

ORSERO S.p.A.**PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES OF LEGISLATIVE DECREE 58/1998**

and to Art. 106, paragraph 4, of Decree Law no. 18 of 17 March 2020, on "Measures to strengthen the National Health Service and provide economic support for families, workers and businesses related to the epidemiological emergency of COVID-19" ("Decreto Cura Italia") as amended and converted into Law no. 27 of 24 April 2020, as further extended by Art. 3, paragraph 12 duodecies, of Law Decree no. 215 of 30 December 2023, as amended by Law no. 18 of 23 February 2024, containing urgent provisions regarding regulatory deadlines.

In accordance with Art. 106, paragraph 4, of Decree Law no. 18 of 17 March 2020 (the "Decreto Cura Italia") as amended and converted into Law no. 27 of 24 April 2020, as further extended by Art. 3, paragraph 12 duodecies of Law Decree no. 215 of 30 December 2023, as amended by law no. 18 of 23 February 2024, the participation in the Shareholders' Meeting of those who have the right to vote, is allowed exclusively through the Designated Representative pursuant to Article 135-undecies of Legislative Decree no. 58/1998. Pursuant to the abovementioned "Cura Italia" Decree, the Designated Representative may also be granted proxies and/or sub-proxy pursuant to Article 135-novies of Legislative Decree no. 58/1998 ("TUF"), as an exception to Article 135-undecies, paragraph 4, of the TUF, by signing this proxy form

Declaration of the Designated Representative: Monte Titoli declares that it has no own interest in the proposed resolutions being voted upon. However, in view of the contractual relations existing between Monte Titoli and the Company with regard, in particular, to the provision of technical assistance in shareholders' meeting and additional services, in order to avoid any subsequent disputes about the supposed existence of circumstances able to create a conflict of interest under Article 135-decies, paragraph 2, f) of Legislative Decree no. 58/1998, Monte Titoli expressly declares that, if unknown circumstances should occur or in the event of amendment or additions to the proposals put forward to the Shareholders' Meeting, it does not intend to cast a different vote from that indicated in the instructions. If the delegating party does not provide specific instructions for such cases by indicating them in the appropriate boxes, the instructions provided shall be deemed to be confirmed as far as possible. If it is not possible to vote according to the instructions provided, Monte Titoli will abstain on such matters. In any case, in the absence of voting instructions on some of the items on the agenda, Monte Titoli will not vote for such items.

Please note: This form may be subject to change following any integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions pursuant to Article 126-bis Legislative Decree 58/1998, or individual proposed resolutions, in accordance with the terms and procedures indicated in the Notice of Call.

With reference to the Ordinary General Meeting of **ORSERO S.p.A.** to be held exclusively by means of telecommunication on 29 April 2024, at 17:00 p.m., single call, as set forth in the notice of the shareholders' meeting published on the Company's website at www.orserogroup.it in the section "Governance/Shareholders' Meeting" on 18 March 2024, and, in abridged form, in the Italian daily newspaper "Il Sole 24 Ore" (on March 19, 2024) and having regard to the Reports on the items on the Agenda made available by the Company with this

PROXY FORM (Part 1 of 2)

Complete with the information requested at the bottom of the form

I, the undersigned (<i>party signing the proxy</i>)	(Name and Surname) (*)	
Born in (*)	On (*)	Tax identification code or other identification if foreign (*)
Resident in (*)	Address (*)	
Phone No. (**)	Email (**)	
Valid ID document (type) (*) (to be enclosed as a copy)	Issued by (*)	No. (*)

(*) Mandatory. (**) It is recommended to fill.
MONTE TITOLI S.p.A.

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in quality of (tick the box that interests you) (*)

- shareholder with the right to vote** **OR IF DIFFERENT FROM THE SHARE HOLDER**
- legal representative or subject with subject with power of sub-delegation (copy of the documentation of the powers of representation to be enclosed)
- pledge bearer usufructuary custodian manager other (specify)

(complete only if the shareholder is different from the proxy signatory)

Name Surname / Denomination (*)

Born in (*)

On (*)

Tax identification code or other identification if foreign (*)

Registered office / Resident in (*)

Related to

No. (*) _____ ordinary shares ISIN shares IT0005138703

Registered in the securities account (1) n. _____ at the custodian _____ ABI _____ CAB _____

referred to the communication (pursuant to art. 83-sexies Legislative Decree n. 58/1998) (2) No. _____

Supplied by the intermediary: _____

DELEGATES/SUBDELEGATES MONTE TITOLI S.P.A., to participate and vote in the Shareholders' Meeting indicated above as per the instructions provided below.**DECLARES**

- the vote shall be exercised by the delegate/sub-delegate in accordance with specific voting instructions given by the undersigned delegator;
- to have requested from the custodian the communication for participation in the Meeting as indicated above;
- that there are no reasons for incompatibility or suspension of the exercise of voting rights;
- (in the case of sub-delegation) to be in possession of the originals of the proxy forms conferred on him/her and to keep them for one year available for possible verification.

AUTHORIZES Monte Titoli and the Company to the processing of their personal data for the purposes, under the conditions and terms indicated in the following paragraphs.

(Place and Date) *

(Signature) *

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VOTING INSTRUCTIONS (Part 2 of 2)

intended for the Designated Representative only - Tick the relevant boxes

The undersigned signatory of the proxy (Personal details)(3)

(indicate the holder of the right to vote only if different - name and surname / denomination)

Hereby appoints Monte Titoli to vote in accordance with the voting instructions given below at Ordinary General Meeting of ORSERO to be held exclusively by means of telecommunication on 29 April 2024, at 17:00 p.m., on single call

RESOLUTIONS SUBJECT TO VOTING

Please note that **Shareholders can make additions to the Agenda and new proposals within the legal deadlines**: Shareholders are invited to **check updates of this form** on the Issuer's website, in accordance with the provided resolutions.

1 Approval of the separate financial statements as at December 31, 2023, complete with the reports by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Presentation of the 2023 consolidated financial statements. Presentation of the 2023 Sustainability Report - Consolidated Non-Financial Statement prepared in accordance with Italian Legislative Decree no. 254/2016. Allocation of the profit for the year and distribution of the dividend. Related and consequent resolutions:

1.1 Approval of the separate financial statements as at December 31, 2023, complete with the reports by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors;

SECTION A Vote for the proposal of the Board of Directors	<i>Tick only one box:</i>	In Favour	Against	Abstain
SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____	

1.2 Allocation of the profit for the year and distribution of the dividend.

SECTION A Vote for the proposal of the Board of Directors	<i>Tick only one box:</i>	In Favour	Against	Abstain
SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____	

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2 Report on the "2024 Remuneration Policy and 2023 Fees Paid" pursuant to Art. 123-ter of the TUF:**2.1 Binding resolution on "Section One" on the remuneration policy pursuant to Art. 123-ter, paragraphs 3-bis and 3-ter of the TUF;**

SECTION A Vote for the proposal of the Board of Directors <i>Tick only one box:</i>	<div style="border: 1px solid black; padding: 5px; width: 100%;">In Favour</div>	<div style="border: 1px solid black; padding: 5px; width: 100%;">Against</div>	<div style="border: 1px solid black; padding: 5px; width: 100%;">Abstain</div>
SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

2.2 Non-binding resolution on "Section Two" on fees paid pursuant to Art. 123-ter, paragraph 6 of the TUF.

SECTION A Vote for the proposal of the Board of Directors <i>Tick only one box:</i>	<div style="border: 1px solid black; padding: 5px; width: 100%;">In Favour</div>	<div style="border: 1px solid black; padding: 5px; width: 100%;">Against</div>	<div style="border: 1px solid black; padding: 5px; width: 100%;">Abstain</div>
SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____



_____ (Place and Date) *

_____ (Signature) *

DIRECTORS' LIABILITY ACTION <i>In case of vote on a directors' liability action pursuant to art. 2393, paragraph 2, of the civil code, proposed by the shareholders on the occasion of the approval of the financial statements, the undersigned appoints the Designated Representative to vote as follows:</i>	<div style="border: 1px solid black; padding: 5px; width: 100%;">In Favour</div>	<div style="border: 1px solid black; padding: 5px; width: 100%;">Against</div>	<div style="border: 1px solid black; padding: 5px; width: 100%;">Abstain</div>
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_____ (Place and Date) *

_____ (Signature) *

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INSTRUCTIONS FOR THE FILLING AND SUBMISSION

The person entitled to do so must request the depositary intermediary to issue the communication for participation in the shareholders' meeting referred to the Art. 83-sexies, Legislative Decree 58/1998)

- (1) Indicate the number of the securities custody account and the denomination of the depositary intermediary. The information can be obtained from the account statement provided by the intermediary.
- (2) Indicate the Communication reference for the Meeting issued by the depositary intermediary upon request from the person entitled to vote.
- (3) Specify the name and surname/denomination of the holder of voting rights (and the signatory of the Proxy Form and voting instructions, if different).

The proxy with the relating voting instructions shall be received together with:

- a copy of an identification document with current validity of the proxy grantor or
- in case the proxy grantor is a legal person, a copy of an identification document with current validity of the interim legal representative or other person empowered with suitable powers, together with adequate documentation to state its role and powers,

(in the event of a sub-proxy, the following must be sent to the Designated Representative as an annex to the sub-proxy form: i) the documentation indicated in the preceding paragraph, referring to both the holder of the voting right and his/her proxy; ii) a copy of the proxy issued by the holder of the voting right to his/her proxy)

by one of the following alternative methods:

- i) transmission of an electronically reproduced copy (PDF) to the certified email address RD@pec.euronext.com (subject line "Proxy for ORSERO April 2024 Shareholders' Meeting") from one's own certified email address (or, failing that, from one's own ordinary email address, in which case the proxy with voting instructions must be signed with a qualified or digital electronic signature);
- ii) transmission of the original, by courier or registered mail with return receipt, to the following address: Register Services, c/o Monte Titoli S.p.A., Piazza degli Affari n. 6, 20123 Milan (Ref. "Proxy for ORSERO April 2024 Shareholders' Meeting"), **sending a copy reproduced electronically (PDF)** in advance by ordinary e-mail RD@pec.euronext.com (subject line: "Proxy for ORSERO April 2024 Shareholders' Meeting")

The proxy must be received no later than 6:00 p.m. on the day before the date of the meeting (and in any case before the opening of the meeting). The proxy pursuant to art. 135-novies, Legislative Decree no. 58/1998 and the related voting instructions may always be revoked within the aforesaid deadline.

N.B. For any additional clarification regarding the issue of proxies (and in particular regarding how to complete and send the proxy form and voting instructions), authorized to participate in the general meeting can contact Monte Titoli S.p.A. by email to the following address RegisterServices@euronext.com or by phone at (+39) 02.33635810 during open office hours from 9:00 a.m. to 5:00 p.m. (UTC+1).

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Monte Titoli's privacy policy is available at the link: [Corporate Data and Legal Info | euronext.com](https://www.euronext.com/it/corporate-data-and-legal-info)

DISCLOSURE IN ACCORDANCE WITH ART. 13 OF REGULATION (EU) 2016/679 ("GENERAL DATA PROTECTION REGULATION") of Orsero S.p.A.

In accordance with Italian and European data protection regulations (Regulation (EU) 2016/679), the processing of information about the data subjects benefiting from the services offered by ORSERO SPA shall comply with the principles of lawfulness, fairness and transparency, safeguarding the confidentiality of the data and the data subjects' rights.

1. CONTROLLER

The Controller for the services offered is ORSERO SPA, VAT no. 09160710969 with its registered office at VEZZA D'OGGIO 7 20139 MILAN MI

2. PURPOSE OF THE PROCESSING AND LEGAL BASIS OF THE PROCESSING

The Controller collects and/or receives information about the data subject, such as: first name, last name, taxpayer ID or VAT number, place and date of birth, physical and electronic address, landline and/or mobile telephone number. They are used to fulfill the legal and regulatory obligations with which the Controller must comply in view of the activity exercised.

ORSERO SPA shall process the personal data and the information collected for specific purposes such as:

1. execution of the obligations pertaining to representation in the Shareholders' Meeting

Providing the personal data requested by ORSERO SPA is necessary for attainment of the purposes indicated above.

3. LEGAL BASIS OF THE PROCESSING

ORSERO SPA processes its personal data lawfully whenever the processing:

- is necessary for execution of the mandate, of a contract to which the data subject is party
- is necessary to fulfill a legal obligation of the Controller.

4. PROCESSING OF PERSONAL DATA

The personal data provided shall be:

- processed by the duly authorized employees of ORSERO SPA,
- third party companies or other parties performing activities on behalf of ORSERO SPA

The names of the persons who perform activities on behalf of ORSERO SPA may be requested at any time.

In any case, no personal data shall be disclosed.

5. DATA TRANSFER

The management and storage of the personal data shall take place on servers located within the European Union. Currently, the servers used are situated in Italy. Considering that we are an international organization with activities in several countries, we inform you that your data may be transferred to other countries both within and outside the EU. Considering that non-EU regulations may differ from ours, we will always be sure to check for agreements and alternatively to verify that appropriate levels of protection are in place to safeguard the information.

PROCESSING MODES

The data subject's personal data shall be processed with automated and non-automated instruments, ensuring that adequate security and organizational measures are used and assuring the confidentiality of the data.

6. DATA STORAGE PERIOD

The collected data shall be stored throughout the duration of the required services and, even after cessation, to fulfill any legal obligations connected or deriving therefrom.

Therefore, the criteria used to determine the storage period are set by:

- specific provisions of law that govern the activity of ORSERO SPA

Lastly, the personal data may also be stored for the time allowed by Italian law to protect the legitimate interests of ORSERO SPA (Art. 2947, par. 1 and 3 of the Italian Civil Code).

7. DATA SUBJECTS' RIGHTS

The data subject has the rights provided by the new European regulations on personal data processing, and specifically:

- accessing the data (including for the purpose of knowing the origin of the data, the purposes and modes of processing and the logic applied thereto, as well as the identifying data of controller, processor and categories of parties to which the data may be disclosed)
- updating and rectifying or erasing the data,
- requesting restriction of processing or objecting to processing,
- requesting the portability of his/her data and transmitting them to another controller,
- withdrawing consent at any time. Any subsequent withdrawal of consent shall not affect the lawfulness of the data processing carried out in the period preceding withdrawal.
- submitting a complaint to the Italian Data Protection Authority (for additional details on the procedures, we recommend visiting the website www.garanteprivacy.it).

The aforesaid rights may be exercised by request addressed to ORSERO SPA, sending a letter with advice of receipt to the following address: ORSERO SPA via VEZZA D'OGGIO 7 20139 MILAN MI