

AEFFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-UNDECIES OF D. LGS. 58/1998

Into S.r.l. with registered office in Rome, Viale Giuseppe Mazzini 6, 00195, Rome (RM), C.F. and VAT number 15342071006, as "Designated Representative" by **Aeffe S.p.A.**, pursuant to Article 135-undecies of Legislative Decree 58/1998 (Tuf) and to article 106 of Law Decree on March, 17th 2020 n. 18, converted into Law no. 27 of 24 April 2020, lately extended by Law no. 18 of February 23, 2024 converting, with amendments, Legislative Decree no. 215 of December 30, 2023, in the person of one of its employees or collaborators with a specific assignment, shall proceed to collect voting proxies relating to the **ordinary** Shareholders' Meeting of **Aeffe S.p.A.** to be held on **April 23, 2025** at **9:30 a.m.**, in **single call**, as set forth in the notice of the Shareholders' Meeting published on the Company's website www.aeffe.com Section "Governance/Documents Relating to Shareholders' Meetings," on March 24, 2025.

The proxy and related voting instructions must be received by Into S.r.l. by the end of the second trading day preceding the date set for the Shareholders' Meeting i.e. by **11:59 p.m.** on **April 17, 2025**. The proxy and voting instructions may be revoked within the same deadline.

The granting of proxy and voting instructions by signing this form does not entail any expense for the proxy giver.

Into S.r.l. makes it known that is not subject to any conflicts of interest as defined under Article 135-decies of Legislative Decree 58/98.

Into S.r.l. also declares that in the event of the occurrence of significant circumstances, unknown at the time of issuing the proxy and which cannot be communicated to the proxy giver, or in the event of amendments or additions to the proposed resolutions submitted to the meeting, it does not intend to cast a different vote from that contained in the voting instructions.

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.

PROXY FORM

Part 1 of 2

(Complete with the required information based on the Warnings below(1) and notify the company through the designated representative)

(*) Required Information

The undersigned(*) signatory of the proxy _____

born in(*) _____ on(*) _____

resident in(*) _____ Address(*) _____

Tax Code(*) _____ Telephone(*) _____

Email(*) _____

Identity document **(to be attached as a copy)** valid – type (*) Issued by (*) Number (*)

**AEFFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-
UNDECIES OF D. LGS. 58/1998**

As⁽²⁾:

- ☐ **subject to which the right to vote is attributed** ☐ pledgee- ☐ reporter - ☐ usufructuary - ☐ caretaker
- ☐ manager ☐ legal representative or agent with authority to sub-delegate (attach a copy of the documentation proving the powers of representation) - ☐ other _____

TO BE COMPLETED ONLY IF THE PROXY HOLDER IS DIFFERENT FROM THE PROXY SIGNER ⁽³⁾

Posted _____ to(*) _____

born in(*) _____ on(*) _____

resident in(*) _____ Address(*) _____

Tax Code(*) _____

DELEGATES the Designated Representative to participate and vote at the meeting indicated above as per instructions provided with reference to no. _____ ordinary shares Aeffe S.p.A. – Isin Code IT0001384590 – registered in the securities account⁽⁴⁾ n. _____ at _____ (depository intermediary) ABI _____ CAB _____ as from communication n.⁽⁵⁾ _____ carried out by (Bank) _____

ATTACH to this proxy form, a copy of a valid identity document and a copy of the communication from the intermediary pursuant to Article 83-sexies of Legislative Decree 58/98.

DECLARES that no matter of compatibility or suspension are affecting the right to vote and he/she is aware that:

- the proxy to the Designated Representative contains voting instructions even only on some of the proposed resolutions on the agenda and that, in this case, the vote will be exercised only for the proposals in relation to which you have given voting instructions
- the proxy will be valid only if the statement to the issuer from the intermediary, in compliance with intermediary accounting records, on behalf of the person with the right to vote to legitimate attendance and voting, has been received by the Company before the start of the meeting works

AUTHORIZE Into S.r.l. and Aeffe S.p.A. to process their personal data in accordance with Legislative Decree No. 196 of June 30, 2003 ("Personal Data Code") and EU Regulation 2016/679 ("GDPR"), for purposes related to the conduct of the Meeting.

Date _____ Signature _____

**AEEFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-
UNDECIES OF D. LGS. 58/1998**

VOTING INSTRUCTIONS ⁽⁶⁾ Part 2 of 2

(Section containing information intended for the Designated Representative only - Check the boxes chosen)

I, the undersigned _____ (name/registered data) hereby delegate the Designated Representative to vote in accordance with the following voting instructions at the **ordinary** shareholders' meeting to be held by **Aeffe S.p.A.** on **April 23, 2025**, in **single call** at **9:30 a.m.**

A) RESOLUTIONS SUBMITTED TO THE VOTE

1. Approval of the separate financial statements of Aeffe S.p.A. as of 31st December 2024; reports of the Board of Directors on operations, the Independent Auditors and the Board of Statutory Auditors. Presentation to the Shareholders' Meeting of the consolidated financial statements as of 31st December 2024. Presentation to the Shareholders' Meeting of the Corporate Sustainability Reporting Directive (CSRD) required by EU Directive No. 2022/2464.

Vote on board proposal (Check one box only)

☐ In favour ☐ Against ☐ Abstained

2. Resolutions regarding the result for the year ending December 31, 2024.

Vote on board proposal (Check one box only)

☐ In favour ☐ Against ☐ Abstained

3. Report on remuneration policy and compensation paid pursuant to Article 123-ter of Legislative Decree 58/98:

3.1 deliberations on the first section of the report pursuant to Article 123-ter c.3-bis of Legislative Decree 58/98;

Vote on board proposal (Check one box only)

☐ In favour ☐ Against ☐ Abstained

3.2 deliberations on the second section of the report pursuant to 123-ter c.6 of Legislative Decree 58/98.

Vote on board proposal (Check one box only)

☐ In favour ☐ Against ☐ Abstained

4 Conferment, pursuant to Legislative Decree no. 39/2010, of the appointment for the complete auditing of the annual financial and consolidated reports of Aeffe S.p.A. concerning the years from 2025 to 2033, of the limited auditing of the half year consolidated financial report from 2025 to 2033, and for the verification of the correct company's general accounting as well as the correct evaluation of the management activities in the accounting books for the years from 2025 to 2033. Decision on the fee due to the accounting company.

4.1 Conferment of the appointment for the complete auditing of the annual financial and consolidated reports of Aeffe S.p.A., of the limited auditing of the half year consolidated financial report and for the verification of the correct company's general accounting as well as the correct evaluation of the management activities in the accounting books for the years from 2025 to 2033

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

4.2 Decision on the fee due to the accounting company

**AEEFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-
UNDECIES OF D. LGS. 58/1998**

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

B) If circumstances unknown at the time of issuance of the proxy(1) occur, the undersigned, with reference to the

1. Approval of the separate financial statements of Aeffe S.p.A. as of 31st December 2024; reports of the Board of Directors on operations, the Independent Auditors and the Board of Statutory Auditors. Presentation to the Shareholders' Meeting of the consolidated financial statements as of 31st December 2024. Presentation to the Shareholders' Meeting of the Corporate Sustainability Reporting Directive (CSRD) required by EU Directive No. 2022/2464.

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

2. Resolutions regarding the result for the year ending December 31, 2024.

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

3. Report on remuneration policy and compensation paid pursuant to Article 123-ter of Legislative Decree 58/98:

3.1 deliberations on the first section of the report pursuant to Article 123-ter c.3-bis of Legislative Decree 58/98;

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

3.2 deliberations on the second section of the report pursuant to 123-ter c.6 of Legislative Decree 58/98.

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

5 Conferment, pursuant to Legislative Decree no. 39/2010, of the appointment for the complete auditing of the annual financial and consolidated reports of Aeffe S.p.A. concerning the years from 2025 to 2033, of the limited auditing of the half year consolidated financial report from 2025 to 2033, and for the verification of the correct company's general accounting as well as the correct evaluation of the

**AEFFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-
UNDECIES OF D. LGS. 58/1998**

management activities in the accounting books for the years from 2025 to 2033. Decision on the fee due to the accounting company.

4.1 Conferment of the appointment for the complete auditing of the annual financial and consolidated reports of Aeffe S.p.A., of the limited auditing of the half year consolidated financial report and for the verification of the correct company's general accounting as well as the correct evaluation of the management activities in the accounting books for the years from 2025 to 2033

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

4.2 Decision on the fee due to the accounting company

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

(1) In the event of the occurrence of significant circumstances, unknown at the time of issuance of the proxy, which cannot be communicated to the proxy giver, a choice may be made between: a) confirmation of the voting instruction already given; b) modification of the voting instruction already given; c) revocation of the voting instruction already given. Where no choice is made, the voting instruction under A) will be considered confirmed. Where it is not possible to vote in accordance with the instructions given, Into shall be deemed to have abstained on such matters. In any case, in the absence of voting instructions on some of the items on the agenda, Into will not cast a vote for those items.

C) In the event of any vote on amendments or additions to the resolutions submitted to the meeting(2), with reference to the

1. Approval of the separate financial statements of Aeffe S.p.A. as of 31st December 2024; reports of the Board of Directors on operations, the Independent Auditors and the Board of Statutory Auditors. Presentation to the Shareholders' Meeting of the consolidated financial statements as of 31st December 2024. Presentation to the Shareholders' Meeting of the Corporate Sustainability Reporting Directive (CSRD) required by EU Directive No. 2022/2464.

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

2. Resolutions regarding the result for the year ending December 31, 2024.

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

**AEFFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-
UNDECIES OF D. LGS. 58/1998**

3. Report on remuneration policy and compensation paid pursuant to Article 123-ter of Legislative Decree 58/98:

3.1 deliberations on the first section of the report pursuant to Article 123-ter c.3-bis of Legislative Decree 58/98;

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

3.2 deliberations on the second section of the report pursuant to 123-ter c.6 of Legislative Decree 58/98.

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

6 Conferment, pursuant to Legislative Decree no. 39/2010, of the appointment for the complete auditing of the annual financial and consolidated reports of Aeffe S.p.A. concerning the years from 2025 to 2033, of the limited auditing of the half year consolidated financial report from 2025 to 2033, and for the verification of the correct company's general accounting as well as the correct evaluation of the management activities in the accounting books for the years from 2025 to 2033. Decision on the fee due to the accounting company.

4.1 Conferment of the appointment for the complete auditing of the annual financial and consolidated reports of Aeffe S.p.A., of the limited auditing of the half year consolidated financial report and for the verification of the correct company's general accounting as well as the correct evaluation of the management activities in the accounting books for the years from 2025 to 2033

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

4.2 Decision on the fee due to the accounting company

☐ Confirm instructions ☐ Revocation of instructions

Edit instructions (express preference)

☐ In favour _____ ☐ Against ☐ Abstained

(2) In the event that there are changes or additions to the proposed resolutions submitted to the meeting, a choice may be made between: a) confirming any voting instruction already given; b) changing any voting instruction already given or giving any voting instruction; c) revoking any voting instruction already given. Where no choice is made, the voting instruction under A) shall be deemed confirmed. Where it is not possible to vote in accordance with the instructions given, Into shall be deemed to have abstained on such matters. In any case, in the absence of voting instructions on some of the items on the agenda Into will not cast a vote for those items.

Date _____ **Signature** _____

**AEFFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-
UNDECIES OF D. LGS. 58/1998**

Liability action

In the event of a vote on the liability action proposed pursuant to Article 2393, Paragraph 2 of the Civil Code by shareholders at the time of approval of the financial statements, the undersigned delegates the Designated Representative to vote in accordance with the following:

Check one box only ☐ In favour ☐ Against ☐ Abstained

Date _____ **Signature** _____

Warnings for compilation and transmission

1. The proxy form to be notified to the Company through Into S.r.l. with the voting instructions reserved for it, together with a valid identity document of the delegating party, as well as, in the case of a delegating legal person, of the legal representative pro tempore or other person with appropriate powers, together with the documentation proving the signing powers, must be received by **11:59 p.m. on April 17, 2025**, by one of the following alternative methods:

- in an electronically reproduced copy (PDF) and transmitted to intosrl@legalmail.it (Subject: "**Aeffe Shareholders' Meeting Proxy 04/2025**"), provided that the delegating party, even if a legal entity, uses its own certified e-mail box or, failing that, signs the electronic document with an advanced, qualified or digital electronic signature, or
- anticipated by e-mail to issuerservices@intosrl.it (Subject: "**Aeffe Shareholders' Meeting Proxy 04/2025**"), to a copy of an identity document of the delegating party and sent in original, by courier or registered mail A/R, to the offices of Into S.r.l. Viale Giuseppe Mazzini 6, 00195 Rome, (Ref: "**Aeffe Shareholders' Meeting Proxy 04/2025**").

For any information you can contact Into S.r.l. at +39 06 - 3218641 from 9:00 a.m. to 6:00 p.m. Monday through Friday or by e-mail at issuerservices@intosrl.it.

2. Specify the capacity of the proxy signer and attach, if necessary, documentation proving signing authority.
3. To be completed only if the share holder is different from the proxy signatory, obligatorily indicating all relevant details.
4. Report the securities account number, ABI and CAB codes of the depository intermediary, or otherwise its name, which can be found from the securities file extract.
5. Reference, if any, of the communication made by the intermediary and its name.
6. Pursuant to Article 135-undecies, paragraph 3, of Legislative Decree No. 58/1998, "The shares for which the proxy has been conferred, even partially, are counted for the purpose of the regular constitution of the meeting. In relation to proposals for which voting instructions have not been given, the shareholder's shares shall not be counted for the purpose of calculating the majority and the share of capital required for the approval of resolutions."

AEEFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-UNDECIES OF D. LGS. 58/1998

INFORMATION PURSUANT TO ARTICLES. 13 AND 14 OF EU REGULATION 2016/679 AND CURRENT NATIONAL LEGISLATION ON THE PROTECTION OF PERSONAL DATA

INTO S.r.l., with head office in Viale Giuseppe Mazzini, 6 - 00195 Rome (RM), CF and VAT number 15342071006 (hereinafter, "Owner"), as data controller, informs you pursuant to art. 13 Legislative Decree 30.6.2003 n. 196 (hereinafter, "Privacy Code") and art. 13 EU Regulation no. 2016/679 (hereinafter, "GDPR") that your data will be processed in the manner and for the following purposes:

1. Object of the Treatment

The Data Controller processes personal, identification data (for example, name, surname, company name, address, telephone number, e-mail address, bank and payment details) - hereinafter, "personal data" or even "data") communicated by you on the occasion of the conclusion of this Assignment.

2. Purpose of the treatment

Your personal data are processed:

A) without your express consent (Article 24 letter a), b), c) Privacy Code and art. 6 lett. b), e) GDPR), exclusively for the following purposes:

- conclude the following Assignment for the provision of the professional services of the Owner provided therein;
 - fulfill the pre-contractual, contractual and tax obligations deriving from existing relationships with you;
 - fulfill the obligations established by law, by a regulation, by community legislation or by an order of the Authority (such as in the field of anti-money laundering);
 - exercise the rights of the owner, for example the right to defense in court
- There are no other processing purposes.

3. Processing methods

The processing of your personal data is carried out by means of the operations indicated in art. 4 of the Privacy Code and art. 4 n. 2) GDPR.

The Data Controller will process personal data for the time necessary to fulfill the aforementioned purposes and in any case for no more than 10 years from the termination of the relationship.

4. Access to data

Your data may be made accessible for the purposes referred to in art. 2.A):

- to professionals, employees and collaborators of the Data Controller in Italy, in their capacity as persons in charge and / or internal managers of the processing and / or system administrators;

5. Communication of data

Without the need for express consent (pursuant to Article 24 letter a), b), d) Privacy Code and art. 6 lett. b) and c) GDPR), the Data Controller may communicate your data for the purposes referred to in art. 2.A) to Supervisory Bodies, Judicial Authorities, as well as to those subjects to whom communication is mandatory by law for the accomplishment of the aforementioned purposes. These subjects will process the data in their capacity as independent data controllers.

Your data will not be disclosed.

6. Data transfer

Personal data are stored on servers located in Rome (IT), within the European Union. In any case, it is understood that the Data Controller, if necessary, will have the right to move the servers to other places within the European Union as well.

7. Nature of the provision of data and consequences of refusing to respond

The provision of data for the purposes referred to in art. 2.A) is mandatory. In their absence, we cannot guarantee the execution of this Assignment.

8. Rights of the interested party

In your capacity as an interested party, you have the rights referred to in art. 7 of the Privacy Code and art. 15 GDPR and precisely the rights of: the. obtain confirmation of the existence or not of personal data concerning you, even if not yet registered, and their communication in an intelligible form;

ii. obtain the indication: a) of the origin of the personal data; b) the purposes and methods of the processing; c) of the logic applied in case of treatment carried out with the aid of electronic instruments; d) the identity of the owner, manager and the representative appointed pursuant to art. 5, paragraph 2 of the Privacy Code and art. 3, paragraph 1, GDPR; e) the subjects or categories of subjects to whom the personal data may be communicated or who can learn about them as appointed representative in the State, managers or agents;

iii. obtain: a) updating, rectification or, when interested, integration of data; b) the cancellation, transformation into anonymous form or blocking of data processed in violation of the law, including data which need not be kept for the purposes for which the data were collected or subsequently processed; c) the attestation that the operations referred to in letters a) and b) have been brought to the attention, also as regards their content, of those to whom the data have been communicated or disseminated, except in the case in which this fulfillment is proves impossible or involves the use of means that are manifestly disproportionate to the protected right;

iv. object, in whole or in part: a) for legitimate reasons to the processing of personal data concerning you, even if pertinent to the purpose of the collection; b) to the processing of personal data concerning you for the purpose of sending advertising or direct sales material or for carrying out market research or commercial communication, through the use of automated call systems without the intervention of an operator by e-mail and / or through traditional marketing methods by telephone and / or paper mail. It should be noted that the right of opposition of the interested party, set out in point b) above, for direct marketing purposes through automated methods extends to traditional ones and that in any case the possibility remains for the interested party to exercise the right of opposition also only partially. Therefore, the interested party can decide to receive only communications using traditional methods or only automated communications or neither of the two types of communication.

Where applicable, it also has the rights referred to in Articles. 16-21 GDPR (Right of rectification, right to be forgotten, right to limitation of treatment, right to data portability, right of opposition), as well as the right of complaint to the Guarantor Authority.

9. How to exercise the rights

You can exercise your rights at any time by sending:

- a registered letter with return receipt to Infomath Torresi S.r.l. - Viale Giuseppe Mazzini, 6 - 00195 Rome (RM);
- an e-mail to info@intosrl.it.

12. Owner, manager and appointees

The Data Controller is Infomath Torresi S.r.l. with main registered office in Viale Giuseppe Mazzini, 6 - 00195 Rome (RM).

The updated list of data processors and persons in charge of processing is kept at the registered office of the Data Controller.

Into S.r.l.

AEEFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-UNDECIES OF D. LGS. 58/1998

REGULATIONS REFERRED TO IN THE PROXY FORM AND THE INSTRUCTION FORM D.Lgs. 58/1998

Article 126-bis D.Lgs. 58/1998

(Integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions)

1. Shareholders, who individually or jointly account for one fortieth of the share capital may ask, within ten days of publication of the notice calling the shareholders' meeting, or within five days in the event of calling the meeting in accordance with article 125-bis, subsection 3 or article 104, subsection 2, for the integration of the list of items on the agenda, specifying in the request, the additional items they propose or presenting proposed resolution on items already on the agenda. The requests, together with the certificate attesting ownership of the share, are presented in writing, by correspondence or electronically, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. Those with voting rights may individually present proposed resolutions in the shareholders' meeting. For cooperative companies the amount of the capital is determined by the statutes also in derogation of article 135.
2. Integrations to the agenda or the presentation of further proposed resolutions on items already on the agenda, in accordance with subsection 1, are disclosed in the same ways as prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the shareholders' meeting. Additional proposed resolutions on items already on the agenda are made available to the public in the ways pursuant to article 125-ter, subsection 1, at the same time as publishing news of the presentation. Terms are reduced to seven days in the case of shareholders' meetings called in accordance with article 104, subsection 2 or in the case of a shareholders' meeting convened in accordance with article 125-bis, subsection 3.
3. The agenda cannot be supplemented with items on which, in accordance with the law, the shareholders' meeting resolved on proposal of the administrative body or on the basis of a project or report prepared by it, other than those specified under article 125-ter, subsection 1.
4. Shareholders requesting integration in accordance with subsection 1 shall prepare a report giving the reason for the proposed resolutions on the new items for which it proposes discussion or the reason relating to additional proposed resolutions presented on items already on the agenda. The report is sent to the administrative body within the final terms for presentation of the request for integration. The administrative body makes the report available to the public, accompanied by any assessments, at the same time as publishing news of the integration or presentation, in the ways pursuant to article 125-ter, subsection 1.
5. If the administrative body, or should it fail to take action, the board of auditors or supervisory board or management control committee fail to supplement the agenda with the new items or proposals presented in accordance with subsection 1, the court, having heard the members of the board of directors and internal control bodies, where their refusal to do so should prove to be unjustified, orders the integration by decree. The decree is published in the ways set out by article 125-ter, subsection 1.

Art. 135-decies of Legislative Decree No. 58/1998 (Conflict of interest of the representative and substitutes)

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. Article 1711, second subsection of the Italian Civil Code does not apply.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
 - a) has sole or joint control of the company, or is controlled or is subject to joint control by that company;
 - b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative;
 - c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b);
 - d) is an employee or auditor of the company or of the persons indicated in paragraph a);
 - e) is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c);
 - f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.
3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.
4. This article shall also apply in cases of share transfer by proxy.

AEEFE S.P.A. PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-UNDECIES OF D. LGS. 58/1998

Art. 135-undecies of Legislative Decree No. 58/1998 (Appointed representative of a listed company)

1. Unless the Articles of Association decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and within the end of the second trading day prior to the date scheduled for the shareholders' meeting, including for callings subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be valid only for proposals on which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in subsection 1.
3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.
4. The person appointed as representative shall any interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations. The party appointed as representative may not be assigned proxies except in compliance with this article.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the indicated terms of Article 135-decies may express a vote other than that indicated in the voting instructions.

Civil Code

Article 2393 (Directors liability action)

1. A derivative action may be brought against directors pursuant to a resolution approved by shareholders, even if the company is in liquidation.
2. A resolution relating to the responsibility of directors may be put to the vote at a general meeting called for approval of the annual financial statements, even if such resolution is not on the meeting agenda, provided that it relates to matters occurring within the period to which the financial statements relate.
3. A derivative action may also be brought by a resolution of the board of statutory auditors passed by a two-thirds majority of its members.
4. Such action may be brought within five years of the expiry of the director's term of office.
5. The approval of a resolution to bring derivative action shall result in the removal of the director against whom such action is brought provided that votes representing at least one fifth of share capital are in favor. In such an event, shareholders shall provide for the replacement of that director.
6. The company may waive its right to bring derivative action and accept a settlement, subject to the waiver and settlement having been approved by shareholders, and provided that such motion is not opposed by minority shareholders representing at least one fifth of share capital, or, for listed companies, at least one-twentieth of share capital, or such percentage as may be established in the company's by-laws in relation to derivative actions brought by the company pursuant to Article 2393-bis.

Decree-Law No. 18 of March 17, 2020.

Art. 106

Rules for the conduct of company meetings

[...] 4. Companies with listed shares may appoint the representative required by Article 135-undecies of Legislative Decree No. 58 of February 24, 1998, even if the Bylaws provide otherwise. The same companies may also provide in the notice of call that attendance at the shareholders' meeting shall take place exclusively through the Appointed representative designated pursuant to article 135-undecies of legislative decree no. 58 of 24 February 1998; the aforementioned Appointed representative may also be granted proxies or sub-proxies pursuant to article 135-novies of legislative decree no. 58 of 24 February 1998, as an exception to article 135-undecies, paragraph 4, of the same decree.

5. Paragraph 4 also applies to companies admitted to trading on a multilateral trading facility and to companies with shares widely distributed among the public. [...]

7. The provisions of this Article shall apply to assemblies held within April 30, 2024.