Part 1 of 2

**TAKE OFF S.P.A.**

**FORM FOR GRANTING A PROXY TO THE APPOINTED REPRESENTATIVE**

***pursuant to Article 135-undecies of Legislative Decree no. 58/1998 and Article 106(4) and (5) of Decree-Law no. 18 dated 17th March 2020 (the “Cure Italy” Decree), converted with amendments into Law no. 27 dated 24th April 2020, the effectiveness of which was last extended by Law no. 14 dated 24th February 2023, which converted with amendments Decree-Law no. 198 dated 29th December 2022***

Lawyer Donatella de Lieto Vollaro, born in Rome on 23rd September 1972, domiciled at Grimaldi Alliance in Milan at Corso Europa 12, with Tax Code DLTDTL72P63H501L, in their capacity as “Designated Representative” pursuant to Article *135-undecies* of Legislative Decree no. 58/1998 and Article 106(4) of the Cure Italy Decree, of Take Off S.p.A., eventually replaced by Laywer Paolo Orlando Daviddi, born in Milan on 20th June 1963, domiciled at Grimaldi Alliance in Milan at Corso Europa 12, with Tax Code DVDPRL63H20F205A or by Laywer Monica Ronzitti, born in Atessa (CH) on 18th April 1984, domiciled at Grimaldi Alliance in Milan at Corso Europa 12, with Tax Code RNZMNC84D58A485G or Laywer Angelica Codazzi, born in Monza (MB) on 9th May 1994, domiciled at Grimaldi Alliance in Milan at Corso Europa 12, with Tax Code CDZNLC94E49F704K or Ms Alessandra Braccio, born in Lecce on 19th May 1997, domiciled at Grimaldi Alliance in Milan at Corso Europa 12, with Tax Code BRCLSN97E59E506X, shall collect voting proxies for the **Ordinary Shareholders’ Meeting of Take Off S.p.A. convened on 27th April 2023, at 2.00 p.m. on first call** **and, if necessary, on 28th April 2023 at the same time on second call** in the manner and under the terms set forth in the Notice of Call published on the company’s website at www.takeoffoutlet.com (under the Investor Relationssection), as well as on the website www.borsaitaliana.it, in the Shares/Documents section, with the following Agenda:

1. Approval of the Annual Financial Statements as at 31st December 2022 and presentation of the Group’s Consolidated Financial Statements as at 31st December 2022. Relative and consequent resolutions.
2. Allocation of the result for the year and proposed dividend distribution. Relative and consequent resolutions.
3. Appointment of the Board of Directors. Relative and consequent resolutions.

The Proxy Delegation Form, together with the relevant voting instructions, must be received by the end of the second trading day prior to the date set for the Shareholders’ Meeting, thus by **11:59 pm on 25th April 2023** (or 26th April 2023 on second call), together with:

* A copy of a currently valid identity document of the Delegating Party; or
* Where the Delegating Party is a legal person, a copy of a currently-valid identity document of the legal representative pro tempore or of another person with the appropriate powers, together with necessary documentation attesting to their qualification and powers.

The above is to be sent to all of the following email addresses: (i) **ddelietovollaro@pec.grimaldialliance.com**;(ii) **ddelietovollaro@grimaldialliance.com**, indicating in the subject line “Proxy Delegation Take Off 2023 Shareholders' Meeting”.

Proxies and voting instructions may be revoked no later than 11:59 pm on 25th April 2023 (or 26th April 2023 on second call) in the same manner in which they were conferred.

**The granting of a Proxy and voting instructions with the signing of this form does not give rise to any expenses for the Delegating Party.**

The Appointed Representative points out that there are no situations of conflict of interest, neither on their behalf or on behalf of their substitutes, pursuant to Article *135-decies*(2) of Legislative Decree no. 58/1998 with respect to the resolution proposals submitted to the vote.

**PROXY DELEGATION FORM**

*(Section to be submitted to the company via the appointed representative – complete with the required information)*

The undersigned ...................................................................................................................................................

*(name/personal data of the person entitled to vote)* born in .................. on .................... residing at .................................................... *(city)* at ............................................................*(street address), with* Tax

Code ...................................................................

*(optional)* email .............................................................. and/or telephone/fax .......................................................

Data to be filled out at the discretion of the Delegating Party:

Communication no. ............................................................... *(reference of the communication provided by the intermediary)*

any identification codes .........................................................................................................................

**DELEGATES** the Appointed Representative to attend and vote at the aforementioned Shareholders’ Meeting as per the instructions provided to them with reference to no. ............................ Take Off S.p.A. shares, ISIN code IT0005467425 registered in securities account no. ................... at *(depositary intermediary*) .................................................................. ABI ..................... CAB .....................

**DECLARES** being aware of the possibility that the Proxy to the Designated Representative may contain voting instructions even on only some of the resolution proposals on the Agenda and that, in such a case, the vote shall be exercised only for those proposals in relation to which voting instructions are given.

The undersigned *(first name and surname of the signatory only if different from the shareholder) ..............................................*

hereby signs this Proxy as *(please mark the relevant box)*

□ pledgee □ rapporteur □ usufructuary □ custodian □ manager

□ legal representative or attorney with power of sub-delegation

□ other (please specify) .......................................

DATE .............................. SIGNATURE ...................................

Part 2 of 2

# VOTING INSTRUCTIONS

*(Section containing information for the Designated Representative only – mark the boxes)*

The undersigned ................................................................................................. *(name/personal data)* hereby delegates the Designated Representative to vote in accordance with the following voting instructions at the Ordinary Shareholders’ Meeting convened for **27th April 2023, at 2:00** **pm** **on first call and, if necessary, for 28th April 2023, at the same time, on second call**.

# A) RESOLUTIONS PUT TO THE VOTE (\*)

1.Approval of the Annual Financial Statements as at 31st December 2022 and presentation of the Group’s Consolidated Financial Statements as at 31st December 2022. Relative and consequent resolutions.

□ IN FAVOUR □ AGAINST □ ABSTAINING

2.Allocation of the result for the year and proposed dividend distribution. Relative and consequent resolutions.

□ IN FAVOUR OF THE PROPOSAL SUBMITTED BY ............................

□ OPPOSED TO ALL PROPOSALS □ ABSTAINING ON ALL PROPOSALS

3. Appointment of the Board of Directors. Relative and consequent resolutions.

□ IN FAVOUR OF THE PROPOSAL SUBMITTED BY ............................

□ OPPOSED TO ALL PROPOSALS □ ABSTAINING ON ALL PROPOSALS

**B}** In the event of **unforeseen circumstances** at the time of issuing the Proxy,**(1)** the undersigned, with reference to the

**1st** **resolution**

□ CONFIRMS THE INSTRUCTIONS

□ REVOKES THE INSTRUCTIONS (\*)

CHANGES THE INSTRUCTIONS: □ IN FAVOUR □ AGAINST □ ABSTAINING

**2nd** **resolution**

□ CONFIRMS THE INSTRUCTIONS

□ REVOKES THE INSTRUCTIONS (\*)

CHANGES THE INSTRUCTIONS: □ IN FAVOUR OF THE PROPOSAL SUBMITTED BY ............................

□ OPPOSED TO ALL PROPOSALS

□ ABSTAINING ON ALL PROPOSALS

**3rd** **resolution**

□ CONFIRMS THE INSTRUCTIONS

□ REVOKES THE INSTRUCTIONS (\*)

CHANGES THE INSTRUCTIONS: □ IN FAVOUR OF THE PROPOSAL SUBMITTED BY ............................

□ OPPOSED TO ALL PROPOSALS

□ ABSTAINING ON ALL PROPOSALS

**(1)** If significant circumstances arise, unforeseen at the time of issuing the Proxy, which cannot be communicated to the principal, it is possible to choose between: a) confirmation of the voting instruction already expressed; b) modification of the voting instruction already expressed; c) the revocation of a voting instruction already given. If no choice is made, the voting instructions *under* A) shall be deemed as confirmed. The Appointed Representative and their substitute, in the event of unforeseen circumstances, shall refrain from casting a vote other than that indicated in Section A) of these instructions.

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

**1st** **resolution**

□ CONFIRMS THE INSTRUCTIONS

□ REVOKES THE INSTRUCTIONS (\*)

CHANGES THE INSTRUCTIONS: □ IN FAVOUR OF THE ADMINISTRATIVE BODY’S PROPOSAL FOR AMENDMENT/INTEGRATION

□ OPPOSES ALL PROPOSED AMENDMENTS/ADDITIONS

□ ABSTAINS ON ALL PROPOSALS FOR AMENDMENT/INTEGRATION

# 2nd deliberation

□ CONFIRMS THE INSTRUCTIONS

□ REVOKES THE INSTRUCTIONS (\*)

CHANGES THE INSTRUCTIONS: □ IN FAVOUR OF THE PROPOSAL FOR MODIFICATION/INTEGRATION

FROM THE ADMINISTRATIVE BODY

□ IN FAVOUR OF THE PROPOSAL FOR AMENDMENT/INTEGRATION OF THE MAJORITY SHAREHOLDER

□ IN FAVOUR OF THE PROPOSAL FOR AMENDMENT/INTEGRATION OF THE MINORITY SHAREHOLDER

□ OPPOSES ALL PROPOSED AMENDMENTS/INTEGRATIONS

□ ABSTAINS ON ALL PROPOSED AMENDMENTS/INTEGRATIONS

# 3rd deliberation

□ CONFIRMS THE INSTRUCTIONS

□ REVOKES THE INSTRUCTIONS (\*)

CHANGES THE INSTRUCTIONS: □ IN FAVOUR OF THE PROPOSAL FOR MODIFICATION/INTEGRATION

FROM THE ADMINISTRATIVE BODY

□ IN FAVOUR OF THE PROPOSAL FOR AMENDMENT/INTEGRATION OF THE MAJORITY SHAREHOLDER

□ IN FAVOUR OF THE PROPOSAL FOR AMENDMENT/INTEGRATION OF THE MINORITY SHAREHOLDER

□ OPPOSES ALL PROPOSED AMENDMENTS/INTEGRATIONS

□ ABSTAINS ON ALL PROPOSED AMENDMENTS/INTEGRATIONS

**(2)** In the event of amendments or additions to the resolution proposals submitted to the Meeting, it is possible to choose between: a) confirmation of any voting instructions already expressed; b) changing the voting instruction already given or conferment of the voting instructions; c) the revocation of voting instruction(s) already given. If no choice is made, the voting instructions underA) shall be deemed as confirmed. In the event of amendments or additions to the proposals submitted to the Shareholders' Meeting, the Appointed Representative and their substitute shall refrain from casting a vote other than in accordance with Section A) of these instructions.

In the event of a vote on the **Derivative Litigation** proposed pursuant to Article 2393(2) of the Italian Civil Code by shareholders on the occasion of the approval of the Financial Statements, the undersigned delegates the Designated Representative to vote according to the following instructions:

□ IN FAVOUR □ AGAINST □ ABSTAINS

**(\*)** Pursuant to Article *135-undecies(3)* of Legislative Decree no. 58/1998, “*The shares for which a Proxy has been conferred, even partially, shall be taken into account for the regular constitution of the Meeting. In relation to proposals for which no voting instructions have been given, the shares of the shareholder shall not be counted for the purpose of calculating the majority and the required capital share for approval of resolutions.”*

DATE ............................................. SIGNATURE ..............................................

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

**PRIVACY POLICY**

I hereby authorise the processing of my personal data pursuant to Legislative Decree no. 196 dated 30th June 2003 (“Personal Data Protection Code”) and EU Regulation 2016/679 (“GDPR”) and the communication of the same to Take Off S.p.A. for the purposes related to the Meeting being held.

**LEGISLATION REFERRED TO IN THE PROXY DELEGATION FORM AND THE INSTRUCTIONS FORM**

**Legislative Decree no. 58/98 (Consolidated Law on Finance)**

**Article *135-decies***

*(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 informs the shareholder in writing of the circumstances giving rise to such conflict and provided that there are specific voting instructions for each resolution in respect of which the representative is to vote on behalf of the shareholder. The representative bears the burden of proof that they have disclosed the circumstances giving rise to any conflict of interest to the shareholder. Article 1711(2) of the Italian 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, or is under common control with the company;

(b) Is affiliated with or exercises significant influence over the company or the latter exercises significant influence over the representative;

(c) Is a member of the management or supervisory body of the company or of the persons referred to in Points (a) and (b);

(d) Is an employee or auditor of the company or of the persons referred to in Point (a);

(e) Is the spouse, relative or relative-in-law to the fourth degree of kin of the persons indicated in Points (a) to (c);

(f) Is bound to the company or to the persons indicated in Points a), b), c) and e) by self-employment or employment relationships or other relationships of a financial nature that compromise their independence.

3. Substitution of the representative by a substitute with a conflict of interest is permitted only if the substitute has been indicated by the shareholder. Paragraph 1 applies in that case. Reporting obligations and relative burden of proof remains with the representative.

4. This Article also applies in the case of the transfer of shares by Proxy.

**Article *135-undecies***

*(Representative appointed by the company with listed shares)*

1. Unless the Articles of Association say otherwise, companies with listed shares shall designate a person to whom shareholders may grant, by the end of the second trading day prior to the date set for the meeting, even in a call subsequent to the first one, a Proxy with voting instructions on all or some of the proposals on the Agenda for each Meeting. The Proxy is only effective for proposals in respect of which voting instructions are given.

2. Proxies are granted by signing a Proxy Delegation Form, the content of which is governed by Consob regulations. Conferring a Proxy does not entail any costs for the member. Proxies and voting instructions are always revocable within the period specified in Point 1.

3. The shares for which the Proxy has been granted, even partially, are counted for the purpose of duly constituting the Meeting. In relation to proposals for which no voting instructions have been given, the shares shall not be counted for the purpose of calculating the majority and the required capital share for the approval of resolutions.

4. The person appointed as representative is obliged to disclose any interest they have on their own behalf or on behalf of third parties in the proposed resolutions on the Agenda. They are also to maintain the confidentiality of the content of voting instructions received until the beginning of the count, without prejudice to the possibility of communicating such information to their employees and auxiliaries, who are subject to the same duty of confidentiality. No Proxies may be conferred on the person designated as representative except in accordance with this Article.

5. In the regulation referred to in subsection 2, Consob may establish cases in which a Representative who does not satisfy any of the conditions indicated in Article *135-decies* may cast a vote other than that indicated in the instructions.

**Italian Civil Code**

**Article 2393**

*(Corporate Derivative Litigation)*

1. Derivative Litigation against Directors is brought following a resolution of the Shareholders’ Meeting, even if the company is in liquidation.

2. The resolution concerning the liability of Directors may be passed during discussion of the budget, even if it is not indicated in the list of items to be dealt with, should it concern factors pertaining to the financial year to which the budget refers.

3. Derivative Litigation may also be brought following a resolution of the Board of Auditors, adopted by a two-thirds majority of its members.

4. The action may be exercised within five years after the Director ceases to hold office.

5. The resolution of the liability action shall entail the removal from office of the Directors against whom it is brought, provided that it is passed with the favourable vote of at least one-fifth of the share capital. In this case, the Shareholders’ Meeting shall replace the Directors.

6. The company may waive the right to bring a liability action and may reach a settlement, 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 which have recourse to the venture capital market, at least one-twentieth of the share capital, or the amount set in the Articles of Association for the exercise of Corporate Derivative Litigation pursuant to the first and second paragraphs of Article 2393-bis.

**DECREE-LAW no. 18 of 17th March 2020**

**Article 106**

*(Rules on conducting company meetings)*

... omissis ...

4. Companies with listed shares may appoint the representative as established in Article 135-undecies of Legislative Decree no. 58 dated 24th February 1998 for Ordinary or Extraordinary Shareholders’ Meetings, even if the bylaws say otherwise. The same companies may also state in the Notice of Call that participation in the Shareholders’ Meeting is carried out exclusively through the designated Representative pursuant to Article 135-undecies of Legislative Decree no. 58 dated 24th February 1998. The aforementioned Designated Representative may also be granted Proxies or Sub-delegations pursuant to Article 135-novies of Legislative Decree no. 58 dated 24th February 1998, as an exception to Article 135-undecies(4) of the same decree.

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

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