

ORSERO S.p.A.

PROXY/SUB-PROXY FORM TO DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-NOVIES** OF ITALIAN LEGISLATIVE DECREE 58/1998 (Consolidated Law on Finance, or "TUF") and Article 106, Paragraph 4, of Decree-Law No. 18 of March 17, 2020, on "Measures to strengthen the National Health Service and provide economic support for families, workers and businesses related to the epidemiological emergency from COVID-19," ("Cura Italia Decree"), converted with amendments into Law No. 27 of April 24, 2020, as last extended by Art. 11 paragraph 2 of Law No. 21 of March 5, 2024, on Interventions to support the competitiveness of capital and delegation to the Government for the organic reform of the provisions on capital markets set forth in the Consolidated Act referred to in Legislative Decree No. 58 of February 24, 1998, and of the provisions on corporations contained in the Civil Code also applicable to issuers.

Pursuant to Article 106, paragraph 4, of Decree-Law No. 18 of March 17, 2020, converted with amendments into Law No. 27 of April 24, 2020, as last extended by Article 11, paragraph 2, of Law No. 21 of March 5, 2024, intervention at the Shareholders' Meeting by those entitled to vote is permitted exclusively through the Designated Representative pursuant to Article 135-undecies of Legislative Decree No. 58/98. In accordance with said Cura Italia Decree, the above-mentioned Designated Representative can be conferred proxies and/or sub-proxies in accordance with Art. 135-novies of the Italian Legislative Decree no. 58/1998 ("TUF"), in derogation from Art. 135-undecies, paragraph 4 of the TUF, by signing this proxy form.

Statements of the Designated Representative: Monte Titoli announces that it has no interests on its own behalf with respect to the proposed resolutions subject to voting. However, taking into account the existing contractual relationships between Monte Titoli and the Company relating, in particular, to technical assistance at the shareholders' meeting and ancillary services, in order to avoid any subsequent disputes relating to the alleged presence of circumstances capable of causing any conflict of interests referred to in Art. 135-decies, paragraph 2, letter f) of the TUF, Monte Titoli expressly declares that, should circumstances occur that were unknown when the proxy was issued, which cannot be communicated to delegating party, or in the event of amendments or additions to the proposals submitted to the Shareholders' Meeting, it does not intend to cast a vote other than that specified in the instructions. Where the delegating party does not provide specific instructions for such cases in the appropriate boxes, the main instructions provided shall be deemed confirmed as much as possible. Where it is not possible to vote in accordance with the instructions given, Monte Titoli will abstain for these matters. In any case, Monte Titoli will not cast a vote on any items on the agenda for which no voting instructions have been provided.

N.B. This form may be subject to changes as a result of any additions to the agenda or the submission of proposed resolutions pursuant to Art. 126-bis of the TUF, or individual resolution proposals, within the terms and in the manner set forth in the Meeting Notice.

With reference to the Extraordinary and Ordinary Shareholders' Meeting of **ORSERO S.p.A.** convened exclusively by means of telecommunication for December 19, 2024, at 2.30 pm in a single call, in the manner and under the terms set forth in the Meeting Notice published on the company's website at www.orserogroup.it in the 'Governance/Shareholders' Meeting' section on November 15, 2024, and in an excerpt in the daily newspaper 'Il Sole 24 Ore' and having reviewed the documents made available by the Company with this notice

PROXY FORM (Part 1 of 2)

Complete with the required information based on the instructions provided at the end of the form)

The undersigned signatory of the proxy	(First and Last Name) (*)	
Born in (*)	On (*)	Tax Code_ (*)
Resident of (*)	Street (*)	
Phone no. (**)	Email (**)	
Valid identification document - type (*) (please attach a copy)	Issued by (*)	Number (*)

(*) Required; (**) Completion recommended.

Monte Titoli S.p.A.

in the capacity of (check the applicable box) (*)

☐ **shareholder to whom voting rights are attributed**

OR IF DIFFERENT FROM THE SHAREHOLDER

☐ legal representative or attorney with power of sub-delegation (attach copies of documentation proving powers of representation)

☐ secured creditor ☐ repo buyer - ☐ usufructuary ☐ custodian ☐ manager ☐ other (specify)

(complete only if
the holder of voting
rights is different
from the party
signing the proxy)

First Name Last Name/Company Name (*)

Born in (*)

On (*)

Tax Code (*)

Registered Office/Resident of (*)

with respect to

(*) _____ (number) shares with ISIN IT0005283061

Registered in securities account (1) no. _____ with the intermediary _____ ABI [Italian Banking Association Code] _____ CAB [Branch Code] _____

referred to in the communication (pursuant to Art. 83-sexies of Italian Legislative Decree no. 58/1998) (2) no. _____ made by the intermediary: _____

DELEGATES/SUB DELEGATES Monte Titoli S.p.A. to attend and vote at the above meeting as per the instructions given below.

DECLARES

- that the right to vote will be exercised by the delegate/sub-delegate in accordance with specific voting instructions given by the undersigned delegator;
- that I have applied to the depository intermediary for notice to attend the Meeting as indicated above;
- that there are no grounds for incompatibility or suspension from exercising the voting right.
- (in case of sub-proxy) to be in possession of the originals of the proxies given to the same and to keep them for one year available for possible verification.

AUTHORIZES Monte Titoli and the Company to process his/her personal data for the purposes and under the conditions and terms set forth in the subsequent sections.



(Place and Date)

(Proxy Signatory)

VOTING INSTRUCTIONS (Part 2 of 2)

Section containing information intended for the Designated Representative only - Check the appropriate boxes

I, the undersigned proxy signatory (First and Last Name) (3)

(indicate the holder of the voting right only if different first and last name/name) (3)

delegates Monte Titoli to vote in accordance with the following voting instructions at the Extraordinary and Ordinary Shareholders' Meeting of ORSERO S.p.A., convened exclusively by means of telecommunication for December 19, 2024, at 2:30 p.m., on single call.

RESOLUTIONS SUBJECT TO VOTINGPlease note that, **within the legal deadlines, shareholders may submit new proposals** for resolutions and additions to the Agenda: for this reason, **Shareholders are kindly invited to check**, on the Issuer's own website , **any updates to this form, in accordance with the resolutions provided.****Extraordinary Part****1 Amendments to Articles 9 (Convocation), 10 (Participation and Voting), 16 (Resolutions), 22 (Board of Statutory Auditors), and 25 (Preparation of Corporate Accounting Documents) of the Articles of Association. Related and consequent resolutions.**

1.1 Proposal to introduce the possibility of holding meetings by exclusive participation through the so-called "Designated Representative" (amending Articles 9 and 10); inherent and consequent resolutions.			
SECTION A Vote on the proposal of the Board of Directors	Check only one box:	In favor	Against
SECTION B and C In the case of circumstances unknown when the proxy is issued, or in case of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	edit instructions: <input type="checkbox"/> In favor _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> <i>Abstain</i>

1.2 Other statutory changes (amendment of Articles 9, 10, 16, 22 and 25); inherent and consequent resolutions.			
SECTION A Vote on the proposal of the Board of Directors	Check only one box:	In favor	Against
SECTION B and C In the case of circumstances unknown when the proxy is issued, or in case of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	edit instructions: <input type="checkbox"/> In favor _____ <input type="checkbox"/> Against _____

☐ *Abstain*

Ordinary Part

1 Appointment for the audit of the Consolidated Sustainability Reporting; inherent and consequent resolution.

SECTION A Vote on the proposal of the Board of Directors	Check only one box:	In favor	Against	Abstain
SECTION B and C <i>In the case of circumstances unknown when the proxy is issued, or in case of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, the undersigned</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	edit instructions: <input type="checkbox"/> In favor _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> <i>Abstain</i>	



(Place and Date)

(Proxy Signatory)

INSTRUCTIONS FOR COMPLETION AND TRANSMISSION

The eligible party must ask the custodian intermediary to issue the communication for participation in the shareholders' meeting referred to in Art. 83-sexies of Italian Legislative Decree 58/1998)

1. Enter the number of the securities deposit and the name of the share custodian intermediary. The information can be inferred from the account statement provided by the intermediary.
2. Enter the number of the Communication for participation in the Shareholders' Meeting issued by the custodian intermediary at the request of the party entitled to vote.
3. Indicate the first and last name/company name of the holder of the voting right (and the signatory of the Proxy Form and voting instructions, if different).

The proxy form with the relative voting instructions must be received along with:

- copy of a currently valid identity document of the delegating party or
- if the delegating party is a legal person, copy of a currently valid identity document of the legal representative *pro tempore* or other person vested with appropriate powers, together with appropriate documentation attesting to their qualifications and powers,

(in the case of a sub-proxy, attached to the sub-proxy, the following must be forwarded to the Designated Representative: i) the documentation indicated in the previous paragraph, referring to both the holder of the voting right and the proxy; ii) a copy of the proxy issued by the holder of the voting right to the proxy)

by means of one of the following methods:

- i) transmission of a digitally reproduced copy (PDF) to the certified mail address **RD@pec.euronext.com** (subject line "Orsero December 2024 Shareholders' Meeting Proxy") from a certified email address (or, failing that, from the inbox of the digital document signed with a qualified electronic or digital signature);
- ii) transmission of the original, by courier or registered mail with return receipt to the Register Services area, at Monte Titoli S.p.A., Piazza degli Affari no. 6, 20123 Milan (Ref. "Orsero December 2024 Shareholders' Meeting Proxy") **sending a digitally reproduced copy (PDF) in advance** by ordinary email to **RD@pec.euronext.com** (subject "ORSERO DECEMBER 2024 Shareholders' Meeting Proxy").

The proxy must be received by and no later than 6:00 p.m. on the day prior to the date of the Shareholders' Meeting (and in any event before the meeting starts). The delegation pursuant to Art. 135-novies of Italian Legislative Decree no. 58/1998 and the related voting instructions can always be revoked before said deadline.

N.B. For any clarifications regarding the granting of proxy (and in particular regarding the completion of the proxy form and the Voting Instructions and their transmission), persons entitled to participate in the Shareholders' Meeting may contact Monte Titoli S.p.A. by email at **RegisterServices@euronext.com** or at (+39) 02.33635810 during office hours, from 9:00 a.m. to 5:00 p.m.

Monte Titoli Privacy Policy available at: [Corporate Data and Legal Info | euronext.com](https://www.orsero.it/Corporate-Data-and-Legal-Info)

DISCLOSURE IN ACCORDANCE WITH ART. 13 OF REGULATION (EU) 2016/679 ("GENERAL DATA PROTECTION REGULATION") of Orsero S.p.A.

In accordance with Italian and European data protection regulations (Regulation (EU) 2016/679), the processing of information about the data subjects benefiting from the services offered by ORSERO SPA shall comply with the principles of lawfulness, fairness and transparency, safeguarding the confidentiality of the data and the data subjects' rights.

1. CONTROLLER

The Controller for the services offered is ORSERO SPA, VAT no. 09160710969 with its registered office at VEZZA D'OGGIO 7 20139 MILAN MI

2. PURPOSE OF THE PROCESSING AND LEGAL BASIS OF THE PROCESSING

The Controller collects and/or receives information about the data subject, such as: first name, last name, taxpayer ID or VAT number, place and date of birth, physical and electronic address, landline and/or mobile telephone number. They are used to fulfill the legal and regulatory obligations with which the Controller must comply in view of the activity exercised.

ORSERO SPA shall process the personal data and the information collected for specific purposes such as:

1. execution of the obligations pertaining to representation in the Shareholders' Meeting

Providing the personal data requested by ORSERO SPA is necessary for attainment of the purposes indicated above.

3. LEGAL BASIS OF THE PROCESSING

ORSERO SPA processes its personal data lawfully whenever the processing:

- is necessary for execution of the mandate, of a contract to which the data subject is party
- is necessary to fulfill a legal obligation of the Controller.

4. PROCESSING OF PERSONAL DATA

The personal data provided shall be:

- processed by the duly authorized employees of ORSERO SPA,
- third party companies or other parties performing activities on behalf of ORSERO SPA

The names of the persons who perform activities on behalf of ORSERO SPA may be requested at any time.

In any case, no personal data shall be disclosed.

5. DATA TRANSFER

The management and storage of the personal data shall take place on servers located within the European Union. Currently, the servers used are situated in Italy. Considering that we are an international organization with activities in several countries, we inform you that your data may be transferred to other countries both within and outside the EU. Considering that non-EU regulations may differ from ours, we will always be sure to check for agreements and alternatively to verify that appropriate levels of protection are in place to safeguard the information.

PROCESSING MODES

The data subject's personal data shall be processed with automated and non-automated instruments, ensuring that adequate security and organizational measures are used and assuring the confidentiality of the data.

6. DATA STORAGE PERIOD

The collected data shall be stored throughout the duration of the required services and, even after cessation, to fulfill any legal obligations connected or deriving therefrom.

Therefore, the criteria used to determine the storage period are set by:

- specific provisions of law that govern the activity of ORSERO SPA

Lastly, the personal data may also be stored for the time allowed by Italian law to protect the legitimate interests of ORSERO SPA (Art. 2947, par. 1 and 3 of the Italian Civil Code).

7. DATA SUBJECTS' RIGHTS

The data subject has the rights provided by the new European regulations on personal data processing, and specifically:

- accessing the data (including for the purpose of knowing the origin of the data, the purposes and modes of processing and the logic applied thereto, as well as the identifying data of controller, processor and categories of parties to which the data may be disclosed)
- updating and rectifying or erasing the data,
- requesting restriction of processing or objecting to processing,
- requesting the portability of his/her data and transmitting them to another controller,
- withdrawing consent at any time. Any subsequent withdrawal of consent shall not affect the lawfulness of the data processing carried out in the period preceding withdrawal.
- submitting a complaint to the Italian Data Protection Authority (for additional details on the procedures, we recommend visiting the website www.garanteprivacy.it).

The aforesaid rights may be exercised by request addressed to ORSERO SPA, sending a letter with advice of receipt to the following address: ORSERO SPA via VEZZA D'OGGIO 7 20139 MILAN MI