

Repertory no. 454

Collection no. 304

**MINUTES OF THE ANNUAL GENERAL MEETING**

REPUBLIC OF ITALY

On the sixth day of May, two thousand and twenty-one

**May 6<sup>th</sup>, 2021**

in Milan, Piazza di Santa Maria delle Grazie no. 1, in my  
secondary office.

I, the undersigned Miss **Gaia SINISI**, Notary Public in Rozzano,  
enrolled at the Notarial College of Milan,

I draw up and sign the minutes of the ordinary meeting of the  
listed joint-stock company:

**"COIMA RES Società per azioni - Società di investimento immo-  
biliare quotata"** or abbreviated

**"COIMA RES S.p.A. SIIQ",**

with registered office in Milan, Piazza Gae Aulenti no. 12,  
share capital of Euro 14.482.292,19 fully paid-in, fiscal code  
and registration number with the Register of Companies of Milan  
Monza Brianza Lodi 09126500967, R.E.A. MI-2070334 (hereinafter  
the "Company"),

held in my constant presence

on April 22<sup>nd</sup>, 2021

in Milan, Piazza Gae Aulenti no. 12.

These minutes are therefore prepared, at the request of the  
Company itself, and on its behalf, by the Chairman of the Board  
of Directors, within the time necessary for the timely

execution of the filing and publication obligations, pursuant to Article 2375 of the Italian Civil Code.

The minutes were taken by me, the Notary Public, as shown in the following report.

The Shareholders' Meeting was held as follows.

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At 9:05 a.m., the Chairman of the Board of Directors, Mr. **Caio Massimo CAPUANO**, presides over the meeting, in accordance with Article 15 of the Articles of Association, and greets all those present with a cordial greeting from colleagues on the Board of Directors, the Board of Statutory Auditors and the Company's personnel.

He recalls that in consideration of the epidemiological emergency from Covid-19 and taking into account the regulatory provisions issued for the containment of the contagion, for the pursuit of maximum health protection of its shareholders, representatives, employees e consultants, the Company has decided to make use of the option provided for by art. 106, paragraph 4, of the Decree Law of March 17<sup>th</sup>, 2020, no. 18, as extended by effect of paragraph 6 of art. 3 of the Law Decree no. 183 of December 31<sup>st</sup>, 2020, converted with amendments into Law of February 26<sup>th</sup>, 2021, no. 21 (the "Decree"), providing that the participation in the shareholders' meeting by those entitled can take place exclusively through the Representative Designated by the Company pursuant to art. 135-undecies and

art. 135-novies of Legislative Decree no. 58 of February 24<sup>th</sup>, 1998 ("TUF").

He specifies that he is at the place where the meeting is called in Milan, Piazza Gae Aulenti no. 12 and acknowledges that all participants - whose identity and entitlement to participate in the meeting has been ascertained - will be attending the meeting through an audio-video link, except as specified below.

Appointed Secretary of the meeting, pursuant to Article 17 of the Articles of Association, Miss Gaia Sinisi, Notary Public in Rozzano, who is also located at the company's registered office in Milan, Piazza Gae Aulenti no. 12, Notary Public who will draw up the minutes of the meeting by public deed.

The Chairman acknowledges that:

- of the Board of Directors, in addition to himself as Chairman, the Chief Executive Officer Manfredi Catella is also present in person and the directors Alessandra Stabilini, Paola Bruno and Luciano Fiorino Gabriel are also present by videoconference, while the Deputy Chairman Feras Abdulaziz Al-Naama and the directors Antonella Centra, Olivier Karim Roger Elamine and Ariela Caglio are justified absent;

- of the Board of Statutory Auditors, the Chairman Massimo Laconca and the Standing Auditors Marco Lori and Milena Livio are connected by videoconference;

- for the EY S.p.A. auditing company, no one intervened.

So, the Chairman acknowledges that:

= the Shareholders' Meeting is being held in compliance with current regulations and the Bylaws;

= always due to health and hygiene restrictions in place, experts, financial analysts and qualified journalists are not allowed to attend the Shareholders' Meeting;

= the ordinary shareholders' meeting was duly convened at the Company's registered office in Milan, Piazza Gae Aulenti no. 12 on April 22<sup>nd</sup>, 2021 at 9:00 a.m. in a single call-in accordance with the law and the Articles of Association, by means of a notice of call published on March 12<sup>th</sup>, 2021 on the Company's website as well as on the "eMarket Storage" mechanism and, as an excerpt, in the daily newspaper "MILANO FINANZA" on March 12<sup>th</sup>, 2021 and of which a press release with the following agenda has been issued:

- "1. Approval of the financial statements as of December 31<sup>st</sup>, 2020 and presentation of the consolidated financial statements as of December 31<sup>st</sup>, 2020. Related and consequent resolutions.**
- 2. Allocation of the result for the year and proposal for dividend distribution. Related and consequent resolutions.**
- 3. Report on remuneration policy and remuneration paid, pursuant to Article 123-ter of Legislative Decree no. 58 as of February 24<sup>th</sup>, 1998, as subsequently amended:**

3.1 First section: Report on remuneration policy.

Binding resolution.

3.2 Second section: report on remuneration paid. Non-

binding resolution.

4. Appointment of the Board of Directors.

4.1 Determination of the number of members of the Board of Directors.

4.2 Determination of the term of office of the Board of Directors.

4.3 Appointment of the members of the Board of Directors

4.4 Appointment of the Chairman of the Board of Directors

4.5 Determination of the remuneration of the members of the Board of Directors.

5. Appointment of the Board of Statutory Auditors.

5.1 Appointment of the members of the Board of Statutory Auditors.

5.2 Appointment of the Chairman of the Board of Statutory Auditors.

5.3 Determination of the remuneration of the members and of the Chairman of the Board of Statutory Auditors.

6. Authorisation to purchase and dispose of own companies pursuant to Article 2357 of the Italian Civil Code, subject to revocation of the previous authorisation resolved by the ordinary shareholders' meeting on June 11<sup>th</sup>, 2020. Related and consequent resolutions."

So, the Chairman announces that:

- no requests for additions to the agenda of the shareholders' meeting or proposals for resolutions on the items already on the agenda have been submitted by the shareholders, pursuant to Article 126-bis of Legislative Decree no. 58 of February 24<sup>th</sup>, 1998, as subsequently amended;

- the Company is aware of the existence of a shareholders' agreement entered among the shareholders Manfredi Catella, Coima S.r.l., Coima SGR S.p.A. and Qatar Holding LLC concerning the *governance* and ownership structure of the Company. This agreement has as its object no. 14,707,000 (fourteen million seven hundred and seven) shares in the Company corresponding to 40.73% (forty-point seventy-three percent) of the share capital and is the subject of the relative publicity requirements and refers to the published excerpt for details.

The Chairman notes that:

- as indicated in the notice of call, pursuant to art. 106 of the Decree, the participation in the shareholders' meeting of those who have the right to vote is allowed exclusively through the designated representative;

- in accordance with art. 106 of the Decree, the Company has designated "Amministrazioni Fiduciarie Spafid S.p.A." as the person to whom shareholders may grant proxy with voting instructions on all or some of the proposals on the agenda,

- pursuant to articles 135-undecies and 135-novies of the TUF ("Designated Representative" or "Spafid").

- Spafid, as Designated Representative, has made it known that he has no interest in the proposals for resolutions submitted for voting; however, in order to avoid any subsequent disputes related to the alleged presence of circumstances capable of determining the existence of a conflict of interest referred to in Article 135-decies, paragraph 2, lett. f) of the TUF, Spafid has expressly declared that, in the event of unknown circumstances or in the event of modification or integration of the proposals submitted to the Shareholders' Meeting, it does not intend to cast a vote other than that indicated in the instructions.

The Designated Representative, in the person of Michele Marveggio, connected by videoconference, intervenes, and declares that:

-- 22,277,522 ordinary shares are represented by proxy out to the Designated Representative of a total number of 36,106,558 ordinary shares making up the share capital, for a percentage equal to 61.699%;

-- will communicate, before each vote, the shares for which no voting indications have been expressed by the proxy.

The Chairman specifies that pursuant to paragraph 3 of the aforementioned article 135-undecies, the shares for which a proxy, even partial, has been conferred to the designated

representative, are counted for the purposes of the regular constitution of the Shareholders' Meeting, while the shares in relation to which no voting instructions have been given on the proposals on the agenda will not be counted for the purposes of calculating the majority and the share capital required for the approval of the resolutions.

The Chairman declares that, having intervened by proxy 39 (thirty-nine) entitled parties representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred and twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred and ninety-nine percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) ordinary shares making up the share capital, the Shareholders' Meeting, duly convened, has been validly constituted on a single call in accordance with the law and the Articles of Association and may resolve on the items on the agenda.

The Chairman informs that the communications from intermediaries for the purposes of the participation in this meeting of qualified parties through the Designated Representative, have been made to the issuer in the manner and within the terms set out in the applicable provisions of law.

The Chairman informs that no solicitation of proxy voting rights pursuant to Article 136 et seq. of the TUF has been promoted in relation to today's Shareholders' Meeting and informs that none of the persons entitled to vote has submitted any questions on



the items on the agenda before the Shareholders' Meeting pursuant to Article 127-ter of the TUF.

The Chairman informs that, pursuant to Articles 13 and 14 of the Articles of Association and the relevant provisions in force, the eligibility to attend and vote at the Shareholders' Meeting has been ascertained and, in particular, the compliance of the proxies to the Designated Representative with the applicable laws and the Articles of Association has been verified.

The Chairman informs that, in accordance with EU Regulation 679/2016, the data of the participants in the shareholders' meeting are collected and processed by the company exclusively for the purposes of carrying out the fulfilments of the shareholders' meeting and corporate obligations. He also informs that the audio recording of the shareholders' meeting is made for the sole purpose of facilitating the verbalisation of the meeting and the aforesaid recording will not be the subject of communication or diffusion and all data, with the exception of audio supports that will be destroyed, will be kept, together with the documents produced during the meeting, at the COIMA RES S.P.A. SIIQ headquarters, as specified in the privacy policy drawn up pursuant to the aforementioned Regulations.

So, the Chairman states that:

- the share capital subscribed and paid-in as of today amounts to Euro 14,482,292.19 (fourteen million four hundred eighty-two thousand two hundred ninety-two point nineteen)

represented by 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) ordinary shares with no nominal value;

- the shares of the company are admitted to trading on the electronic share market organized and managed by Borsa Italiana S.p.A.;

- the Company does not hold treasury shares;

- the Company qualifies as an SME within the meaning of Article 1, paragraph 1, letter w-quater.1) of the TUF, as it falls within the parameters set out in the aforementioned provision;

- as of today, persons who participate directly or indirectly, to an extent equal to or greater than 5% of the undersigned head of the company COIMA RES S.P.A. SIIQ, represented by shares with voting rights, according to the results of the shareholders' register, supplemented by the communications received pursuant to Article 120 of the TUF and other information available, are as follows:

**Declarant** Qatar Investment Authority

**Direct shareholder** Qatar Holding LLC

**Number of shares** 14,450,000

**Share of ordinary share capital** 40.02%.

The Chairman points out that the voting rights relating to shares for which the disclosure obligations set out in paragraphs 2 and 4-bis of Article 120 of the TUF and Article 122, paragraph 1, of the TUF concerning shareholders'

agreements cannot be exercised.

It should also be remembered that, with reference to the disclosure obligations as per article 120 of the TUF, the shares in relation to which the right to vote is held by proxy are considered to be joint holders, when this right can be exercised at discretion in the absence of specific instructions from the delegating party.

The Chairman asks the Designated Representative if he is aware that any participant from whom he has received a proxy is in a situation of exclusion from the right to vote in accordance with the regulations in force.

The Designated Representative provides a negative answer to this question.

Finally, the Chairman reminds that the Designated Representative will exercise the vote based on the instructions given by the delegating parties.

The Chairman acknowledges that, with regard to the items on the agenda, the requirements of current laws and regulations have been duly fulfilled and, in particular, the following documents have been deposited at the Company's registered office and made available on the website [www.coimares.com](http://www.coimares.com) and at the "E-market Storage" mechanism:

- on March 12<sup>th</sup>, 2021: the explanatory report on the items on the agenda drawn up pursuant to article 125-ter of the TUF and

art. 84-ter of the regulation adopted by Consob with resolution no. 11971 of May 14<sup>th</sup>, 1999, as subsequently amended and supplemented;

- on March 19<sup>th</sup>, 2021:

- the annual financial report, including the draft annual financial statements, the consolidated financial statements, the directors' reports on operations, the certification referred to in article 154-bis, paragraph 5 of the Consolidated Law on Finance, approved by the Board of Directors, together with the reports of the Board of Statutory Auditors and the independent auditors; while the financial statements and summary schedules of subsidiaries and associated companies were filed at the registered office;

- the annual report on corporate governance and proprietary assets;

- the report on remuneration policy and remuneration paid prepared in accordance with Article 123-ter of the Consolidated Law on Finance referred to in point 3 on the agenda;

- on March 29<sup>th</sup>, 2021: the list of candidates for the appointment of the Board of Directors and of the Board of Statutory Auditors, submitted within the terms and in the way required by law.

The Chairman informs that the fees due to the independent auditors EY S.P.A. for the audit services rendered are as follows:

- for the audit of the financial statements and subsidiaries

of COIMA RES S.P.A. SIIQ as of December 31<sup>st</sup>, 2020, including the verification during the year of the regular keeping of the company's accounts and the correct recording of operating events in the accounting records, a fee of Euro 110,000.00 (one hundred and ten thousand point zero zero), in addition to VAT and expenses, for a total of 1,070 (one thousand and seventy) hours spent;

- for the limited audit of the condensed interim consolidated financial statements as of June 30<sup>th</sup>, 2020 a fee of Euro 30,000.00 (thirty thousand point zero zero), in addition to VAT and expenses, for a total of 381 (three hundred and eighty-one) hours spent; specifying that the annual fees indicated above do not include the CONSOB grant and that, in accordance with the Issuers' Regulations, they are attached to the draft financial statements of COIMA RES S.P.A. SIIQ and the consolidated financial statements show the fees for the year pertaining to the auditing firm and the companies belonging to its network, for the services provided respectively to COIMA RES S.P.A. SIIQ and its subsidiaries.

Finally, the Chairman informs that they will be attached to the minutes of the meeting as an integral and substantial part of the same:

- a list of the names of the shareholders attending the meeting by proxy to the designated representative, complete with all data requested by CONSOB, with an indication of the number of

companies for which the intermediary has notified the issuer pursuant to Article 83-sexies of the TUF;

- a list of the names of the persons who, through the Designated Representative, voted in favour or against, abstained or did not vote, with the relative number of shares represented by proxy, and that the vote on each item on the agenda will be taken at the end of the debate.

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Moving on, therefore, to the discussion of the **first item on the agenda** "1. Approval of the financial statements as of December 31<sup>st</sup>, 2020 and presentation of the consolidated financial statements as of December 31<sup>st</sup>, 2020. Related and consequent resolutions " the Chairman first of all informs that the independent auditors EY S.p.A., in charge of expressing an opinion on the financial statements pursuant to the Consolidated Law on Finance, have expressed an unqualified opinion both on the financial statements as of December 31<sup>st</sup>, 2020 of COIMA RES S.P.A. SIIQ and on the consolidated financial statements at the same date as well as its opinion on the financial statements on the report on operations and information pursuant to art. 123-bis, paragraph 4 of the Consolidated Law on Finance, presented in the report on corporate governance and the proprietary structure, as shown in the reports issued on March 19<sup>th</sup>, 2021. Therefore, it specifies that, since the Company has made the documents prepared for this meeting

available to the public, in accordance with the law, and in the absence of a request to the contrary by the meeting, the documents related to the point under discussion will be omitted, limiting the reading to proposals for resolutions only.

At this point, having ascertained the general agreement to the proposal, the Chief Executive Officer Manfredi Catella will explain and comment on the financial statements and the results for the year with the aid of *slides*.

The Chairman then thanks the Chief Executive Officer for the analytical and exhaustive presentation and reads the proposed resolution on the first item on the agenda at the meeting:

*"The Shareholders' Meeting of COIMA RES S.p.A. SIIQ:*

*-examined the financial statements closed as of December 31<sup>st</sup>, 2020;*

*-examined the consolidated financial statements closed as of December 31<sup>st</sup>, 2020*

*-having acknowledged the reports of the Board of Statutory Auditors and of the auditing company,*

*resolves*

*- to approve the financial statements for the year ended as of December 31<sup>st</sup>, 2020 and the management report;*

*- to confer on the Board of Directors, and on its behalf the Chairman and the Chief Executive Officer, separately, every broader power to give concrete and complete execution to the above resolutions in compliance with the applicable legislation and, in particular, to proceed with deposits and publication of the financial statements and, in general, of the documentation related to the same pursuant to and for the effects of the laws and regulations in force."*

The Chairman gives the floor to the Chairman of the Board of Statutory Auditors for his considerations and invites him, recalling what was previously agreed on the omission of the integral reading of the documents, to read the conclusions of the report of the Board of Statutory Auditors on the financial statements.

The Chairman of the Board of Statutory Auditors reminds that the Board of Statutory Auditors reports to the shareholders' meeting in relation to its supervisory activities and, in accordance with the indications and recommendations provided by CONSOB and ESMA, has drawn up the Report of the Board of Statutory Auditors which contains all the information prescribed therein, specifying that it acknowledged the absolutely negligible effects and impacts of the Covid-19 pandemic on the Company's operations, especially in relation to the percentage of rents collected.



Mr. Massimo Laconca underlines that there are no critical issues to bring to the attention of the Shareholders' Meeting, that the Board of Statutory Auditors has been in constant contact with the control functions at all levels and with the statutory auditing company and that the section of the Company's annual on sustainability was audited for the first time this year by the Board of Statutory Auditors and a specific opinion was issued to the Board of Directors regarding the lack of compromise of the auditor's independence in carrying out this activity.

He then goes on to read the conclusions of the Report of the Board of Statutory Auditors transcribed here:

*"The Board of Statutory Auditors acknowledges that it has supervised compliance with the procedural and legal provisions regarding the preparation of the separate and consolidated financial statements for 2020, as well as compliance with the duties of the Directors in this regard.*

*The Company's financial statements and consolidated financial statements close with the certification issued by the Chief Executive Officer and by the Manager in charge of preparing the corporate accounting documents pursuant to Article 154 bis of the Consolidated Finance Act and Article 81-ter of the Consob Issuers' Regulation no. 11971 of May 14<sup>th</sup>, 1999 and subsequent amendments.*

*The financial statements and the consolidated financial*

statements of COIMA RES S.p.A. SIIQ are drawn up according to the International Financial Reporting Standards. As the analytical control of the contents of the financial statements was not delegated to the Board of Statutory Auditors, the activity of the Board was limited to supervising the general approach given to them, their general compliance with the Law as regards their formation and structure and compliance with mandatory schemes.

Based on the above considerations, not detecting any impediments, we express our consent, as far as we are concerned, to the approval of the separate financial statements for the year 2020, together with the Management Report as presented by the Board of Directors.

We also find no obstacles to the proposal of the Board of Directors regarding the allocation of the profit for the year amounting to Euro 10,933,612.

Finally, we remind you that with this Report our mandate will expire, and the Assembly will be called to take the consequent resolutions."

The Chairman then puts the proposed resolution previously read to the vote and asks the Designated Representative, whether he should report, with specific regard to the item being voted on, any situations of exclusion of the right to vote and whether, pursuant to of the art. 135-undecies of the TUF, for the purposes of calculating the majorities, in relation to the proposal which

has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and positive response to the second.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed to the vote.

The Designated Representative communicates the following vote orally:

- no. 22,277,522 votes in favour, equal to the 100% of the capital participating in the vote;
- against, no votes
- abstained, no votes
- non-voting, no votes.

The Chairman declares the voting closed at nine forty-two minutes and acknowledges that the proposal is unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if he has cast votes that

differ from the instructions received and receives a negative response.

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Starting the discussion of the **second item on the agenda** "2. Allocation of the result for the year and proposed dividend distribution. Related and consequent resolutions", the Chairman gives the floor to the Chief Executive Officer who briefly illustrates the result for the financial year as of December 31<sup>st</sup>, 2020 and reads the proposed resolution, which is transcribed here:

*"The Shareholders' meeting of COIMA RES S.p.A. SIIQ:*

*-examined the financial statements closed as of December 31<sup>st</sup>, 2020;*

*-examined the consolidated financial statements closed as of December 31<sup>st</sup>, 2020;*

*-having acknowledged the reports of the Board of Statutory Auditors and of the auditing company*

*resolves*

*- to allocate the profit for the year amounting to Euro 10,933,612.00 which remains in Euro 7,322,956.20 after the distribution of the 2020 interim dividend as follows:*

*(i) to retained earnings for Euro 1,304,302.60;*

*(ii) to dividends for Euro 10,831,967.40;*

*- to reduce the valuation reserve for Euro 1,202,658.00;*

- to reclassify the IAS 40 valuation reserve subject to the unavailability regime provided for by Article 6 of Legislative Decree no. 38 of February 28, 2005, amounting to Euro 5,018,139.84, increasing the retained earnings reserve by the same amount. The amount of Euro 5,018,139.84 refers to the revaluations carried out in previous years of the real estate complex located in Milan, via Lorenteggio 240 (called. "VODAFONE VILLAGE"), partially sold during the 2019 financial year;

- To distribute dividends for Euro 0.20 per share, and therefore for a total amount amounting to Euro 7,221,311.60 - in balance of the interim dividend for the year 2020 amounting to Euro 0.10 per share, distributed as of November 18<sup>th</sup>, 2020 - and which includes an amount of Euro 0.06 per share relating to the capital gain realized during the 2019 financial year through the sale of the 50% of the VODAFONE VILLAGE real estate complex. The dividend for the year 2020 is therefore determined as sum of the advance payment and the balance amounting to Euro 10,831,967.40, amounting to Euro 0.30 per share;

- to establish that the coupon detachment date is April 26<sup>th</sup>, 2021, the record date, pursuant to Article 83-terdecies of Legislative Decree 58 of February 24<sup>th</sup>, 1998, is April 27<sup>th</sup>, 2021 and the payment date is April 28<sup>th</sup>, 2021;

- to grant the Board of Directors and, on its behalf, the Chairman and the Managing Director, severally, the widest possible powers to give concrete and full effect to the following

*implementation of the above resolutions in accordance with the applicable law”.*

The Chairman invites to vote on the proposed resolution concerning the allocation of the result for the year and the proposed distribution of the dividend, which has been read.

Before moving on to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion of voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities, in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and positive answer to the second.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative shall communicate orally the following vote:

- no. 22,277,522 votes in favour, equal to the 100% of the shares participating in the vote;
- against, no votes,
- abstaining, no votes,
- non-voting, no votes.

The Chairman declared the vote closed at nine and forty-seven past nine and acknowledges that the proposal is unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if votes have been cast by him/her that do not comply with the instructions received and obtains a negative response.

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Moving on to the **third item on the agenda** "3. Report on remuneration policy and compensation paid, pursuant to Article 123-ter of Legislative Decree no. 58 as of February 24<sup>th</sup>, 1998, as subsequently amended: 3.1 First section: Report on remuneration policy. Binding resolution. 3.2 Second section: report on compensation paid. Non-binding resolution."

The Chairman, considering that all the sub-items relating to this item on the agenda concern or are, in any case, connected

with the report on remuneration policy and remuneration, for reasons of economy of the meeting proceedings, with the consent of the meeting, shall proceed with the joint discussion of the same, while the votes shall be taken separately.

The Chairman recalls that the subject is dealt with in the Remuneration Report approved by the Board of Directors of the Company as of February 25<sup>th</sup>, 2021, p subject to approval by the Remuneration Committee, which has already been made available to the public in the manner and according to the terms provided for by current regulations.

The first section illustrates the Company's policy on the remuneration of the members of the Board of Directors, the Board of Statutory Auditors and Executives with strategic responsibilities with reference to the year 2021, as well as the procedures used for the adoption and implementation of this policy. This section, pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of the TUF, introduced by Legislative Decree no. 49/2019, is subject to a binding vote by this Shareholders' Meeting.

The second section contains an indication of the remuneration paid to the members of the Board of Directors, the Board of Statutory Auditors, and the Executives with strategic responsibilities (for the latter in aggregate form) in 2020 o related to it; this section, pursuant to the new paragraph 6 of Article 123-ter of the TUF, as introduced by Legislative Decree



no.49/2019, is subject to the non-binding vote of this

Shareholders' Meeting.

The Chairman then reads the proposed resolution on item 3.1 on the agenda, which is transcribed here:

*"The Shareholders' Meeting of COIMA RES S.p.A. SIIQ*

*- examined the first section of the "Report on the remuneration policy and remuneration paid" of COIMA RES S.p.A. SIIQ prepared by the Board of Directors of the Company pursuant to art. 123-ter, paragraph 3 of TUF, containing an illustration of the Company's policy on the remuneration of the members of the Board of Directors, the Board of Statutory Auditors and Executives with strategic responsibilities with reference to the year 2021, as well as the procedures used for the adoption and implementation of this policy,*

*resolves*

*- pursuant to Article 123-ter, paragraphs 3-bis) and 3-ter), of the TUF, to approve the first section of the "Report on remuneration policy and compensation paid", prepared by the Board of Directors of the Company".*

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities, in relation to the proposal which has been read, is in possession of voting

instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and positive answer to the second.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative shall announce the following vote orally:

- no. 20,072,214 votes in favour, equal to the 90.101% of the shares participating in the vote;
- no. 2,205,308 votes against, equal to the 9.899% of the shares participating in the vote;
- abstaining, no votes;
- non-voting, no votes.

The Chairman declares the voting closed at fifty-one past nine and acknowledges that the proposal is approved by a majority.

The Chairman asks the Designated Representative pursuant to

art. 134 of the Issuers' Regulations if any votes were cast by him that did not comply with the instructions received and obtains a negative response.

The Chairman proceeds by reading the proposed resolution on item 3.2 on the agenda:

*"The Shareholders' Meeting of COIMA RES S.p.A. SIIQ*

*- examined the second section of the "Report on the remuneration policy and compensation paid" of COIMA RES S.p.A. SIIQ, prepared by the Board of Directors of the Company pursuant to art. 123-ter, paragraph 4, of the Consolidated Law on Finance, containing an indication of the compensation paid to the members of the Board of Directors and the Board of Statutory Auditors, as well as to the Executives with strategic responsibilities in 2020 or related to it;*

*resolves*

*- pursuant to art. 123-ter, paragraph 6, of the Consolidated Law on Finance, in favour of the second section of the "Report on remuneration policy and remuneration paid adopted by COIMA RES S.p.A. SIIQ" prepared by the Board of Directors of the Company."*

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion of voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities, in relation

to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and positive answer to the second.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invited the Designated Representative to proceed with vote.

The Designated Representative shall announce the following vote orally:

- no. 21,445,253 votes in favour, equal to the 96.264% of the shares participating in the vote;
- no. 832,269 votes against, equal to the 3.736% of the shares participating in the vote;
- abstained, no votes;
- non-voting, no votes.

The Chairman declares the vote closed at nine and fifty-two past nine and acknowledges that the proposal is approved by a majority.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him that did not comply with the instructions received and obtains a negative response.

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Before moving on to the discussion of the **fourth item on the agenda** "4. Appointment of the Board of Directors. 4.1 Determination of the number of members of the Board of Directors. 4.2 Determination of the term of office of the Board of Directors. 4.3 Appointment of the members of the Board of Directors. 4.4 Appointment of the Chairman of the Board of Directors. 4.5 Determination of the remuneration of the members of the Board of Directors." the Chairman reminds that, with the approval of the financial statements as of December 31<sup>st</sup>, 2020, the mandate of the Board of Directors in office expires and it is therefore necessary to proceed with the appointment of the new Board of Directors, after determining the number of its members, the duration in office and to the determination of the relative remuneration.

The Chairman, considering that all the sub-items relating to this item on the agenda concern or are, in any case, connected to the appointment of the new board of directors, for reasons of economy of the meeting, with the consent of the meeting, proceeds with the joint discussion of the same, noting that in any case the voting will take place separately.

The Chairman, recalling the explanatory report prepared by the Board of Directors with regard to the fourth item on the agenda and made available to the public within the terms and in the manner provided for by current legislation, which is omitted, recalls that:

- with reference to sub-item "4.1 determination of the number of members of the Board of Directors", pursuant to article 18 of the By-laws, the Company is managed by a Board of Directors composed of a minimum number of three to a maximum number of eleven members, including the Chairman and one or more Vice-Chairmen and the shareholders presenting the only list, better indicated below, have proposed to determine in 9 (nine) the number of members of the Board of Directors;

- with reference to the sub-section "4.2 determination of the term of office of the board of directors", pursuant to article 18 of the by-laws, the directors remain in office for three financial years, unless a shorter period is established by the shareholders' meeting at the time of their appointment and their term of office expires on the date of the Shareholders' Meeting called to approve the financial statements for the last financial year of their office and the Board of Directors has decided to propose that the directors remain in office for one financial year, in line with best market practice and in the interest of the shareholders and the Company itself;

- with reference to sub-point "4.3 appointment of the members of the board of directors", the directors are appointed by the Shareholders' Meeting in compliance with the pro-tempore regulations in force concerning gender balance on the basis of the lists of candidates submitted by the shareholders and filed at the Company's registered office no later than the twenty-fifth day prior to the date of the shareholders' meeting; however, in view of the fact that the deadline for filing the lists of candidates for the office of member of the Board of Directors expires on a public holiday, this deadline for the benefit of the shareholders has been postponed to the next non-holiday day (i.e., March 29<sup>th</sup>, 2021) and on that date, only one list was submitted for the appointment of the Board of Directors by QATAR HOLDING LLC, COIMA SGR S.P.A., COIMA S.R.L. e MANFREDI CATELLA, holders of a total of no. 14,956,869 ordinary shares of the So-Company representing the 41.42% of the share capital, of which 14,707,000 conferred to the shareholders' agreement signed on December 1<sup>st</sup>, 2015 and renewed on December 1<sup>st</sup>, 2018.

The list contains the candidates in the persons and in the progressive order indicated below:

1. Abdulaziz Al Naama Feras, born in Doha (Qatar), on August 6<sup>th</sup>, 1991;
2. Catella Manfredi, born in Livorno, on August 18<sup>th</sup>, 1968;

3. Capuano Massimo, born in Palermo, on September 9<sup>th</sup>, 1954;
4. Elamine Olivier, born in Nimes (Francia), on October 9<sup>th</sup>, 1972;
5. Gabriel Luciano, born in Muralto (Svizzera), on August 15<sup>th</sup> 1953;
6. Stabilini Alessandra, born in Milan, on November 5<sup>th</sup>, 1970;
7. Caglio Ariela, born in Bergamo, on January 20<sup>th</sup>, 1973;
8. Centra Antonella, born in Rome, on September 20<sup>th</sup>, 1969;
9. Bruno Paola, born in Rome, on February 23<sup>rd</sup>, 1967.

The Chairman informs that the candidates Elamine Olivier, Gabriel Luciano, Stabilini Alessandra, Caglio Ariela, Centra Antonella and Bruno Paola meet the independence requirements of the law (art. 147-ter, paragraph 4, and art. 148, paragraph 3, TUF) and the independence requirements provided for by the new *Corporate Governance Code* of listed companies.

Together with the list, accompanied by the certification attesting to the ownership of the shareholding held by the shareholders submitting the list, were also provided (i) exhaustive information on the personal and professional characteristics of the candidates, (ii) the declarations with which the individual candidates accept the candidature and attest, under their own responsibility, that there are no grounds for ineligibility and incompatibility and that they meet the requirements of integrity, as well as any requirements of independence as set out in the combined provisions of articles



147-ter, paragraph 4, and 148-ter, paragraph 3, TUF. 147-ter, paragraph 4, and 148, paragraph 3, of the TUF (iii) an indication of the identity of the shareholders who have submitted the lists and the total percentage of ownership held;

- with reference to the sub-section "4.4 Appointment of the Chairman of the Board of Directors", pursuant to Article 20 of the Company's By-laws, the Board of Directors elects from among its members a Chairman and, if necessary, one or more Deputy Chairmen, unless the Shareholders' Meeting and the shareholders presenting the only list have proposed to appoint Massimo Capuano as Chairman of the Board of Directors;

- with reference to the sub-section "4.5 determination of the remuneration of the members of the Board of Directors", pursuant to Article 20 of the Company's by-laws, the remuneration of the Board of Directors is determined by the Shareholders' Meeting and remains valid until a different resolution is passed. The remuneration of directors holding particular offices is established by the Board of Directors, after hearing the opinion of the Board of Statutory Auditors. The Shareholders' Meeting may, however, determine a total amount for the remuneration of all directors, including those holding special offices. The expiring Board of Directors refrained from making specific proposals while the shareholders presenting the only list made the following proposal:

"to establish (i) in Euro 150,000.00 the total annual remuneration of the Chairman of the Board of Directors (including any emolument for participation in one or more internal committees); and (ii) in Euro 240,000.00 the total annual remuneration of the person appointing the Board of Directors pursuant to Article 2389, paragraph 1 of the Italian Civil Code, to be distributed among its members in accordance with the resolution to be taken by the Board. These fees do not include the additional remuneration of the Chief Executive Officer and the remuneration of directors for participation in the internal committees that will be established by the Board of Directors after hearing the opinion of the Board of Statutory Auditors".

The Chairman then moves on to voting on the five items on the agenda, which will be held separately and separately.

The Chairman on item 4.1 on the agenda "4.1 determination of the number of members of the Board of Directors", proposes to set the number of members of the Board of Directors at 9 (nine).

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and

positive answer to the second.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative announces the following vote orally:

- no. 22,277,522 votes in favour, equal to the 100% of the share capital participating in the vote,
- against, no votes
- abstained, no votes,
- non-voting, no votes.

The Chairman declared the vote closed at ten o'clock and acknowledges that the proposal was unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him that did not comply with the instructions received and obtains a negative response .

The Chairman, with reference to the item 4.2 on the agenda "4.2 Determination of the term of office of the board of directors" puts to the vote the proposal to determine the term of office of the Board of Directors in one year and therefore up to the approval of the financial statements as of December 31<sup>st</sup>, 2021.

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to

proceed with the vote.

The Designated Representative announces the following vote orally:

- no. 22.277.522 votes in favour, equal to the 100% of the share capital participating in the vote,

- against, no votes

- abstained, no votes,

- not voting, no votes.

The Chairman declared the vote closed at two minutes past ten and acknowledges that the proposal was unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him that did not comply with the instructions received and obtains a negative response.

The Chairman, with regard to item 4.3 on the agenda "4.3 appointment of the members of the Board of Directors", points out that, pursuant to Article 18 of the Bylaws, if only one list is presented, the Directors will be taken from the list presented provided that it has obtained the approval of a simple majority of votes.

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the

TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with the vote.

The Designated Representative announces the following vote orally:

- no. 22,100,882 votes in favour, equal to the 99.207% of the share capital participating in the vote,
- no. 176,640 votes against, equal to the 0.793% of the share capital participating in the vote,
- abstained, no votes,
- non-voting, no votes.

The Chairman declared the vote closed at three past ten and acknowledges that the proposal was approved by majority.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him/her that did not comply with the instructions received and obtains a negative response.

They are therefore appointed as directors until the approval of the financial statements for the year ended as of December 31<sup>st</sup>, 2021:

1. ABDULAZIZ AL NAAMA FERAS
2. CATELLA MANFREDI
3. CAPUANO MASSIMO
4. ELAMINE OLIVIER
5. GABRIEL LUCIANO
6. STABILINI ALESSANDRA
7. CAGLIO ARIELA
8. CENTRA ANTONELLA
9. BRUNO PAOLA

and appointed Directors:

- 5 belong to the male gender and 4 to the female gender, therefore, the appointment is in accordance with the provisions on gender balance in accordance with the law and the articles of association;
- 6 have declared that they meet the independence requirements set forth in current legislation and in the *corporate governance Code for Listed Companies*.

With reference to item 4.4 on the agenda "4.4 Appointment

of the Chairman of the Board of Directors" the Chairman proposes to appoint Massimo Capuano as Chairman of the Board of Directors. Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative announces the following vote orally:

-no. 22,029,128 votes in favour, equal to the 98.885% of the



share capital participating in the vote;

- no. 248,394 votes against, equal to the 1.115% of share capital participating in the vote;

- abstained, no votes;

- non-voting, no votes.

The Chairman shall declare the vote closed at five past ten and acknowledges that the proposal was approved by majority.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him/her that did not comply with the instructions received and obtains a negative response.

With reference to item 4.5 on the agenda "4.5 determination of the remuneration of the members of the Board of Directors" the Chairman puts to the vote the proposal to establish (i) in Euro 150,000.00 the overall annual remuneration of the Chairman of the Board of Directors (including any emolument for participation in one or more internal committees); and (ii) in Euro 240,000.00 the overall annual remuneration of the nominating Board of Directors pursuant to art. 2389, paragraph 1 of the Civil Code, to be divided among its members in accordance with the resolution to be taken by the board itself.

These fees do not include the additional remuneration of the CEO and the remuneration of the directors for participation in internal committees that will be established by the Board of

Directors after hearing the opinion of the board of statutory auditors.

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative announces the following vote orally:

- no. 22,277,522 votes in favour, equal to the 100% of share capital participating in the vote,

- against, no votes,

- abstained, no votes,

- non-voting, no votes.

The Chairman shall declare the vote closed at six past ten and acknowledges that the proposal was unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him/her that did not comply with the instructions received and obtains a negative response.

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Moving on to the discussion of the **fifth item on the agenda** "5. Appointment of the Board of Statutory Auditors 5.1 Appointment of the members of the Board of Statutory Auditors 5.2 Appointment of the Chairman of the Board of Statutory Auditors; 5.3 Determination of the remuneration of the members and of the Chairman of the Board of Statutory Auditors." the Chairman reminds that with the approval of the financial statements as of December 31<sup>st</sup>, 2020 the mandate of the Board of Statutory Auditors in office expires and therefore invites the Shareholders' Meeting to appoint the new Board of Statutory Auditors and its Chairman, as well as to determine the relative compensation.

The Chairman, considering that the sub-items relating to this item on the agenda concern or are, in any case, connected to the appointment of the new Board of Statutory Auditors,

for reasons of economy of the shareholders' meeting, with the consent of the shareholders' meeting, joint discussion of the same, keeping, however, separate votes.

Referring to the contents of the explanatory report prepared by the Board of Directors with regard to the fifth point on the agenda made available to the public within the terms and in the manner prescribed by current legislation, which he omits to read, the Chairman reminds us that:

- with reference to the sub-points 5.1 "Appointment of the members of the Board of Statutory Auditors" and 5.2 "Appointment of the Chairman of the Board of Statutory Auditors", pursuant to art. 29 of the bylaws, the Board of Statutory Auditors is composed of three standing members and three alternate members and the minority is reserved to elect a standing auditor, who will assume the office of Chairman of the Board of Statutory Auditors, and an alternate auditor. All statutory auditors must be registered in the register of auditors, must be in possession of all the additional requirements required by current legislation, including regulatory ones, and must have exercised the legal control of accounts for a period of not less than three years. The statutory auditors remain in office for three years and can be re-elected. The Shareholders' Meeting appoints the statutory auditors and the Chairman of the Board of Statutory Auditors in compliance with the pro-tempore regulations in force concerning the balance between genders.

The lists are filed at the company's headquarters by the twenty-fifth day prior to the date of the meeting; however, in consideration of the fact that the deadline for filing the lists of candidates for the office of member of the Board of Statutory Auditors expired on a holiday day, this deadline for the benefit of the shareholders was postponed to the following non-holiday day (i.e., March 29<sup>th</sup>, 2021). By that date, only one list was filed, and despite the reopening of the deadlines, no further lists were filed. The list was filed by QATAR HOLDING LLC, COIMA SGR S.P.A., COIMA S.R.L. and MANFREDI CATELLA, holders of a total no. 14,956,869 ordinary shares representing the 41.42% of the share capital, of which no. 14,707,000 conferred to the Shareholders' agreement signed on December 1<sup>st</sup>, 2015 and renewed on December 1<sup>st</sup>, 2018.

The Chairman informs the meeting that the list contains the candidates in the persons and in the progressive order indicated below:

#### SECTION 1 - STANDING AUDITORS

1. Laconca Massimo, born in Milan, on October 23<sup>rd</sup>, 1963
2. Livio Milena, born in Locate di Triulzi (Milan), on July 20<sup>th</sup>, 1971
3. Lori Marco, born in Cerchio (Aquila), on August 31<sup>st</sup>, 1956

#### SECTION 2 - ALTERNATE AUDITOR

1. Aguzzi De Villeneuve Emilio, born in Milan, on August 1<sup>st</sup>, 1938

2. Brena Maria Stella, born in Legnano (Milan), on March 31<sup>st</sup>, 1962

3. Catalano Maria, born in Milan, on March 1<sup>st</sup>, 1980

and that, together with the list, accompanied by the certification confirming the ownership of the shareholding held by the presenting shareholders, the following were filed: (i) the information relating to the identity of the shareholders who submitted the lists, with an indication of the overall shareholding percentage detained; (ii) exhaustive information on the personal and professional characteristics of the candidates and the declarations with which the individual candidates accept the candidacy and certify, under their responsibility, the possession of the regulatory and statutory requirements for their respective offices; (iii) the list of administration and control positions held by the candidates in other companies.

The Chairman also points out that the shareholders presenting the only list have formulated the proposal to appoint Mr. Massimo Laconca as Chairman of the Board of Statutory Auditors, if the list presented by them was the only one presented;

- with reference to the sub-item "5.3 determination of the remuneration of the members and the Chairman of the Board of Statutory Auditors", pursuant to art. 29 of the articles of association, the company's Shareholders' Meeting determines the remuneration due to the appointed statutory auditors.

The chairman reports that the shareholders, presenting the

only list, have formulated the following proposal:

" to confer to the Chairman of the Board of Statutory Auditors an annual fee of Euro 45,000.00; to the other statutory auditors who do not hold the office of Chairman a fee amounting to Euro 30,000.00 gross yearly."

The Chairman then moves on to separate and separate voting on the three sub-items of this item on the agenda.

The Chairman, with reference to the item 5.1 on the agenda "5.1 Appointment of the members of the Board of Statutory Auditors", reminds that, pursuant to art. 29 of the Articles of Association, given the fact that only one list has been presented, the election of the statutory auditors will be carried out, drawing them entirely from the same provided that it has obtained the approval of a simple majority of votes.

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine)

entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed to the vote.

The Designated Representative orally communicates the following vote:

- no. 22.277.522 votes in favour, equal to 100% of the capital participating in the vote,
- against, no votes,
- abstained, no votes,
- no-voting, no votes.

The Chairman declares the voting closed at twelve past ten and acknowledges that the proposal was unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if votes have been cast by him that do not comply with the instructions received and obtains a negative response.

Therefore, they are appointed as standing auditors:

1. LACONCA MASSIMO
2. LIVIO MILENA



3. LORI MARCO

and as alternate auditors:

1. AGUZZI DE VILLENEUVE EMILIO

2. BRENA MARIA STELLA

3. CATALANO MARIA

The Chairman reminds that the Board of Statutory Auditors will expire with the approval of the financial statements as of December 31<sup>st</sup>, 2023 and refers to the documentation already published about the administration and control positions held in other companies by the elected auditors, with respect to which there are no updates.

With reference to item 5.2 "Appointment of the Chairman of the Board of Statutory Auditors" the Chairman puts the proposal made by the shareholders presenting the single list to the vote related to appoint Mr. Massimo Laconca as Chairman of the Board of Statutory Auditors.

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed to the vote.

The Designated Representative orally communicates the following vote:

- no. 22,277,522 votes in favour, equal to the 100% of the capital participating in the vote,
- against, no votes,
- abstained, no votes,
- non-voting, no votes.

The Chairman declares the voting closed at fourteen past ten and acknowledges that the proposal is unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if votes have been cast by him that do not comply with the instructions received and obtains a negative response.

The Chairman declares that Mr. MASSIMO LACONCA has been elected

as Chairman of the Board of Statutory Auditors.

With reference to the item "5.3 determination of the remuneration of the members and of the Chairman of the Board of Statutory Auditors" the Chairman puts the proposal made by the shareholders presenting the single list to the vote:

*"The Shareholders' Meeting of COIMA RES S.P.A. SIIQ, on the proposal of shareholders who are presenting the single list for the Board of Statutory Auditors,*

*resolves*

*to confer:*

- to the Chairman of the Board of Statutory Auditors an annual fee amounting to euro 45,000.00;*
- to the other standing auditors who do not hold the office of Chairman an annual fee of Euro 30,000.00 gross."*

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred

and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed to the vote.

The Designated Representative communicates the following vote orally:

- no. 22,277,522 votes in favour, equal to the 100% of the capital participating in the vote,
- against, no votes,
- abstained, no votes,
- non-voting, no votes.

The Chairman declares the voting closed at fifteen past ten and acknowledges that the proposal is unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if votes have been cast by him/her that do not comply with the instructions received and obtains a negative response.

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Moving on to the discussion of the **sixth item on the agenda** "6. Authorisation to purchase and dispose of treasury shares pursuant to Article 2357 of the Italian Civil Code, subject to

revocation of the previous authorisation resolved by the ordinary shareholders' meeting on June 11<sup>th</sup>, 2020. Related and consequent resolutions", the Chairman recalls that the subject is dealt with in the illustrative report of the Board of Directors, which has already been made available to the public in the manner and according to the terms provided for by current legislation, and reads the proposed resolution:

*"The ordinary Shareholders' Meeting of COIMA RES SIIQ S.P.A., having examined the report of the Board of Directors,*

*resolves*

*1. to revoke the resolution authorising the purchase and disposal of treasury shares adopted by the ordinary shareholders' meeting of June 11<sup>th</sup>, 2020;*

*2. to authorise the purchase of ordinary shares of COIMA RES SIIQ S.P.A. up to the maximum number allowed by law, on one or more occasions, for a period of 18 months from the date of this resolution, for one or more of the purposes indicated in the report of the Board of Directors.*

*Purchases shall be made in the manner set forth in Article 144-bis, paragraph 1, letter a), b), c), d) and d-ter) of the Issuers' Regulation, at price conditions in accordance with the provisions of Article 5, paragraph 1, of Regulation (EU) No. 596/2014 of April 16<sup>th</sup>, 2014, Article 3, paragraph 2, of Delegated Regulation (EU) No. 1052/2016 of the European Commission of March 8<sup>th</sup>, 2016 or other provisions applicable, from time to time,*

at the time of the transaction.

The purchase transactions will be carried out in compliance with articles 2357 et seq. of the Civil Code, article 132 of the TUF, article 144-bis of the Issuers' Regulation, article 5 of Regulation (EU) no. 596/2014 of April 16<sup>th</sup>, 2014 and any other applicable rules, including market practices accepted by CONSOB, where applicable;

3. to authorise the disposal of treasury shares, on one or more occasions, without time limits, even before having exhausted the maximum quantity of shares that may be purchased, in the manner deemed most appropriate in the interest of the company and in compliance with the applicable regulations, in the following alternative ways:

- through cash transactions; in this case, the sale of treasury shares may not be carried out at a price 20% lower than the reference price recorded on the MTA in the stock exchange session prior to each individual transaction;

- by means of exchange, exchange, netting, contribution or any other act of disposition not in cash or at the service of capital transactions or other corporate and/or financial transactions and/or other transactions of an extraordinary nature or in any case for any other act of disposition not in cash, including any free allocation to shareholders also in dividends. In this case, the economic terms of the transaction will be based on the nature and characteristics of the transaction, also taking into

*account the market trend of the share with COIMA RES;*

*without prejudice, in any case, to compliance with any limits provided for by legislation, including European legislation, and with accepted market practices in force from time to time, where applicable;*

*4. to grant the Board of Directors and, on its behalf, the Chairman and the Managing Director, severally and with the right to sub-delegate, all the widest possible powers to implement the resolutions referred to in the previous points, putting in place all that is required, appropriate, instrumental and/or connected to the success of the same, as well as to provide the market with the information required by the regulations, including those of European standing, and by the accepted market practices in force from time to time, where applicable".*

The Chairman invites the assembly to vote on the proposed resolution which he has read and, before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 39 (thirty-nine) entitled to vote, representing 22,277,522 (twenty-two million two hundred and seventy-seven thousand five hundred twenty-two) ordinary shares equal to 61.699% (sixty-one point six hundred ninety nine percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed to the vote.

The Designated Representative communicates the following vote orally:

- no. 20,781,740 votes in favour, equal to the 93.286% of the capital participating in the vote,
- no. 1,481,782 votes against, equal to the 6.651% of the capital participating in the vote,
- no. 14,000 votes abstained, equal to the 0.063% of the capital participating in the vote,
- non-voting, no votes.

The Chairman declares the voting closed at twenty-one past ten and acknowledges that the proposal is approved by a majority.



The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if votes have been cast by him/her that do not comply with the instructions received and obtains a negative response.

Since there were no other items to discuss and no one asked to speak further, the Chairman declares the meeting closed at twenty-two past ten, thanking all those who attended.

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They are attached to these minutes:

- the illustrative *slides* of the financial statements under "A";
- the Annual Financial Report, including the draft annual financial statements, the consolidated financial statements, the directors' reports on operations, the attestation referred to in Article 154-bis, paragraph 5, Consolidated Law on Finance, together with the reports of the Board of Statutory Auditors and the Independent Auditors, under letter "B";
- the Remuneration Report under letter "C";
- the Illustrative Reports of the Board of Directors under letter "D";
- the list of those attending the meeting with details of the votes, under the letter "E".

These minutes shall be signed by me, notary public, at eleven o'clock on the sixth of May two thousand and one.

They consist of fifteen sheets of paper written by a person of

my confidence, if not completed by hand by me Notary, for  
fifty-seven whole faces and this one so far.

SIGNED: GAIA SINISI