed aventi 34.500.000 % di n. 82,880 diritto ad altrettanti voti, che rappresentano il 57 Sono presenti n. azioni ordinarie.

Persone fisicamente presenti in sala:

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