

Saes Getters S.p.A.

**LOYALTY SHARES INCREASED VOTING RIGHTS
REGULATIONS**



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1. DEFINITIONS

Communication/s: the communications made by the Intermediaries to the issuers pursuant to Article 44 (Vote Increase) of the Single measure on Post-Trading;

List: the list created by Saes Getters S.p.A. pursuant to Article 127-*quinquies* of the Consolidated Law on Finance (TUF) and Article 143-*quater* of the Issuers Regulations;

Intermediary/ies: persons eligible to hold accounts on which financial instruments and related transfers can be recorded, as defined in Article 1, letter m), of the Single measure on Post-Trading;

Single measure on Post-Trading: Joint provision of both Bank of Italy and Consob of 22 February, 2008, containing the rules governing central depositories, settlement services, guarantee systems and related management companies, as last amended on August 13, 2018;

Record date: business day at the end of which the holders of the accounts on which the financial instruments are registered are identified, with regard to voting rights and the right to participate in a meeting of the shareholders;

Issuers Regulations: implementation rules of Legislative Decree no. 58 of 24 February 1998 on the issuers' regulations, adopted by Consob through Resolution no. 11971 of 14 May 1999, as subsequently amended;

TUF: (Consolidated Law on Finance or *Testo Unico delle disposizioni in materia di Intermediazione Finanziaria*) or Legislative Decree No. 54 of 24 February, 1998, as amended.

2. List

The Company has instituted a List, pursuant to Article 127-*quinquies*, paragraph 2, of the TUF and in compliance with the provisions as per 143-*quater* of the Issuers Regulations.

The List constitutes a complimentary documentation in addition to the Shareholders Register, and therefore the disclosure regime applicable to the Shareholders Register

also applies to the List.

Without prejudice to the provisions of Article 6 below, the Company shall update the List, based on the communications received, by the end of each calendar month, with regard to the requests received within three business days before the end of each month.

3. Increased Voting Right

Each share held without interruption by the same person for twenty-four months ("the Period") from the date of its registration in the List drawn up by the Company is entitled to two votes.

4. Entitlement to request registration in the List

Any shareholder having the right to vote on the basis of a right in rem (full ownership with voting right or bare ownership with voting rights) is entitled to said registration.

The registration in the List is made and kept even when the shares are pledged as collateral, granted in usufruct, or otherwise encumbered, on condition that the shareholder contractually retains the right to vote as to said shares.

5. Method to Request Registration

The person entitled to registration, wishing to be registered in the List for the purpose of obtaining the increased voting rights pursuant to Article 127-*quinquies* of the TUF and Article 11 of the Company Bylaws is under obligation to transmit to the Company, through the Intermediary, an application and a Communication attesting the possession of the shares in compliance with Article 44 of the Single measure on Post-Trading.

Increased voting rights may be requested also relatively to just one portion of the shares held.

The request for registration must be signed by the holder of the shares for which the request is submitted or by a proxy or representative.

For the purpose of registration in the List, the person entitled for registration shall therefore:

- ▶ Indicate, to the Intermediary on whose accounts the Company's shares are registered, the number of the shares which the shareholder wishes to register in the List;
- ▶ request to the above Intermediary to transmit to the Company – via Certified Electronic Mail, to the email address votomaggiorato_computershare@pec.it, with a copy also to the email address saes-ul@pec.it,
 - the Communication which, pursuant to Article 23-*bis*, paragraph 2, attests the ownership of the shares for which registration in the List is requested, together with the
 - Registration request, in which the entitled shareholder agrees to promptly inform the Company and the Intermediary of any loss, for any reason whatsoever, of the ownership of the share or the entitlement to exercise the right to vote.

In case of legal person or other body even without legal personality, the person or body entitled for registration must also declare not to be, or, if applicable, to be under the (direct or indirect) control of another entity, in compliance with the regulations applicable to listed issuers, indicating also the identification data of the controlling entity and agree to promptly inform the Company of any changes in such control.

A fac-simile of the registration application containing the above declaration is available on the Company's website at www.saesgetters.com section Increase Voting Rights.

6. Registration in the List

The Company verifies the requirements for registration and registers the applicants in the List by the end of each calendar month for requests received within three business days prior to the end of each month.

The Company notifies the Intermediary, without delay, and in any case by the end of the accounting day in which the List is updated, as to whether the registration was completed or failed to be completed, indicated the motivation for rejection, if any.

7. Effectiveness of Increased Voting Rights and Attribution of the Increased Voting Right

The Company shall ensure, by the end of the month of the calendar year of the elapsed Period, that the requirements for increased voting rights are met and that there are no disqualifying circumstances thereto.

In case a meeting of the shareholders is called by the Company, as an exception of the above, the increased voting right shall be ascertained on the so-called Record Date, on condition that by such date the uninterrupted period of twenty-four month from registration in the List has lapsed

The Company shall inform the Intermediary, without delay, and in any case by the end of the accounting day in which the List is updated, as to whether the voting increase was attained or failed to be attained, indicating the motivation of the rejection, if any.

8. Cancellation from the List by way of waiver to the increased voting right

Any shareholder wishing to waive, in whole or in part, the increased voting rights, must request its Intermediary to transmit to the Company, via Certified Electronic Mail, to the email address votomaggiurato_computershare@pec.it, sending a copy also to the email address saes-ul@pec.it, the Communication of revocation, in whole or in part, pursuant to Article 44, paragraph 6, of the Single measure on Post-Trading, determining the cancellation from the List of the shares for which the shareholder intends to waive the increased voting rights.

9. Other Causes of Cancellation from the List

In addition to the total or partial waiver of the increased voting right, the Company also cancels a shareholder from the List:

- a) in case of transfer of the shares, for any reason whatsoever, whether for consideration or free of charge, it being understood that "transfer" shall mean also pledging as collateral, granting in usufruct, or placing under any other encumbrance where the above entail also the shareholders' loss of the voting right;
- b) in case of transfer for any reason whatsoever, including for consideration or

free of charge, of controlling shareholdings, whether direct or indirect, in companies or entities that hold shares with increased voting rights in a measure exceeding the threshold provided under Article 120, paragraph 2, of the TUF.

In the case detailed under letter a) above, the Intermediary, having collected the order that determines loss to the right in rem connected thereto, and/or the relative voting right, must promptly provide the Communication to the Company pursuant to Article 44, paragraph 6, of the Single measure on Post-Trading, via Certified Electronic Mail, to the email address votomaggiorato_computershare@pec.it, sending a copy also to the email address saes-ul@pec.it, specifying, where possible, the references of the initial registration Communication.

In the case detailed under letter b) above, the shareholder must promptly notify the Company of the event which determines its cancellation from the List, and the Company must notify the Intermediary, without delay and in any case by the end of the accounting day in which the List is being updated, of said cancellation from the List or loss of the increased voting right pursuant to Article 44, paragraph 10 of the Single measure on Post-Trading.

Unless otherwise indicated, where there are multiple registrations made at different times, the Company shall erase the registrations made on the most recent date.

Should the Company learn of events that determine a shareholder registered in the List to lose entitlement for registration of all or part of the shares, the Company shall inform the Intermediary, without delay and in any case by the end of the accounting day in which the List is being updated, of such cancellation.