

REP. NO. 47609

FILE NO. 14078

MINUTES OF THE SHAREHOLDERS' MEETING

ITALIAN REPUBLIC

On the second day of May, in the year two thousand and twenty-two.

2 May 2022

In Milan, Piazza della Repubblica no. 28.

I, the undersigned, ANNA PELLEGRINO, Notary Public residing in Milan, registered at the Notary Board of Milan, proceeded to the drafting and signing of the minutes of the shareholders' meeting of the company:

"TESMEC SPA" with registered office in Milan, Piazza Sant'Ambrogio no. 16, and share capital of Euro 15,702,162.00, Tax Code and registration number in the Milan-Monza-Brianza-Lodi Register of Companies 10227100152, Economic and Administrative Index no. 1360673, held with my attendance on 21 April 2022 in Milan, Piazza della Repubblica no. 28.

These minutes were drawn up at the request of the company itself and, on its behalf, by the Chairman of the Board of Directors within the time required for the timely fulfilment of the compulsory filing and publication in pursuant to Article 2375 of the Italian Civil Code.

The shareholders' meeting was held as follows:

"On the twenty-first day of April in the year two thousand and twenty-one at 10.36 a.m. (ten thirty-six)

21 April 2022

In Milan, in Piazza della Repubblica no. 28, the works began of the shareholders' meeting in single call of the company "TESMEC SPA" with registered office in Milan, Piazza Sant'Ambrogio no. 16, and share capital of Euro 15,702,162.00, Tax Code and registration number in the Milan-Monza-Brianza-Lodi Register of Companies 10227100152, Economic and Administrative Index no. 1360673.

Mr CACCIA DOMINIONI AMBROGIO, born in Morbegno on 27 August 1946, domiciled for the office in Milan, Piazza Sant'Ambrogio no. 16, in his capacity as Chairman of the Board of Directors, took the chair of the ordinary and extraordinary Shareholders' Meeting of Tesmec S.p.A. (hereinafter "Tesmec" or the "Company") pursuant to Article 10 of the Articles of Association.

The Chairman, pursuant to Article 10 of the Articles of Association, appoints Ms. Anna Pellegrino, who is present at the venue where the shareholders' meeting has been called, as secretary to the shareholders' meeting, with the task of drawing up the minutes of the ordinary Shareholders' Meeting, even not simultaneously, pursuant to Article 2375, paragraph three, of the Italian Civil Code and pursuant to Article 106, paragraph two, phrase two, of Italian Decree Law no. 18 of 17 March 2020, converted into Italian Law no. 27 of 24 April 2020, and with the agreement of the Shareholders' Meeting, also invited the

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Notary Public to act as Secretary for this Shareholders' Meeting._____

The Chairman then invited the Secretary to provide, on his behalf, the preliminary information and the procedural measures of the meeting's work._____

The Secretary, after the nomination, made those present aware that the agenda of the Shareholders' Meeting was the following:

1. Approval of the financial statements as at 31 December 2021 and presentation of the Tesmec Group's consolidated financial statements and relevant reports, including the consolidated non-financial statement; allocation of result for the period; related and consequent resolutions._____

1.1 Approval of the financial statements as at 31 December 2021 and the Board of Directors' Report on operations._____

1.2 Allocation of profit or loss for the period._____

2. Resolutions related to the report on the remuneration policy and remuneration paid pursuant to Article 123-ter of Italian Legislative Decree no. 58/1998 and Article 84-quarter of the Consob Regulation no. 11971/1999; related and consequent resolutions._____

2.1 Binding vote on the remuneration policy relating to 2022 illustrated in the first section of the report._____

2.2 Consultation on the second section of the report regarding the fees paid in 2021 or relating to them._____

3. Proposal of authorisation to purchase and dispose of treasury shares, subject to the withdrawal of the previous authorisation resolved by the ordinary Shareholder's Meeting on 22 April 2021; related and consequent resolutions._____

4. Appointment of the Board of Directors; related and consequent resolutions._____

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

4.2 Determination of the term in 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 members of the Board of Directors._____

5. Appointment of the Board of Statutory Auditors; related and consequent resolutions._____

5.1 Appointment of three Statutory Auditors and of two Alternate Auditors._____

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

5.3 Determination of the remuneration of members of the Board of Statutory Auditors._____

The Secretary, first of all, informed that:_____

- in order to reduce to minimise the risks related to the current health emergency and to limit as much as possible movements and gatherings, the Company had decided to avail

itself of the right established by the Italian Legislative Decree no. 18 of 17 March 2020, containing "Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the COVID-19 epidemiological emergency", converted into Italian Law no. 27 of 24 April 2020 and subsequently extended (the "Heal Italy Decree"), to envisage in the notice of call, published on 11 March 2022, that attendance at the Shareholders' Meeting shall take place exclusively through the appointed representative referred to in Article 135-undecies of the Italian Legislative Decree no. 58/98 (the "Consolidated Law on Finance"), excluding access to the meeting premises of the Shareholders or their representatives other than the appointed representative mentioned above;_____

- consequently, the Company appointed Computershare S.p.A. - with registered office in Via Lorenzo Mascheroni no. 19, 20145 - Milan (MI) - to represent the Shareholders pursuant to Article 135-undecies of the Consolidated Law on Finance and the provisions of the Heal Italy Decree (the "Appointed Representative");_____

- as authorised by the Heal Italy Decree, in the notice of call envisaged that the Appointed Representative, making an exception to Article 135-undecies, paragraph 4, of the Consolidated Law on Finance, could also be granted proxies or sub-delegations pursuant to 135-novies of the Consolidated Law on Finance;_____

- the forms for granting the proxies and voting instructions to the Appointed Representative were made available by the Company in the manner and within the terms required by law;—

- no procedures for postal votes or by electronic means were envisaged;_____

- in the notice of call of this Shareholders' Meeting, also envisaged that the directors, statutory auditors, representatives of the independent auditors, the Notary Public, the Appointed Representative and the other persons allowed to attend the Shareholders' Meeting in accordance with the law and the Articles of Association, other than those with the right to vote, may attend the Shareholders' Meeting by means of remote connection systems that ensure the identification of the participants and their attendance, in compliance with the provisions in force and applicable, in the manner made known by the Company to the persons mentioned above._____

The Secretary then stated that the Appointed Representative of Computershare S.p.A. was taking part in the Shareholders' Meeting by audio connection through telecommunication means that guaranteed identification and participation, in the person of Ms. Francesca Vittone._____

The Secretary recalled that Computershare S.p.A., in its capacity as Appointed Representative, announced that it does not fall within any of the conditions of conflict of interest

indicated by Article 135-decies of the Consolidated Law on Finance.

However, in the event unknown circumstances or in the case of amendment or supplement to the proposals submitted to the Shareholders' Meeting, Computershare expressly stated that it does not intend to cast a vote other than that indicated in the voting instructions granted by the delegating parties.

Pursuant to paragraph 3 of the aforementioned Article 135-undecies of the Consolidated Law on Finance, the shares for which the proxy was granted, partial or otherwise, to the Appointed Representative, will be calculated for the regular forming of the Shareholders' Meeting, while the shares for which no voting instructions were issued regarding the proposals on the agenda will not be included for the purposes of calculating the majority and the shareholding required for the approval of the related resolutions.

With regard to the voting procedure, in consideration of the manner in which this Shareholders' Meeting was held, the vote on the individual items on the agenda, including abstentions and those against, will be expressed by roll call of the Appointed Representative.

All this being stated, the Secretary, on behalf of the Chairman, invited the Appointed Representative to acknowledge the proxies received.

The Appointed Representative then took the floor and declared:

- that 18 sub-proxies had been received from those entitled pursuant to Articles 135-novies and 135-undecies of the Consolidated Law on Finance for 304,301,225 shares overall, accounting for approximately 50.18%, and specifically 50.176619% of the company's share capital;

- for the purpose of calculating the majority and the shareholding required for the approval of the draft resolutions, he was in possession of voting instructions for all the shares for which the proxy had been granted.

The Secretary then spoke and, with relation to verifying that the Shareholders' Meeting had been properly convened, and to the entitlement of the shareholders, in the name and on behalf of the Chairman, noted that:

- the entitlement of the Shareholders represented by the Appointed Representative to attend the meeting had been ascertained, as well as the compliance of the proxies to the Appointed Representative to the current provisions of the law and of the Articles of Association, submitted by the same and which were filed in the company records;

- based on the prior submission of the specific communications made to the Company by the intermediaries to enable the entitled parties to attend this Shareholders' Meeting, as also envisaged in the notice of call published on 11 March 2022, in accordance with the procedures and the terms set forth in the provisions of the law of in force, at 10.44

a.m. (ten forty-four), by proxy to the Appointed Representative, 18 entitled parties representing 304,301,225 ordinary shares, corresponding to approximately 50.18%, and specifically 50.176619% of the Company's share capital, were in attendance at the Shareholders' Meeting._____

- in addition to the Appointed Representative, the following were taking part in the Shareholders' Meeting by audio connection through telecommunication means that guaranteed identification and participation, as permitted by the measures referred to above and the notice of call:_____

i) for the Board of Directors, in addition to the Chairman, the Directors: Gianluca Bolelli (Deputy Chairman), Lucia Caccia Dominioni, Caterina Caccia Dominioni, Paola Durante, Emanuela Teresa Basso Petrino and Guido Luigi Traversa;_____

ii) for the Board of Statutory Auditors, the Chairman Simone Cavalli and the Statutory Auditors Alessandra De Beni and Stefano Chirico._____

Given the above, the Secretary noted that this meeting was to take place entirely by telecommunication means and that the audio connection established was clear for all attendees and that there was no interference._____

Taking the floor, the Chairman stated that:_____

a) he was able to ascertain the identity and entitlement of the attendees and to regulate meeting proceedings, as well as ascertain and announce the results of the votes;_____

b) he was able to interact with the recording person;_____

c) that the attendees were able to participate in the discussions, interacting adequately with each other, with the Chairman and the Notary Public, as well as to vote simultaneously on the items on the agenda, as confirmed by the participants._____

In this regard, he declared and certified that he had successfully ascertained the identity and entitlement to attend this Shareholders' Meeting of the participants connected by audio in the manner indicated above._____

The Secretary then spoke and, in the name and on behalf of the Chairman, also noted that:_____

- the Shareholders' Meeting had been properly convened by a notice published on 11 March 2022 on the Company's website and by the other means envisaged by the regulations in force;-

- no request had been received from entitled parties to add additional items to the agenda, nor draft resolutions on items already on the agenda, pursuant to Article 126-bis of the Consolidated Law on Finance;_____

- with regard to the Shareholders' Meeting, proxies have not been solicited, pursuant to Article 136 et sequitur of the Consolidated Law on Finance;_____

- the share capital subscribed and paid-up to date was Euro 15,702,162.00, divided in 606,460,200 ordinary shares without nominal value and the shares of the Company were admitted to

trading on the Italian Electronic Stock Market, STAR Segment, organised and managed by Borsa Italiana S.p.A.;

- Tesmec held 4,711,879 treasury shares, accounting for 0.777% of the Company's share capital;

- the Company did not issue shares with special rights;

- the Company qualified as SME pursuant to with Article 1, paragraph 1, letter w-quarter 1), of the Consolidated Law on Finance. Therefore, the relevant reporting threshold of significant equity investments pursuant to Article 120, paragraph 2, of the Consolidated Law on Finance, was equal to 5%, rather than 3%;

- given that, the Shareholders that held, directly or indirectly, more than 5% of the share capital subscribed and represented by shares with voting rights were as follows, based on the entries in the shareholders' register, communications made pursuant to Article 120 of the Consolidated Law on Finance, and other available information:

(i) TTC S.r.l., which held:

* directly, 190,730,800 shares, accounting for 31.450% of the share capital;

* indirectly, through Fi.Ind. S.p.A., 90,065,800 shares, accounting for 14.851% of the share capital;

* indirectly, through MTS - Officine Meccaniche di Precisione S.p.A., 3,116,878 shares, accounting for 0.514% of the share capital;

* indirectly, through RX S.r.l., 6,054,201 shares, accounting for 1.000% of the share capital;

(ii) Palladio Holding S.p.A. which held:

* directly, 12,350,000 shares, accounting for 2.036% of the share capital;

* indirectly, through Fenice S.r.l., 18,929,073 shares, accounting for 3.121% of the share capital;

- the Company is not aware of the existence of shareholders' agreements on the share capital of Tesmec pursuant to Article 122 of the Consolidated Law on Finance.

With regard to the last point, the Secretary recalled that the voting right concerning shares for which the disclosure obligations envisaged by Articles 120 and 122 of the Consolidated Law on Finance and the related implementation regulations issued by Consob concerning, significant shareholdings and shareholders' agreements, respectively, cannot be exercised.

She therefore invited the Appointed Representative to report, for those entitled to vote, any situations involving to the exclusion or suspension of the right to vote pursuant to the provisions of the law in force.

No such statement being made in this regard, all Shareholders duly represented at the Shareholders' Meeting were entitled to vote.

The Secretary, in the name and on behalf of the Chairman, also

announced that:_____

- with regard to the agenda, the obligations - including concerning disclosure - provided for by the current laws and regulations in force were regularly carried out;_____

- the documentation relating to the items on the agenda of the Shareholders' Meeting, including the explanatory reports containing draft resolutions, was made available to the public within the terms provided by law at the administrative office in Grassobbio (BG), Via Zanica 17/0 and on the website of Borsa Italiana S.p.A., as well as published in the eMarketStorage centralised storage mechanism, which can be consulted at the address www.emarketstorage.it and on the Company's website www.tesmec.com, "Shareholders' Meetings" section;_____

- in view of the staging of this Shareholders' Meeting, the documents relevant to the items on the agenda have been made available to the public._____

The Chairman took the floor again, and since the documentation regarding all the items on the agenda had been subject to the publication obligations envisaged by the applicable regulations, requested that this documentation not be read at the meeting._____

As no-one objected, the Secretary then also informed those present that:_____

- participants who had to leave the audio connection before the end of the work of the meeting were requested to give prompt notice;_____

- some employees and collaborators of the Company were admitted to the Shareholders' Meeting by means of remote connection systems to meet the technical and organisational requirements of the works;_____

- an audio recording system was active for recording this Shareholders' Meeting;_____

- pursuant to Regulation (EU) 2016/679 and the national regulations in force on personal data protection, in order for the Shareholders' Meeting to take place, the personal data collected was processed and stored by the Company, both on computer and on paper, for the smooth running of the Shareholders' Meeting and for the correct recording of minutes, as well as for any and all respective corporate and legal requirements, as better specified in the information made available to interested parties;_____

- the list of those attending the Shareholders' Meeting by proxy to the Appointed Representative, with an indication of their shares and the specification of the shareholder represented, as well as the subjects that may be voting as secured creditors, taker-ins or beneficial owners will be enclosed with the minutes of this Shareholders' meeting;_____

- the list of shareholders who, by proxy to the Appointed Representative, voted for, voted against, abstained or issued no voting instructions, with the relative number of shares held

will be recorded in the minutes;_____

- finally, it was acknowledged that the information required by annex 3E of the Issuers' Regulations will be reported in the minutes of this Shareholders' Meeting, or enclosed with the minutes, as part and parcel thereof._____

The Chairman confirmed the communications and declarations made by the Secretary and therefore declared the Shareholders' Meeting regularly convened and validly constituted in a single call, in ordinary session, in accordance with the law and the Articles of Association and therefore able to deliberate on the items on the agenda._____

_____*****_____

Once the preliminary operations were completed, the Secretary, at the invitation of the Chairman, then moved on to the discussion of the first item on the ordinary agenda and, on his behalf, provided information of a procedural nature and read the proposals of the Board of Directors._____

The Secretary read points 1, 1.1 and 1.2 of the agenda and recalled that Tesmec's draft financial statement as at 31 December 2021, the consolidated financial statement of the Tesmec Group as at 31 December 2021, the management report, the report of the Board of Statutory Auditors and the Independent Auditors' Report were made available to the Shareholders at the registered office and at the administrative office in Grassobbio, Via Zanica no. 17/0, at Borsa Italiana, as well as on the website of the company at the address www.tesmec.com and with the other methods prescribed by Consob within the terms provided by the regulations in force._____

The Secretary announced that, for the audit of the financial statements as at 31 December 2021, the Independent Auditors expressed an unqualified opinion and that the auditing of the financial statements as at 31 December 2021 took a total of 1,505 hours overall and, for the audit of the consolidated financial statements as at 31 December 2021 and desk review of the financial statements of the subsidiary and associate companies, took a total of 878 hours, invoicing the Company, as established by the offer approved by the Shareholders' Meeting, an overall amount of Euro 127,500.00 (one hundred and twenty-seven thousand, five hundred point zero zero) excluding VAT, expenses and Consob supervision fee._____

The Chairman then spoke regarding the key figures of the financial statements, providing a description of the main factors relating to operational performance and to the financial statements and the main events of the previous year, making reference to all of the documentation filed._____

The Secretary then took the floor._____

The Shareholders' Meeting was therefore invited to approve Tesmec's financial statements at 31 December 2021, which closed with a net loss of Euro 752,412.23 (seven hundred and fifty-two, four hundred and twelve, point twenty-three). With

reference to the results of the financial year, the Board of Directors proposed the Shareholders' Meeting pass a resolution to cover the net loss registered through the use of the extraordinary reserve.

In the light of the above, with regard to this point on the agenda, two separate votes will be taken on the basis of the proposals set out below.

The Secretary read the first draft resolution regarding the first item on the ordinary agenda of that day's Shareholders' Meeting concerning the approval of the financial statements.—

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

- having examined the Company's draft financial statements as at 31 December 2021 and the Board of Directors' report on operations, as well as the consolidated non-financial statement included therein and drafted pursuant to Italian Legislative Decree no. 254/2016;—

- having examined the Report of the Board of Statutory Auditors to the Shareholders' Meeting pursuant to Art. 153 of Italian Legislative Decree no. 58 of 24 February 1998;—

- having examined the Independent Auditors' Report relating to the draft financial statements as at 31 December 2021;—

resolved

- to approve the Company's financial statements as at 31 December 2021 and the Board of Directors' Report on operations;

- to grant the Chairman of the Board of Directors and Chief Executive Officer, with the right to sub-delegate, a mandate carry out all activities relating to, consequent to or connected with the implementation of this resolution."

The Secretary read the second draft resolution concerning the first item on the ordinary agenda of that day's Shareholders' Meeting concerning the allocation of the result of the financial year:—

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

- having examined the Company's draft financial statements as at 31 December 2021 and the Board of Directors' report on operations, as well as the consolidated non-financial statement included therein and drafted pursuant to Italian Legislative Decree no. 254/2016;—

- having examined the Report of the Board of Statutory Auditors to the Shareholders' Meeting pursuant to Art. 153 of Italian Legislative Decree no. 58 of 24 February 1998;—

- having examined the Independent Auditors' Report relating to the draft financial statements as at 31 December 2021;—

resolved

- to cover the net loss recorded at 31 December 2021, equal to Euro 752,412.23 (seven hundred and fifty-two, four hundred and twelve point twenty-three) by using the extraordinary reserve;—

- to grant the Chairman of the Board of Directors and Chief Executive Officer, with the right to sub-delegate, a mandate carry out all activities relating to, consequent to or connected with the implementation of this resolution.”

At this point, the Secretary put to the vote the first draft resolution regarding the first item on the ordinary agenda of that day’s Shareholders’ Meeting relating to the approval of the financial statements.

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.

At 11.00 a.m. (eleven o’clock), she opened the vote and invited the Appointed Representative to declare the voting instructions received.

The Appointed Representative then took the floor and declared:
no. 304,301,225 favourable votes
no votes against
no abstentions
no one failed to vote

The Chairman:
declared the voting on the first draft resolution concerning the first item on the ordinary agenda of that day’s Shareholders’ Meeting, which was unanimously approved, closed;
- announced that the details of this and subsequent votes will be enclosed with the minutes of the Meeting.

At this point, the Secretary put to the vote the second draft resolution concerning the first item on the ordinary agenda of that day’s Shareholders’ Meeting relating to the allocation of the result of the financial year.

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.

At 11.01 a.m. (one minute past eleven), she opened the vote and invited the Appointed Representative to declare the voting instructions received.

The Appointed Representative then took the floor and declared:
no. 304,301,225 favourable votes
no votes against
no abstentions
no one failed to vote

The Chairman declared the vote on the second draft resolution concerning the first item on the ordinary agenda of that day’s Shareholders’ Meeting, which was unanimously approved, closed.

The Secretary, at the invitation of the Chairman, then moved on to deal with the second item of the ordinary agenda and, on his behalf, provided information of a procedural nature and read the proposals of the Board of Directors.

The Secretary read points 2, 2.1 and 2.2 on the agenda and reminded those present that, pursuant to Article 123-ter of the

Consolidated Law on Finance, that day's Shareholders' Meeting was convened to deliberate on the remuneration policy and remuneration paid to members of the Board of Directors and supervisory bodies, general managers and executives with strategic responsibilities in the Company (the "Report"). The Report was prepared in accordance with Articles 123-ter of the Consolidated Law on Finance and 84-quater of the Issuers' Regulation and was prepared in accordance with Annex 3A, Schemes 7-bis and 7-ter, of the Issuers' Regulation.

Pursuant to Article 123-ter of the Consolidated Law on Finance, the aforementioned Report was divided into two sections.

The first section showed in a clear and comprehensible manner the policy of the Company concerning the remuneration of the members of the Boards of Directors and supervisory bodies, of general managers and of executives with strategic responsibilities with reference at least to the following financial year, as well as the procedures used for the adoption and implementation of this policy. The remuneration policy set out in this section, pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of the Consolidated Law on Finance, is subject to the binding vote of the Ordinary Shareholders' Meeting.

On the other hand, the second section of the report, must in a clear and comprehensible manner and, by name for members of the board of directors, supervisory bodies and general managers and in aggregate form for executives with strategic responsibilities, must (i) provide an adequate representation of each items forming the remuneration, including the salaries envisaged in case of termination of the office or termination of the employer-employee relationship, pointing out consistency with the Company's policy on matters of remuneration regarding the financial year under review; (ii) show in detail the remuneration paid in the financial year under review for any reason and in any form by the Company and by subsidiaries or associates, reporting any components of the remuneration mentioned above that refer to activities carried out in financial years prior to the one under review and also pointing out remuneration to be paid in one or more subsequent financial years with regard to the activity carried out in the financial year under review; (iii) explain how the Company took account of the vote cast the previous year on the second section of the report. This section, pursuant to paragraph 6 of Article 123-ter of the Consolidated Law on Finance is subject only to the advisory and non-binding vote of the Ordinary Shareholders' Meeting, which was required to vote for or against it. Finally, any shareholdings held by subjects mentioned above in the Company and in the companies controlled by it are indicated in the Report.

She also recalled that this Report was approved by the Board of Directors on 11 March 2022 and had been made available to the public at the registered office, on the Company's website

and with other methods established by Consob Regulation at least twenty-one days prior to that day's Shareholders' Assembly.—
The Secretary gave notice that, in the light of the above, with regard to this item on the agenda, two separate votes were to be held on the basis of the proposals set out below.—————

The Secretary read the first draft resolution with regard to the second item on the ordinary agenda of that day's Shareholders' Assembly regarding the binding vote on the policy on matters of remuneration concerning the financial year 2022 set out in the first section of the report:—————

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

- having examined the first section of the "Report on the policy of remuneration and compensation paid" set forth in Article 123-ter, paragraph 3, of Italian Legislative Decree no. 58 of 24 February 1998, prepared by the Board of Directors on the proposal of the Remuneration and Appointments Committee, regarding the illustration of the Company's policy on the remuneration of members of the administration and control bodies, the general manager and the executives with strategic responsibilities with reference to the year 2022, as well as the procedures used for the adoption and implementation of said policy;—————

- considering that the first section of the report on the policy on remuneration and compensation paid and the remuneration policy described therein conform to the law and regulatory provisions applicable to the remuneration of the members of administration and control bodies, the general manager and the executives with strategic responsibilities; and

- considering that the policy on remuneration and compensation paid was made available to the public according to the methods and terms set out in the legislation in force;—

resolved

to approve, pursuant to and in accordance with the provisions of Article 123-ter, paragraphs 3-bis and 3-ter, of the Consolidated Law on Finance, the policy on remuneration described in the first section of the "Policy on remuneration and compensation paid", prepared by the Company's Board of Directors on 11 March 2022".—————

The Secretary also read the second draft resolution concerning the second point on the ordinary agenda of that day's Shareholders' Meeting relating to the consultation on the second section of the report on compensation paid in or relating to the financial year 2021:—————

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

- having examined the second section of the "Report on remuneration policy and compensation paid" envisaged by Article 123-ter, paragraph 4, of the Consolidated Law on Finance (T.U.F.) prepared by the Board of Directors on the proposal of the Remuneration and Appointments Committee, regarding the indication of the fees paid to members of the administration

and control bodies, to the general manager and to the executives with strategic responsibilities in the year 2021 or relating to it;_____

- considering that the second section of the report on the policy on remuneration and compensation paid conforms to the law and regulatory provisions applicable to the remuneration of the members of administration and control bodies, the general manager and the executives with strategic responsibilities; and

- considering that the policy on remuneration and compensation paid was made available to the public according to the methods and terms set out in the legislation in force;_____

resolved

in favour, pursuant to and for the effects of Article 123-ter, paragraph 6, of the Consolidated Law on Finance, of the second section of the "Report on remuneration policy and compensation paid", provided by the Company's Board of Directors on 11 March 2022"._____

The Secretary put to the vote the first draft resolution with regard to the second item on the ordinary agenda of that day's Shareholders' Meeting relating to the binding vote on the remuneration policy concerning the financial year 2022 set out in the first section of the report._____

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged._____

At 11.09 a.m. (nine minutes past eleven), she opened the vote and invited the Appointed Representative to declare the voting instructions received._____

The Appointed Representative then took the floor and declared:
no. 304,301,225 favourable votes_____

no votes against_____

no abstentions_____

no one failed to vote_____

The Chairman declared the vote on the first draft resolution concerning the second point on the ordinary agenda of that day's Shareholders' Meeting, which was unanimously approved, closed.

The Secretary put to the vote the first draft resolution concerning the second point on the ordinary agenda of that day's Shareholders' Meeting relating to the consultation on the second section on remuneration paid in or relating to the financial year 2021._____

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged._____

At 11.10 a.m. (ten minutes past eleven), she opened the vote and invited the Appointed Representative to declare the voting instructions received._____

The Appointed Representative then took the floor and declared:
no. 303,551,225 votes in favour_____

no. 750,000 votes against_____

no abstentions
no one failed to vote
The Chairman declared the vote on the second draft resolution concerning the second item on the ordinary agenda of today's Shareholders' Meeting, which was approved by a majority, closed.

The Secretary, at the invitation of the Chairman, then moved on to the discussion of the third item on the ordinary agenda and, on his behalf, provided information of a procedural nature and read the proposals of the Board of Directors.
The Secretary read the third item on the agenda and recalled that the report drawn-up pursuant to and in accordance with Article 73 of the Issuers' Regulations had been made available to the public at the company's office, its website and with other methods established by Consob Regulation and with the agreement of the Shareholders' Meeting the full reading was omitted. On that day's date, the Company held 4,711,879 treasury shares, accounting for 0.777% of the share capital.
She made clear that the Board of Directors would therefore adopt the resolutions regarding the implementation of the programme of acquisitions and disposal of treasury shares in compliance with the regulations current at various times, as envisaged in the proposal concerning this resolution.
The Secretary read the resolution proposal regarding the third item on the ordinary agenda of that day's Shareholders' Meeting: *"The Ordinary Shareholders' General Meeting of Tesmec S.p.A., having examined the Explanatory Report by the Board of Directors, and*

acknowledged

that, should the resolution indicated below be approved, with the favourable vote of the majority of shareholders of Tesmec S.p.A., present at the Shareholders' Meeting, other than the shareholder or shareholders that hold, including jointly, the majority stake, including relative, as long as it is more than 10 per cent (that is, TTC S.r.l. and Fi.Ind. S.p.A.) the exemption set out in the combined provisions of Article 106, paragraphs 1, 1-bis, 1-ter, as far as applicable, and 3, letter b), of the Consolidated Law on Finance (T.U.F.) and Article 44-bis, paragraph 2, of the Issuers' Regulation will apply to TTC S.r.l. and Fi.Ind. S.p.A.;

resolved

1. to revoke, effective from the date of approval of this resolutions, the previously approved authorisation for the purchase and disposal of treasury shares adopted by the Shareholders' Meeting of 22 April 2021;
2. to grant the Board of Directors, with the power of sub-delegation, to acquire and dispose of, including through subsidiary companies and in one or more stages, up to a maximum of ordinary shares of the Company without nominal value,

accounting for 10% (ten per cent) of the current share capital, taking account of the treasury shares held by the Company and companies controlled by it, within the limits and for the pursuit of the purposes laid down by the explanatory report of the Board of Directors and in compliance with the applicable legal and regulatory provisions and accepted market practices, where applicable, for the maximum period of 18 months from the date of this resolution. The purchase of treasury shares will be carried out within the limits of the distributable profits and available reserves resulting from the latest set of financial statements duly approved by the Company or the subsidiary that would proceed with the purchase.—————

The acquisition and disposal transactions must be carried out with the following methods:—————

(i) the acquisitions must be carried out, including through subsidiary companies, in compliance with the provisions of Articles 2357 and subsequent of the Italian Civil Code, Article 132 of the Consolidated Law on Finance (taking account of the specific exemption referred to in the respective paragraph 3 of that article), Article 144-bis of the Issuers' Regulation and any other applicable regulation, including the regulations referred to by the Regulation (EU) 596/2014 and the Delegated Regulation (EU) 2016/1052, as well as accepted market practices recognised by Consob current at the time, where applicable, according to operating methods laid down in the market organisation and management regulations, in order to ensure parity of treatment between shareholders as established by Article 132 of the Consolidated Law on Finance, and must be done at a price that is no higher than whichever is the highest between the price of the last independent transaction and the price of the independent offer at the place of trading where the acquisition was made, it remaining understood that the acquisition transactions must be carried out at a price that is no more than 10% (ten per cent) lower or higher than the reference price recorded by the stock in the trading session preceding each individual transaction;—————

(ii) the acts of disposal of the treasury shares held in the portfolio by the Company following acquisitions made on the basis of previous authorisations, as well as the shares that would be acquired with regard to authorisations granted herein, were to be made, without time limit, in one or more stages, even before having exhausted the quantity of treasury shares that can be acquired, in the ways deemed appropriate in the interest of the Company and, in any case, in compliance with the applicable regulations, the accepted market practices current at the time, where applicable, and the regulations issued by Borsa Italiana, with the methods specified below:—

- at a price established at the time by the Board of Directors in relation to criteria of opportunity, it remaining understood that this price will have to optimise the economic effects on

the Company, where the stock is allocated (i) to serve incentive plans (with the methods and periods indicated in the regulations of those plans) in the event of the exercise by the respective beneficiaries of the options for acquisitions of shares granted to them to issue debt instruments that are convertible into equity instruments; (ii) to serve the issue of debt instruments that are convertible into equity instruments or incentive plans for the exercise by the respective beneficiaries of the options for the purchase of shares granted to them; (iii) to allow the use of treasury shares as part of transactions connected to the current management and industrial or financial projects consistent with the strategic lines that the Company intended to pursue or other extraordinary transactions of interest to the Company, with regard to which opportunities arose for trading, exchange, underwriting, transfer or other acts of disposal of the shares; (iv) to carry out operations to support market liquidity in order to facilitate the proper conduct of trading and avoid price movements that are not in line with market trends; and (v) to seize market opportunities including through the purchase and resale of shares whenever appropriate, both on the market and (as regards the sale) in so-called over-the-counter markets or even outside the market, as long as conducted under market conditions;

- at a price that is no more than 10% (ten per cent) lower or higher than the reference price recorded by the stock in the Borsa session preceding each individual transaction for subsequent purchase and sale transactions.

(iii) the maximum number of treasury shares that could be acquired daily would be no more than 25% (twenty five per cent) of the average daily volume of "Tescmec" shares traded on the market.

3. to confer to the Chairman and Chief Executive Officer all the necessary and broadest powers to execute the resolutions adopted and fulfil all the necessary tasks for implementing them, also through special agents, in compliance with the applicable provisions in force from time to time issued by the competent authorities".

The Secretary put to the vote the resolution proposal regarding the third item on the ordinary agenda of that day's Shareholders' Meeting regarding the authorisation for the acquisition and disposal of treasury shares.

The Secretary confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.

At 11.19 a.m. (eleven nineteen), she opened the vote and invited the Appointed Representative to declare the voting instructions received.

The Appointed Representative then took the floor and declared:
no. 304,186,025 favourable votes
no. 115,200 votes against

no abstentions
no one failed to vote
The Chairman declared the vote on the third item on the ordinary agenda of today's Shareholders' Meeting, which was approved by a majority, closed.

The Secretary, at the invitation of the Chairman, then moved on to the discussion of the fourth item on the ordinary agenda and, on his behalf, provided information of a procedural nature and read the proposals of the Board of Directors.
The Secretary read the third item on the agenda and reminded those present that the mandate of the company's board of directors, appointed by the ordinary Shareholders' Meeting of 16 April 2019, expired with the approval of the financial statements as at 31 December 2021; it was therefore necessary to provide for the appointment of the new management body, following the determination of the number of members.
She also reminded those present that the matter of the present agenda item was illustrated in the board of directors' report on operations, published in accordance with the legal terms and procedures, to which reference should be made.
She also noted that, pursuant to Article 14 of the Articles of Association, the company is managed by a board of directors appointed by the shareholders' meeting and comprised by a variable number of members, but in any event no less than 5 (five) and no more than 15 (fifteen). The shareholders' meeting establishes the number of board members within the above limits, until otherwise resolved.
She also reminded those present that the shareholders' meeting held on 16 April 2019 had established the number of members of the board of directors as 8 (eight).
She also recalled that, pursuant to Article 14 of the Articles of Association, the appointment of the board of directors is made on the basis of lists submitted by the shareholders, which should list candidates identified by progressive numbers. The Shareholders who, on their own or together with other submitting shareholders, hold shares with voting rights representing at least 4.5% (four point five percent) of the share capital with voting rights in the shareholders' meeting, are entitled to submit lists. It was noted that, with management decision no. 60 of 28 January 2022, CONSOB established 4.5% (four point five percent) of share capital and pursuant to the articles of association, as the share in equity required for the submission of lists for the election of a company's management body.
She also stated that, in addition to complying with the gender balance, legislation in force (art. 147-ter, para. 1-ter, Consolidated Law on Finance) envisaged that the composition of the board of directors is such that the less-represented gender must obtain at least two fifths of the standing members of the management body, it being understood that if the application

of the criterion of division between genders (male and female) does not give a whole number, as said corporate body is comprised by more than three members, the same must be rounded up to the higher number, pursuant to Article 144-undecies of the issuers' regulation.

She also reminded those present that, based on the applicable provisions, the shareholders belonging to the same group and the shareholders that join a shareholders' agreement that concerns the company's shares, cannot present or vote on more than one list, even by proxy or through a trust.

She informed those present that, in accordance with the terms and procedures envisaged by the applicable laws and by Article 14 of the articles of association, 1 list of candidates for the renewal of the management body had been submitted by the shareholder TTC S.r.l., which stated to hold 31.45% (thirty-one point forty-five percent) of the company's ordinary shares. She noted that, in compliance with the laws in force and with the articles of association, the lists of candidates submitted were all accompanied by:

an indication of the identity of the shareholder that submitted the lists and the total percentage of equity held, and that the communications issued by the intermediaries had been received, which confirm the ownership of the equity;

the curricula vitae, disclosing the personal and professional characteristics of the candidates and a list of the management and control positions held in other companies;

the declarations of the candidates themselves in which they accepted the candidature and under their own responsibility, confirmed that no reasons for ineligibility or incompatibility exist, and that they met the requirements envisaged by law.

She also recalled that the list, together with the accompanying documentation, had been made available to the public at the registered office, on the company's website and on the storage mechanism, at www.emarketstorage.com, on 31 March 2022.

She acknowledged that in its list of candidates, the shareholder TTC S.r.l. proposed to appoint 10 members of the Board of Directors, identifying the following candidates:

- Ambrogio Caccia Dominioni, born in Morbegno on 27 August 1946, domiciled in Milan, Piazza Sant'Ambrogio no. 16, (Tax Code CCC MRG 46M27 F7120) as Chairman of the Board of Directors,

- Gianluca Bolelli, born in Castel Maggiore on 18 September 1959, domiciled in Milan, Via Torquato Tasso no. 15, (Tax Code BLL GLC 59P18 C204K);

- Lucia Caccia Dominioni, born in Milan on 23 February 1977, domiciled in Milan, Via Fieno no. 3, (Tax Code CCC LCU 77B63 F205E);

- Caterina Caccia Dominioni, born in Morbegno on 18 August 1979, domiciled in Milan, Via Torino no. 61, (Tax Code CCC CRN 79M58 F712B);

- Paola Durante, born in Monte Belluna on 4 December 1969, domiciled in Milan, Via Niccolo' Machiavelli no. 34, (Tax Code DRN PLA 69T44 F443J);

- Simone Andrea Crolla, born in Premosello Chiovenda on 21 August 1972, domiciled in Milan, Via Alberto da Giussano no. 9, (Tax Code CRL SNN 72M21 H0370);

- Emanuela Teresa Basso Petrino, born in Cuneo on 24 September 1974, domiciled in Milan, Via Dell'Orso no. 18, (Tax Code BSS MLT 74P64 D205V);

- Nicola Iorio, born in Vicenza on 13 February 1978, domiciled in Vicenza Contrà Porta Padova no. 17, (Tax Code RIO NCL 78B13 L840U);

- Antongiulio Marti, born in Naples on 17 October 1984, domiciled in Milan, Via Vincenzo Monti no. 47, (Tax Code MRT NNG 84R17 F839D);

- Guido Luigi Traversa born in Cremona on 7 October 1949, domiciled in Pavia, Via De Carlo Giancarlo no. 18, (Tax Code TRV GLG 49R07 D150F).

Messrs Paola Durante, Simone Andrea Crolla, Emanuela Basso Petrino and Guido Luigi Traversa, stated that they met the independence requirements established by the combined provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3, of the Consolidated Law on Finance, as well as pursuant to recommendation no. 7 of the corporate governance code (January 2020) promoted by Borsa Italiana S.p.A. and adopted by Tesmec S.p.A.. With specific reference to Director Guido Luigi Traversa, it was acknowledged that, due to a material error in the completion of the list of candidates submitted by the shareholder TTC, initially the statement of compliance by the same with the independence requirements had been omitted; this circumstance had been promptly rectified with the publication of the full statement.

Considering that all of the documentation had been made public in accordance with the terms of the law and is available to those present - the Secretary, with the consent of the Shareholders' Meeting, did not read out the candidates, the relative curricula and the list of positions held in other companies.

The Secretary read the first draft resolution regarding the fourth item on the ordinary agenda of that day's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions.

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the articles of association

resolved

to determine the number of members of the Board of Directors as 10".

The Secretary put to the vote the first draft resolution regarding the fourth item on the ordinary agenda of that day's

Shareholders' Meeting regarding the determination of the number of members of the Board of Directors._____

The Secretary confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged._____

At 11.26 a.m. (eleven twenty-six), she opened the vote and invited the Appointed Representative to declare the voting instructions received._____

The Appointed Representative then took the floor and declared: no. 304,301,225 favourable votes_____

no votes against_____

no abstentions_____

no one failed to vote_____

The Chairman declared the vote on the first draft resolution concerning the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed. On the invitation of the Chairman, the Secretary moved on to the discussion of the second draft resolution regarding the fourth item on the ordinary agenda, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions._____

The Secretary read the second draft resolution regarding the fourth item on the ordinary agenda:_____

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the articles of association_____

resolved_____

to determine the term of the mandate of the directors as 3 (three) financial years, and therefore for the three-year period 2022-2023-2024, namely until the Shareholders' Meeting is called to approve the financial statements as at 31 December 2024"._____

The Secretary put to the vote the second draft resolution regarding the fourth item on the ordinary agenda of that day's Shareholders' Meeting._____

The Secretary confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged._____

At 11.28 a.m. (eleven twenty-eight), she opened the vote and invited the Appointed Representative to declare the voting instructions received._____

The Appointed Representative then took the floor and declared: no. 304,301,225 favourable votes_____

no votes against_____

no abstentions_____

no one failed to vote_____

The Chairman declared the vote on the second draft resolution concerning the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed._____

_____*

On the invitation of the Chairman, the Secretary moved on to the discussion of the third draft resolution regarding the fourth item on the ordinary agenda of today's Shareholders' Meeting, and, therefore, the list of candidates for the position of director filed by the shareholder TTC S.r.l.-----

The Secretary read the third draft resolution regarding the fourth item on the ordinary agenda:-----

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the articles of association-----

-----resolved-----

to appoint the candidates identified by the list submitted by TTC S.r.l., filed with the company on 31 March 2022 as members of the board of directors".-----

The Secretary put to the vote the third draft resolution regarding the fourth item on the ordinary agenda of that day's Shareholders' Meeting.-----

The Secretary confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.-----

At 11.29 a.m. (eleven twenty-nine), she opened the vote and invited the Appointed Representative to declare the voting instructions received.-----

The Appointed Representative then took the floor and declared: no. 304,301,225 favourable votes-----

no votes against-----

no abstentions-----

no one failed to vote-----

The Chairman declared the vote on the third draft resolution concerning the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.-----

-----*

On the invitation of the Chairman, the Secretary moved on to the discussion of the fourth draft resolution regarding the fourth item on the ordinary agenda of today's Shareholders' Meeting, and, therefore, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions.-----

The Secretary read the fourth draft resolution regarding the fourth item on the ordinary agenda:-----

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the articles of association-----

-----resolved-----

to appoint Mr. Ambrogio Caccia Dominioni as Chairman of the Company's Board of Directors".-----

The Secretary put to the vote the fourth draft resolution regarding the fourth item on the ordinary agenda of that day's Shareholders' Meeting.-----

The Secretary confirmed that all the persons identified at the

beginning of the meeting were still connected and that the attendance figures were unchanged._____

At 11.31 a.m. (eleven thirty-one), she opened the vote and invited the Appointed Representative to declare the voting instructions received._____

The Appointed Representative then took the floor and declared: no. 304,301,225 favourable votes_____

no votes against_____

no abstentions_____

no one failed to vote_____

The Chairman declared the vote on the fourth draft resolution concerning the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.

_____*

On the invitation of the Chairman, the Secretary moved on to the discussion of the fifth draft resolution regarding the fourth item on the ordinary agenda of today's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions._____

The Secretary read the fifth draft resolution regarding the fourth item on the ordinary agenda:_____

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of association_____

_____ **resolved** _____

1. *to establish a basic annual remuneration for the members of the Board of Directors of up to Euro 950,000.00 (nine hundred and fifty thousand, point zero zero), without prejudice to the remuneration of directors assigned specific positions, in accordance with the Articles of Association;_____*

2. *to award mandate to the Chairman and the Chief Executive Officer to perform everything necessary for the implementation of the above-cited resolutions, with all and any power required and necessary to this end, none excluded, and with the faculty of delegating to third parties."_____*

The Secretary put to the vote the fifth draft resolution regarding the fourth item on the ordinary agenda of that day's Shareholders' Meeting._____

The Secretary confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged, with the exception of director Gianluca Bolelli, who left the meeting at 11.32 (eleven thirty-two)._____

At 11.33 a.m. (eleven thirty-three), she opened the vote and invited the Appointed Representative to declare the voting instructions received._____

The Appointed Representative then took the floor and declared: no. 304,186,025 favourable votes_____

no. 115,200 votes against_____

no abstentions_____

no one failed to vote._____

The Chairman declared the vote on the fifth draft resolution concerning the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved by a majority, closed._____

_____*

The Secretary, on the invitation of the Chairman, then moved on to the discussion of the fifth item on the ordinary agenda and, on his behalf, provided information of a procedural nature and read the proposals of the Board of Directors._____

The Secretary read the fifth item on the agenda and reminded those present that the mandate of the company's board of statutory auditors, appointed by the ordinary Shareholders' Meeting of 16 April 2019, expired with the approval of the financial statements as at 31 December 2021; it was therefore necessary to provide for the appointment of the new control body._____

She also reminded those present that the matter of the present agenda item was illustrated in the board of directors' report on operations, published in accordance with the legal terms and procedures, to which reference should be made._____

She also recalled that, pursuant to Article 22 of the articles of association, the appointment of the board of statutory auditors is made on the basis of lists submitted by the shareholders, which should list candidates identified by progressive numbers. The Shareholders who, on their own or together with other submitting shareholders, hold shares with voting rights representing at least 4.5% (four point five percent) of the share capital with voting rights in the shareholders' meeting, are entitled to submit lists. It was noted that, with management decision no. 60 of 28 January 2022, CONSOB established 4.5% (four point five percent) of share capital and pursuant to the articles of association, as the share in equity required for the submission of lists for the election of a company's control body._____

She also reminded those present that, as no list of candidates had been received within the deadline of 29 March 2022, on the same date, the Company extended the deadline for submission of lists to 30 March 2022, pursuant to Article 144-sexies, paragraph 5, of the Consob Issuers' Regulation no. 11971/1999, halving the minimum threshold required for submission, which was therefore 2.25% (two point twenty-five percent) of the share capital with voting rights in the ordinary shareholders' meeting._____

She also stated that - pursuant to the articles of association and in accordance with current legislative provisions on gender balance - the division of the members of the board of statutory auditors must be made so that the less-represented gender obtains at least two fifths of the members, rounding up to the lower whole figure._____

She also reminded those present that, based on the applicable provisions, the shareholders belonging to the same group and the shareholders that join a shareholders' agreement that concerns the company's shares, cannot present or vote on more than one list, even by proxy or through a trust.-----

She informed those present that, in accordance with the terms and procedures envisaged by the applicable laws and by Article 22 of the articles of association, 1 (one) list of candidates for the renewal of the control body had been submitted by the shareholder TTC S.r.l., which stated to hold 31.45% (thirty-one point forty-five percent) of the company's ordinary shares. She noted that, in compliance with the laws in force and with the articles of association, the lists of candidates submitted were all accompanied by:-----

- an indication of the identity of the shareholders that submitted the lists and the total percentage of equity held, and that the communications issued by the intermediaries had been received, which confirm the ownership of the equity;-----

- the curricula vitae, disclosing the personal and professional characteristics of the candidates and a list of the management and control positions held in other companies;-

- the declarations of the candidates themselves in which they accepted the candidature and under their own responsibility, confirmed that no reasons for ineligibility or incompatibility exist, and that they met the requirements envisaged by law.-----

She also recalled that the list, together with the accompanying documentation, had been made available to the public at the registered office, on the company's website and on the storage mechanism, at www.emarketstorage.com, on 31 March 2022.-----

The Secretary also noted that no changes in the positions covered had been submitted by candidates as at today's date.-----

The list, with the accompanying documentation was available for consultation by any participants.-----

She read the candidates indicated on the list submitted by TTC S.r.l.:-----

Section I - Statutory Auditors-----

- Simone Cavalli, born in Verona on 20 August 1965, domiciled in Milan, Via Felice Cavallotti no. 8, (Tax Code CVL SMN 65M20 L781A);-----

- Laura Braga, born in Milan on 18 August 1984, domiciled in Milan, Via Vincenzo Monti no. 54, (Tax Code BRG LRA 84M58 F205J);-----

- Attilio Massimo Franco Marcozzi, born in Giulianova on 21 July 1961, domiciled in Milan, Via Ugo Foscolo no. 4, (Tax Code MRC TLM 61L21 E058W);-----

Section II - Alternate Auditors-----

- Maurizio Parni, born in Romano di Lombardia on 22 August 1976, domiciled in Milan, Via Cavallotti no. 8, (Tax Code PRN MRZ 76M22 H509S);-----

- Alice Galimberti, born in Magenta on 15 August 1988, domiciled in Arluno, Via Donatori Volontari del Sangue no. 10, (Tax Code GLM LCA 88M55 E801Q).

Considering that all of the documentation had been made public in accordance with the terms of the law and is available to those present, with the consent of the Shareholders' Meeting, the Secretary did not read out the candidates, the relative curricula and the list of positions held in other companies.—
The Secretary read the first draft resolution regarding the fifth item on the ordinary agenda of that day's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions:—

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of association—

resolved

1. *To appoint the candidates identified in Section I of the list submitted by TTC S.r.l., filed with the company on 31 March 2022 as statutory auditors".—*

2. *To appoint the candidates identified in Section II of the list submitted by TTC S.r.l., filed with the company on 31 March 2022 as alternate auditors".—*

The Secretary put to the vote the first draft resolution regarding the fifth item on the ordinary agenda of that day's Shareholders' Meeting.—

The Secretary confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged, with the exception of director Gianluca Bolelli, who left the meeting.—

At 11.39 a.m. (eleven thirty-nine), she opened the vote and invited the Appointed Representative to declare the voting instructions received.—

The Appointed Representative then took the floor and declared:
no. 304,301,225 favourable votes—

no votes against—

no abstentions—

no one failed to vote—

The Chairman thanked the statutory auditors Alessandra De Beni and Stefano Chirico for their work and declared the vote on the first draft resolution concerning the fifth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.—

—*—

On the invitation of the Chairman, the Secretary moved on to the discussion of the second draft resolution regarding the fifth item on the ordinary agenda of today's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions.—

The Secretary read the second draft resolution regarding the fifth item on the ordinary agenda:—

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of association"

resolved

to appoint Mr. Simone Cavalli as Chairman of the Company's Board of Statutory Auditors."

The Secretary put to the vote the second draft resolution regarding the fifth item on the ordinary agenda of that day's Shareholders' Meeting.

The Secretary confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged, with the exception of director Gianluca Bolelli, who left the meeting.

At 11.40 a.m. (eleven forty), she opened the vote and invited the Appointed Representative to declare the voting instructions received.

The Appointed Representative then took the floor and declared: no. 304,301,225 favourable votes

no votes against

no abstentions

no one failed to vote

The Chairman declared the vote on the second draft resolution concerning the fifth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.

*

On the invitation of the Chairman, the Secretary moved on to the discussion of the third draft resolution regarding the fifth item on the ordinary agenda of today's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions.

The Secretary read the third draft resolution regarding the fifth item on the ordinary agenda:

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of Association"

resolved

1. *To establish the annual remuneration for the Statutory Auditors as Euro 37,500.00 (thirty-seven thousand, five hundred, point zero zero) for the Chairman and Euro 25,000.00 (twenty-five thousand, point zero zero) each for the other two Statutory Auditors.*

2. *To award mandate to the Chairman and the Chief Executive Officer to perform everything necessary for the implementation of the above-cited resolutions, with all and any power required and necessary to this end, none excluded, and with the faculty of delegating to third parties."*

The Secretary put to the vote the third draft resolution regarding the fifth item on the ordinary agenda of that day's Shareholders' Meeting.

The Secretary confirmed that all the persons identified at the

beginning of the meeting were still connected and that the attendance figures were unchanged, with the exception of director Gianluca Bolelli, who left the meeting._____

At 11.42 a.m. (eleven forty-two), she opened the vote and invited the Appointed Representative to declare the voting instructions received._____

The Appointed Representative then took the floor and declared:
no. 304,186,025 favourable votes_____

no. 115,200 votes against_____

no abstentions_____

no one failed to vote_____

The Chairman declared the vote on the third draft resolution concerning the fifth item on the ordinary agenda of today's Shareholders' Meeting, which was approved by a majority, closed._____

*****_____

Since the items on the agenda had all been dealt with, the Chairman thanked everyone taking part and declared the Shareholders' Meeting concluded at 11.43 a.m. (eleven forty-three)._____

***_____

Attached hereto:_____

- under the letter "A", the list of the attendees in a single file with the details of the votes;_____

- under the letter "B" the Explanatory Report of the Board of Directors._____

These minutes were signed by me, the Notary Public, together with the annexes, at 10.00 a.m. (ten o'clock) today._____

They are comprised by fifteen sheets for a total of fifty-seven sides, partly typed and partly handwritten by myself and by a person I trust._____

Signed ANNA PELLEGRINO_____

