

Repertory No. 1194

Collection No. 703

MINUTES OF MEETING

ITALIAN REPUBLIC

On the twelfth day of May, two thousand and two

May 12th, 2022

in Milan, Piazza di Santa Maria delle Grazie No. 1, in my
secondary office.

I, the undersigned Miss **Gaia SINISI**, Notary in Rozzano,
registered with the College of Notaries of Milan,

I proceed to prepare and sign the minutes of the ordinary
Meeting of the listed joint stock company:

**"COIMA RES Società per azioni - Società di investimento immo-
biliare quotata "** or abbreviated as

"COIMA RES S.p.A. SIIQ",

with registered office in Milan, Piazza Gae Aulenti No. 12,
share capital Euro 14,482,292.19 fully paid up, tax code and
registration number with the Register of Companies of Milano
Monza Brianza Lodi 09126500967, R.E.A. MI-2070334 (hereinafter
the "Company"),

held, in my constant presence

on April 21st, 2022

in Milan, Piazza Gae Aulenti n. 12.

These minutes are therefore prepared at the request of the
Company itself, and on its behalf by the Chairman of the Board
of Directors, in the time necessary for the timely execution
of the filing and publication requirements, pursuant to
Article 2375 of the Civil Code.

**REGISTERED WITH
THE INTERNAL
REVENUE SERVICE
Provincial Directorate I
of Milan**
on 06/16/2022
at no. 39767
Series 1T
Poured Euro
356.00

The minutes were taken by me, the Notary Public, as shown in the following report.

The Shareholder's Meeting was held as follows.

At nine o'clock and three minutes, the Chairman of the Board of Directors Caius **Massimo CAPUANO**, born in Palermo on September 9, 1954, took the chair of the meeting, in accordance with Article 15 of the company's bylaws, and first extended a cordial welcome to all those present, also on behalf of his colleagues on the Board of Directors, the Board of Statutory Auditors and the Company's personnel.

He recalls that in view of the epidemiological emergency from Covid-19 and taking into account the regulatory provisions issued to contain the contagion, in pursuit of the maximum protection of the health of its shareholders, corporate officers, employees and consultants, the Company has decided to avail itself of the option provided by Art. 106, Paragraph 4, of Decree Law No. 18 of March 17th, 2020, as most recently extended pursuant to Decree Law No. 228 of December 30th, 2021, converted with amendments into Law No. 15 of February 25th, 2022 (the "Cure Italy Decree"), providing that attendance at the shareholders' meeting by those entitled to attend may be made exclusively through the Company's Designated Representative pursuant to accordance with Article 135-undecies and Article 135-novies of Legislative Decree No. 58 of February 24th, 1998 ("TUF").

He specifies that he is at the place of convocation of the meeting in Milan, Piazza Gae Aulenti No. 12, and acknowledges that all the participants, whose identity and entitlement to attend the meeting has been ascertained, are attending via audio-video link, except as indicated below.

He calls, pursuant to Article 17 of the bylaws, Miss Gaia Sinisi, Notary Public in Rozzano, who is located at the Company's headquarters in Milan, Piazza Gae Aulenti No. 12, to draw up the minutes of the meeting by public deed.

The Chairman ascertains that:

- of the Board of Directors, in addition to himself as Chairman, the Chief Executive Officer Manfredi Catella and board member Paola Bruno are present in person, board members Alessandra Stabilini, Luciano Fiorino Gabriel, and Ariela Caglio are connected by videoconference, while Vice Chairman Feras Abdulaziz Al-Naama and board members Olivier Karim Roger Elamine and Antonella Centra are absent with excuses;
- of the Board of Statutory Auditors, the Chairman Massimo Laconca is present in person and the Statutory Auditors Marco Lori and Milena Livio are connected by videoconference;
- for the auditing firm EY S.p.A., no one intervened,

- the CFO of the Company, Mr Fulvio di Gilio, is present in person.

The Chairman then acknowledges that:

= the Shareholders' meeting shall be held in accordance with the relevant regulations and Bylaws;

= always due to health and hygiene restrictions in place, experts, financial analysts and qualified journalists are not allowed to attend the Shareholders' Meeting;

= the Ordinary Shareholders' Meeting was duly convened at the Company's registered office in Milan, Piazza Gae Aulenti No. 12, for April 21nd, 2022 at 9:00 a.m. in a single convocation, in accordance with the law and the by-laws, by means of a notice of call published on March 11th, 2022 on the Company's internet website as well as on the "eMarket Storage" mechanism and, in excerpt, in the daily newspaper "IL SOLE 24 ORE" on March 12th, 2022 and announced of which a press release with the following agenda has been issued:

"1. Approval of the financial statements as of December 31st, 2021 and presentation of the consolidated financial statements as of December 31, 2021. Related and consequent resolutions.

2. Allocation of the year's result and proposed dividend distribution. Related and consequent resolutions.

3. Report on remuneration policy and compensation paid, pursuant to Article 123-ter of Legislative Decree No. 58 of February 24th, 1998, as subsequently amended:

3.1 First section: Report on remuneration policy.

Binding resolution.

3.2 Second section: report on compensation paid. Non-

binding resolution.

4. Appointment of the Board of Directors.

4.1 Determining the Number of Members of the Board of Directors.

4.2 Determining the term of office of the Board of Directors.

4.3 Appointment of members of the Board of Directors.

4.4 Appointment of the Chairman of the Board of Directors.

4.5 Determining the compensation of the members of the Board of Directors.

5. Authorization to purchase and dispose of treasury shares pursuant to Article 2357 of the Civil Code, subject to revocation of the previous authorization resolved by the Ordinary Shareholders' Meeting on April 22nd, 2021. Related and consequent resolutions."

Then the Chairman announced that:

- no requests for additions to the agenda of the ordinary shareholders' meeting or proposals for resolutions on items already on the agenda were submitted by shareholders agenda, pursuant to and within the terms of Article 126-bis of the TUF;

- the Company is aware of the existence of a shareholders' agreement signed on November 26th, 2021, between the shareholders Manfredi Catella, Coima REM S.r.l., Coima SGR S.p.A. and Qatar Holding LLC concerning the governance and ownership structure of the Company. This pact, which concerns 14,854,515 (fourteen million eight hundred and fifty-five thousand five hundred and fifteen) shares of the Company corresponding to approximately 41.14% (forty-one-point fourteen percent) of the share capital and is the subject of the relative publicity requirements and refers to the published excerpt for details.

The Chairman points out that:

- as indicated in the notice of meeting, pursuant to Article 106 of the Cura Italia Decree, as subsequently extended, attendance at the meeting by those entitled to vote is permitted exclusively through the Designated Representative;
- in accordance with the provisions of Article 106 of the Cura Italia Decree, as subsequently extended, the Company designated "Amministrazioni Fiduciarie Spafid S.p.A." as the entity to whom shareholders may grant proxy with voting instructions on all or some of the proposals on the agenda,
- pursuant to articles 135-undecies and 135-novies of the TUF ("Designated Representative" or "Spafid");
- Spafid, as Designated Representative, has made it known that he has no interest in the proposals for resolutions submitted for voting; however, in order to avoid any subsequent disputes

related to the alleged presence of circumstances capable of determining the existence of a conflict of interest referred to in Article 135-decies, paragraph 2, lett. f) of the TUF, Spafid has expressly declared that, in the event of unknown circumstances or in the event of modification or integration of the proposals submitted to the Shareholders' Meeting, it does not intend to cast a vote other than that indicated in the instructions.

The Designated Representative, in the person of Miss Elena Monaci, connected by videoconference, intervenes, and declares that:

-- are represented by proxy issued to the Appointed Representative 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares out of the total number of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) ordinary shares that make up the share capital, for a percentage of 61.498% (sixty-one point four hundred and ninety-eight percent);

-- will communicate, before each vote, the shares for which no voting indications have been expressed by the Proxy Granter.

The Chairman points out that, pursuant to paragraph 3 of the aforementioned Article 135-undecies of the TUF, the shares for which proxies have been given, even partially, to the Designated Representative, shall be counted for the purpose of duly constituting the meeting, while shares in relation to

which voting instructions have not been given on the proposals on the agenda shall not be counted for the purpose of calculating the majority and the share of capital required for the approval of the relevant resolutions.

The Chairman declares that since 48 (forty-eight) entitled persons representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.498% (sixty-one point four hundred and ninety-eight percent) of the 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) ordinary shares constituting the share capital, the meeting, duly convened, is validly constituted in a single call-in accordance with the terms of the law and the bylaws and may pass resolutions on the items on the agenda.

The Chairman informs that the communications from intermediaries for the purposes of the participation in this meeting of qualified parties through the Designated Representative, have been made to the issuer in the manner and within the terms set out in the applicable provisions of law.

The Chairman announced that it does not appear that any proxy solicitation pursuant to Article 136 et seq. of the TUF has been promoted in connection with today's meeting and informed that none of the entitled persons have submitted questions on the items on the agenda before the meeting pursuant to Article 127-ter of the TUF.

The Chairman informs that, pursuant to Articles 13 and 14 of the Articles of Association and the relevant provisions in force, the eligibility to attend and vote at the Shareholders' Meeting has been ascertained and, in particular, the compliance of the proxies to the Designated Representative with the applicable laws and the Articles of Association has been verified.

The Chairman informs that, in accordance with EU Regulation 679/2016, the data of the participants in the meeting are collected and processed by the Company exclusively for the purpose of carrying out the mandatory meeting and corporate obligations. It also informs that the audio recording of the meeting is made for the sole purpose of facilitating the verbalization of the meeting and the aforementioned recording will not be subject to communication or dissemination and all data, with the exception of the audio media that will be destroyed, will be kept, together with the documents produced during the meeting, at the headquarters of COIMA RES S.P.A. SIIQ, as specified in the privacy policy drafted pursuant to the aforementioned Regulations.

So, the Chairman states that:

- the share capital subscribed and paid-in as of today amounts to Euro 14,482,292.19 (fourteen million four hundred eighty-two thousand two hundred ninety-two point nineteen) represented by 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) ordinary shares

with no nominal value;

- the shares of the company are admitted to trading on the electronic share market organized and managed by Borsa Italiana S.p.A.;
- the Company does not hold treasury shares;
- the Company qualifies as an SME within the meaning of Article 1, paragraph 1, letter w-quater.1) of the TUF, as it falls within the parameters set out in the aforementioned provision;
- as of today, persons who participate directly or indirectly, to an extent equal to or greater than 5% of the undersigned head of the company COIMA RES S.P.A. SIIQ, represented by shares with voting rights, according to the results of the shareholders' register, supplemented by the communications received pursuant to Article 120 of the TUF and other information available, are as follows:

Declarant Qatar Investment Authority

Direct shareholder Qatar Holding LLC

Number of shares 14,450,000

Share of ordinary share capital 40,020%.

The Chairman points out that the voting rights relating to shares for which the disclosure obligations set out in paragraphs 2 and 4-bis of Article 120 of the TUF and Article 122, paragraph 1, of the TUF concerning shareholders' agreements cannot be exercised.

It should also be remembered that, with reference to the disclosure obligations as per article 120 of the TUF, the shares in relation to which the right to vote is held by proxy are considered to be joint holders, when this right can be exercised at discretion in the absence of specific instructions from the delegating party.

The Chairman asks the Designated Representative if he is aware that any participant from whom he has received a proxy is in a situation of exclusion from the right to vote in accordance with the regulations in force.

The Designated Representative provides a negative answer to this question.

Finally, the Chairman reminds that the Designated Representative will exercise the vote based on the instructions given by the delegating parties.

The Chairman acknowledges that, regarding the items on the agenda, the requirements of current laws and regulations have been duly fulfilled and, in particular, the following documents have been deposited at the Company's registered office and made available on the website www.coimares.com and at the "Emarket Storage" mechanism:

- The explanatory report on the items under items 1, 2, 3 and 4 on the agenda prepared pursuant to Article 125-ter of the TUF;

- the explanatory report on the topic under item 5 on the agenda prepared pursuant to Article 73 of the CONSOB Issuers' Regulations, in accordance with Annex 3A of the same Regulations;
- the list for the appointment of the board of directors, submitted within the terms and in the manner prescribed by law;
- the annual financial report, including the draft annual financial statements, the consolidated financial statements, the directors' reports on operations, and the attestation referred to in Article 154-bis, paragraph 5 of the TUF, approved by the board of directors, together with the reports of the board of statutory auditors and the independent auditors; while the financial statements and summary schedules of subsidiaries and affiliates have been filed at the registered office;
- the annual financial statements and consolidated financial statements as of December 31st, 2021, in ESEF format;
- the annual report on corporate governance and proprietary assets;
- the report on remuneration policy and remuneration paid prepared in accordance with Article 123-ter of the Consolidated Law on Finance referred to in point 3 on the agenda.

Finally, the chairman informed that the following will be attached to the minutes of the meeting as an integral and substantive part of them:

- the list of names of the participants in the meeting by proxy to the Designated Representative, complete with all the data required by CONSOB, indicating the number of companies for which the communication has been made by the intermediary to the issuer, pursuant to Article 83- sexies of the TUF;

- the list of names of the persons who voted for, against, or abstained or were non-voting through the Designated Representative, with the relevant number of shares represented by proxy,
and that the vote on each item on the agenda will take place at the close of the discussion of that item.

Moving on, therefore, to the discussion of the **first item on the agenda** "1. Approval of the financial statements as of December 31st, 2021, and presentation of the consolidated financial statements as of December 31st, 2021. Related and consequent resolutions " the Chairman first of all informs that the independent auditors EY S.p.A., in charge of expressing an opinion on the financial statements pursuant to the Consolidated Law on Finance, have expressed an unqualified opinion both on the financial statements as of December 31st, 2021 of COIMA RES S.P.A. SIIQ and on the consolidated financial statements at the same date as well as its opinion

on the financial statements on the report on operations and information pursuant to art. 123-bis, paragraph 4 of the Consolidated Law on Finance, presented in the report on corporate governance and the proprietary structure, as shown in the reports issued on March 29th, 2022. Therefore, it specifies that, since the Company has made the documents prepared for this meeting available to the public, in accordance with the law, and in the absence of a request to the contrary by the meeting, the documents related to the point under discussion will be omitted, limiting the reading to proposals for resolutions only.

At this point, having ascertained the general agreement to the proposal, the Chief Executive Officer Manfredi Catella will explain and comment on the financial statements and the results for the year with the aid of slides.

The Chairman then thanks the Chief Executive Officer for the analytical and exhaustive presentation and reads the proposed resolution on the first item on the agenda at the meeting:

"The Shareholders' Meeting of COIMA RES S.p.A. SIIQ:

- examined the financial statements closed as of December 31st, 2021;

- examined the consolidated financial statements closed as of December 31st, 2021;

- having acknowledged the reports of the Board of Statutory Auditors and of the auditing company,

resolves

- to approve the financial statements for the year ended as of December 31st, 2021 and the management report;

- to confer on the Board of Directors, and on its behalf the Chairman and the Chief Executive Officer, separately, every broader power to give concrete and complete execution to the above resolutions in compliance with the applicable legislation and, in particular, to proceed with deposits and publication of the financial statements and, in general, of the documentation related to the same pursuant to and for the effects of the laws and regulations in force."

The Chairman gives the floor to the Chairman of the Board of Statutory Auditors for his considerations and invites him, recalling what was previously agreed on the omission of the integral reading of the documents, to read the conclusions of the report of the Board of Statutory Auditors on the financial statements.

The Chairman of the Board of Statutory Auditors thanked the Chairman and recalled that the Board of Statutory Auditors prepared the report on the Company's financial statements for the year ended December 31st, 2021 in accordance with the provisions of Article 153 of the TUF, Article 2429 of the Civil Code, Legislative Decree No. 39 of January 27th, 2010, and Regulation (EU) No. 537/2014, based on the outline provided by CONSOB Communication No. DEM/1025564 of April 6th, 2001, reporting thereon the outcome of supervisory activities

periodically conducted, including through meetings with the Board of Directors and relevant corporate functions.

Mr Massimo Laconca also acknowledges that, in the report, the possible effects of the pandemic events from COVID 2019 and, in accordance with the recent recommendation of CONSOB, of the invasion of Ukraine by Russia were analysed, regarding which there are no direct impacts regarding the Company's tenants but only potential indirect effects, such as cost increases and delays in the supply of raw materials related to the ongoing development activities. The report also highlighted the frequent interactions that took place with the auditing company EY S.p.A., which issued the additional report in accordance with Article 11 of Regulation (EU) No. 537/2014, identified the activities and responses to audit risks, CAMs, which coincide with the Fair Value valuation of real estate assets, and confirmed the independence profile of the auditing company EY S.p.A..

The Chairman of the Board of Statutory Auditors informs the meeting that the Board of Statutory Auditors has no observations either on the principles of proper administration adopted by the Company or on the adequacy of its organizational structure and internal information flows, or on the internal control system, or on the adequacy of the administrative and accounting system, thanks also to the interrelation that has taken place with the Executive in Charge.

Mr. Massimo Laconca underlines that there are no critical issues to bring to the attention of the Shareholders' Meeting And goes on to read the conclusions of the Report of the Board of Auditors transcribed herein:

"The Board of Statutory Auditors acknowledges that it has supervised compliance with the procedural and legal provisions regarding the preparation of the separate and consolidated financial statements for 2021, as well as compliance with the duties of the Directors in this regard.

The Company's financial statements and consolidated financial statements close with the certification issued by the Chief Executive Officer and by the Manager in charge of preparing the corporate accounting documents pursuant to Article 154 bis of the Consolidated Finance Act and Article 81-ter of the Consob Issuers' Regulation no. 11971 of May 14th, 1999 and subsequent amendments.

The financial statements and the consolidated financial statements of COIMA RES S.p.A. SIIQ are drawn up according to the International Financial Reporting Standards. As the analytical control of the contents of the financial statements was not delegated to the Board of Statutory Auditors, the activity of the Board was limited to supervising the general approach given to them, their general compliance with the Law as regards their formation and structure and compliance with mandatory schemes. Based on the above considerations, not detecting any impediments, we express our consent, as far as

we are concerned, to the approval of the separate financial statements for the year 2020, together with the Management Report as presented by the Board of Directors.

We also find no obstacles to the proposal of the Board of Directors regarding the allocation of the profit for the year amounting to Euro 1,087,753.82 (one million eighty-seven thousand seven hundred and fifty-three point eighty-two)".

The Chairman then puts the proposed resolution previously read to the vote and asks the Designated Representative, whether he should report, with specific regard to the item being voted on, any situations of exclusion of the right to vote and whether, pursuant to of the art. 135-undecies of the TUF, for the purposes of calculating the majorities, in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and positive response to the second.

The Notary declares that they are present by proxy given to the Designated Representative number 48 (forty-eight) entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.4981% (sixty-one point four thousand nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred six thousand five hundred fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed to the vote.

The Designated Representative communicates the following vote orally:

- no. 22,174,864 (twenty-two million one hundred seventy-four thousand eight hundred sixty-four) votes in favour, equal to the 99,8649% (ninety-nine point eight thousand six hundred and forty-nine percent) of the capital participating in the vote;
- no. 30,000 (thirty thousand) votes against, equal to 0.1351% (zero point one thousand three hundred fifty-one percent) of the voting capital;
- abstained, no votes,
- non-voting, no votes.

The Chairman declares the voting closed at nine forty-two minutes and acknowledges that the proposal is majority approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if he has cast votes that differ from the instructions received and receives a negative response.

Starting the discussion of the **second item on the agenda** "2.

Allocation of the result for the year and proposed dividend distribution. Related and consequent resolutions", the Chairman read out the proposed resolution, which is

transcribed here:

"The Shareholders' meeting of COIMA RES S.p.A. SIIQ:

- examined the financial statements closed as of December 31st, 2021;*
- examined the consolidated financial statements closed as of December 31st, 2021;*
- Having acknowledged the reports of the board of auditors and the auditing company,*

resolves

" - to allocate the profit for the year amounting to Euro 1,087,754 (one million eighty-seven thousand seven hundred and fifty-four, to increase the valuation reserve by Euro 2,908,716 (two million nine hundred and eight thousand seven hundred and sixteen);

- to reduce the retained earnings reserve by EUR 1,820,962 (one million eight hundred and twenty thousand nine hundred and sixty-two), an amount equal to the difference between net income and the amount of fair value adjustment of investment properties;

- to reduce the retained earnings reserve by €3,610,655.80 (three million six hundred and ten thousand six hundred and fifty-five point eighty), an amount equal to the amount of the interim dividend;

- to distribute 7,221,311.60 (seven million two hundred and twenty-one thousand three hundred and eleven point sixty) euros as a dividend to the shareholders on the ex-dividend date (April 25th, 2022), as the balance of the interim dividend for the fiscal year 2021 of Euro 3,610. 655.80 (three million six hundred and ten thousand six hundred and fifty-five point eighty) distributed on November 17th, 2021, the dividend for the 2021 fiscal year is therefore determined between interim and final payment to be EUR 10,831,967.40 (ten million eight hundred and thirty-one thousand nine hundred and sixty-seven point forty);

- to set the ex-dividend date of the coupon as April 25th, 2022, the record date, pursuant to Article 83-terdecies of Legislative Decree 58 of February 24, 1998, as April 26th, 2022, and the payment date as April 27th, 2022;

- to grant the board of directors and, on its behalf, the chairman and the chief executive officer, severally, all the broadest powers to concretely and fully implement the above resolutions in compliance with applicable regulations."

The Chairman invites to vote on the proposed resolution concerning the allocation of the result for the year and the proposed distribution of the dividend, which has been read.

Before moving on to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of

exclusion of voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities, in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and positive answer to the second.

The Notary declares that they are present by proxy given to the Designated Representative number 48 (forty-eight) entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.4981% (sixty-one point four thousand nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative shall communicate orally the following vote:

- no. 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) votes in favour, equal to 100% (one hundred percent) of the shares participating in the vote;
- against, no votes,
- abstaining, no votes,
- non-voting, no votes.

The Chairman declared the vote closed at nine and forty-nine minutes and acknowledges that the proposal is unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if votes have been cast by him/her that do not comply with the instructions received and obtains a negative response.

Moving on to the **third item on the agenda** "3. Report on remuneration policy and compensation paid, pursuant to Article 123-ter of Legislative Decree no. 58 as of February 24th, 1998, as subsequently amended: 3.1 First section: Report on remuneration policy. Binding resolution. 3.2 Second section: report on compensation paid. Non-binding resolution."

The Chairman, considering that all the sub-items relating to this item on the agenda concern or are, in any case, connected with the report on remuneration policy and remuneration, for reasons of economy of the meeting proceedings, with the consent of the meeting, shall proceed with the joint discussion of the same, while the votes shall be taken separately.

The Chairman recalls that the subject is dealt with in the Remuneration Report approved by the Board of Directors of the Company as of February 24th, 2021, p subject to approval by the Remuneration Committee, which has already been made available to the public in the manner and according to the terms

provided for by current regulations.

The first section sets out the Company's policy on the remuneration of the members of the Board of Directors, the Board of Statutory Auditors, and Key Management Personnel with reference to the year 2022, as well as the procedures used for the adoption and implementation of this policy. This section, pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of the TUF, is subject to a binding vote by this Meeting.

The second section contains an indication of the remuneration paid to the members of the Board of Directors, the Board of Statutory Auditors, and the Executives with strategic responsibilities (for the latter in aggregate form) in 2021 or related to it; this section, pursuant to the new paragraph 6 of Article 123-ter of the TUF, as introduced by Legislative Decree no.49/2019, is subject to the non-binding vote of this Shareholders' Meeting.

The Chairman then reads the proposed resolution on item 3.1 on the agenda, which is transcribed here:

"The Shareholders' Meeting of COIMA RES S.p.A. SIIQ

examined the first section of the "Report on the remuneration policy and remuneration paid" of COIMA RES S.p.A. SIIQ prepared by the Board of Directors of the Company pursuant to art. 123-ter, paragraph 3 of TUF, containing an illustration of the Company's policy on the remuneration of the members of the Board of Directors, the Board of Statutory Auditors and Executives with strategic responsibilities with reference to

the year 2022, as well as the procedures used for the adoption and implementation of this policy,

resolves

- pursuant to Article 123-ter, paragraphs 3-bis) and 3-ter), of the TUF, to approve the first section of the "Report on remuneration policy and compensation paid", prepared by the Board of Directors of the Company".

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities, in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and positive answer to the second.

The Notary declares that they are present by proxy given to the Designated Representative number 48 (forty-eight) entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.4981% (sixty-one point four thousand nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative shall announce the following vote orally:

- no. 17,051,043 (seventeen million fifty-one thousand forty-three) votes in favour, equal to the 76.7896% (seventy-six point seven thousand eight hundred ninety-six percent) of the shares participating in the vote;

- no. 3,815,121 (three million eight hundred fifteen thousand one hundred twenty-one) votes against, equal to the 17.1815% (seventeen point one thousand eight hundred and fifteen percent) of the shares participating in the vote;

- no. 1,338,700 (one million three hundred thirty-eight thousand seven hundred) votes abstaining, equal to the 6.0289% (six point zero two hundred eighty-nine percent) of the shares participating in the vote;

- non-voting, no votes.

The Chairman declared the vote closed at nine o'clock and fifty-three minutes and acknowledges that the proposal is approved by a majority.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him that did not comply with the instructions received and obtains a negative response.

The Chairman proceeds by reading the proposed resolution on item 3.2 on the agenda:

"The Shareholders' Meeting of COIMA RES S.p.A. SIIQ

- examined the second section of the "Report on the remuneration policy and compensation paid" of COIMA RES S.p.A. SIIQ, prepared by the Board of Directors of the Company pursuant to art. 123-ter, paragraph 4, of the Consolidated Law on Finance, containing an indication of the compensation paid to the members of the Board of Directors and the Board of Statutory Auditors, as well as to the Executives with strategic responsibilities in 2021 or related to it;

resolves

- pursuant to art. 123-ter, paragraph 6, of the Consolidated Law on Finance, in favour of the second section of the "Report on remuneration policy and remuneration paid adopted by COIMA RES S.p.A. SIIQ" prepared by the Board of Directors of the Company."

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion of voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities, in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and positive answer to

the second.

The Notary declares that they are present by proxy given to the Designated Representative number 48 (forty-eight) entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.4981% (sixty-one point four thousand nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) shares constituting the share capital.

The Chairman then invited the Designated Representative to proceed with vote.

The Designated Representative shall announce the following vote orally:

- no. 20,116,184 (twenty million one hundred and sixteen thousand one hundred and eighty-four) votes in favour, equal to the 90.5936% (ninety point five thousand nine hundred and thirty-six percent) of the shares participating in the vote;
- no. 749,980 (seven hundred forty-nine thousand nine hundred eighty) votes against, equal to the 3.3775% (three point three thousand seven hundred and seventy-five percent) of the shares participating in the vote;
- no. 1,338,700 (one million three hundred thirty-eight thousand seven hundred) votes abstained, equal to the 6.0289% (six point zero two hundred eighty-nine percent) of the shares participating in the vote;

- non-voting, no votes.

The Chairman declares the vote closed at nine and fifty-two past nine and acknowledges that the proposal is approved by a majority.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him that did not comply with the instructions received and obtains a negative response.

Before moving on to the discussion of the **fourth item on the agenda** "4. Appointment of the Board of Directors. 4.1 Determination of the number of members of the Board of Directors. 4.2 Determination of the term of office of the Board of Directors. 4.3 Appointment of the members of the Board of Directors. 4.4 Appointment of the Chairman of the Board of Directors. 4.5 Determination of the remuneration of the members of the Board of Directors." the Chairman reminds that, with the approval of the financial statements as of December 31st, 2021, the mandate of the Board of Directors in office expires and it is therefore necessary to proceed with the appointment of the new Board of Directors, after determining the number of its members, the duration in office and to the determination of the relative remuneration.

The Chairman, considering that all the sub-items relating to this item on the agenda concern or are, in any case, connected to the appointment of the new board of directors, for reasons

of economy of the meeting, with the consent of the meeting, proceeds with the joint discussion of the same, noting that in any case the voting will take place separately.

The Chairman, recalling the explanatory report prepared by the Board of Directors regarding the fourth item on the agenda and made available to the public within the terms and in the manner provided for by current legislation, which is omitted, recalls that:

- with reference to sub-item "4.1 determination of the number of members of the Board of Directors", pursuant to article 18 of the By-laws, the Company is managed by a Board of Directors composed of a minimum number of three to a maximum number of eleven members, including the Chairman and one or more Vice-Chairmen and the shareholders presenting the only list, better indicated below, have proposed to determine in 9 (nine) the number of members of the Board of Directors;

with reference to the sub-section "4.2 determination of the term of office of the board of directors", pursuant to article 18 of the by-laws, the directors remain in office for three financial years, unless a shorter period is established by the shareholders' meeting at the time of their appointment and their term of office expires on the date of the Shareholders' Meeting called to approve the financial statements for the last financial year of their office and the Board of Directors has decided to propose that the directors remain in office for one financial year, in line with best market practice and in

the interest of the shareholders and the Company itself;

- with reference to sub-point "4.3 appointment of the members of the board of directors", the directors are appointed by the Shareholders' Meeting in compliance with the pro-tempore regulations in force concerning gender balance on the basis of the lists of candidates submitted by the shareholders and filed at the Company's registered office no later than the twenty-fifth day prior to the date of the shareholders' meeting; however, in view of the fact that the deadline for filing the lists of candidates for the office of member of the Board of Directors expires on a public holiday, this deadline for the benefit of the shareholders has been postponed to the next non-holiday day (i.e. 11 March 28th, 2022) and on that date, only one list was submitted for the appointment of the Board of Directors by QATAR HOLDING LLC, COIMA SGR S.P.A., COIMA S.R.L. e MANFREDI CATELLA, holders of a total of no. 14,956,869 (Fourteen million nine hundred and fifty-six thousand eight hundred and sixty-nine) ordinary shares of the So-Company representing the 41.42% (forty-one point forty-two percent) of the share capital, of which 14,854,515 (fourteen million eight hundred fifty-four thousand five hundred fifteen) conferred to the shareholders' agreement signed on November 26th, 2021.

The list contains the candidates in the persons and in the progressive order indicated below:

1. Abdulaziz Al Naama Feras, born in Doha (Qatar), on August 6th, 1991;
2. Catella Manfredi, born in Livorno, on August 18th, 1968;
3. Capuano Massimo, born in Palermo, on September 9th, 1954;
4. Elamine Olivier, born in Nimes (Francia), on October 9th, 1972;
5. Gabriel Luciano, born in Muralto (Svizzera), on August 15th, 1953;
6. Stabilini Alessandra, born in Milan, on November 5th, 1970;
7. Caglio Ariela, born in Bergamo, on January 20th, 1973;
8. Centra Antonella, born in Rome, on September 20th, 1969;
9. Bruno Paola, born in Rome, on February 23rd, 1967.

The Chairman informs that the candidates Elamine Olivier, Gabriel Luciano, Stabilini Alessandra, Caglio Ariela, Centra Antonella and Bruno Paola meet the independence requirements of the law (art. 147-ter, paragraph 4, and art. 148, paragraph 3, TUF) and the independence requirements provided for by the new Corporate Governance Code of listed companies.

Together with the list, accompanied by the certification attesting to the ownership of the shareholding held by the shareholders submitting the list, were also provided (i) exhaustive information on the personal and professional characteristics of the candidates, (ii) the declarations with which the individual candidates accept the candidature and

attest, under their own responsibility, that there are no grounds for ineligibility and incompatibility and that they meet the requirements of integrity, as well as any requirements of independence as set out in the combined provisions of articles 147-ter, paragraph 4, and 148-ter, paragraph 3, TUF. 147-ter, paragraph 4, and 148, paragraph 3, of the TUF (iii) an indication of the identity of the shareholders who have submitted the lists and the total percentage of ownership held;

- with reference to the sub-section "4.4 Appointment of the Chairman of the Board of Directors", pursuant to Article 20 of the Company's By-laws, the Board of Directors elects from among its members a Chairman and, if necessary, one or more Deputy Chairmen, unless the Shareholders' Meeting and the shareholders presenting the only list have proposed to appoint Massimo Capuano as Chairman of the Board of Directors;

- with reference to the sub-section "4.5 determination of the remuneration of the members of the Board of Directors", pursuant to Article 20 of the Company's by-laws, the remuneration of the Board of Directors is determined by the Shareholders' Meeting and remains valid until a different resolution is passed. The remuneration of directors holding particular offices is established by the Board of Directors, after hearing the opinion of the Board of Statutory Auditors. The Shareholders' Meeting may, however, determine a total amount for the remuneration of all directors, including those

holding special offices. The expiring Board of Directors refrained from making specific proposals while the shareholders presenting the only list made the following proposal:

"to establish (i) in Euro 150,000.00 the total annual remuneration of the Chairman of the Board of Directors (including any emolument for participation in one or more internal committees); and (ii) in Euro 240,000.00 the total annual remuneration of the person appointing the Board of Directors pursuant to Article 2389, paragraph 1 of the Italian Civil Code, to be distributed among its members in accordance with the resolution to be taken by the Board. These fees do not include the additional remuneration of the Chief Executive Officer and the remuneration of directors for participation in the internal committees that will be established by the Board of Directors after hearing the opinion of the Board of Statutory Auditors".

The Chairman then moves on to voting on the five items on the agenda, which will be held separately and separately.

The Chairman on item 4.1 on the agenda "4.1 determination of the number of members of the Board of Directors", proposes to set the number of members of the Board of Directors at 9 (nine).

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any

situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and positive answer to the second.

The Notary declares that they are present by proxy given to the Designated Representative number 48 (forty-eight) entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.4981% (sixty-one point four thousand nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative announces the following vote orally:

- no. 22,168,346 (twenty-two million one hundred sixty-eight thousand three hundred forty-six) votes in favour, equal to the 99.8355% (Ninety-nine point eight thousand three hundred and fifty-five percent) of the share capital participating in the vote,
- against, no votes,

- no. 36,518 (thirty-six thousand five hundred and eighteen) votes abstained, equal to the 0.1645% (zero point one thousand six hundred and forty-five percent) of the share capital participating in the vote,
- non-voting, no votes.

The Chairman declared the vote closed at ten o'clock and acknowledges that the proposal was unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him that did not comply with the instructions received and obtains a negative response.

The Chairman, with reference to the item 4.2 on the agenda "4.2 Determination of the term of office of the board of directors" puts to the vote the proposal to determine the term of office of the Board of Directors in one year and therefore up to the approval of the financial statements as of December 31st, 2022.

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a

negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 48 (forty-eight) entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.4981% (sixty-one point four thousand nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with the vote.

The Designated Representative announces the following vote orally:

- no. 22,168,346 (twenty-two million one hundred sixty-eight thousand three hundred forty-six) votes in favour, equal to the 99.8355% (Ninety-nine point eight thousand three hundred and fifty-five percent) of the share capital participating in the vote,

- against, no votes,

- no. 36,518 (thirty-six thousand five hundred and eighteen) votes abstained, equal to the 0.1645% (zero point one thousand six hundred and forty-five percent) of the share capital participating in the vote,

- not voting, no votes.

The Chairman declared the vote closed at and three minutes and acknowledges that the proposal was unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him that did not comply with the instructions received and obtains a negative response.

The Chairman, regarding item 4.3 on the agenda "4.3 appointment of the members of the Board of Directors", points out that, pursuant to Article 18 of the Bylaws, if only one list is presented, the Directors will be taken from the list presented provided that it has obtained the approval of a simple majority of votes.

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 48 (forty-eight)

entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.4981% (sixty-one point four thousand nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with the vote.

The Designated Representative announces the following vote orally:

- no. 20,829,646 (twenty million eight hundred and twenty-nine thousand six hundred and forty-six) votes in favour, equal to the 93.8067% (ninety-three point eight thousand sixty-seven percent) the share capital participating in the vote,

- against: no votes,

- no. 1,375,218 (one million three hundred and seventy-five thousand- the two hundred and eighteen) votes abstained, equal to the 6.1933% (six point one thousand nine hundred and thirty-three percent) of the share capital participating in the vote,

- non-voting, no votes.

The Chairman declared the vote closed at ten and four minutes acknowledges that the proposal was approved by majority.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him/her that did not comply with the instructions received and

obtains a negative response.

They are therefore appointed as directors until the approval of the financial statements for the year ended as of December 31st, 2022:

1. ABDULAZIZ AL NAAMA FERAS
2. CATELLA MANFREDI
3. CAPUANO MASSIMO
4. ELAMINE OLIVIER
5. GABRIEL LUCIANO
6. STABILINI ALESSANDRA
7. CAGLIO ARIELA
8. CENTRA ANTONELLA
9. BRUNO PAOLA

and appointed Directors:

- 5 belong to the male gender and 4 to the female gender, therefore, the appointment is in accordance with the provisions on gender balance in accordance with the law and the articles of association;

- 6 have declared that they meet the independence requirements set forth in current legislation and in the corporate governance Code for Listed Companies.

With reference to item 4.4 on the agenda "4.4 Appointment of the Chairman of the Board of Directors" the Chairman proposes to appoint Massimo Capuano as Chairman of the Board of Directors.

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 48 (forty-eight) entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.4981% (sixty-one point four thousand nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative announces the following vote orally:

- no. 22,041,706 (twenty-two million forty-one thousand seven hundred and six) votes in favour, equal to the 99.2652% (Ninety-nine point two thousand six hundred and fifty-two percent) of the share capital participating in the vote;

- no. 126,640 (one hundred twenty-six thousand six hundred and forty) votes against, equal to the 0.5703% (zero point five thousand seven hundred and three percent) of share capital participating in the vote;

- no. 36,518 (thirty-six thousand five hundred and eighteen) votes abstained, equal to the 0.1645% (zero point one thousand six hundred and forty-five percent) of share capital participating in the vote;

- non-voting, no votes.

The Chairman shall declare the vote closed at five past ten and acknowledges that the proposal was approved by majority.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him/her that did not comply with the instructions received and obtains a negative response.

With reference to item 4.5 on the agenda "4.5 determination of the remuneration of the members of the Board of Directors" the Chairman puts to the vote the proposal to establish (i) in Euro 150,000.00 the overall annual remuneration of the Chairman of the Board of Directors (including any emolument for participation in one or more internal committees); and (ii) in Euro 240,000.00 the overall annual remuneration of the nominating Board of Directors pursuant to art. 2389, paragraph 1 of the Civil Code, to be divided among its members in accordance with the resolution to be taken by the board itself. These fees do not include the additional remuneration

of the CEO and the remuneration of the directors for participation in internal committees that will be established by the Board of Directors after hearing the opinion of the board of statutory auditors.

Before proceeding to the vote, the Chairman asks the Designated Representative whether the latter should report, with specific regard to the subject being voted on, any situations of exclusion from voting rights and if, pursuant to art. 135-undecies of the TUF, for the purposes of calculating the majorities in relation to the proposal which has been read, is in possession of voting instructions for all the shares for which the proxy has been conferred, obtaining a negative answer to the first question and a positive answer to the second question.

The Notary declares that they are present by proxy given to the Designated Representative number 48 (forty-eight) entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares equal to 61.4981% (sixty-one point four thousand nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed with vote.

The Designated Representative announces the following vote orally:

- no. 22,168,346 (twenty-two million one hundred sixty-three thousand three hundred forty-six) votes in favour, equal to the 99.8355% (nighly-nine point eight thousand three hundred and fifty-five percent) of share capital participating in the vote,

- against, no votes,

- no. 36,518 (thirty-six thousand five hundred and eighteen) votes abstained, equal to the 0.1645% (zero point one thousand six hundred and forty-five percent) of share capital participating in the vote,

- non-voting, no votes.

The Chairman shall declare the vote closed at ten and seven minutes acknowledges that the proposal was unanimously approved.

The Chairman asks the Designated Representative pursuant to art. 134 of the Issuers' Regulations if any votes were cast by him/her that did not comply with the instructions received and obtains a negative response.

Moving on to the discussion of the **fifth item on the agenda**

"5. Authorization to purchase and dispose of treasury shares pursuant to Article 2357 of the Civil Code, pre- via revocation of the previous authorization resolved by the Ordinary Shareholders' Meeting on April 22nd, 2021. Resolutions pertaining thereto and consequent thereto," the Chairman recalled that:

- the topic is covered in the Board of Directors' explanatory report, which has already been made available to the public;
- in application of the so-called "Whitewash," where the authorization to purchase and dispose of treasury shares is approved with the majorities provided for in Article 44-bis, paragraph 2, of the CONSOB Issuers' Regulations, the treasury shares purchased by the Company in execution of said authorization resolution will not be excluded from the share capital (and will therefore be counted in the same) if, as a result of the purchases of treasury shares, it is determined that a shareholder exceeds the relevant thresholds for the purposes of Article 106 of the TUF.

The chairman then read out the proposed resolution: "The ordinary meeting of COIMA RES S.p.A. SIIQ, having examined the report of the Board of Directors,

resolves

1. *to withdraw the resolution authorizing the purchase and disposal of treasury shares adopted by the ordinary shareholders' meeting held on April 22nd, 2021;*

2. *to authorize the purchase of ordinary shares of COIMA RES S.p.A. SIIQ up to the maximum number permitted by law, on one or more occasions, for a period of 18 months from the date of this resolution, for one or more of the purposes indicated in the report of the Board of Directors.*

Purchases shall be made in the manner set forth in Article 144-bis, paragraph 1, letters a), b), c), d) and d-ter) of the

Issuers' Regulations, at price conditions in accordance with the provisions of Article 5, paragraph 1, of Regulation (EU) No. 596/2014 of April 16th, 2014, Article 3, paragraph 2, of Delegated Regulation (EU) No. 1052/2016 of the European Commission of March 8th, 2016 or other provisions applicable from time to time at the time of the transaction.

Purchase transactions will be carried out in compliance with Articles 2357 et seq. of the Civil Code, Article 132 of the TUF, Article 144-bis of the Issuers' Regulations, Article 5 of Regulation (EU) No. 596/2014 of April 16th, 2014, and any other applicable regulations, including market practices permitted by CONSOB, where applicable;

3. to authorize the disposition of treasury shares, on one or more occasions, without time limitation, even before having exhausted the maximum amount of shares that can be purchased, in the manner deemed most appropriate in the interest of the company and in compliance with applicable regulations, in the following alternative ways:

- through cash transactions; in this case, the sale of treasury shares, may not be carried out at a price less than 20% below the reference price recorded on the MTA in the stock exchange session preceding each individual transaction;

- by means of exchange, exchange, offsetting, contribution or any other act of disposition not in cash or in the service of capital transactions or other corporate and/or financial transactions and/or other transactions of an extraordinary

nature or in any case for any other act of disposition not in cash, including any programs of free assignment to shareholders also in dividends. In such a case, the economic terms of the transaction will be according to the nature and characteristics of the transaction, also considering the market performance of COIMA RES stock;

subject, in any case, to compliance with any limits provided for by regulations, including those of European rank, and with accepted market practices in force from time to time, where applicable;

4. to grant the Board of Directors and, on its behalf, the Chairman and the Chief Executive Officer, severally and with the right to sub-delegate, the broadest powers necessary to concretely and fully execute the resolutions referred to in the preceding points, taking all steps required, appropriate, instrumental and/or connected for the successful outcome of the same as well as to provide for the market disclosure required by the regulations, including those of European rank, and by the market practices accepted from time to time in force, where applicable”.

The Chairman invited the meeting to vote on the proposed resolution he had read out and, before proceeding to the vote, asked the Appointed Representative whether he should report, with specific regard to the matter on the vote, any situations of exclusion of voting rights and whether, pursuant to Article 135-undecies of the TUF, for the purposes of calculating

majorities, in relation to the proposal read out, he has voting instructions for all the shares for which the proxy has been given, obtaining a negative answer to the first question and a positive answer to the second.

The Notary declares that they are present by proxy given to the Designated Representative are 48 (forty-eight) persons entitled to vote, representing 22,204,864 (twenty-two million two hundred and four thousand eight hundred and sixty-four) ordinary shares amounting to 61.4981% (sixty-one point four thousand four hundred and nine hundred and eighty-one percent) of 36,106,558 (thirty-six million one hundred and six thousand five hundred and fifty-eight) shares constituting the share capital.

The Chairman then invites the Designated Representative to proceed to the vote.

The Designated Representative communicates the following vote orally:

- no. 17,876,034 (Seventeen million eight hundred seventy-six thousand thirty-four) votes in favour, equal to the 80.5050% (eighty point five thousand and fifty percent) of the capital participating in the vote,

- no. 4,328,830 (four million three hundred and twenty-eight thousand eight hundred and thirty) votes against, equal to the 19.4950% (nineteen point four thousand nine hundred and fifty percent) of the capital participating in the vote,

- abstained, no votes,

- non-voting, no votes.

The Chairman declared the vote closed at ten o'clock and twelve minutes and noted that the motion was approved by a majority vote.

The Chairman specifies that, since the majorities pre- seen in Article 44-bis, paragraph 2, of the CONSOB Issuers' Regulations do not exist, the treasury shares purchased by the Company pursuant to this authorization resolution will be excluded from the share capital (and therefore will not be counted in the same) if, as a result of the purchases of treasury shares, a shareholder's exceeding of the relevant thresholds for the purposes of Article 106 of the TUF is determined.

The Chairman asked the Designated Representative pursuant to Article 134 of the Issuers' Regulations whether any votes were cast by him contrary to the instructions received and obtained a negative answer.

There being no other business to be transacted and no one asking for the floor further, the Chairman declared the meeting closed at ten o'clock and thirteen minutes, thanking all those present.

The following are attached to these minutes:

- the illustrative *slides* of the budget under "**A**";
- the Annual Financial Report, including the draft annual financial statements, the consolidated financial statements, the directors' reports on operations, and the attestation referred to in Article 154-bis, paragraph 5, Consolidated Finance Act, together with the reports of the board of statutory auditors and the independent auditors, under the letter "**B**";
- the Remuneration Report under the letter "**C**";
- the illustrative reports of the Board of Directors under the letter "**D**";
- the list of names of those attending the meeting with details of the votes, under the letter "**E**".

These minutes are signed by me Notary Public at eighteen o'clock this twelfth day of May two thousand and two.

It consists of thirteen sheets written by a person I trust, where not completed by hand by me Notary, for forty-nine full sides and this so far.

F.TO: GAIA SINISI