

SABAF S.p.A.

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING AGENDA OF 4 MAY 2020

A total of n. 38 Shareholders by proxy
holders of N. 7,463,680 ordinary shares equal to 64.713334% ordinary share capital
and of n. 12,591,607 votes equal to 75.309627% of the total voting rights
attended the shareholders' meeting

SUMMARY REPORT OF THE VOTING ON THE ITEMS ON THE SHAREHOLDERS' MEETING

Ordinary part

1) Presentation of the 2019 Annual Report

Holders of voting rights were not required to vote on this item.

2) Financial report at 31 December 2019

2.1 Approval of the Financial statements at 31 December 2019; Management Report prepared by the Board of Directors; Independent Auditors' Report and Report of the Board of Statutory Auditors; Related and consequent resolutions

	NUMBER OF SHAREHOLDER (IN PERSON OR BY PROXY)	NUMBER OF SHARES	% ON VOTING RIGHTS THAT CAN BE EXERCISED PRESENT OR REPRESENTED	% ON TOTAL VOTING RIGHTS
In favour	38	12,591,607	100.000000	75.309627
Against	0	0	0.000000	0.000000
Abstentions	0	0	0.000000	0.000000
Not voting	0	0	0.000000	0.000000
Total	38	12,591,607	100.000000	75.309627

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Via Dei Carpini, 1 - 25035 Ospitaletto - Brescia - Italia

Cap. Soc. Euro 11.533.450 int.vers. - Reg. Imp. di Brescia N. 52821

Tel: +39 030 6843001 - Fax +39 030 6848249 - info@sabaf.it - sabaf@legal.sabaf.it - www.sabaf.it

2.2 Resolution as to the proposal for the allocation of 2019 profit

	NUMBER OF SHAREHOLDER (IN PERSON OR BY PROXY)	NUMBER OF SHARES	% ON VOTING RIGHTS THAT CAN BE EXERCISED PRESENT OR REPRESENTED	% ON TOTAL VOTING RIGHTS
In favour	33	12,347,272	98.059541	73.848275
Against	5	244,335	1.940459	1.461353
Abstentions	0	0	0.000000	0.000000
Not voting	0	0	0.000000	0.000000
Total	38	12,591,607	100.000000	75.309627

3) Report on Remuneration; Resolutions regarding the first and second section pursuant to paragraphs 3-bis and 3-ter and paragraph 6, respectively, of Article 123-ter of Legislative Decree 58/1998, as amended by Legislative Decree 49/19

First Section

	NUMBER OF SHAREHOLDER (IN PERSON OR BY PROXY)	NUMBER OF SHARES	% ON VOTING RIGHTS THAT CAN BE EXERCISED PRESENT OR REPRESENTED	% ON TOTAL VOTING RIGHTS
In favour	5	10,420,404	82.756744	62.323796
Against	31	2,153,205	17.100319	12.878187
Abstentions	2	17,998	0.142936	0.107645
Not voting	0	0	0.000000	0.000000
Total	38	12,591,607	100.000000	75.309627

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Second Section

	NUMBER OF SHAREHOLDER (IN PERSON OR BY PROXY)	NUMBER OF SHARES	% ON VOTING RIGHTS THAT CAN BE EXERCISED PRESENT OR REPRESENTED	% ON TOTAL VOTING RIGHTS
In favour	6	10,820,674	85.935608	64.717786
Against	30	1,752,935	13.921456	10.484196
Abstentions	2	17,998	0.142936	0.107645
Not voting	0	0	0.000000	0.000000
Total	38	12,591,607	100.000000	75.309627

4) Authorisation for the purchase and disposal of treasury shares, upon revocation, for the non-executed part of the resolution of 7 May 2019; Related and consequent resolutions

	NUMBER OF SHAREHOLDER (IN PERSON OR BY PROXY)	NUMBER OF SHARES	% ON VOTING RIGHTS THAT CAN BE EXERCISED PRESENT OR REPRESENTED	% ON TOTAL VOTING RIGHTS
In favour	14	12,109,110	96.168106	72.423842
Against	24	482,497	3.831894	2.885785
Abstentions	0	0	0.000000	0.000000
Not voting	0	0	0.000000	0.000000
Total	38	12,591,607	100.000000	75.309627

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Extraordinary part

1) Assignment to the Board of Directors of the power, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital against payment all at once or in multiple instalments and through splitting shares, no later than 4 May 2025, with the exclusion of the right of option pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code, through the issue of a number of ordinary shares not exceeding 10% of the share capital existing before the date of exercise of the power, if any, and in any case for a nominal amount not exceeding €1,153,450 (one million one hundred and fifty-three thousand four hundred and fifty), with the right to establish any additional share premium; Consequent amendment of Article 5 of the Articles of Association; Related and consequent resolutions and delegation of powers

	NUMBER OF SHAREHOLDER (IN PERSON OR BY PROXY)	NUMBER OF SHARES	% ON VOTING RIGHTS THAT CAN BE EXERCISED PRESENT OR REPRESENTED	% ON TOTAL VOTING RIGHTS
In favour	36	12,415,057	98.597876	74.253693
Against	2	176,550	1.402124	1.055935
Abstentions	0	0	0.000000	0.000000
Not voting	0	0	0.000000	0.000000
Total	38	12,591,607	100.000000	75.309627

2) Proposed amendment to Articles 5-bis, 12 and 14 of the Articles of Association and addition of the new Article 13-bis of the Articles of Association; Related and consequent resolutions and delegation of powers

	NUMBER OF SHAREHOLDER (IN PERSON OR BY PROXY)	NUMBER OF SHARES	% ON VOTING RIGHTS THAT CAN BE EXERCISED PRESENT OR REPRESENTED	% ON TOTAL VOTING RIGHTS
In favour	10	11,286,974	89.638868	67.506697
Against	28	1,304,633	10.361132	7.802930
Abstentions	0	0	0.000000	0.000000
Not voting	0	0	0.000000	0.000000
Total	38	12,591,607	100.000000	75.309627

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