

## **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 P.IVA 15342071006, as "Designated Representative" by **Aeffe S.p.A.**, in accordance with Article 135 -undecies TUF and Article 106, paragraph 4, of the Cura Italia Decree, taking into account the extension pursuant to Decree Law No. 228 of December 30, 2021, converted with amendments by Law No. 15 of February 25, 2022, and the subsequent extension pursuant to Article 3, paragraph 10-undecies of Decree Law No. 198 of December 29, 2022, converted with amendments by Law No. 14, 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.** convened on **April 27, 2023 at 9:30 a.m.**, in a **single call**, in the manner and under the terms reported in the notice of call published on the company's website [www.aeffe.com](http://www.aeffe.com), Section "Governance/Documents relating to Shareholders' Meetings," on March 17, 2023.

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 25, 2023**. 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.**

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The Designated Representative, makes it known that he or she has no interest of his or her own or of a third party with respect to the proposed resolutions submitted to the vote.

The Designated Representative also declares that in the event of any significant circumstances, unknown at the time of issuance of the proxy, which cannot be communicated to the proxy giver, or in the event of amendments or additions to the proposed resolutions submitted to the meeting, he/she does not intend to cast a vote other than that contained in the voting instructions.

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**N.B.** This form may be subject to change as a result of any additions to the agenda or submission of proposed resolutions pursuant to Article 126-bis TUF, or individual proposed resolutions, within the terms and in the manner indicated in the Notice of Meeting

### **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)**

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#### **(\*) 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 (\*)

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**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 <sup>(3)</sup>**

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 he/she is aware of the possibility that the proxy to the Designated Representative may contain voting instructions on even only some of the proposed resolutions on the agenda and that, in such a case, the vote will be exercised for only those proposals in relation to which voting instructions are given. That there are no causes of incompatibility or suspension to the exercise of voting rights.

**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 \_\_\_\_\_

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**VOTING INSTRUCTIONS <sup>(6)</sup> 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 convened by **Aeffe S.p.A.** for **April 27, 2023**, on **single call** at **9:30 a.m.**

**A) RESOLUTIONS SUBMITTED TO THE VOTE**

**1. Approval of the financial statements of Aeffe S.p.A. for the year ended December 31, 2022; report of the Board of Directors on management, the independent auditors, and the Board of Statutory Auditors. Presentation to the Shareholders' Meeting of the consolidated financial statements as of December 31, 2022. Presentation to the Shareholders' Meeting of the consolidated non-financial statement required by Legislative Decree No. 254 of December 30, 2016.**

Vote on board proposal (Check one box only)

In favour       Against       Abstained

**2. Resolutions regarding the result for the year ending December 31, 2022.**

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. Appointment of the Board of Directors for the fiscal year 2023-2025, after determining the number of directors. Resolutions regarding the total emolument of directors who do not hold special offices, pursuant to art. 2389, paragraph 1 of the civil code. Specifically:**

**4.1. determination of the number of members of the Board of Directors;**

Resolution proposal (where submitted by voting rights holder and published by issuer)

(proposer) \_\_\_\_\_ (Check one box only)

In favour       Against       Abstained

**4.2. appointment of Board Director members;**

Indicate the number of the list chosen or opposed/abstained with reference to all lists (**Check one box only**)

List N. \_\_\_\_\_       Against       Abstained

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**4.3. appointment of the Chairman of the Board of Directors;**

Resolution proposal (where submitted by voting rights holder and published by issuer)

(proposer) \_\_\_\_\_ (Check one box only)

In favour       Against       Abstained

**4.4. deliberations on the total emolument of directors who do not hold special offices**

Resolution proposal (where submitted by voting rights holder and published by issuer)

(proposer) \_\_\_\_\_ (Check one box only)

In favour       Against       Abstained

**5. Appointment of the Board of Statutory Auditors for the fiscal years 2023 - 2025 and resolutions regarding their remuneration. In particular:**

**5.1. appointment of the Board of Auditors;**

Indicate the number of the list chosen or opposed/abstained with reference to all lists (**Check one box only**)

List N. \_\_\_\_\_       Against       Abstained

**5.2. deliberations on the remuneration due to the Board of Statutory Auditors.**

Resolution proposal (where submitted by voting rights holder and published by issuer)

(proposer) \_\_\_\_\_ (Check one box only)

In favour       Against       Abstained

**6. Proposal to authorize the Board of Directors to purchase and dispose of treasury shares; related and consequent resolutions.**

Vote on board proposal (Check one box only)

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 financial statements of Aeffe S.p.A. for the year ended December 31, 2022; report of the Board of Directors on management, the independent auditors, and the Board of Statutory Auditors. Presentation to the Shareholders' Meeting of the consolidated financial statements as of December 31, 2022. Presentation to the Shareholders' Meeting of the consolidated non-financial statement required by Legislative Decree No. 254 of December 30, 2016.**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

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**2. Resolutions regarding the result for the year ending December 31, 2022.**

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

**4. Appointment of the Board of Directors for the fiscal year 2023-2025, after determining the number of directors. Resolutions regarding the total emolument of directors who do not hold special offices, pursuant to art. 2389, paragraph 1 of the civil code. Specifically:**

**4.1 determination of the number of members of the Board of Directors;**

Confirm instructions     Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against     Abstained

**4.2 appointment of Board Director members;**

Confirm instructions     Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against     Abstained

**4.3 appointment of the Chairman of the Board of Directors;**

Confirm instructions     Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against     Abstained

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**4.4 deliberations on the total emolument of directors who do not hold special offices.**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

**5. Appointment of the Board of Statutory Auditors for the fiscal years 2023-2023 and resolutions regarding their remuneration. In particular:**

**5.1. appointment of the Board of Auditors;**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

**5.2. deliberations on the remuneration due to the Board of Statutory Auditors.**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

**6. Proposal to authorize the Board of Directors to purchase and dispose of treasury shares; related and consequent resolutions.**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

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(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.

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**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 financial statements of Aeffe S.p.A. for the year ended December 31, 2022; report of the Board of Directors on management, the independent auditors, and the Board of Statutory Auditors. Presentation to the Shareholders' Meeting of the consolidated financial statements as of December 31, 2022. Presentation to the Shareholders' Meeting of the consolidated non-financial statement required by Legislative Decree No. 254 of December 30, 2016.**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

**2. Resolutions regarding the result for the year ending December 31, 2022.**

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

**4. Appointment of the Board of Directors for the fiscal year 2023-2025, after determining the number of directors. Resolutions regarding the total emolument of directors who do not hold special offices, pursuant to art. 2389, paragraph 1 of the civil code. Specifically:**

**4.1 determination of the number of members of the Board of Directors;**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

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**4.2 appointment of Board Director members;**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

**4.3 appointment of the Chairman of the Board of Directors;**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

**4.4 deliberations on the total emolument of directors who do not hold special offices.**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

**5. Appointment of the Board of Statutory Auditors for the fiscal years 2023-2023 and resolutions regarding their remuneration. In particular:**

**5.1 appointment of the Board of Auditors;**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

**5.2 deliberations on the remuneration due to the Board of Statutory Auditors.**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

**6 Proposal to authorize the Board of Directors to purchase and dispose of treasury shares; related and consequent resolutions.**

Confirm instructions       Revocation of instructions

Edit instructions (express preference)

In favour \_\_\_\_\_  Against       Abstained

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(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



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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** \_\_\_\_\_

**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** \_\_\_\_\_

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

## 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 25, 2023**, by one of the following alternative methods:

- in an electronically reproduced copy (PDF) and transmitted to [intosrl@legalmail.it](mailto:intosrl@legalmail.it) (Subject: "**Aeffe 2023 Shareholders' Meeting Proxy**"), 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](mailto:issuerservices@intosrl.it) (Subject: "**Aeffe 2023 Shareholders' Meeting Proxy**"), 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: "**Proxy Meeting Aeffe 2023**").

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](mailto: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."

# **AEFFE 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 10585251001 (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](mailto: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.

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

### **Article 126-bis (Supplementing the agenda of the meeting and submitting new proposed resolutions)**

1. Shareholders who, including jointly, represent at least one fortieth of the share capital may request, within ten days of the publication of the notice of the meeting, or within five days in the case of a call pursuant to Article 125-bis, paragraph 3 or Article 104, paragraph 2, to supplement the list of items to be discussed, indicating in the request the additional items they propose or submit proposals for resolutions on items already on the agenda. The applications, together with the certification attesting to the ownership of the shareholding, shall be submitted in writing, including by correspondence or electronically, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. He who is entitled to vote may individually submit proposals for resolutions at the shareholders' meeting. For cooperative societies, the measure of capital shall be determined by the bylaws also by way of derogation from Article 135.
2. Of additions to the agenda or the submission of further proposed resolutions on matters already on the agenda pursuant to paragraph 1, notice shall be given in the same form as prescribed for the publication of the notice of meeting at least fifteen days before the date set for the meeting. Further proposed resolutions on matters already on the agenda shall be made available to the public in the manner prescribed in Article 125-ter, paragraph 1, at the same time as the publication of the notice of submission. The deadline is reduced to seven days in the case of a shareholders' meeting convened pursuant to Article 104, paragraph 2, or in the case of a shareholders' meeting convened pursuant to Article 125-bis, paragraph 3.
3. Additions to the agenda shall not be permitted for items on which the shareholders' meeting resolves, in accordance with the law, on the proposal of the administrative body or on the basis of a draft or a report prepared by them, other than those specified in Article 125-ter, paragraph 1.
4. Shareholders requesting supplementation pursuant to paragraph 1 shall prepare a report stating the reasons for the proposed resolutions on the new matters they propose to deal with or the reasons for the additional proposed resolutions on matters already on the agenda. The report shall be sent to the administrative body by the deadline for submission of the request for supplementation. The administrative body shall make the report, accompanied by its own evaluations, if any, available to the public at the same time as the publication of the notice of supplementation or submission, in the manner referred to in Article 125-ter, paragraph 1.
5. If the administrative body, or, in case of inaction of the latter, the board of statutory auditors, or the supervisory board or the management control committee, fails to supplement the agenda with the new matters or proposals submitted pursuant to paragraph 1, the court, after hearing the members of the administrative and control bodies, where the refusal to provide is unjustified, shall order by decree the supplementation. The decree shall be published in the manner prescribed in Article 125-ter, Paragraph 1.

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

1. The granting of a proxy to a representative with a conflict of interest is permissible provided that the representative notifies the member in writing of the circumstances giving rise to the conflict and provided that there are specific voting instructions for each resolution on which the representative is to vote on behalf of the member. The representative bears the burden of proof that he or she has disclosed to the shareholder the circumstances giving rise to the conflict of interest. Article 1711, second paragraph, of the Civil Code does not apply.
2. For the purposes of this article, a conflict of interest exists in any case where the representative or substitute: a) controls, even jointly, the company or is controlled, even jointly, by the company or is subject to common control with the company;  
(b) is related to or exercises significant influence over the company or the company exercises significant influence over the representative itself;  
(c) is a member of the administrative or supervisory body of the company or entities mentioned in (a) and (b);  
(d) is an employee or an auditor of the company or entities specified in (a);  
(e) is the spouse, relative or kin within the fourth degree of kin of the persons indicated in paragraphs (a) to (c); (f) is related to the company or the persons indicated in paragraphs (a), (b), (c) and (e) by self-employment or employment relationships or other relationships of a financial nature that compromise their independence.
3. Replacement of the representative by a substitute with a conflict of interest is permitted only if the substitute has been designated by the member. Paragraph 1 applies in that case. The disclosure requirements and related burden of proof remain with the representative.
4. This article also applies in the case of transfer of shares by proxy.

### **Art. 135-undecies of Legislative Decree No. 58/1998 Designated Representative by the company with listed shares**

1. Unless the bylaws provide otherwise, companies with listed shares shall designate for each meeting a person on whom shareholders may confer, by the end of the second trading day preceding the date set for the meeting, including on a call subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be effective only for those proposals in relation to which voting instructions are given.

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

2. Proxy is conferred by signing a proxy form, the content of which is regulated by Consob by regulation. The conferment of the proxy does not incur expenses for the member. Proxy and voting instructions are always revocable within the period specified in paragraph 1.

3. Shares for which proxy, even partial, has been given shall be counted for the purpose of due constitution of the meeting. In relation to proposals for which voting instructions have not been given, the shares shall not be counted for the purpose of calculating the majority and capital share required for the approval of resolutions.

4. The person designated as a representative shall disclose any interest that on his own behalf or on behalf of third parties he has with respect to the proposed resolutions on the agenda. He/she shall also maintain the confidentiality of the content of the voting instructions received until the beginning of the voting, without prejudice to the possibility of communicating such information to his/her employees and auxiliaries, who shall be subject to the same of duty of confidentiality. No proxy may be given to the person designated as representative except in compliance with this article.

5. By the regulation referred to in paragraph 2, Consob may determine the cases in which the representative who is not in any of the conditions indicated in Article 135-decies may cast a vote different from that indicated in the instructions.

### **Civil Code**

#### **Article 2393 (Corporate action for liability)**

1. Liability action against directors shall be brought upon resolution of the shareholders' meeting, even if the company is in liquidation. 2. The resolution concerning the liability of directors may be passed at the discussion of the financial statements, even if it is not indicated in the list of matters to be dealt with, when it concerns facts pertaining to the fiscal year to which the financial statements refer. 3. Liability action may also be initiated following a resolution of the Board of Statutory Auditors, adopted by a two-thirds majority of its members. 4. The action may be brought within five years after the director's termination of office. 5. The resolution of the liability action shall entail the removal from office of the directors against whom it is brought, provided it is taken with the favorable vote of at least one-fifth of the share capital. In this case, the shareholders' meeting shall replace the directors. 6. The corporation may waive the liability action and may settle, provided that the waiver and settlement are approved by an express resolution of the shareholders' meeting, and provided that there is no vote against by a minority of shareholders representing at least one-fifth of the share capital or, in companies that make use of the venture capital market, at least one-twentieth of the share capital, or the extent provided in the bylaws for the exercise of the corporate liability action pursuant to the first and second paragraphs of Article 2393-bis.

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

#### **Art. 106**

#### **Rules on the conduct of company meetings**

... omissis ... 4. Companies with listed shares may designate for ordinary or extraordinary shareholders' meetings the representative provided for in Article 135-undecies of Legislative Decree No. 58 of February 24, 1998, even where 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 representative designated pursuant to Article 135-undecies of Legislative Decree No. 58 of February 24, 1998; the aforementioned designated representative may also be granted proxies or sub-delegates pursuant to Article 135-novies of Legislative Decree No. 58 of February 24, 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 system and companies with shares widely distributed among the public. ...omissis...