



Pirelli & C. S.p.A.

Reports to the Shareholders' Meeting of 12 December 2024

Amendments to the Company Bylaws. Related and consequent resolutions.

Granting of powers:

- a) amendment of articles 7 and 8 (Shareholders' Meeting) pertaining to the proposal to provide that participation in Shareholders' Meetings and the exercise of voting rights may occur, following a resolution of the Board of Directors, exclusively through the Appointed Representative in accordance with article 135-*undecies* of Legislative Decree No. 58/1998;
- b) amendment of articles 11 and 12 (Management of the Company) pertaining to the proposal for introduction of the provision that the attestation on the compliance of the sustainability reporting with the rules of Legislative Decree No. 125 of 6 September 2024, may be made by a person other than the manager responsible for the preparation of the corporate financial documents.

(Sole item on the extraordinary part of the agenda)

Explanatory Report on the sole item on the extraordinary part of the agenda, prepared by the Directors in accordance with article 125-ter of Legislative Decree No. 58 of 24 February 1998, as amended, and article 72 of Consob Regulation No. 11971 of 14 May 1999, as amended. This report was approved by the Board of Directors on 7 November 2024.

1) The reasons for the proposed amendments to the Company Bylaws

Dear Shareholders,

The extraordinary session of the Shareholders' Meeting has been called to submit to you the proposal to resolve on some amendments to the Bylaws of Pirelli & C. S.p.A. ("**Pirelli**" or the "**Company**"). These amendments aim to incorporate the recent regulatory changes introduced by Law No. 21 of 5 March 2024¹, which supports the competitiveness of capital (the "**Capital Law**") and by Legislative Decree No. 125 of 6 September 2024², which implements Directive 2022/2464/EU of the European Parliament and Council of 14 December 2022, amending Regulation 537/2014/EU, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU concerning corporate sustainability reporting ("**CSRD Decree**").

The proposed amendments, detailed below, primarily address the procedures for attendance, voting rights and representation at shareholders' meetings. These changes aim to enhance flexibility and efficiency in organising such meetings. Additionally, a new role is introduced, distinct from the manager responsible for the preparation of the corporate financial documents, who, if appointed, will certify the compliance of sustainability reporting with the CSRD Decree.

Furthermore, minor adjustments are suggested to update the procedures for convening board meetings. In the Board's view, these changes will improve the clarity and comprehensiveness of the document.

The following paragraphs set out in detail the scope of the aforementioned amendments to the individual articles of the Bylaws.

Articles 7 and 8 (Shareholders' Meeting)

Article 7: The Capital Law introduced article 135-*undecies*.1 to Legislative Decree No. 58 of 24 February 1998 (Consolidated law on finance "**TUF**"), allowing listed

¹ Available on the Company's website in the section dedicated to the Shareholders' Meeting.

² See note 1.

companies to stipulate in their bylaws that participation in shareholders' meetings and the exercise of voting rights occur exclusively through a representative designated in accordance with article 135-*undecies* TUF (the “**Appointed Representative**”).

This concept of the Appointed Representative was first established by Legislative Decree No. 27 of 27 January 2010, which implemented Directive 2007/36/EC on the exercise of shareholders' rights in listed companies, aimed at enhancing minority shareholders' participation in meetings.

It was extensively used during the Covid-19 pandemic emergency, when, in order to minimise the risks related to the ongoing health emergency, Decree-Law No. 18 of 17 March 2020, converted with amendments by Law No. 27 of 24 April 2020 (the “**Cure Italy Decree**”), provided that, as an exception to the statutory provisions, listed companies could state in the call notice for the meeting that those entitled to vote at the meeting could participate only through the Appointed Representative and, in such cases, solely via telecommunication means.

The option to conduct a shareholders' meeting using only the Appointed Representative and exclusively via telecommunication, thereby excluding physical attendance, received the support of the Notary Council of Milan in Opinions No. 187 of 11 March 2020, entitled “*Participation in the Shareholders' Meeting through Telecommunication Means*” and No. 200 of 23 November 2021, entitled “*Statutory clauses legitimizing the calling of Shareholders' Meetings exclusively through telecommunication means*”.

In compliance with the regulations in force at the time³, the Company has implemented this method for its Shareholders' Meetings since 2020. The exclusive use of telecommunication means has not posed any challenges, particularly given the advancements in reliable and effective technologies.

Therefore, availing itself of the option introduced by the Capital Law and considering the latest practices in corporate governance, as well as the Company's operational experience, subject to the option currently provided for in the Bylaws for the Board of Directors to convene the shareholders' meeting in the

³ It is important to note that the provisions regarding the conduct of shareholders' meetings established in the Cure Italy Decree have been gradually extended, most recently by the Capital Law, until 31 December 2024.

traditional “in attendance” form, we propose to introduce (i) a new paragraph (fourth, with subsequent subsections renumbered) to allow the Board of Directors to specify that attendance at shareholders' meetings and the exercise of voting rights may occur exclusively by granting a proxy (or sub-proxy) to the Appointed Representative, and (ii) introducing a subsequent new subsection (fifth, with the consequent renumbering of subsequent paragraphs) to clarify that if the Board opts for exclusive use of the Appointed Representative, participation in the shareholders' meeting by entitled parties may also take place solely via telecommunications, in compliance with certain conditions.

The Board of Directors will determine the methods by which shareholders may attend and be represented at the Shareholders' Meeting and exercise their voting rights, for each specific meeting, always in accordance with applicable laws and regulations. The manner in which each meeting shall be conducted will be stated in the respective notice of the meeting.

As a result of the proposals outlined above, we also recommend amending the first and third paragraphs for the sake of textual coordination. With reference to the third paragraph, amendments of a purely formal nature are also proposed. In relation to the tenth paragraph, a minor amendment to ensure accurate referencing.

Article 8: Additionally, a minor amendment is suggested to the seventh paragraph to ensure accurate referencing.

Articles 11 and 12 (Management of the Company)

Article 11: The CSRD Decree has introduced paragraph 5-ter to article 154-bis of the TUF, allowing issuers subject to sustainability reporting obligations (such as Pirelli) to stipulate in their bylaws that the certification of compliance with the CSRD Decree "*may be conducted by a manager other than the one responsible for the preparation of the corporate financial documents. This manager must have specific expertise in sustainability reporting and will be appointed, subject to the mandatory opinion of the control body, in accordance with the procedures and professional requirements set forth in the bylaws*".

In light of this option provided by the CSRD Decree, we propose to introduce (i) a new paragraph (eighth, with subsequent paragraphs renumbered) to grant the Board of Directors the authority, upon the advice of the Board of Statutory Auditors, to appoint for the future a manager for certifying sustainability reporting, distinct from the manager responsible for the preparation of the corporate financial documents (“**Manager in Charge**”), and (ii) a subsequent new paragraph (tenth, with the consequent renumbering of the subsequent paragraphs) to outline the professionalism and integrity requirements that this manager must meet.

For the sake of completeness, the Board of Directors with resolution of 7 November 2024, having obtained for all intents and purposes the favourable opinion of the Board of Statutory Auditors, acknowledged that the mandate of the Manager in Charge is integrated, as of the approval of the financial statements at 31 December 2024, with the task of certifying the sustainability reporting, regardless of the possibility to appoint a manager different from the Manager in Charge provided by Article 18, paragraph 10 of CSRD Decree.

Additionally, we propose purely formal amendments to the seventh, ninth and twelfth paragraphs (the latter as renumbered).

Article 12: We propose to amend the fourth paragraph to update the communication methods by which the Board of Directors may be convened, eliminating any explicit references to outdated practices.

Taking into account all of the above, it is proposed, in the terms set out below, to make the amendments to articles 7, 8, 11 and 12 of the Company Bylaws of Pirelli.

2) Comparison of the articles of the Bylaws for which amendment is requested

The comparison of the current text of the articles of the Bylaws for which amendment is proposed with the text submitted for your approval is contained in the following resolution proposal.

3) Assessments of the Board of Directors on any recurrence of the right to withdraw

The Board of Directors is of the view that the bylaw amendments described above do not result in the right to withdraw for Shareholders under art. 2437 of the Italian Civil Code, as none of the legal conditions for such a right are applicable.

4) Resolution proposal

On the basis of the foregoing, the Board of Directors submits for your approval the following resolution proposals:

“the extraordinary shareholders' meeting of Pirelli & C. S.p.A.,

- having examined the Directors' Report outlining the proposed amendments of articles 7 and 8 (Shareholders' Meeting), 11 and 12 (Management of the Company) of the company Bylaws

RESOLVES

- 1) to amend the following articles of the Company Bylaws of Pirelli:
 - a) articles 7 and 8 (Shareholders' Meeting), in order to provide that participation in Shareholders' Meetings and the exercise of voting rights may occur, following a resolution of the Board of Directors, exclusively through the Appointed Representative in accordance with article 135-*undecies* of Legislative Decree No. 58/1998;
 - b) articles 11 and 12 (Management of the Company), in order to provide that the attestation on the compliance of the sustainability reporting with the rules of Legislative Decree No. 125 of 6 September 2024, may be made

by a person other than the manager responsible for the preparation of the corporate financial documents;

as follows:

CURRENT TEXT	PROPOSED TEXT
SHAREHOLDERS' MEETINGS	SHAREHOLDERS' MEETINGS
Article 7	Article 7
<p>7.1 The calling of shareholders' meetings, which may be held anywhere in Italy, including in a place other than the Company's registered office, the right to attend meetings and representation at same are all regulated by law and by these By-laws.</p> <p>7.2 Ordinary and extraordinary shareholders' meetings are held on single call. The corresponding resolutions are adopted by the majorities required by law.</p> <p>7.3 Persons with voting rights may appoint a representative by proxy issued as provided by the current law and regulations.</p> <p>The proxy may be notified to the Company by electronic means, making alternative use of one of the following methods:</p> <p>a) use of the dedicated section of the Company website, indicated by the Company in the notice of call;</p> <p>b) dispatch of a message to the certified electronic mail address at the address indicated by the Company in the notice of call.</p> <p>The notice of call may also circumscribe the method to be used for the specific shareholders' meeting to which the notice refers to one of the aforementioned methods.</p> <p>The Company designates, for each general meeting, one or more persons who may be appointed as a proxy holder by those entitled to vote at the meeting,</p>	<p>7.1 The calling of shareholders' meetings, which may be held anywhere in Italy, including in a place other than the Company's registered office, subject to the provisions of paragraph 5 of article 7 of these By-laws, the right to attend meetings and, exercise voting rights, representation at same and submit motions are all regulated by law and by these By-laws.</p> <p>7.2 Ordinary and extraordinary shareholders' meetings are held on single call. The corresponding resolutions are adopted by the majorities required by law.</p> <p>7.3 Persons with voting rights may appoint a representative by proxy issued as provided by the current law and regulations.</p> <p>Unless otherwise specified in the call notice in accordance with paragraph 4, article 7 of these By-laws, tThe proxy, may be notified to the Company by electronic means, making alternative use of one of the following methods:</p> <p>a) use of the dedicated section of the Company website, indicated by the Company in the notice of call;</p> <p>b) dispatch of a message to the certified electronic mail address at the address indicated by the Company in the notice of call.</p> <p>The notice of call may also circumscribe the method to be used for the specific shareholders' meeting to which the notice refers to one of the aforementioned methods.</p> <p>The Company designates, for each general meeting, one-or-more-persons who may be appointed as a proxy holder by those entitled to vote at the meeting,</p>

with voting instructions for all or some of the items on the agenda. The proxy has no effect with respect to the items for which no voting instructions have been given. The designated proxy holders, the method and time limits for the issue of proxies are set in the notice of call.

7.4 The ordinary shareholders' meeting must be called in accordance with the law within a maximum of 180 days after the end of the Company's financial year.

7.5 The directors, in the cases and manners provided by law, must forthwith call the general meeting when this is

with voting instructions for all or some of the items on the agenda (**"Appointed Representative"**). The proxy has no effect with respect to the items for which no voting instructions have been given. The ~~designated proxy holders~~ **Appointed Representative**, the method and time limits for the issue of proxies are set in the notice of call.

7.4 Where allowed by applicable laws and/or regulations, the Board of Directors may specify in the call notice that participation and the exercise of voting rights at the shareholders' meeting may occur exclusively through a proxy (or sub-proxy) granted to the Appointed Representative, within the timeframe and according to the procedures outlined in the notice, in compliance with relevant laws and/or regulations.

7.5 If the Board of Directors opts for the provisions in paragraph 4, article 7 of these By-laws, and where permitted by applicable laws and/or regulations, the Board of Directors may also indicate in the call notice that participation in the shareholders' meeting by entitled persons may occur exclusively by means of telecommunications systems, provided that:

- a. the Chairman of the Shareholders' Meeting is able to ascertain the identity and legitimacy of those attending, regulate the proceedings of the meeting, and ascertain and proclaim the voting results;
- b. the minute-taker is able to hear the meeting events to be reported; and
- c. the attendees are able to join in the discussion and the Appointed Representative is able to vote simultaneously on the items on the agenda.

7.64 The ordinary shareholders' meeting must be called in accordance with the law within a maximum of 180 days after the end of the Company's financial year.

7.75 The directors, in the cases and manners provided by law, must forthwith call the general meeting when this is

<p>required by members representing at least a twentieth of the share capital.</p> <p>7.6 The members who require the meeting to be called shall prepare a report on the proposed items to be discussed. The Board of Directors, together with the publication of the notice of call and in the manner prescribed by law, makes available to the public the report prepared by the members, along with its potential assessment thereof.</p> <p>7.7 The shareholders who, even together, represent at least one fortieth of the share capital may ask, in the cases, in the manner and within the terms prescribed by law, to add items to the agenda, specifying in their request the new items proposed thereby or propose resolutions on items already included in the agenda for the meeting.</p> <p>7.8 The new items or the proposed additional resolutions on items already included in the agenda, submitted under paragraph 7 of Article 7 of these By-Laws, are published, according to the provisions of law, in the same manner prescribed for the publication of the notice of call.</p> <p>7.9 The shareholders who ask to put new items on the agenda prepare a report on the items which they propose to discuss, illustrating the reason for the proposed resolutions, and deliver it to the Board of Directors by filing it at the Company's offices before the last date indicated for submission of the request for additions to be made to the agenda or the reason for the proposed additional resolutions submitted on items already included in the agenda. The Board of Directors, simultaneously to the publication of the notice of additions to the agenda and in the manner prescribed by law, makes available to the public the report prepared by the members, along with its potential assessment thereof.</p>	<p>required by members representing at least a twentieth of the share capital.</p> <p>7.86 The members who require the meeting to be called shall prepare a report on the proposed items to be discussed. The Board of Directors, together with the publication of the notice of call and in the manner prescribed by law, makes available to the public the report prepared by the members, along with its potential assessment thereof.</p> <p>7.97 The shareholders who, even together, represent at least one fortieth of the share capital may ask, in the cases, in the manner and within the terms prescribed by law, to add items to the agenda, specifying in their request the new items proposed thereby or propose resolutions on items already included in the agenda for the meeting.</p> <p>7.108 The new items or the proposed additional resolutions on items already included in the agenda, submitted under paragraph 97 of Article 7 of these By-Laws, are published, according to the provisions of law, in the same manner prescribed for the publication of the notice of call.</p> <p>7.119 The shareholders who ask to put new items on the agenda prepare a report on the items which they propose to discuss, illustrating the reason for the proposed resolutions, and deliver it to the Board of Directors by filing it at the Company's offices before the last date indicated for submission of the request for additions to be made to the agenda or the reason for the proposed additional resolutions submitted on items already included in the agenda. The Board of Directors, simultaneously to the publication of the notice of additions to the agenda and in the manner prescribed by law, makes available to the public the report prepared by the members, along with its potential assessment thereof.</p>
<p>Article 8</p>	<p>Article 8</p>
<p>8.1 With the exception of the provision under article 8.2 below, the due constitution of the shareholders' meetings</p>	<p>8.1 With the exception of the provision under article 8.2 below, the due constitution of the shareholders' meetings</p>

<p>and the validity of the resolutions adopted by same are governed by law.</p> <p>8.2 The shareholders' meeting, pursuant to article 2364, paragraph 1 n. 5) of the Italian Civil Code, authorizes the Board of Directors to perform the following specific acts:</p> <ul style="list-style-type: none"> - transfer of the administrative and operational office outside the municipality of Milan, pursuant to the provision of article 3.1 above; - any transfer and/or act of disposition of Pirelli's Know How, under any form (including the grant of licenses), pursuant to the provision of article 3.2 above. <p>By way of derogation from the preceding article 8.1, the resolutions of the ordinary shareholders' meeting under article 8.2, as well as those made by the extraordinary shareholders' meeting for the amendment of this article 8.2 or articles 3.1 and 3.2 above are validly passed upon the favourable vote of as many shareholders representing at least 90% (ninety percent) of the Company's share capital.</p> <p>8.3 The proceedings of shareholders meetings are governed by law, by these By-laws, and – solely for the ordinary and extraordinary shareholders meetings – by the Rules of Proceeding approved by resolution of the Company's ordinary shareholders meeting.</p> <p>8.4 The right to attend the general meeting and to exercise voting rights is governed by the applicable provisions of law.</p> <p>8.5 The right to attend the general meeting and to exercise voting rights is certified by a notice given to the Company by the authorized intermediary, in accordance with its accounting records, in favor of the person who is entitled to vote.</p> <p>8.6 The notice referred to in paragraph 5 of Article 8 of these By-Laws is given by the intermediary on the basis of evidence relating to the end of the accounting day of the seventh trading day preceding the date of the meeting. The credit and debit recordings made on the accounts after that term are not relevant for the purposes</p>	<p>and the validity of the resolutions adopted by same are governed by law.</p> <p>8.2 The shareholders' meeting, pursuant to article 2364, paragraph 1 n. 5) of the Italian Civil Code, authorizes the Board of Directors to perform the following specific acts:</p> <ul style="list-style-type: none"> - transfer of the administrative and operational office outside the municipality of Milan, pursuant to the provision of article 3.1 above; - any transfer and/or act of disposition of Pirelli's Know How, under any form (including the grant of licenses), pursuant to the provision of article 3.2 above. <p>By way of derogation from the preceding article 8.1, the resolutions of the ordinary shareholders' meeting under article 8.2, as well as those made by the extraordinary shareholders' meeting for the amendment of this article 8.2 or articles 3.1 and 3.2 above are validly passed upon the favourable vote of as many shareholders representing at least 90% (ninety percent) of the Company's share capital.</p> <p>8.3 The proceedings of shareholders meetings are governed by law, by these By-laws, and – solely for the ordinary and extraordinary shareholders meetings – by the Rules of Proceeding approved by resolution of the Company's ordinary shareholders meeting.</p> <p>8.4 The right to attend the general meeting and to exercise voting rights is governed by the applicable provisions of law.</p> <p>8.5 The right to attend the general meeting and to exercise voting rights is certified by a notice given to the Company by the authorized intermediary, in accordance with its accounting records, in favor of the person who is entitled to vote.</p> <p>8.6 The notice referred to in paragraph 5 of Article 8 of these By-Laws is given by the intermediary on the basis of evidence relating to the end of the accounting day of the seventh trading day preceding the date of the meeting. The credit and debit recordings made on the accounts after that term are not relevant for the purposes</p>
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<p>of the right to exercise voting rights at the general meeting.</p> <p>8.7 The notice referred to in paragraph 5 of Article 8 of these By-Laws must be received by the Company by the end of the third trading day preceding the date of the shareholders' meeting or within the different deadline established by the applicable regulations. This is without prejudice to the right to participate in the meeting and to vote where the notice referred to in paragraph 4 of Article 8 of these By-Laws is received by the Company after the deadline specified in this paragraph though prior to the beginning of the meeting.</p>	<p>of the right to exercise voting rights at the general meeting.</p> <p>8.7 The notice referred to in paragraph 5 of Article 8 of these By-Laws must be received by the Company by the end of the third trading day preceding the date of the shareholders' meeting or within the different deadline established by the applicable regulations. This is without prejudice to the right to participate in the meeting and to vote where the notice referred to in paragraph 54 of Article 8 of these By-Laws is received by the Company after the deadline specified in this paragraph though prior to the beginning of the meeting.</p>
<p>MANAGEMENT OF THE COMPANY</p>	<p>MANAGEMENT OF THE COMPANY</p>
<p>Article 11</p>	<p>Article 11</p>
<p>11.1 The Board of Directors shall conduct the management of the company and is accordingly vested with the broadest powers of administration, except for those remitted by law or by these Bylaws to the authority of the shareholders' meeting.</p> <p>11.2 Within the limits established by law, the Board of Directors shall resolve on the incorporation into Pirelli & C. S.p.A. or demerger in favor of Pirelli & C. S.p.A. of the companies in which Pirelli & C. S.p.A. owns at least the 90 percent of the shares or quotas, on the reduction of the share capital in the event of withdrawal of the shareholder in the cases permitted by law, on the amendment of the By-laws to conform with statutory provisions, the relocation of the Company's registered office within Italy, and the opening and closing of secondary headquarters, subsidiaries, technical and administrative, branches, management offices, agencies and satellite offices, in Italy and abroad.</p> <p>11.3 In case of urgent matters, transactions with related parties of greater or lesser importance, as defined in the Procedure for related-party transactions adopted by the Board of Directors of the Company, which do not pertain to the shareholders' meeting and need not be approved thereby, may be entered into also by derogating from the respective</p>	<p>11.1 The Board of Directors shall conduct the management of the company and is accordingly vested with the broadest powers of administration, except for those remitted by law or by these By-laws to the authority of the shareholders' meeting.</p> <p>11.2 Within the limits established by law, the Board of Directors shall resolve on the incorporation into Pirelli & C. S.p.A. or demerger in favor of Pirelli & C. S.p.A. of the companies in which Pirelli & C. S.p.A. owns at least the 90 percent of the shares or quotas, on the reduction of the share capital in the event of withdrawal of the shareholder in the cases permitted by law, on the amendment of the By-laws to conform with statutory provisions, the relocation of the Company's registered office within Italy, and the opening and closing of secondary headquarters, subsidiaries, technical and administrative, branches, management offices, agencies and satellite offices, in Italy and abroad.</p> <p>11.3 In case of urgent matters, transactions with related parties of greater or lesser importance, as defined in the Procedure for related-party transactions adopted by the Board of Directors of the Company, which do not pertain to the shareholders' meeting and need not be approved thereby, may be entered into also by derogating from the respective</p>

<p>authorization processes required in the Procedure, as long as this happens at the terms laid down therein.</p> <p>11.4 The Board of Directors and the Board of Statutory Auditors shall be kept informed, also by corporate bodies with delegated powers, on the activities carried out, the general performance of operations and their foreseeable development, and the transactions of material economic, financial and equity-related significance concluded by the Company or its subsidiaries; in particular, said corporate bodies with delegated powers shall report on transactions in which they have an interest, directly or on behalf of third parties, or that are influenced by the party that performs management and coordination activities, if any. Such reports shall be made promptly, on a quarterly basis at least during the meeting or in a written memorandum.</p> <p>11.5 For the ordinary management of the Company, the Board of Directors delegates management powers to a director who shall be the CEO, with legal representation of the Company for the powers delegated.</p> <p>11.6 The Board of Directors may establish one or more committees with consulting and propositional functions, also for purposes of adjusting the corporate governance structure in line with the recommendations issued from time to time by the pertinent authorities.</p> <p>11.7 The Board of Directors shall appoint - with the consent of the Board of Statutory Auditors - the manager responsible for preparing the Company's financial reports. His office shall expire at the same time as that of the Board of Directors that appointed him/her, unless annulment for good cause, with the consent of the Board of Statutory Auditors.</p>	<p>authorization processes required in the Procedure, as long as this happens at the terms laid down therein.</p> <p>11.4 The Board of Directors and the Board of Statutory Auditors shall be kept informed, also by corporate bodies with delegated powers, on the activities carried out, the general performance of operations and their foreseeable development, and the transactions of material economic, financial and equity-related significance concluded by the Company or its subsidiaries; in particular, said corporate bodies with delegated powers shall report on transactions in which they have an interest, directly or on behalf of third parties, or that are influenced by the party that performs management and coordination activities, if any. Such reports shall be made promptly, on a quarterly basis at least during the meeting or in a written memorandum.</p> <p>11.5 For the ordinary management of the Company, the Board of Directors delegates management powers to a director who shall be the CEO, with legal representation of the Company for the powers delegated.</p> <p>11.6 The Board of Directors may establish one or more committees with consulting and propositional functions, also for purposes of adjusting the corporate governance structure in line with the recommendations issued from time to time by the pertinent authorities.</p> <p>11.7 The Board of Directors shall appoint - with the consent of the Board of Statutory Auditors - the manager responsible for preparing the Company's financial reports ("Manager in Charge"). His office shall expire at the same time as that of the Board of Directors that appointed him/her, unless annulment for good cause, with the consent of the Board of Statutory Auditors.</p> <p>11.8 The Board of Directors may appoint – with the consent of the Board of Statutory Auditors – a manager, distinct from the Manager in Charge, for the purpose of attesting sustainability Reporting (“Attesting Manager”). His office shall expire at</p>
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<p>11.8 The manager responsible for preparing the Company's financial reports must be an expert on administration, finances and auditing of companies and satisfy the integrity qualifications required to be a directors. Failing of such qualifications shall determine the termination of the office to be resolved by the Board of Directors within thirty days since the acknowledgement of the defect.</p> <p>11.9 The Board of Directors can appoint and revoke General Managers, Deputy General Managers, Directors and Deputy Directors, determining their powers and competences. The appointment and dismissal of Directors and Deputy Directors may be granted by the Board of Directors to Chief Executive Officers and General Managers.</p> <p>11.10 With respect to any Board of Directors' resolution concerning the appointment and dismissal from office of the Key Managers and, therefore (i) the General Manager; (ii) the Manager responsible for the preparation of the corporate and financial documents; (iii) the Secretary of the Board of Directors and, in general (iv) any manager qualified as Executive Vice President pursuant to the Company procedure, the proposal is reserved to the CEO and any resolution against said proposal must be adopted exclusively by a vote of at least 4/5 of the Board of Directors.</p>	<p>the same time as that of the Board of Directors that appointed him/her, unless annulment for good cause, with the consent of the Board of Statutory Auditors.</p> <p>11.98 The Manager responsible for preparing the Company's financial reports in Charge must be an expert on administration, finances and auditing of companies and satisfy the integrity qualifications required to be a directors. Failing of such qualifications shall determine the termination of the office to be resolved by the Board of Directors within thirty days since the acknowledgement of the defect.</p> <p>11.10 The Attesting Manager must have specific expertise in sustainability reporting and meet the integrity requirements established for directors. Failing of such qualifications shall determine the termination of the office to be resolved by the Board of Directors within thirty days since the acknowledgement of the defect.</p> <p>11.119 The Board of Directors can appoint and revoke General Managers, Deputy General Managers, Directors and Deputy Directors, determining their powers and competences. The appointment and dismissal of Directors and Deputy Directors may be granted by the Board of Directors to Chief Executive Officers and General Managers.</p> <p>11.120 With respect to any Board of Directors' resolution concerning the appointment and dismissal from office of the Key Managers and, therefore (i) the General Manager; (ii) the Manager responsible for the preparation of the corporate financial documents in Charge; (iii) the Secretary of the Board of Directors and, in general (iv) any manager qualified as Executive Vice President pursuant to the Company procedure, the proposal is reserved to the CEO and any resolution against said proposal must be adopted exclusively by a vote of at least 4/5 of the Board of Directors.</p>
<p>Article 12</p>	<p>Article 12</p>

<p>12.1 The Board shall meet, at the invitation of the Chairman or whoever acts in his/her stead, at the Company's registered office or at any other venue stated in the letter of convocation, whenever he/she deems it appropriate in the best interests of the Company or receives a written request to do so from the CEO or one-fifth of the directors in office.</p> <p>12.2 The meeting of the Board of Directors can also be convened by the Board of Statutory Auditors, or by a single Standing auditor, subject to prior notice given to the Chairman of the Board of Directors.</p> <p>12.3 The Chairman (or the person acting in his place) shall give advance notice of the matters to be discussed at Board meetings and arrange for adequate information on the questions to be examined to be provided to all the directors, taking account of the circumstances of each case.</p> <p>12.4 Board meetings shall be called by letter, telegram, fax or e-mail, to be sent to each director and standing member of the Board of Statutory Auditors at least five days prior (or in urgent cases, with at least six hours' notice) to the date scheduled for the meeting.</p> <p>12.5 Even when a Board meeting is not formally called, resolutions of the Board of Directors shall nevertheless be valid if adopted in the presence of all the Board members in office and all the standing members of the Board of Statutory Auditors.</p> <p>12.6 Board meetings may, if the Chairman or whoever acts in his/her stead verifies the necessity, be attended by means of telecommunications systems that permit all attendees to participate in the discussion and obtain information on an equal basis.</p> <p>12.7 The meetings of the Board of Directors shall be considered held at the place in which the Chairman and the Secretary shall be simultaneously located.</p>	<p>12.1 The Board shall meet, at the invitation of the Chairman or whoever acts in his/her stead, at the Company's registered office or at any other venue stated in the letter of convocation, whenever he/she deems it appropriate in the best interests of the Company or receives a written request to do so from the CEO or one-fifth of the directors in office.</p> <p>12.2 The meeting of the Board of Directors can also be convened by the Board of Statutory Auditors, or by a single Standing auditor, subject to prior notice given to the Chairman of the Board of Directors.</p> <p>12.3 The Chairman (or the person acting in his place) shall give advance notice of the matters to be discussed at Board meetings and arrange for adequate information on the questions to be examined to be provided to all the directors, taking account of the circumstances of each case.</p> <p>12.4 Board meetings shall be called by written notice to be sent by letter, telegram, fax or e-mail, to be sent or other equivalent means to each director and standing member of the Board of Statutory Auditors at least five days prior (or in urgent cases, with at least six hours' notice) to the date scheduled for the meeting.</p> <p>12.5 Even when a Board meeting is not formally called, resolutions of the Board of Directors shall nevertheless be valid if adopted in the presence of all the Board members in office and all the standing members of the Board of Statutory Auditors.</p> <p>12.6 Board meetings may, if the Chairman or whoever acts in his/her stead verifies the necessity, be attended by means of telecommunications systems that permit all attendees to participate in the discussion and obtain information on an equal basis.</p> <p>12.7 The meetings of the Board of Directors shall be considered held at the place in which the Chairman and the Secretary shall be simultaneously located.</p>
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<p>12.8 Notwithstanding the provisions of Articles 3.3 and 11.10 above, resolutions of the Board of Directors shall only be valid if adopted in the presence of the majority of Board members and by majority vote.</p> <p>12.9 Resolutions of the Board of Directors, including those adopted at meetings held via telecommunications, must be recorded in a specific minutes book and signed by the Chairman and the Secretary of the meeting. Any copies of and extracts from minutes that have not been drawn up by a notary public shall be certified as true copies by the Chairman or by the Secretary.</p>	<p>12.8 Notwithstanding the provisions of Articles 3.3 and 11.10 above, resolutions of the Board of Directors shall only be valid if adopted in the presence of the majority of Board members and by majority vote.</p> <p>12.9 Resolutions of the Board of Directors, including those adopted at meetings held via telecommunications, must be recorded in a specific minutes book and signed by the Chairman and the Secretary of the meeting. Any copies of and extracts from minutes that have not been drawn up by a notary public shall be certified as true copies by the Chairman or by the Secretary.</p>
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2) to grant the Board of Directors, and, on its behalf, the Executive Vice Chairman and the Chief Executive Officer in office, acting individually, all necessary powers and authority to implement the above resolution and to carry out any actions or formalities required for registration in the Companies Register. This includes accepting and incorporating any amendments, additions or deletions, whether formal or non-substantial, that may be requested by the competent authorities.”

The Board of Directors

Milan, 7 November 2024