

MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING

of 25 May 2020

Of Esprinet S.p.A.

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The ordinary shareholders' meeting of “**Esprinet S.p.A.**” (with registered office at Via Energy Park 20, Vimercate, registered capital €7,860,651.00 fully paid up, tax identification and Milan-Monza-Brianza-Lodi Companies Register no. 05091320159, Monza-Brianza R.E.A. number 1158694, hereinafter “**Esprinet S.p.A.**” or the “**Company**”) started at 11.07 a.m. on 25 May 2020.

Pursuant to Article 12 of the Articles of Association, the Chairman of the Board of Directors, **Maurizio Rota**, chaired the Meeting. In accordance with Article 12(3) of the Articles of Association and Article 5 of the Rules of the Meeting, Notary Andrea De Costa (who was physically present at the place where the Meeting was convened, that is at the Notary’s office at Via Agnello 18, Milan) was appointed secretary of the meeting in accordance with Article 2371(1) of the Italian Civil Code.

The **Chairman** reported as follows:

- following the entry into force of Decree-Law No. 18/2020 (known as "Cura Italia"), which introduced exceptional rules related to the Covid-19 emergency applicable to shareholders' meetings of listed companies, Esprinet S.p.A. decided to avail itself of the right - established by the Decree - to provide for shareholders to participate in the meeting exclusively through the designated representative referred to in Article 135-undecies of Legislative Decree 58/1998 (“**TUF**”), without the physical participation of the shareholders, in order to minimise the risks associated with the ongoing health emergency; therefore, in particular: (i) persons entitled to vote would attend the meeting exclusively through the Trevisan & Associati Law Firm, the designated representative (“**DR**”), appointed by the company pursuant to Article 135-undecies TUF by means of the methods indicated in the notice of meeting; (ii) the aforementioned DR was granted powers by the shareholders, pursuant to Article 135-undecies TUF, and delegations and/or sub-delegations, pursuant to Article 135-undecies(4) TUF; and (iii) the Shareholders’ Meeting would be held exclusively by remote means of participation, through telecommunication means that would enable identification of the participants;
- the Shareholders' Meeting was convened at the Marchetti Notary’s office, where the Secretary, the Chairman of the Board of Directors and the Company employees needed to meet the technical and organisational requirements of the business were located;

- as provided by the aforementioned Cura Italia Decree-Law, the Shareholders' Meeting was also held by conference call to enable the participation of the DR, other members of the corporate bodies, representatives of the Audit Company and associates of the Company;

- the following were connected, by conference call

-- For the Board of Directors: Alessandro Cattani, Cristina Galbusera, Renata Maria Ricotti, Valerio Casari, Marco Monti, Chiara Mauri, Emanuela Prandelli, Mario Massari, Ariela Caglio, Tommaso Stefanelli and Matteo Stefanelli;

-- For the Board of Statutory Auditors: Bettina Solimando (Chairman of the Board of Statutory Auditors), Franco Aldo Abbate and Patrizia Paleologo Oriundi;

- Dario Trevisan was also connected via conference call, as representative of the Trevisan & Associati law firm, identified by the company as the DR;

- the shareholders' meeting took place in accordance with applicable legislation, the Articles of Association and the Rules Governing Shareholders' Meetings, as approved by the ordinary shareholders' meeting;

- the Shareholders' Meeting was duly convened in ordinary and extraordinary session in a single call on 25 May 2020, at the Marchetti Notary's office at Via Agnello 18, Milan, at 11 a.m., in accordance with the law and the Articles of Association, as per the notice published on the Company's website and the summary published in the daily newspaper Italia Oggi on 24 April 2020, and available at the storage facility at www.emarketstorage.com, with the following

Agenda

Ordinary part

1. *Financial statements as at 31 December 2019:*

1.1 *Approval of the Financial Statements as at 31 December 2019, Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report. Presentation of the Consolidated Financial Statements as at 31 December 2019 and Consolidated Non-Financial Disclosure in accordance with Italian Legislative Decree 254/2016 – 30/12/2016 - Sustainability Report.*

1.2 *Allocation of the result for the year.*

2. *Report on the Remuneration Policy and the compensation paid:*

2.1 *Binding resolution on the first section pursuant to Art. 123-ter, paragraph 3-bis of the TUF (Consolidated Law on Finance).*

2.2 *Non-binding resolution on the second section pursuant to Art. 123-ter, paragraph 6 of the TUF.*

3. *Proposal to revoke the authorisation to purchase own shares approved by the Shareholders' Meeting of 8 May 2019.*

Extraordinary part

1. *Cancellation of 1,470,217 own shares in the portfolio, with no reduction of share capital, and subsequent amendment of art. 5 of the company Articles of Association. Inherent and consequent resolutions;*

- no requests had been made by the shareholders to supplement the agenda for the Shareholders' Meeting, nor were there any proposed resolutions on matters already on the Agenda, pursuant to and under the terms of Article 126-bis of the TUF;

- since 154 eligible parties, representing 23,641,447 ordinary shares equal to 45.113% of the 52,404,340 ordinary shares forming the share capital, participated by proxy, the duly convened Shareholders' Meeting was validly constituted as provided by law and the Articles of Association and could adopt resolutions on the matters on the Agenda; in this regard, taking into account the methods by which shareholders intervene at Shareholders' Meeting and the methods by which the DR was sent voting intentions on all the items on the agenda, there was the quorum necessary for all items in the ordinary session of this Shareholders' Meeting;

- the communications of intermediaries for the purposes of the participation of eligible parties in this Shareholders' Meeting were made to the issuer by the methods and under the terms established by applicable legislation

- none of the parties eligible to vote had submitted questions on the matters on the agenda prior to the Shareholders' Meeting pursuant to Article 127-ter of the TUF;

- no applications had been made in relation to this Shareholders' Meeting for proxy voting pursuant to Article 136 et seq. of the TUF;

- pursuant to Article 12 of the Articles of Association, Article 5 of the Rules Governing Shareholders' Meetings and applicable provisions, the entitlement of those present to speak at the Shareholders' Meeting through the RD was verified, and in particular the validity of the proxies carried out by those present was verified.

- in accordance with the General Data Protection Regulation, the "GDPR", the data of Meeting participants are collected and processed by the Company exclusively for the purposes of fulfilling mandatory requirements for shareholders' meetings and companies;

- the share capital subscribed and paid up as of the date hereof is €7,860,651.00, divided into 52,404,340 shares without any indication of the nominal value;

- the company's shares are admitted to trading on the Mercato Telematico Azionario (electronic stock exchange) organised and managed by Borsa Italiana S.p.A. STAR Segment;

- as of the date hereof, the Company holds 2,620,217 treasury shares, for which voting rights are suspended, equal to 5% of the share capital;

- the Company qualifies as an SME pursuant to Article 1, paragraph w-quater.1 of the TUF, as amended by Decree-Law No. 91 of 24 June 2014, converted with amendments into Law No. 116 of 11 August 2014; therefore the threshold for the

purposes of the obligations to disclose significant shareholdings pursuant to Article 120, paragraph 2 of the TUF is 5% instead of 3%;

- resolution No. 21326, which entered into force on 11 April 2020, establishes that Esprinet S.p.A. is one of companies that has an obligation to disclose the significant shareholdings referred to in Article 120 TUF if it reaches or exceeds the threshold of 3% of the share capital (or the total voting rights). We provide the names of the persons who currently hold, directly or indirectly, more than 3% of the subscribed share capital of Esprinet S.p.A., represented by shares with voting rights, as recorded in the shareholders' register, supplemented by the communications received pursuant to Article 120 TUF and other information available:

(1) Declarant: **Francesco Monti**

Number of shares: 8,232,070 voting rights, of which:

- 2,058,019 in direct ownership
- 2,058,017 in bare ownership to Luigi Monti
- 2,058,017 in bare ownership to Marco Monti
- 2,058,017 in bare ownership to Stefano Monti

% share of the ordinary capital: 15.709%

(2) Declarant: **Giuseppe Calì**

Number of shares: 5,736,958

% share of the ordinary capital: 10.947%

(3) Declarant: **Paolo Stefanelli in succession**

Number of shares: 2,656,374

% share of the ordinary capital: 5.069%

(4) Declarant: **Maurizio Rota**

Number of shares: 2,741,378 voting rights, of which:

- 115,920 in direct ownership
- 1,312,729 in bare ownership to Giorgio Maurizio Rota
- 1,312,729 in bare ownership to Riccardo Rota

% share of the ordinary capital: 5.231%

- the Company is not subject to management and coordination by other companies;

- voting rights cannot be exercised for shares which have not fulfilled the disclosure obligations: (i) referred to in Article 120 of the TUF concerning shareholdings exceeding 3%; and (ii) referred to in Article 122 (1) of the TUF concerning shareholders' agreements;

- with reference to the disclosure obligations referred to in Article 120 TUF, shares with voting rights by virtue of delegation are considered as holdings, provided that this right can be exercised on a discretionary basis without specific instructions from the delegating shareholder.

At the Chairman's request, the DR stated that no declarations had been received indicating a lack of entitlement to vote on the basis of the shares/voting rights for which powers had been granted.

The **Chairman** stated that:

- with respect to items on the Agenda, the requirements of applicable laws and regulations had been duly fulfilled;
- in particular, the following documents had been deposited at the registered office and made available on the Company's website www.esprinet.com and at the storage facility at www.emarketstorage.com:

-- on 24 April 2020, the Directors' explanatory reports on the items on the Agenda;

-- on 30 April 2020, the Annual Financial Report approved by the Board of Directors on 15 April 2020, including the draft separate and consolidated Financial Statements as at 31 December 2019, the Directors' Report on Operations, the declaration required under Article 154-bis, paragraph 5, TUF, together with:

(i) the Report on Corporate Governance and Ownership Structure pursuant to Article 123-bis of the TUF;

(ii) the Report on the Remuneration Policy and Related Compensation pursuant to Article 123-ter of the TUF;

(iii) the Report of the Board of Statutory Auditors to the Shareholders' Meeting;

(iv) the Audit Company's Reports;

(v) the 2019 Sustainability Report - consolidated non-financial statement with the certification of the Audit Company;

- submission of all of the above documentation was promptly disclosed to the public;

- said documentation shall be appended in the original to the minutes of the meeting as an integral and substantial part thereof;

Finally, the **Chairman** informed the Meeting that:

- the details of the Audit Company's fees for the year were set out in the schedule attached to the financial statements;

- the following documents would be appended to the minutes of the Meeting as an integral and substantial part thereof:

a.) the list of the names of participants at the Shareholders' Meeting by proxy, complete with all the data required by Consob, with an indication of the shares for which the communication from the intermediary to the issuer was made pursuant to Article 83-sexies of the TUF;

b.) the list of the names of those who voted in favour, against, or abstained, and the relevant number of shares represented by proxy.

After verifying that the Shareholders' Meeting had been validly convened and concluding the information on the conduct of the proceedings, the **Chairman** moved on to the **first item (ordinary part) on the agenda** (*i.e. Financial statements as at 31 December 2019: 1.1 Approval of the Financial Statements as at 31 December 2019, Directors' Report on Operations, Statutory Auditors' Report and Independent Auditors' Report. Presentation of the Consolidated Financial Statements as at 31 December 2019 and Consolidated Non-Financial Disclosure in accordance with Italian Legislative Decree 254/2016 – 30/12/2016 - Sustainability Report. 1.2 Allocation of the result for the year.*), specifying that this point, even if dealt with on an individual basis, would be divided into two subsections to allow a specific vote on each of them.

The **Chairman** pointed out that there was no vote on the presentation of the consolidated financial statements and the non-financial statement.

Therefore, as all the documentation had been made available in time, he proposed not to read the financial statements for the year ended 31 December 2019, the Board of Directors' report on operations and the External Auditors' report, but asked the Chairman of the Board of Statutory Auditors to read the conclusions of the Board of Statutory Auditors' Report transcribed herein:

“Through direct audits and information obtained from the Audit Company and the manager responsible for preparing the Company's accounts, the Board of Statutory Auditors established compliance with legal rules regarding the drawing up and presentation of the Esprinet Group's consolidated financial statements, Esprinet S.p.A.'s separate financial statements and the associated Board of Directors' Report. Furthermore, the supervisory activities revealed no facts that required reporting to the control bodies or mentioning in this report.

In its reports issued pursuant to Articles 14 and 16 of Legislative Decree No. 39 of 27 January 2010, the Audit Company issued an unreserved opinion on the 2019 separate and consolidated financial statements. The separate and consolidated financial statements are accompanied by the statements of the manager responsible for preparing the accounts and the Chief Executive Officer as per Article 154-bis of the TUF.

Due to the current health emergency, in accordance with Decree Law No. 18 of 17 March 2020, the Company has decided that participation in the General Meeting will be exclusively through a designated representative, pursuant to Article 135-undecies of Legislative Decree No. 58 of 24 February 1998 (the “TUF”)

The designated representative may be granted powers and/or sub-powers pursuant to Article 135-novies of the TUF, in derogation of Article 135-undecies, paragraph 4 of the same decree, in order to facilitate the widest use of the said remote voting facility for all shareholders,

On the basis of activity carried out during the financial year, the Board of Statutory Auditors finds no impediment to approving the financial statements for the year ended 31 December 2019 and the associated motions for resolutions put forward by the Board of Directors.”

The **Chairman** stated, with respect to the subsequent items on the agenda, that eligible parties may request the documents to be read before the start of each discussion.

Continuing, the **Chairman** informed the Meeting that the independent auditors Pricewaterhousecoopers S.p.A. had issued an unreserved opinion on both Esprinet S.p.A.'s financial statements for the year ended 31 December 2019 and the Group's consolidated financial statements, an opinion on the consistency of the Report on Operations with the financial statements for the year ended 31 December 2019 and an “unreserved” opinion on the information referred to in Article 123-bis, paragraph 1, letters c), d), f), l) and m), and paragraph 2, letter b), of the TUF, presented in the Report on Corporate Governance and Ownership Structure, and a declaration of conformity on the consolidated non-financial statement, as indicated in the reports issued on 30 April 2020.

Upon conclusion, at the **Chairman's** request, the Secretary then read the draft resolutions as transcribed below.

Since there were no comments and no changes in those present, the **Chairman** then put to the vote (at 11:15 a.m.), by means of a notification by the DR of the votes cast by the DR according to the voting instructions received, the proposals that were read out and transcribed below:

Proposal for a resolution on agenda item 1.1:

“The Shareholders' Meeting, having shared the contents and arguments set out in the Directors' Report,

resolves

to approve the Financial Statements of Esprinet S.p.A. as at 31 December 2019 consisting of the Balance Sheet, Income Statement, Statement of Cash Flow and Notes to the Financial Statements, as presented by the Board of Directors as a whole and in the individual items;

Proposal for a resolution on agenda item 1.2:

“The Shareholders' Meeting, having endorsed the contents and the submissions set out in the Directors' Report,

resolved

- to allocate the net profit of 4,603,878.26 euros for fiscal year 2019 to the extraordinary reserve.”

With respect to the motion for a resolution concerning item 1.1 on the agenda:

The Meeting approved the motion by a majority.

23,294,720 ordinary shares for

134,563 ordinary shares against

212,164 ordinary shares abstaining.

0 non-voting shares.

With respect to the motion for a resolution concerning item 1.2 on the agenda:

The Meeting unanimously approved the motion.

All as per the attached details.

The **Chairman** announced the result and moved on to the **second item (ordinary part) on the agenda** (i.e. 2. Report on the Remuneration Policy and the compensation paid: 2.1 Binding resolution on the first section pursuant to Art. 123-ter, paragraph 3-bis of the TUF (Consolidated Law on Finance). 2.2 Non-binding resolution on the second section pursuant to Art. 123-ter, paragraph 6 of the TUF.), specifying that this point, even if dealt with on an individual basis, would be divided into two subsections to allow a specific vote on each of them.

The **Chairman** pointed out that:

(i) pursuant to Article 123-ter, paragraph 3-bis of the TUF, companies shall submit the Remuneration Policy to the vote of the shareholders, as often as required by the duration of the policy and, pursuant to Article 4-bis, the resolution on the remuneration policy is binding;

(ii) the second section of the Report on the Remuneration Policy and Related Compensation, drawn up pursuant to the aforementioned Article 123-ter, paragraph 6 of the TUF, shall be subject to resolution and shall in no case be binding.

Upon conclusion, at the **Chairman's** request, the Secretary then read the draft resolutions as transcribed below.

Since there were no comments and no changes in those present, the **Chairman** then put to the vote (at 11:20 a.m.), by means of a notification by the DR of the votes cast by the DR according to the voting instructions received, the proposals that were read out and transcribed below:

Proposal for a resolution on agenda item 2.1:

“The Ordinary Shareholders’ Meeting of Esprinet S.p.A., acknowledging the contents of the Remuneration Report,

resolved

favourably on the first section”;

Proposal for a resolution on agenda item 2.2:

“The Ordinary Shareholders’ Meeting of Esprinet S.p.A., acknowledging the contents of the Remuneration Report,

resolved

favourably on the second section”.

With respect to the motion for a resolution concerning item 2.1 of the agenda:

The Meeting approved the motion by a majority.

18,045,749 ordinary shares for

5,485,698 ordinary shares against

110,000 ordinary shares abstaining.

0 non-voting shares.

With respect to the motion for a resolution concerning item 2.2 of the agenda:

The Meeting approved the motion by a majority.

23,384,014 ordinary shares for

147,433 ordinary shares against

110,000 ordinary shares abstaining.

0 non-voting shares.

All as per the attached details.

The **Chairman** announced the result and moved on to the **third item (ordinary part) on the agenda** (*i.e. 3. Proposal to revoke the authorisation to purchase own shares approved by the Shareholders' Meeting of 8 May 2019.*).

The **Chairman** noted that the Board of Directors' Explanatory Report on this agenda item had been filed on 24 April 2020 at the registered office and at the storage facility at: www.emarketstorage.com and made available on the Company's website.

At the **Chairman's** request, the Secretary then read the draft resolution as transcribed below.

Since there were no comments and no changes in those present, the **Chairman**, then put to the vote (at 11:25 a.m.), by means of a notification by the DR of the votes cast by the DR according to the voting instructions received, the proposal which was read out and transcribed below:

"Dear Shareholders,

We submit to your attention the proposal to revoke, pursuant to and for the purposes of Art. 2357 of the Italian Civil Code, the authorisation for the purchase of own shares granted by the Ordinary Shareholders' Meeting of 8 May 2019".

The Meeting approved the motion by a majority.

23,403,265 ordinary shares for

0 ordinary shares against

238,182 ordinary shares abstaining

0 non-voting shares.

All as per the attached details.

The **Chairman** announced the result and, at 11.30 a.m., moved on to the extraordinary part, which was the subject of separate minutes.

The Secretary

The Chairman

ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE DELEGANTI E RAPPRESENTATI	Parziale	Totale	RISULTATI ALLE VOTAZIONI					
			Ordinaria					Straordinaria
			1	2	3	4	5	6
STUDIO TREVISAN IN QUALITA' DI RAPPRESENTANTE DESIGNATO AI SENSI 135-NOVIES TUF NELLA PERSONA DI DARIO AVV.TREVISAN - PER DELEGA DI		0						
JPMORGAN FUNDS	391.868		F	F	C	F	F	F
STICHTING SHELL PENSIOENFONDS AGENTE:JP MORGAN BANK LUXEM	77.500		F	F	C	F	F	F
RBC O'SHAUGHNESSY INTERNATIONAL EQUITY FUND RICHIEDENTE:RBC IST TREATY CLIENTS AC	41.450		F	F	C	F	F	F
ACADIAN NON-US SMALL-CAPLONG-SHORT EQUITY FUND LLC C/O ACADIAN ASSET MANAGEMENT LLC RICHIEDENTE:GOLDMAN SACHS	48.489		F	F	C	F	F	F
ALGERT GLOBAL EQUITY MARKET NEUTRAL MASTER FUND LP RICHIEDENTE:JP MORGAN SECURITIES LTD	19.635		F	F	F	F	F	F
TWO SIGMA EQUITY RISK PREMIA PRTFOLIO LLC CORPORATION SERVICE AGENTE:DEUTSCHE BANK AG	138.511		F	F	C	F	F	F
THE ARROWSTREET COMMON CONTRACTUAL FUND AGENTE:STATE STREET BK.TR.,BOSTON	188.780		F	F	C	F	F	F
ISHARES VII PLC AGENTE:STATE STREET BK.TR.,BOSTON	10.444		F	F	C	F	F	F
SCHWAB FUNDAMENTAL INTERNATIONAL SMALL COMPANY ETF AGENTE:STATE STREET BK.TR.,BOSTON	141.077		F	F	F	F	F	F
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM AGENTE:STATE STREET BK.TR.,BOSTON	17.313		F	F	F	F	F	F
RUSSELL INVESTMENT COMPANY PLC AGENTE:STATE STREET BK.TR.,BOSTON	46.464		F	F	F	F	F	F
GMAM GROUP PENSION TRUST III AGENTE:STATE STREET BK.TR.,BOSTON	66.033		F	F	C	F	F	F
SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS CONTRIBUTORY PENSION FUND AGENTE:JP MORGAN CHASE BANK	10.800		F	F	C	F	F	F
GMAM GROUP PENSION TRUST II AGENTE:STATE STREET BK.TR.,BOSTON	43.722		F	F	C	F	F	F
IAM NATIONAL PENSION FUND AGENTE:STATE STREET BK.TR.,BOSTON	70.586		F	F	C	F	A	F
AMERICAN CENTURY INVESTMENT MANAGEMENT, INC. AGENTE:STATE STREET BK.TR.,BOSTON	4.356		F	F	C	F	F	F
AQR FUNDS-AQR MULTI-ASSET FUND AGENTE:STATE STREET BK.TR.,BOSTON	4.613		F	F	C	F	F	F
FIDELITY NORTHSTAR FUND AGENTE:STATE STREET BK.TR.,BOSTON	100.000		F	F	F	F	F	F
FIDELITY GLOBAL INTRINSIC VALUE INVESTMENT TRUST AGENTE:STATE STREET BK.TR.,BOSTON	400.000		F	F	F	F	F	F
FIDELITY GLOBAL GROWTH AND VALUE INVESTMENT TRUST AGENTE:STATE STREET BK.TR.,BOSTON	60.000		F	F	F	F	F	F
BRIGHTHOUSE F TR II - BRIGHTHOUSE/DIM INT SMALL COMPANY PTF AGENTE:STATE STREET BK.TR.,BOSTON	14.507		F	F	C	F	F	F
MERCER GE INTERNATIONAL EQUITY FUND AGENTE:STATE STREET BK.TR.,BOSTON	20.744		F	F	C	F	F	F
KP INTERNATIONAL EQUITY FUND AGENTE:STATE STREET BK.TR.,BOSTON	49.779		F	F	C	F	F	F
COLUMBIA OVERSEAS VALUE FUND AGENTE:JP MORGAN CHASE BANK	1.079.246		F	F	F	F	F	F
MARYLAND STATE RETIREMENT & PENSION SYSTEM AGENTE:STATE STREET BK.TR.,BOSTON	29.008		F	F	C	F	F	F
MERCER INTERNATIONAL EQUITY FUND AGENTE:STATE STREET BK.TR.,BOSTON	18.152		F	F	C	F	F	F
MERCER GLOBAL EQUITY FUND AGENTE:STATE STREET BK.TR.,BOSTON	40.795		F	F	C	F	F	F
MGI FUNDS PLC AGENTE:STATE STREET BK.TR.,BOSTON	55.770		F	F	C	F	F	F
MGI FUNDS PLC AGENTE:STATE STREET BK.TR.,BOSTON	54.272		F	F	C	F	F	F
MERCER UCITS COMMON CONTRACTUAL FUND AGENTE:STATE STREET BK.TR.,BOSTON	13.705		F	F	C	F	F	F
MGI FUNDS PLC AGENTE:STATE STREET BK.TR.,BOSTON	24.513		F	F	C	F	F	F
STATE OF NEW JERSEY COMMON PENSION FUND D AGENTE:STATE STREET BK.TR.,BOSTON	17.396		F	F	C	F	F	F
WASHINGTON STATE INVESTMENT BOARD AGENTE:STATE STREET BK.TR.,BOSTON	269		F	F	C	F	F	F
REGIME DE RENTES DU MOUVEMENT DESJARDINS AGENTE:STATE STREET BK.TR.,BOSTON	30.650		F	F	C	F	F	F
JPMORGAN CHASE BANK - PB - CANADA P AGENTE:JP MORGAN CHASE BANK	25.077		F	F	C	F	F	F
MERCER NON-US CORE EQUITY FUND AGENTE:STATE STREET BK.TR.,BOSTON	111.114		F	F	C	F	F	F

ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE	Parziale	Totale	RISULTATI ALLE VOTAZIONI					
			Ordinaria					Straordinaria
			1	2	3	4	5	6
DELEGANTI E RAPPRESENTATI								
SPDR PORTFOLIO DEVELOPED WORLD EX-US ETF AGENTE:STATE STREET BK.TR.,BOSTON	147.433		F	F	C	C	F	F
NEW ENGLAND CARPENTERS PENSION FUND AGENTE:STATE STREET BK.TR.,BOSTON	3.902		F	F	F	F	F	F
PACIFIC SELECT FUND INTERNATIONAL SMALL-CAP PORTFOLIO AGENTE:STATE STREET BK.TR.,BOSTON	156.178		F	F	C	F	F	F
HEALTHCARE EMPLOYEES' PENSION PLAN - MANITOBAOBA	56.220		F	F	C	F	F	F
MACKENZIE INTERNATIONAL QUANTITATIVE SMALL CAP FUND	9.703		F	F	F	F	F	F
CC&L GLOBAL EQUITY FUND	700		F	F	C	F	F	F
CC&L Q GROUP GLOBAL EQUITY FUND	700		F	F	C	F	F	F
THE WAWANESA MUTUAL INSURANCE COMPANY	26.131		F	F	C	F	F	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL EQUITY ETF	2.823		F	F	C	F	F	F
ALTRIA CLIENT SERVICES MASTER RETIREM.T. AGENTE:JP MORGAN CHASE BANK	27.198		F	F	C	F	F	F
AMERICAN CENTURY ETF TRUST-AVANTIS INTERNATIONAL SMALL CAP VALUE	878		F	F	C	F	F	F
CITY OF NEW YORK GROUP TRUST	41.978		A	F	C	F	F	F
CITY OF NEW YORK GROUP TRUST	24.640		A	F	C	F	F	F
CITY OF NEW YORK GROUP TRUST	44.256		A	F	C	F	F	F
CITY OF NEW YORK GROUP TRUST	35.744		A	F	C	F	F	F
CITY OF NEW YORK GROUP TRUST	35.728		A	F	C	F	F	F
CITY OF NEW YORK GROUP TRUST	15.882		A	F	C	F	F	F
CITY OF NEW YORK GROUP TRUST	5.823		A	F	C	F	F	F
CITY OF NEW YORK GROUP TRUST	8.113		A	F	C	F	F	F
ARROWSTREET (CANADA) INTERNATIONAL DEVELOPED MARKET EX US FUND I	25.120		F	F	C	F	F	F
THE BOEING COMPANY EMPLOYEE RETIREM AGENTE:JP MORGAN CHASE BANK	207.412		F	F	F	F	F	F
ARROWSTREET (CANADA) GLOBAL WORLD FUND I	34.616		F	F	C	F	F	F
TENNESSEE CONSOLIDATED RETIREMENT SYSTEM	42.160		F	F	C	F	F	F
ROTA MAURIZIO	2.741.378		F	F	F	F	F	F
<i>Usufruttuario di ROTA RICCARDO; ROTA GIORGIO MAURIZIO; per 1.312.729 azioni</i>								
MONTI FRANCESCO	8.232.070		F	F	F	F	F	F
<i>Usufruttuario di MONTI LUIGI; MONTI MARCO; MONTI STEFANO; per 2.058.017 azioni</i>								
CATTANI ALESSANDRO	677.527		F	F	F	F	F	F
CHINA LIFE INSURANCE COMPANY LIMITED AGENTE:JP MORGAN CHASE BANK	5.200		F	F	F	F	F	F
SBC MASTER PENSION TRUST AGENTE:JP MORGAN CHASE BANK	25.000		F	F	C	F	F	F
SHELL PENSIONS TRUST LIMITED AS TRU AGENTE:JP MORGAN CHASE BANK	34.190		F	F	C	F	F	F
ALLIANZGI-FONDS DSPT AGENTE:JP MORGAN CHASE BANK	22.500		F	F	C	F	F	F
CC AND L US Q MARKET NEUTRAL ONSHORE FUND II AGENTE:THE BANK OF NOVA SCO	12.600		F	F	C	F	F	F
VANTAGETRUST III MAST COLLECT INVE FU TR AGENTE:JP MORGAN CHASE BANK	165.550		F	F	C	F	F	F
NEW YORK STATE COMMON RETIREMENT FU AGENTE:JP MORGAN CHASE BANK	63.666		F	F	C	F	F	F
COLUMBIA GLOBAL OPPORTUNITIES FUND AGENTE:JP MORGAN CHASE BANK	86.514		F	F	F	F	F	F
VERMONT PENSION INVESTMENT COMMITTE AGENTE:JP MORGAN CHASE BANK	7.355		F	F	C	F	A	F
D. E. SHAW WORLD ALPHA EXTENSION PO AGENTE:CREDIT SUISSE SECURI	330		F	F	C	F	F	F
CC AND L Q 130/30 FUND II AGENTE:CREDIT SUISSE SECURI	700		F	F	C	F	F	F
D.E SHAW COUNTRY GLOBAL ALPHA AGENTE:CREDIT SUISSE SECURI	455		F	F	C	F	F	F
D. E. SHAW VALUE ALL COUNTRY ALPHA AGENTE:CREDIT SUISSE SECURI	131		F	F	C	F	F	F
BDL - TAXABLE UCITS CLIENTS AGENTE:BANQUE DE LUXEMBOURG	71.085		F	F	C	F	F	F
MLPRO SEG FOR EXCLSV BENFT OF CUST	72.063		F	F	C	F	F	F
CC AND L Q GLOBAL EQUITY MARKET NEU AGENTE:THE BANK OF NOVA SCO	3.100		F	F	C	F	F	F
FONDS DE RESERVE POUR LES RETRAITES AGENTE:BNP PARIBAS 2S-PARIS	80.108		F	F	C	F	F	F
INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH AGENTE:HSBC TRINKAUS AND BU	142.341		F	F	F	F	F	F

ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE	Parziale	Totale	RISULTATI ALLE VOTAZIONI					
			Ordinaria					Straordinaria
			1	2	3	4	5	6
DELEGANTI E RAPPRESENTATI								
PRICOS AGENTE:KBC BANK NV	264.828		F	F	C	F	F	F
PRICOS DEFENSIVE AGENTE:KBC BANK NV	9.166		F	F	C	F	F	F
ALGEBRIS UCITS FUNDS PLC AGENTE:HSBC BANK PLC	110.000		F	F	A	A	A	F
RAM (LUX) SYSTEMATIC FUNDS AGENTE:BANQUE DE LUXEMBOURG	235.575		F	F	F	F	F	F
STEFANELLI TOMMASO RICHIEDENTE:MEDIOBANCA S.P.A.	885.000		F	F	F	F	F	F
STEFANELLI MATTEO RICHIEDENTE:RASBANK S.P.A.	834.507		F	F	F	F	F	F
RANZINI CLAUDIA MARIA RICHIEDENTE:RASBANK S.P.A.	309.000		F	F	F	F	F	F
ACADIAN INTERNATIONAL SMALL CAPFUND	62.823		F	F	C	F	F	F
CC AND L ALL STRATEGIES FUND AGENTE:THE BANK OF NOVA SCO	500		F	F	C	F	F	F
MAN NUMERIC INT SMALL CAP TR	180.835		F	F	F	F	F	F
1975 IRREV TRUST OF C D WEYERHAEUSER	1.470		F	F	C	F	F	F
PF INTERNATIONAL SMALL CAP FUND	19.958		F	F	C	F	F	F
ERS PUBLIC EQUITY EMERGING MANAGER II LP	4.956		F	F	F	F	F	F
FLORIDA RETIREMENT SYSTEM .	463.066		F	F	F	F	F	F
SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	301		F	F	C	F	F	F
BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	558		F	F	C	F	F	F
SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO	134.563		C	F	C	F	F	F
THE EDUCATIONAL EMPLOYEES SUPPLEMENTARY RETIREMENT SYSTEM OF FAIRFAX COUNTY	15.585		F	F	C	F	F	F
ADEPT INVESTMENT MANAGEMENT PLC	16.221		F	F	C	F	F	F
CC AND L Q MARKET NEUTRAL FUND AGENTE:THE BANK OF NOVA SCO	600		F	F	C	F	F	F
VIRGINIA RETIREMENT SYSTEM .	21.529		F	F	C	F	F	F
ALASKA PERMANENT FUND CORPORATION	7.018		F	F	C	F	F	F
3M ERIP ACADIAN GLOBAL	1.182		F	F	C	F	F	F
ENSIGN PEAK ADVISORS INC	87.435		F	F	C	F	F	F
MAN FUNDS PLC	1.400		F	F	F	F	F	F
SOUTH CAROLINA RETIREMENT SYSTEMS GROUP TRUST	373.392		F	F	F	F	F	F
EOPTIE0 OPT INTL ACADIAN	79.089		F	F	C	F	F	F
THE CLEVELAND CLINIC FOUNDATION	58.911		F	F	C	F	F	F
TXMF LSV	99.100		F	F	F	F	F	F
SCEF GLOBEFLEX	16.797		F	F	C	F	F	F
FIDELITY FUNDS SICAV AGENTE:BROWN BROTHERS HA-LU	165.627		F	F	C	F	F	F
VOYA MM INTL SM CAP FND ACADIAN	12.867		F	F	C	F	F	F
PENSION RESERVES INVESTMENT TRUST FUND	19.295		F	F	C	F	F	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO	10.635		F	F	C	F	F	F
ACADIAN NON US ALL CAP EQUITY FUND USD HEDGED LLC	35.193		F	F	C	F	F	F
ACADIAN NON-US MICROCAP EQUITY FUND, LLC	221.742		F	F	C	F	F	F
THE NOMURA TRUST AND BANKING C	20.100		F	F	F	F	F	F
MUF - LYXOR FTSE ITALIA MID CA	148.770		F	F	F	F	F	F
MUL - LYXOR ITALIA EQUITY PIR	6.732		F	F	F	F	F	F
CONNOR, CLARK & LUNN INVESTMENT MANAGEMENT RICHIEDENTE:UBS AG-LONDON BRANCH SA AG LDN CLIENT IPB	800		F	F	C	F	F	F
CC&L Q MARKET NEUTRAL FUND RICHIEDENTE:UBS AG-LONDON BRANCH SA AG LDN CLIENT IPB CLIENT AC	10.300		F	F	C	F	F	F
Schwab Fundam Inter Small- Comp Index Fd Agente:Brown Brothers Harr	47.282		F	F	F	F	F	F
PRODUCER-WRITERS GUILD OF AMERICA PENSION PLAN RICHIEDENTE:NT NT0 TREATY/NON TREATY TAX L	2.099		F	F	C	F	F	F
WEST VIRGINIA INVESTMENT MANAGEMENT BOARD RICHIEDENTE:NT NT0 TREATY/NON TREATY TAX L	46.187		F	F	C	F	F	F
CHEVRON UK PENSION PLAN RICHIEDENTE:NT NT0 EU/NORWAY PENSION FUNDS	14.249		F	F	C	F	F	F
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF COLORADO RICHIEDENTE:NT PUBLIC EMPLOYEES RETIREMENT	8.850		F	F	F	F	F	F
DOW RETIREMENT GROUP TRUST THE DOW CHEMICAL COMPANY RICHIEDENTE:NT DOW RETIREMENT GROUP TRUST	1.396		F	F	C	F	F	F
COMMONWEALTH SPECIALIST FUND 13 RICHIEDENTE:NT COLONIAL FIRST STATE INVEST	64.326		F	F	C	F	F	F
EXELON CORPORATION PENSION MASTER RETIREMENT TRUST RICHIEDENTE:NT NT0 TREATY/NON TREATY TAX C	8.925		F	F	C	F	F	F
RAMI PARTNERS LLC RICHIEDENTE:NT NT0 NON TREATY CLIENTS	30.241		F	F	C	F	F	F

ELENCO PARTECIPANTI

NOMINATIVO PARTECIPANTE

DELEGANTI E RAPPRESENTATI	Parziale	Totale
LSV INTERNATIONAL SMALL CAP EQUITY FUND, LP RICHIEDENTE:NT NT0 NON TREATY CLIENTS	90.001	
HKL II LLC RICHIEDENTE:NT NT0 NON TREATY CLIENTS	50.821	
ACADIAN INTERNATIONAL SMALL-CAP AGENTE:BROWN BROTHERS HARR	7.946	
ALBERT INTERNATIONAL SMALL CAP FUND L.P RICHIEDENTE:NT NT0 NON TREATY CLIENTS	59.913	
ASCENSION ALPHA FUND LLC RICHIEDENTE:NT NT0 NON TREATY LENDING CLIE	9.788	
THE PUBLIC INSTITUTION FOR SOCIAL SECURITY RICHIEDENTE:NT NT0 INTERNATIONAL ORGANISAT	9.380	
STICHTING BLUE SKY LIQUID ASSET FUNDS PROF EM MEIJERSLAAM RICHIEDENTE:NT BLUE SKY GROUP	66.357	
EXELON CORPORATION DEFINED CONTRIBUTION RETIREMENT PLANS MASTER TRUST RICHIEDENTE:NT NT0 15% TREATY ACCOUNT	5.799	
JTW TRUST NO. 1 UAD 9/19/02 RICHIEDENTE:NT NT0 15% TREATY ACCOUNT CLIE	15.318	
HRW TESTAMENTARY TRUST NO. 8 RICHIEDENTE:NT NT0 15% TREATY ACCOUNT CLIE	20.333	
HRW TESTAMENTARY TRUST NO. 12 RICHIEDENTE:NT NT0 15% TREATY ACCOUNT CLIE	22.567	
THE BOEING COMPANY EMPLOYEE SAVINGS PLANS MASTER TRUST RICHIEDENTE:NT NT0 15% TREATY ACCOUNT CLIE	197.726	
CHEVRON MASTER PENSION TRUST RICHIEDENTE:NT NT0 15% TREATY ACCOUNT LEND	2.139	
CARILLION TOWER SERIES HEDGE FND AGENTE:BNP PARIBAS 2S -LDN	563	
1199 SEIU HEALTH CARE EMPLOYEES PENSION FUND RICHIEDENTE:NT NT0 15% TREATY ACCOUNT LEND	50.241	
BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION RICHIEDENTE:NT NT BRITISH COLUMBIA INVESTM	54.772	
DFA INTERNATIONAL SMALL CAP VALUE PNS GROUP INC RICHIEDENTE:CBNY SA DFA-INTL SMALL CAP VAL POR	733.994	
OLD WESTBURY SMALL AND MID CAP STRATEGIES FUND RICHIEDENTE:CBNY SA OLD WSTBY GB SM&MD CP FD	56.697	
JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL SMALL COMPANY TRUST RICHIEDENTE:CBNY SA JOHN HANCOCK	3.554	
JOHN HANCOCK FUNDS II INTERNATIONAL SMALL COMPANY FUND RICHIEDENTE:CBNY SA JOHN HANCOCK FUNDS	17.722	
PANAGORA ASSET MANAGEMENT INC. RICHIEDENTE:MORGAN STANLEY AND CO. LLC	871	
LOCKHEED MARTIN CORPORATION MASTER RETIREMENT TRUST RICHIEDENTE:MORGAN STANLEY AND CO. LLC	16.100	
OIL INVESTMENT CORPORATION LTD RICHIEDENTE:MORGAN STANLEY AND CO. LLC	34.025	
HILLSDALE INVESTMENT MANAGEMENT INC RICHIEDENTE:RBC IST TREATY CLIENTS AC	80.000	
		23.641.447

RISULTATI ALLE VOTAZIONI					
Ordinaria					Straordinaria
1	2	3	4	5	6
F	F	F	F	F	F
F	F	C	F	F	F
F	F	C	F	F	F
F	F	F	F	F	F
F	F	C	F	F	F
F	F	F	F	F	F
F	F	C	F	F	F
F	F	C	F	F	F
F	F	F	F	F	F
F	F	C	F	F	F
F	F	C	F	A	F
F	F	C	F	F	F
F	F	C	F	F	F
F	F	C	F	F	F
F	F	C	F	F	F
F	F	F	F	F	F
F	F	C	F	F	F

Legenda:

- | | |
|---|---|
| 1 Bilancio al 31/12/2019 | 2 Destinazione dell'utile di esercizio |
| 3 Relazione sulla Remunerazione I sezione | 4 Relazione sulla remunerazione II sezione |
| 5 Proposta di revoca autorizzazione acquisto azioni proprie | 6 Annullamento di 1470217 azioni proprie in portafoglio |