

MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING OF TAKE OFF S.P.A.

On 28 April 2022 at 11.00 a.m. at the administrative headquarters of the Company in Monopoli (BA), Via Baione 272/D, the Shareholders' Meeting of Take Off S.p.A. was held to discuss and pass resolutions on the following

Agenda

1. Approval of the financial statements for the year ended as at 31 December 2021 and presentation of the Group consolidated financial statements as at 31 December 2021. Related and consequent resolutions
2. Allocation of the profit for the year and proposed dividend distribution. Related and consequent resolutions
3. Appointment of a Board Director. Related and consequent resolutions
4. Appointment of the Board of Statutory Auditors. Related and consequent resolutions
5. Authorisation to purchase and dispose of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code.

The Chairman of the Board of Directors, Aldo Piccarreta started the shareholders' meeting and in his capacity as Chairman of the Board of Directors, acted as chair of today's Shareholders' Meeting in accordance with article 14 of the Articles of Association, asking Davide Piccinno to act as Secretary of the meeting if those in attendance approved, and Piccinno accepted.

As a preliminary measure, the Chairman noted that:

- in order to reduce the risks connected to the healthcare emergency to a minimum and limit, to the greatest extent possible, movements and gatherings, the Company decided to avail of the option established by Decree Law no. 18 of 17 March 2020 containing "*Measures to strengthen the National Healthcare Service and economic support for households, workers and companies connected to the epidemiological emergency from COVID-19*" as amended (the "**Cura Italia Decree**"), to provide, in the notice calling the meeting published on 2 April 2022, that attendance at the Shareholders' Meeting could only be through a designated representative pursuant to article 135-*undecies* of Legislative Decree no. 58/98 (the "TUF" or "Consolidated Law on Finance"), excluding admittance to the places where the shareholders' meeting would be held by Shareholders or other delegates apart from the above-mentioned designated representative;
- the Company therefore engaged Computershare S.p.A., with registered office in Milan, Via Lorenzo Mascheroni 19, to represent the shareholders of the Company in accordance with article 135-*undecies* of the Consolidated Law on Finance and the provisions of the Cura Italia Decree as amended (the "**Designated Representative**");

- in accordance with what is permitted by the Cura Italia Decree, the notice calling the meeting provided that the Designated Representative, as an exception to article 135-*undecies*, paragraph 4 of the Consolidated Law on Finance, could also be given proxies or sub-proxies in accordance with article 135-*novies* of the Consolidated Law on Finance.
- the Company made the forms to confer the proxies and voting instructions to the Designated Representative available in accordance with the legally required procedures and timeframes;
- no procedures to vote by correspondence or by electronic means were provided for;
- the notice calling this Shareholders' Meeting also provided that the directors, statutory auditors, the secretary and the Designated Representative could attend the Shareholders' Meeting through the use of remote connection systems that guarantee identification of the attendees and their participation, in accordance with applicable prevailing laws, pursuant to the mechanisms made known by the Company to the above-mentioned parties.

Therefore, the Chairman acknowledged that the Designated Representative of Computershare S.p.A., represented by Eleonora De Prata, would take part in this Shareholders' Meeting by audio/video connection, through means of telecommunication that guarantee her identification and attendance.

The Chairman stated that Computershare S.p.A., in its capacity as Designated Representative, noted that if unknown circumstances should occur, or in the case of amendments or additions to the motions presented at the Shareholders' Meeting, even if there was no interest in said motions, as a precautionary measure, would not express a vote that did not correspond with that indicated in the instructions since, due to the contractual relations in place, especially with respect to keeping the shareholder register and technical support at the shareholders' meeting and related ancillary services, it could be considered to fall under one of the conditions indicated under article 135-*decies*, paragraph 2, letter f) of the Consolidated Law on Finance.

In accordance with paragraph 3 of the above-mentioned article 135-*undecies* of the Consolidated Law on Finance, the shares for which proxies were given, including partial, to the Designated Representative, will be counted in order to calculate whether a quorum has been reached to form the Shareholders' meeting, while the shares for which no voting instructions were given on the motions on the agenda would not be counted for the purpose of calculating majorities or the portion of capital required to approve the resolutions.

Where proxies have been given, in accordance with article 135-*novies* of the Consolidated Law on Finance, in relation to the applicable shares, the Designated Representative will not express a discretionary vote at the Shareholders' Meetings in relation to any motions for which she has not received specific voting instructions; consequently, the related shares will be calculated for the purpose of the quorum to form the shareholders' meeting but not for the quorums needed to pass resolutions.

With regard to the voting procedures, due to the way in which this Shareholders' Meeting is being carried out, the Chairman informed the attendees that voting on the individual items on the agenda, including for abstaining and opposing parties, would be expressed by the Designated Representative since she had already received the proxies with the voting instructions before the date of this shareholders' meeting.

Considering the foregoing, the Chairman asked the Designated Representative to acknowledge the proxies received.

The Designated Representative declared that in accordance with the law, 0 proxies in accordance with article 135-*undecies* of the Consolidated Law on Finance were received for a total of no. / shares by those entitled to vote and that 11 proxies were received in accordance with article 135-*novies* of the Consolidated Law on Finance for a total of 14,498,077 shares.

Taking back the floor, the Chairman, who, in relation to his duty to ensure that the Shareholders' Meeting was quorate, and the right of the Shareholders to take part, therefore confirmed that:

- in addition to the Designated Representative, the following were taking part in this Shareholders' Meetings through audio/video connection, through means of telecommunication that guarantee the identification and participation, as permitted by the above-mentioned provisions and the notice calling the meeting:
 - 1) on behalf of the Board of Directors, in addition to himself, all the members of the Board of Directors in office were in attendance at the meeting, and more specifically:
 - Ms Giorgia Lamberti Zanardi, present in person;
 - Mr Costantino Natale, connected by videoconference;
 - Mr Fulvio Conti, connected by videoconference;
 - 2) All the members of the Board of Statutory Auditors were in attendance at the meeting, and more specifically:
 - Mr Luca Provaroni, Chairman of the Board of Statutory Auditors, connected by videoconference;
 - Mr Egidio Romano, connected by videoconference; and
 - Mr Sebastiano Bonanno, connected by videoconference.

Mr Maurizio Baldassarini was asked to take part, co-opted on 28 March 2022, and expiring at this shareholders' meeting, connected by videoconference

In accordance with the above, the Chairman noted that this meeting was being held entirely by means of telecommunication and that the audio/video connection set up was clear with respect to each participant, and there was no interference, for which confirmation was requested from the participants and the Secretary, and who all agreed to that end.

Therefore, the Chairman declared as follows:

- a) that he was able to check the identity and right of the attendees to be present and to chair the proceedings of the meeting and check and announce the voting results;
- b) that he was able to interact with the minute-taker;
- c) that the attendees were permitted to take part in the discussions, on an adequate basis, between themselves, with the Chairman and the Secretary, and on the items on the agenda at the same time; With respect to this, the Chairman asked for confirmation by the participants, and they agreed to that end.

To that end, the Chairman declared and confirmed that he had checked, and confirmed, the identity and right to attend this Shareholders' Meeting by the audio/video participants connected with the above-mentioned mechanisms.

At this point, the Chairman also confirmed that:

- this shareholders' meeting was formally and validly called at the operating headquarters of the Company for 28 April 2022 at 11.00 a.m. on first call, and if necessary, for 29 April 2022 at 11.00 a.m. on second call, in accordance with the law and the articles of association, by notice calling the meeting published on 2 April 2022 on the website of the Company and on the publication mechanism "SDIR", with an excerpt of same published on the Official Gazette of the Republic on 2 April 2022;
- the Management Report of the Company was made available to the public enough time in advance, regarding the items on the agenda of this Shareholders' Meeting and containing the full text of the draft resolutions on said items;
- in accordance with article 12 of the articles of association and applicable prevailing laws, the right of those present to attend and the voting rights at the shareholders meeting was confirmed, and in particular, the correspondence with prevailing laws and the articles of association of the proxies brought by the attendees was confirmed;
- in accordance with Regulation (EU) 679/2016 ("GDPR"), the data of the attendees at the shareholders' meeting are collected and processed by the Company exclusively in order to fulfil the requirements of the shareholders' meeting and obligatory corporate requirements;
- the share capital subscribed and paid up as at today's date amounts to Euro 1,562,480, divided into 15,624,800 shares without any nominal value;
- as at the date of today's Shareholders' Meeting, the Company did not possess any treasury shares;
- the Company is admitted to trading at the multilateral trading facility Euronext Growth Milan, organised and managed by Borsa Italiana S.p.A. ("EGM");
- to date, the following parties notified the Company that they held, directly or indirectly, an equity investment of more than 5% of its share capital represented by shares with voting rights: (i) Summit S.p.A., with an equity investment of 72.63% of the share capital; (ii) Aldo Piccarreta, with an equity investment of 5.53%;
- voting rights for shares for which the communication obligations were not fulfilled pursuant to the transparency law in accordance with the EGM Issuers' Regulation concerning equity investments of more than 5% cannot be exercised;
- with regard to the items on the agenda, the obligations relating to the requirements under prevailing laws and regulations were fulfilled;

- in accordance with article 83-*sexies* of the Consolidated Law on Finance, shareholders who hold the certification prepared by an intermediary in accordance with its accounting records have the right to attend the shareholders meeting, on the basis of the records relating to the end of the business day of the seventh trading day prior to the date scheduled for the shareholders' meeting. Account will not be taken for credit or debit records made after that date for the purpose of the right to exercise voting rights at shareholders' meetings;
- in accordance with article 83-*sexies*, paragraph 4 of the Consolidated Law on Finance, communications of authorised intermediaries in favour of the interested parties must be received by the Company by the end of the third trading day prior to the date scheduled for the first call of the Shareholders' Meeting. However, the attendance and vote will still be valid if the communications arrived at the Company after said date provided that it was before the beginning of a single call of the shareholders' meeting.

The Chairman therefore asked the Designated Representative to report, for those with the right to vote, any situations that would result in the exclusion or suspension of the right to vote in accordance with prevailing laws and the articles of association.

Since no declaration was made in that sense, the Chairman declared that all the Shareholders validly represented at the Shareholders' Meeting were entitled to vote.

The Chairman also noted the following:

- with regard to the agenda, the requirements of the law and regulations were validly fulfilled - including of an information nature - and in particular, a copy of the draft financial statements and consolidated financial statements, with the Report of the independent auditors EY S.p.A. and the report of the Board of Statutory Auditors was filed with the administrative headquarters of the Company - Via Baione 272/D, 70043, Monopoli (BA) - within the legal deadline and made available to the public on the website of the Company and using the other mechanisms provided for under applicable law;
- any participants who wish to leave the audio-video connection before the shareholders' meeting ends would have to give prompt notice;
- the list of names of participants of this Shareholders' Meeting through proxy to the Designated Representative, specifying the shares for which notification was made by the intermediary to the Company in accordance with article 83-*sexies* of the Consolidated Act on Finance, and the names of the delegating shareholders and the parties voting as pledgee creditors, borrowers or life estate holders, and the shareholders who, through proxy to the Designated Representative, expressed a vote in favour, against or who abstained or who did not give voting instructions, with the number of shares held, are attached to this report as **Annex A**.
- this shareholders' meeting is therefore quorate and entitled to discuss and pass resolutions on the items on the agenda.

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With reference to the **first item on the agenda** (*Approval of the financial statements for the year ended as at 31 December 2021 and presentation of the Group consolidated financial statements as at 31 December 2021. Related and consequent resolutions*), the Chairman did not read the draft financial statements, the consolidated financial statements, the Management Report, the Report of the Board of Statutory Auditors and the Report of the Independent Auditors, or the Explanatory Report of the Board of Directors on the matters on the agenda since the documentation had been made available to the public before the date of the meeting. This documentation is permanently attached to the Company documents.

The Chairman then gave the floor to the Secretary, who noted that at the meeting of 28 March 2022, the Board of Directors approved, *inter alia*, the draft financial statements of the Company as at 31 December 2021, now submitted to the Shareholders' Meeting, and the Group consolidated financial statements for the year ended as at 31 December 2021.

Reference should therefore be made to what was described in detail in the Explanatory Report on the most significant items of the financial statements for the year ended as at 31 December 2021. It should be noted that on 12 April 2022, the Independent Auditors issued their Report which essentially shows that (i) the consolidated financial statements and the separate financial statements for the year of the Company provide a true and fair view of the financial position and results of the Company and the Group as at 31 December 2021, and the net result, the cash flows and the statement of change of the Shareholders' Equity for the year ended on that date in accordance with the laws that govern the drafting criteria, and that (ii) the Management Report is consistent with the financial statements for the year of the Company as at 31 December 2021 and was drawn up in accordance with the law.

Following that, the floor was given to the Chairman of the Board of Statutory Auditors who summarised the Report of the Board of Statutory Auditors on the financial statements for the year of the Company ended as at 31 December 2021.

The Chairman of the Board of Statutory Auditors then took the floor and briefly illustrated said report, finally stating that, in light of what had been mentioned above, the Board of Statutory Auditors unanimously agreed that there were no reasons that would prevent approval of the financial statements as at 31 December 2021 as drawn up by the Company's governing body.

Therefore, the Chairman proposed the following motion:

"The ordinary shareholders' meeting of Take Off S.p.A.,

- *having heard the presentation of the Chairman;*
- *having examined the draft financial statements and the Group consolidated financial statements as at 31 December 2021 and the management report;*
- *having acknowledged the reports by the Board of Statutory Auditors and Independent Auditors;*

resolved

1. *to approve the financial statements for the year ended as at 31 December 2021, comprising the statement of financial position, the income statement, the explanatory notes and the cash flow statement, along with the management report, acknowledging the reports by the Board of Statutory Auditors and the Auditing firm and the related ancillary documentation;*
2. *to acknowledge the Group consolidated financial statements and related ancillary documentation;*
3. *to authorise the Chairman of the Board of Directors, with the right to delegate to third parties, including outside the Board of Directors, to fulfil all the communication, filing and publication requirements and formalities related to what was decided above, in accordance with applicable laws, making any formal amendments, additions or removals that may be necessary."*

At this point, the Chairman put the motion relating to the first item on the agenda of today's Shareholders' Meeting regarding the approval of the financial statements for the year ended as at 31 December 2021 and the acknowledgement of the Group consolidated financial statements as at 31 December 2021 up for voting.

The Chairman, having found that all the parties identified at the beginning of the meeting were still connected, for the purpose of calculating the majority and the percentage of capital needed to approve the resolution, asked the Designated Representative if, in relation to the proposal which was read, she held the voting instructions for all the shares for which proxies were given. The Designated Representative confirmed that she held the voting instructions for all the shares for which proxies were given.

The Chairman declared that the information received from the Designated Representative relating to the proxies and the percentage of share capital represented will be made available during the meeting by sharing the screen by the Designated Representative.

At 11.25, the Chairman declared the voting opened, and asked the Designated Representative to share the screen in order to make the results of the votes by the shareholders represented available. After having viewed it, the Chairman acknowledged that the following were present:

- voters: no. 11 shareholders for 14,498,077 shares, equal to 92.7888805% of the ordinary shares comprising the share capital;
- in favour: no. 11 shareholders for 14,498,077 shares, equal to 92.7888805% of the ordinary shares comprising the share capital;
- against: /;
- abstained: /;
- non-voters: /;

and declared the motion relating to the first item on the agenda of today's Shareholders' Meeting to have been unanimously approved by the voters represented at the shareholders' meeting. The name of the shareholders in favour and those against, with the indication of the capital held (and permitted to attend) is shown on the summary report of the votes on the items of the agenda, with the list of participants attached and the results of the voting per individual shareholders, attached to these minutes.

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The Secretary then moved on to the **second item on the agenda** (*Allocation of the profit for the year and proposed dividend distribution. Related and consequent resolutions.*), reminding the meeting that, as noted beforehand, the financial statements for the year ended as at 31 December 2021 of the Company showed a net profit of Euro 3,888,637.00, for which the Board of Directors proposes to carry forward Euro 963,677, to allocate Euro 112,496.00 to the legal reserve, and to allocate Euro 2,812,464 as an ordinary dividend including the legal withholdings of Euro 0.18 gross per share, to be distributed to the shareholders in proportion to the percentage equity interest in the share capital of the Company respectively held. The Shareholders' Meeting was therefore asked to decide on the proposal for the allocation of the profits for the year.

At this point, the Chairman therefore read the motion regarding the second item on the agenda of today's Shareholders' Meeting:

"The ordinary shareholders' meeting of Take Off S.p.A.,

- *having heard the presentation of the Chairman;*
- *having examined the draft financial statements for the year ended as at 31 December 2021 that show a net profit for the year of Euro 3,888,637;*
- *having acknowledged the reports by the Board of Statutory Auditors and Independent Auditors;*

resolved

1. *to allocate the net profit for 2021, equal to Euro 3,888,637.00 (three million, eight hundred and eighty-eight thousand, six hundred and thirty-seven/00) as follows:*
 - a. *for Euro 112,496.00 (one hundred and twelve thousand, four hundred and ninety-six/00) to the Legal Reserve up to when it holds a fifth of the share capital;*
 - b. *Euro 963,677 carried forward:*
 - c. *for Euro 2,812,464 (two million, eight hundred and twelve thousand, four hundred and sixty-four/00) as an ordinary dividend including legal withholdings of Euro 0.18 gross per share, to be distributed to the Shareholders in proportion to the percentage equity interest in the share capital of the Company respectively held.*
2. *to establish the ex-coupon date as 2 May 2022, dividend record date as 3 May 2022, and the date from which the dividend will be paid as 4 May 2022;*
3. *to grant the Chairman of the Board of Directors the broadest powers so that, including through representatives and complying with all conditions and procedures of law, he can implement this resolution, and make, where considered appropriate or necessary, any formal additions, amendments or removals required by the competent Authorities to enable registration in the Company Register".*

Having found that there were no changes to the attendees, at 11.30, the Chairman declared the voting opened, and asked the Designated Representative to share the screen in order to make the results of the votes by the shareholders represented available. After having viewed it, the Chairman acknowledged that the following were present:

- voters: no. 11 shareholders for 14,498,077 shares, equal to 92.7888805% of the ordinary shares comprising the share capital;
- in favour: no. 11 shareholders for 14,498,077 shares, equal to 92.7888805% of the ordinary shares comprising the share capital;
- against: /;
- abstained: / ;
- non-voters: / ;

and declared the motion relating to the second item on the agenda of today's Shareholders' Meeting to have been unanimously approved by the voters represented at the Shareholders' meeting. The names of the shareholders in favour and those against, with indication of the capital held (and permitted to attend) is shown on the summary report of the votes on the items of the agenda, with the list of participants attached and the results of the voting per individual shareholder, and attached to these minutes.

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The Chairman then moved on to the **third item on the agenda** (*Appointment of a Board Director. Related and consequent resolutions*) informing the attendees that on 13 March 2022, the Director Pierluca Mezzetti handed in his resignation to take effect from 28 March 2022 for supervening personal and professional commitments. On 28 March 2022, the Board of Directors, with the agreement of the Board of Statutory Auditors, *inter alia*, decided to appoint Mr Maurizio Baldassarini by co-opting him in accordance with article 2386 of the Civil Code and article 16 of the articles of association.

To that end, he noted that in accordance with the provisions of the above-mentioned article 2386, the directors appointed by the Board by co-option will "*stay in office until the next shareholders' meeting*".

The Chairman then, in accordance with what was set out in the report which was previously made available to the attendees, read the motion regarding the third item on the agenda of today's Shareholders' Meeting:

"The ordinary shareholders' meeting of Take Off S.p.A.,

- *having heard the presentation of the Chairman;*
- *having acknowledged the Explanatory report of the Board of Directors;*
- *having acknowledged the documentation confirming the requirements provided for by law and the articles of association with reference to Mr Maurizio Baldassarini;*
- *having acknowledged the need to appoint a new member of the Board of Directors and considered the need to confirm the candidature proposed by the Board of Directors*

resolved

1. *to appoint Maurizio Baldassarini, born in Rome on 21 December 1963, tax code BLDMRZ63T21H501N as a Director of the Company, whose office will end at the expiry of the term of office of the current Board of Directors, i.e., on the date of the Shareholders' Meeting called to approve the financial statements for the year 2023;*
2. *to authorise the Chairman of the Board of Directors, with the right to sub-delegate, to fulfil all the communication, filing and publication requirements and formalities related to what was decided above, in accordance with applicable laws."*

Having found that there were no changes in the number of attendees, at 11.35, the Chairman declared the voting opened, and asked the Designated Representative to share the screen in order to make the results of the votes by the shareholders represented available. After having viewed it, the Chairman acknowledged that the following were present:

- voters: no. 11 shareholders for 14,498,077 shares, equal to 92.7888805% of the ordinary shares comprising the share capital;
- in favour: no. 11 shareholders for 14,498,077 shares, equal to 92.7888805% of the ordinary shares comprising the share capital;
- against: /;
- abstained: /;
- non-voters: /.

and declared the motion relating to the third item on the agenda of today's Shareholders' Meeting to have been unanimously approved by the voters represented at the Shareholders' meeting. The name of the shareholders in favour and those against, with the indication of the capital held (and permitted to attend) is shown on the summary report of the votes on the items of the agenda, with the list of participants attached and the results of the voting per individual shareholders, attached to these minutes.

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The Chairman then moved on to the **fourth item on the agenda** (*Appointment of the Board of Statutory Auditors. Related and consequent resolutions*) reminding the attendees that with approval of the financial statements for the year ended as at 31 December 2021, the term of office of the current Board of Statutory Auditors in office ended and therefore the Shareholders' Meeting had to renew the board and establish their remuneration.

On this point, the Chairman also noted that the Board of Statutory Auditors of the Company is elected for three financial years, i.e., up to the date of approval of the financial statements for the year ending as at 31 December 2024.

In accordance with article 24 of the articles of association, the appointment of the statutory auditors is made on the basis of lists. To that end, only those shareholders who, alone or in conjunction with other shareholders, represent at least 5% of the voting share capital at the ordinary shareholders' meeting may present lists of candidates to act as statutory auditors.

The Chairman then continued, acknowledging that only one list had been submitted of candidates for the office of members of the Board of Statutory Auditors by the shareholder Summit S.p.A., owner, as of today's date, of 11,347,750 shares of the Company, equal to 72.63% of the shares with voting rights at ordinary shareholders' meetings. More specifically, Summit S.p.A. sent the following documentation to the Company on 14 April 2022:

- the certification issued by the authorised intermediary proving ownership by Summit S.p.A. of 11,347,750 shares with voting rights at ordinary Shareholders' Meetings of the Company;
- the CVs of the candidates containing detailed information on the professional characteristics of each candidate;
- the declarations with which the individual candidates accept their candidacy and declare, under their own responsibility, that there are no grounds for ineligibility or incompatibility, and that they meet the requirements of prevailing laws and the articles of association of the Company to act as Statutory auditors.

On the basis of the list, made available in accordance with the legally required deadline, to all the Shareholders, the list of members of the Board of Statutory Auditors intended to be appointed are as follows:

Standing auditors

1. Luca Provaroni
2. Sebastiano Bonanno
3. Egidio Romano

Alternate auditors

1. Riccardo Paparusso
2. Pietro Deleonardis

On the basis of the list submitted, the shareholder Summit S.p.A. also proposed to establish the remuneration for the members of the Board of Statutory Auditors as Euro 10,000 for the Chairman of the Board of Statutory Auditors and Euro 7,500 for each standing auditor.

Therefore, the Chairman proposed putting the following motion to the vote:

"The ordinary shareholders' meeting of Take Off S.p.A.,

- *having heard the presentation of the Chairman;*
- *having acknowledged the Explanatory report of the Board of Directors;*
- *having acknowledged the list of candidates for the office of members of the Board of Statutory Auditors submitted by the shareholder Summit S.p.A.;*

resolved

1. *to appoint Mr Luca Provaroni, Mr Sebastiano Bonanno and Mr Egidio Romano as standing auditors and Mr Riccardo Paparusso and Mr Pietro Deleonardis as alternate auditors, who will comprise the Board of Statutory Auditors of Take Off S.p.A. and will remain in office up to the date of approval of the financial statements as at 31 December 2024;*
2. *to appoint Mr Luca Provaroni as Chairman of the Board of Statutory Auditors;*
3. *to establish the remuneration for the members of the Board of Statutory Auditors as Euro 10,000 for the Chairman of the Board of Statutory Auditors and Euro 7,500 for each standing auditor.*

Having found that there were no changes in the number of attendees, at 11.40, the Chairman declared the voting opened, and asked the Designated Representative to share the screen in order to make the results of the votes by the shareholders represented available. After having viewed it, the Chairman acknowledged that the following were present:

- voters: no. 11 shareholders for 14,498,077 shares, equal to 92.7888805% of the ordinary shares comprising the share capital;
- in favour: no. 11 shareholders for 14,498,077 shares, equal to 92.7888805% of the ordinary shares comprising the share capital;
- against: /;
- abstained: /;
- non-voters: /.

and declared the motion relating to the fourth item on the agenda of today's Shareholders' Meeting to have been unanimously approved by the voters represented at the Shareholders' meeting. The name of the shareholders in favour and those against, with the indication of the capital held (and permitted to attend) is shown on the summary report of the votes on the items of the agenda, with the list of participants attached and the results of the voting per individual shareholders, attached to these minutes.

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The Chairman then moved on to the **fifth item on the agenda** *Authorisation to purchase and dispose of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code.*), reminding the attendees that, as explained in more detail in the explanatory report previously made available to the shareholders, the Board of Directors intends to submit to the attention of the Shareholders' Meeting, the authorisation to purchase and dispose of, including in more than one transaction, a maximum number of ordinary shares of the Company that does not exceed in any case 5% of the Company share capital.

Not considering it necessary to read the above-mentioned explanatory report, with the agreement of the attendees, the Chairman then read the motion regarding the fifth item on the agenda of today's Shareholders' Meeting:

"The ordinary Shareholders' Meeting

- *having examined the explanatory report of the directors;* Stamp [Illegible]
- *having acknowledged that, as at the date of this shareholders' meeting, Take Off S.p.A. does not hold treasury shares in the portfolio;*
- *having recognised the opportunity to issue an authorisation to purchase and dispose of its treasury shares which would allow the Company to carry out acquisition and sales transactions of its treasury shares for the purposes and using the mechanisms indicated in the Management Report,*

resolved

1. *to authorise, in accordance and within the limits set out under article 2357 of the Civil Code, the acquisition, in one or more transactions, of a maximum number of ordinary shares that would lead the Company to hold, where the right conceded herein is exercised in full within the maximum deadline indicated below, a number of shares equal, at the most, to 5% of the share capital, in accordance with all legal limits, in order to pursue the purposes described in the Management Report, and the following terms and conditions;*
 - *the shares may be acquired up to the end of the eighteenth month starting from the date of this decision; the last acquisition made by that date will have to relate to a number of shares that would permit compliance with the overall limit of 5% as noted above;*
 - *the acquisitions will be made at a price that is not less or more than 25% of the official price of Borsa Italiana S.p.A. recorded the day before the date the individual transaction will be carried out, and, in any case, in compliance with the terms and conditions established by the Delegated Regulation and any other regulations that apply (including of a European or supranational character) and the above-mentioned admitted procedures (where applicable), subject to the option to exceed said limits in the case of extremely low liquidity in the market, always in accordance with the conditions noted by the above-mentioned regulation;*
 - *the acquisition may be carried out using any of the ways provided for and permitted by prevailing laws, including Regulation (EU) 596/2014 and the related implementing provisions, and if necessary, by market practices admitted and recognised by Consob [Italian securities and exchange commission];*
2. *to authorise, in accordance with article 2357-ter of the Civil Code, the sale, in one or more transactions, of the treasury shares acquired in accordance with this resolution, in accordance with prevailing laws and regulations in effect, in order to pursue the purposes pursuant to the Management Report and the following terms and conditions:*
 - *the shares may be sold or otherwise transferred at any time without any time limits;*
 - *the transactions may also be carried out before having exhausted the acquisitions and may be carried out in one or more transactions by sales to be carried out on the market, or outside the market, or in blocks and/or by sale to directors, employees and/or business partners of the Company, in implementation of bonus plans and/or by other transfers within the scope of transactions in relation to which it is advisable to make the exchange or the transfer of share packages, including through exchanges or contributions, or, finally, during equity transactions that imply the assignment or sale of treasury shares (such as for mergers, demergers, convertible bond issues, or warrants served by treasury shares);*

- *the sales and/or use of the treasury shares in portfolio or acquired on the basis of the authorisation by the Shareholders' Meeting will be carried out in accordance with legal and regulatory provisions and admitted practices in effect at the time;*
- *to grant the Board of Directors, with the right to sub-delegate, the broadest powers necessary or advisable to implement this resolution, also approving any executive orders for the related acquisition programme."*

Having found that there were no changes in the number of attendees, at 11.45, the Chairman declared the voting opened, and asked the Designated Representative to share the screen in order to make the results of the votes by the shareholders represented available. After having viewed it, the Chairman acknowledged that the following were present:

- voters: no. 11 shareholders for 14,498,077 shares, equal to 92.7888805% of the ordinary shares comprising the share capital;
- in favour: no. 10 shareholders for 13,874,077 shares, equal to 88.7952294% of the ordinary shares comprising the share capital;
- against: no. 1 shareholder for 624,000 shares, equal to 3.9936511% of the ordinary shares comprising the share capital;
- abstained: / ;
- non-voters: / .

and declared the motion relating to the fifth item on the agenda of today's Shareholders' Meeting to have been approved on a non-unanimous basis by the voters represented at the Shareholders' meeting. The name of the shareholders in favour and those against, with the indication of the capital held (and permitted to attend) is shown on the summary report of the votes on the items of the agenda, with the list of participants attached and the results of the voting per individual shareholders, attached to these minutes.

* * *

At 11.50 a.m., there being no further matters to decide, and no-one asking to take the floor, the Shareholders' Meeting ended.

These minutes are drawn up, read, agreed and signed as follows.

The Chairman
[Illegible signature]
Aldo Piccarreta

The Secretary
[Illegible signature]
Davide Piccinno

Ordinary Shareholders' Meeting of 28 April 2022
(2nd call of 29 April 2022)

SITUATION AT THE TIME OFF INCORPORATION

A total of 11 shareholders are present, represented by proxy, holding 14,498,077 ordinary shares, equal to 92.788880% of the share capital.

List of Attendees
(all in alphabetical order)

Ordinary Shareholders' Meeting

Badge	Holder Rel. type	Delegating parties/Legally represented	Ordinary
2		Computershare SpA in the person of Eleonora De Prata Designated Representative as sub-delegated pursuant to 135-novies St.Trevisan	0
7	D	ACOMEA ITALIA	185,720
8	D	ACOMEA PATRIMONIO ESENTE	75,080
3	D	ALGEBRIS UCITS FUNDS PLC ALGEBRIS CORE ITALY FUND	343,981
2	D	AZ FUND 1	98,400
1	D	AZIMUT CAPITAL MANAGEMENT SGR S.P.A.	25,600
6	D	CHALLENGE FUNDS – CHALLENGE ITALIAN EQUITY FUND	624,000
5	D	GOVERNMENT OF NORWAY	309,623
4	D	HI ALGEBRIS ITALIA ELTIF	335,673
Total shares			1,998,077
			12.787856%
1		Computershare SpA in the person of Eleonora De Prata, Designated Representative as delegate/sub-delegate 135-novies TUF (Consolidated Law on Finance)	0
2	2 D	LAMBERTI ZANARDI GIORGIA	288,000
1	1 D	PICCARRETA ALDO	864,250
3	3 D	SUMMIT SPA	11,347,750
Total shares			12,500,000
			80.001024%
Total shares in person			0
Total shares by proxy			14,498,077
Total shares under legal representation			0
TOTAL SHARES			14,498,077
			92.788880%
Total shareholders in person			0
Total shareholders by proxy			11
Total shareholders under legal representation			0
TOTAL SHAREHOLDERS			11
TOTAL PERSONS IN ATTENDANCE			1

Key:

D: Delegating party R: Represented legally

*** LIST OF DELEGATING PARTIES ***

Take OFF S.p.A.

Ordinary shareholders' meeting on first call

2	Delegating parties of	Computershare SpA in the person of Eleonora De Prata Designated Representative as sub-delegate pursuant to 135-novies St.Trevisan	Membership card no. 2
			Shares
	ACOMEA ITALIA		185,720
	ACOMEA PATRIMONIO ESENTE		75,080
	ALGEBRIS UCITS FUNDS PLC ALGEBRIS CORE ITALY FUND AZ FUND 1		343,981
	AZIMUT CAPITAL MANAGEMENT SGR S.P.A.		98,400
	CHALLENGE FUNDS – CHALLENGE ITALIAN EQUITY FUND		25,600
	GOVERNMENT OF NORWAY		624,000
	HI ALGEBRIS ITALIA ELTIF		309,623
	<hr/>		335,673
	Number of proxies represented by the badge: 8		1,998,077
4	Delegating parties of	Computershare SpA in the person of Eleonora De Prata, Designated Representative as delegate/sub-delegate 135-novies TUF (Consolidated Law on Finance)	Membership card no. 1
			Shares
	LAMBERTI ZANARDI GIORGIA		288,000
	PICCARRETA ALDO		864,250
	SUMMIT SPA		11,347,750
	<hr/>		12,500,000
	Number of proxies represented by the badge: 3		

TAKE OFF S.p.A. Ordinary Shareholders' Meeting

Page 1

List of shareholders holding ordinary shares, attending the shareholders' meeting held on 28/04/2022 on first call.

The proxies were issued in compliance with the provisions of article 2372 of the Italian Civil Code.

PRESENT IN/BY SHARES

In person	By proxy		In person	By proxy
0	8	Computershare SpA in the person of Eleonora De Prata, Designated Representative as sub-delegate 135-novies St. Trevisan	0	1,998,077
0	3	Computershare SpA in the person of Eleonora De Prata, Designated Representative as delegate/sub-delegate 135-novies TUF (Consolidated Law on Finance	0	12,500,000
0	11	Shareholders' Meeting opening	0	14,498,077
			OVERALL TOTAL:	14,498,077
0	11	Attended/left afterwards: Approval of the financial statements as at 31 December 2021 and presentation of the Group consolidated financial statements. Related and consequent resolutions	0	14,498,077
			OVERALL TOTAL:	14,498,077
0	11	Attended/left afterwards: Allocation of profit for the year and proposed dividend distribution. Related and consequent resolutions	0	14,498,077
			OVERALL TOTAL:	14,498,077
0	11	Attended/left afterwards: Appointment of Board of Statutory Auditors. Related and consequent resolutions	0	14,498,077
			OVERALL TOTAL:	14,498,077
0	11	Attended/left afterwards: Authorisation to purchase and dispose of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code	0	14,498,077
			OVERALL TOTAL:	14,498,077

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Approval of the financial statements for the year as at 31 December 2021 and presentation of the Group consolidated financial statements. Related and consequent resolutions.**

IN FAVOUR

Badge	Company name	In person	By proxy	Total
1	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS DELEGATE/SUB-DELEGATE 135-NOVIES TUF			
***	PICCARRETA ALDO		864,250	864,250
***	LAMBERTI ZANARDI GIORGIA		288,000	288,000
**D	SUMMIT SPA		11,347,750	11,347,750
2	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS SUB-DELEGATE 135-NOVIES ST. TREVISAN			
**D	AZIMUT CAPITAL MANAGEMENT SGR S.P.A.		25,600	25,600
**D	AZ FUND 1		98,400	98,400
**D	ALGEBRIS UCITS FUNDS PLC		343,981	343,981
**D	ALGEBRIS CORE ITALY FUND			
**D	HI ALGEBRIS ITALIA ELTIF		335,673	335,673
**D	GOVERNMENT OF NORWAY		309,623	309,623
**D	CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY FUND		624,000	624,000
**D	ACOMEA ITALIA		185,720	185,720
**D	ACOMEA PATRIMONIO ESENTE		75,080	75,080

Total votes	14,498,077
Percentage of voters %	100.000000
Percentage of capital %	92.788880

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Approval of the financial statements for the year as at 31 December 2021 and presentation of the Group consolidated financial statements. Related and consequent resolutions.**

		AGAINST		
Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Approval of the financial statements for the year as at 31 December 2021 and presentation of the Group consolidated financial statements. Related and consequent resolutions.**

ABSTAINED

Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Approval of the financial statements for the year as at 31 December 2021 and presentation of the Group consolidated financial statements. Related and consequent resolutions.**

		NON-VOTERS		
Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

VOTE OUTCOME

Subject: **Approval of the financial statements for the year as at 31 December 2021 and presentation of the Group consolidated financial statements. Related and consequent resolutions.**

Present at the vote,
11 shareholders by proxy,
holding 14,498,077 ordinary shares, equal to 92.788880% of the
ordinary capital.

Vote outcome

		% of ordinary shares
In favour	14,498,077	100.000000
Against	0	0.000000
Abstained	0	0.000000
Non-voters	0	0.000000
Total	14,498,077	100.000000

Ordinary shareholders' meeting of 28 April 2022(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Allocation of the profit for the year and proposed dividend distribution. Related and consequent resolutions.**

IN FAVOUR

Badge	Company name	In person	By proxy	Total
1	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS DELEGATE/SUB-DELEGATE 135-NOVIES TUF			
***	PICCARRETA ALDO		864,250	864,250
***	LAMBERTI ZANARDI GIORGIA		288,000	288,000
**D	SUMMIT SPA		11,347,750	11,347,750
2	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS SUB-DELEGATE 135-NOVIES ST. TREVISAN			
**D	AZIMUT CAPITAL MANAGEMENT SGR S.P.A.		25,600	25,600
**D	AZ FUND 1		98,400	98,400
**D	ALGEBRIS UCITS FUNDS PLC ALGEBRIS CORE ITALY FUND		343,981	343,981
**D	HI ALGEBRIS ITALIA ELTIF		335,673	335,673
**D	GOVERNMENT OF NORWAY		309,623	309,623
**D	CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY FUND		624,000	624,000
**D	ACOMEA ITALIA		185,720	185,720
**D	ACOMEA PATRIMONIO ESENTE		75,080	75,080

Total votes	14,498,077
Percentage of voters %	100.000000
Percentage of capital %	92.788880

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Allocation of the profit for the year and proposed dividend distribution. Related and consequent resolutions.**

AGAINST

Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Allocation of the profit for the year and proposed dividend distribution. Related and consequent resolutions.**

ABSTAINED

Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Allocation of the profit for the year and proposed dividend distribution. Related and consequent resolutions.**

NON-VOTERS

Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

VOTE OUTCOME

Subject: **Allocation of the profit for the year and proposed dividend distribution. Related and consequent resolutions.**

Present at the vote,
11 shareholders by proxy,
holding 14,498,077 ordinary shares, equal to 92.788880% of the
ordinary capital.

Vote outcome

		% of ordinary shares
In favour	14,498,077	100.000000
Against	0	0.000000
Abstained	0	0.000000
Non-voters	0	0.000000
Total	<u>14,498,077</u>	100.000000

Ordinary shareholders' meeting of 28 April 2022(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Appointment of a Board Director. Related and consequent resolutions.**

IN FAVOUR

Badge	Company name	In person	By proxy	Total
1	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS DELEGATE/SUB-DELEGATE 135-NOVIES TUF			
***	PICCARRETA ALDO		864,250	864,250
***	LAMBERTI ZANARDI GIORGIA		288,000	288,000
**D	SUMMIT SPA		11,347,750	11,347,750
2	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS SUB-DELEGATE 135-NOVIES ST. TREVISAN			
**D	AZIMUT CAPITAL MANAGEMENT SGR S.P.A.		25,600	25,600
**D	AZ FUND 1		98,400	98,400
**D	ALGEBRIS UCITS FUNDS PLC ALGEBRIS CORE ITALY FUND		343,981	343,981
**D	HI ALGEBRIS ITALIA ELTIF		335,673	335,673
**D	GOVERNMENT OF NORWAY		309,623	309,623
**D	CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY FUND		624,000	624,000
**D	ACOMEA ITALIA		185,720	185,720
**D	ACOMEA PATRIMONIO ESENTE		75,080	75,080

Total votes	14,498,077
Percentage of voters %	100.000000
Percentage of capital %	92.788880

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Appointment of a Board Director. Related and consequent resolutions.**

		AGAINST		
Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Appointment of a Board Director. Related and consequent resolutions.**

		ABSTAINED		
Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Appointment of a Board Director. Related and consequent resolutions.**

NON-VOTERS

Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

VOTE OUTCOME

Subject: **Appointment of a Board Director. Related and consequent resolutions.**

Present at the vote,
11 shareholders by proxy,
holding 14,498,077 ordinary shares, equal to 92.788880% of the
ordinary capital.

Vote outcome

		% of ordinary shares
In favour	14,498,077	100.000000
Against	0	0.000000
Abstained	0	0.000000
Non-voters	0	0.000000
Total	<u>14,498,077</u>	100.000000

Ordinary shareholders' meeting of 28 April 2022(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Appointment of the Board of Statutory Auditors. Related and consequent resolutions.**

IN FAVOUR

Badge	Company name	In person	By proxy	Total
1	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS DELEGATE/SUB-DELEGATE 135-NOVIES TUF			
***	PICCARRETA ALDO		864,250	864,250
***	LAMBERTI ZANARDI GIORGIA		288,000	288,000
**D	SUMMIT SPA		11,347,750	11,347,750
2	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS SUB-DELEGATE 135-NOVIES ST. TREVISAN			
**D	AZIMUT CAPITAL MANAGEMENT SGR S.P.A.		25,600	25,600
**D	AZ FUND 1		98,400	98,400
**D	ALGEBRIS UCITS FUNDS PLC ALGEBRIS CORE ITALY FUND		343,981	343,981
**D	HI ALGEBRIS ITALIA ELTIF		335,673	335,673
**D	GOVERNMENT OF NORWAY		309,623	309,623
**D	CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY FUND		624,000	624,000
**D	ACOMEA ITALIA		185,720	185,720
**D	ACOMEA PATRIMONIO ESENTE		75,080	75,080

Total votes	14,498,077
Percentage of voters %	100.000000
Percentage of capital %	92.788880

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Appointment of the Board of Statutory Auditors. Related and consequent resolutions.**

		AGAINST		
Badge	Company name	In person	By proxy	Total
Total votes	0			
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Appointment of the Board of Statutory Auditors. Related and consequent resolutions.**

ABSTAINED

Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Appointment of the Board of Statutory Auditors. Related and consequent resolutions.**

NON-VOTERS

Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

VOTE OUTCOME

Subject: **Appointment of the Board of Statutory Auditors. Related and consequent resolutions.**

Present at the vote,
11 shareholders by proxy,
holding 14,498,077 ordinary shares, equal to 92.788880% of the
ordinary capital.

Vote outcome

		% of ordinary shares
In favour	14,498,077	100.000000
Against	0	0.000000
Abstained	0	0.000000
Non-voters	0	0.000000
Total	<u>14,498,077</u>	100.000000

Ordinary shareholders' meeting of 28 April 2022(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Authorisation to purchase and dispose of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code.**

IN FAVOUR

Badge	Company name	In person	By proxy	Total
1	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS DELEGATE/SUB-DELEGATE 135-NOVIES TUF			
***	PICCARRETA ALDO		864,250	864,250
***	LAMBERTI ZANARDI GIORGIA		288,000	288,000
**D	SUMMIT SPA		11,347,750	11,347,750
2	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS SUB-DELEGATE 135-NOVIES ST. TREVISAN			
**D	AZIMUT CAPITAL MANAGEMENT SGR S.P.A.		25,600	25,600
**D	AZ FUND 1		98,400	98,400
**D	ALGEBRIS UCITS FUNDS PLC ALGEBRIS CORE ITALY FUND		343,981	343,981
**D	HI ALGEBRIS ITALIA ELTIF		335,673	335,673
**D	GOVERNMENT OF NORWAY		309,623	309,623
**D	ACOMEA ITALIA		185,720	185,720
**D	ACOMEA PATRIMONIO ESENTE		75,080	75,080

Total votes	13,874,077
Percentage of voters %	95.695981
Percentage of capital %	88.795229

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Authorisation to purchase and dispose of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code.**

AGAINST

Badge	Company name	In person	By proxy	Total
2	COMPUTERSHARE SPA IN THE PERSON OF ELEONORA DE PRATA, DESIGNATED REPRESENTATIVE AS SUB-DELEGATE 135- NOVIES ST. TREVISAN			
**D	CHALLENGE FUNDS - CHALLENGE ITALIAN EQUITY FUND		624,000	624,000

Total votes	624,000
Percentage of voters %	4.304019
Percentage of capital %	3.993651

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Authorisation to purchase and dispose of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code.**

ABSTAINED

Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

LIST OF VOTE OUTCOME

Subject: **Authorisation to purchase and dispose of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code.**

NON-VOTERS

Badge	Company name	In person	By proxy	Total
Total votes		0		
Percentage of voters %		0.000000		
Percentage of capital %		0.000000		

Ordinary shareholders' meeting of 28 April 2022
(2nd call of 29 April 2022)

VOTE OUTCOME

Subject: **Authorisation to purchase and dispose of treasury shares pursuant to articles 2357 et seq. of the Italian Civil Code.**

Present at the vote,
11 shareholders by proxy,
holding 14,498,077 ordinary shares, equal to 92.788880% of the
ordinary capital.

Vote outcome

		% of ordinary shares
In favour	13,874,077	95.695981
Against	624,000	4.304019
Abstained	0	0.000000
Non-voters	0	0.000000
Total	14,498,077	100.000000