



**SHAREHOLDERS' MEETING ON 18 APRIL 2023 AND 20 APRIL 2023
REPORT BY THE BOARD OF DIRECTORS
ON ITEM 9 ON THE AGENDA**

“Determining the fees for members of the Board of Directors”

Dear Shareholders,

As indicated in the call notice, please note that item 9 on the Agenda (as well as items 6, 7 and 8) of the Ordinary Shareholders' Meeting will be subject to discussion and resolution of the Shareholders only upon assumption of the resolution relating to item 1 on the Agenda of the Extraordinary Shareholders' Meeting, concerning the amendment to Article 15 of the Articles of Association on the Company's administration.

Therefore, assuming the approval of item 1 on the Agenda in the extraordinary section, the Shareholders' Meeting is asked, pursuant to Art. 21.1 of the Articles of Association, to determine the fees due to Directors on the basis of the proposals submitted according to the provisions of the call notice and the current law.

For the Board of Directors
The Chairperson
Barbara Marinali