

PIAGGIO & C. S.p.A.**PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES OF LEGISLATIVE DECREE 58/1998 AND TO COMPANY'S BYLAWS,**

as amended pursuant to the Law no. 21 of 5 March 2024, containing measures to support the competitiveness of capital and delegation to the Government for the organic reform of provisions concerning capital markets contained in the consolidated text of Legislative Decree no. 58 of 24 February 1998, and provisions concerning capital companies contained in the Civil Code applicable also to issuers.

Pursuant to the Company Bylaws, amended following and in compliance with the Law n. 21 of 5 March 2024, the participation in the Shareholders' Meeting of those who have the right to vote, is allowed exclusively through the Designated Representative pursuant to Article 135-undecies.1 of Legislative Decree no. 58/1998. In compliance with the provisions of the art. 135-undecies of the Legislative Decree. n. 58/1998 ("TUF"), the aforementioned Designated Representative may also be granted proxies and/or sub-proxy pursuant to Article 135-novies of Legislative Decree no. 58/1998 ("TUF"), as an exception to Article 135-undecies, paragraph 4, of the TUF, by signing this proxy form.

Declaration of the Designated Representative: Monte Titoli declares that it has no own interest in the proposed resolutions being voted upon. However, in view of the contractual relations existing between Monte Titoli and the Company with regard, in particular, to the provision of technical assistance in shareholders' meeting and additional services, in order to avoid any subsequent disputes about the supposed existence of circumstances able to create a conflict of interest under Article 135-decies, paragraph 2, f) of Legislative Decree no. 58/1998, Monte Titoli expressly declares that, if unknown circumstances should occur or in the event of amendment or additions to the proposals put forward to the Shareholders' Meeting, it does not intend to cast a different vote from that indicated in the instructions. If the delegating party does not provide specific instructions for such cases by indicating them in the appropriate boxes, the instructions provided shall be deemed to be confirmed as far as possible. If it is not possible to vote according to the instructions provided, Monte Titoli will abstain on such matters. In any case, in the absence of voting instructions on some of the items on the agenda, Monte Titoli will not vote for such items.

Please note: This form may be subject to change following any integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions pursuant to Article 126-bis Legislative Decree 58/1998, or individual proposed resolutions, in accordance with the terms and procedures indicated in the Notice of Call.

With reference to the Ordinary General Meeting of **PIAGGIO & C. S.p.A.** to be held exclusively by means of telecommunications on 15 April 2025, at 11:00 a.m., first call, and, if necessary, on second call on 16 April 2025 same time, as set forth in the notice of the shareholders' meeting published on the Company's website at <http://www.piaggiogroup.com> in the section "Governance / General Meeting" on 15 March 2025 and, in abridged form, in the Italian daily newspaper "Corriere della Sera" and having regard to the Reports on the items on the Agenda made available by the Company with this

PROXY FORM (Part 1 of 2)

Complete with the information requested at the bottom of the form

I, the undersigned (<i>party signing the proxy</i>)	(Name and Surname) (*)	
Born in (*)	On (*)	Tax identification code or other identification if foreign (*)
Resident in (*)	Address (*)	
Phone No. (**)	Email (**)	
Valid ID document (type) (*) (to be enclosed as a copy)	Issued by (*)	No. (*)

(*) Mandatory. (**) It is recommended to fill.
MONTE TITOLI S.p.A.

PIAGGIO & C. S.p.A.

PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES OF LEGISLATIVE DECREE 58/1998 AND TO COMPANY'S BYLAWS

in quality of (tick the box that interests you) (*)

☐ shareholder with the right to vote

OR IF DIFFERENT FROM THE SHARE HOLDER

☐ legal representative or subject with subject with power of sub-delegation (copy of the documentation of the powers of representation to be enclosed)☐ pledge ☐ bearer ☐ usufructuary ☐ custodian ☐ manager ☐ other (specify)

(complete only if the shareholder is different from the proxy signatory)

Name Surname / Denomination (*)

Born in (*)

On (*)

Tax identification code or other identification if foreign (*)

Registered office / Resident in (*)

Related to

No. (*) _____ shares _____ <i>e.g.: No. 3 ORDINARY shares IT0012345 (ISIN number)</i> (to be filled in with information regarding any further communications relating to deposits)	Registered in the securities account (1) n. _____ at the custodian _____ ABI _____ CAB _____ referred to the communication (pursuant to art. 83-sexies Legislative Decree n. 58/1998) (2) No. _____ Supplied by the intermediary: _____
No. (*) _____ shares _____	Registered in the securities account (1) n. _____ at the custodian _____ ABI _____ CAB _____ referred to the communication (pursuant to art. 83-sexies Legislative Decree n. 58/1998) (2) No. _____ Supplied by the intermediary: _____
No. (*) _____ shares _____	Registered in the securities account (1) n. _____ at the custodian _____ ABI _____ CAB _____ referred to the communication (pursuant to art. 83-sexies Legislative Decree n. 58/1998) (2) No. _____ Supplied by the intermediary: _____

DELEGATES/SUBDELEGATES MONTE TITOLI S.P.A., to participate and vote in the Shareholders' Meeting indicated above as per the instructions provided below.**DECLARES**

- the vote shall be exercised by the delegate/sub-delegate in accordance with specific voting instructions given by the undersigned delegator;
- to have requested from the custodian the communication for participation in the Meeting as indicated above;
- that there are no reasons for incompatibility or suspension of the exercise of voting rights;
- (in the case of sub-delegation) to be in possession of the originals of the proxy forms conferred on him/her and to keep them for one year available for possible verification.

AUTHORIZES Monte Titoli and the Company to the processing of their personal data for the purposes, under the conditions and terms indicated in the following paragraphs.

(Place and Date) *

(Signature) *

PIAGGIO & C. S.p.A.

PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES OF LEGISLATIVE DECREE 58/1998 AND TO COMPANY'S BYLAWS

VOTING INSTRUCTIONS (Part 2 of 2)

intended for the Designated Representative only - Tick the relevant boxes

The undersigned signatory of the proxy (Personal details)(3) _____(indicate the holder of the right to vote only if different -
name and surname / denomination) _____

Hereby appoints Monte Titoli to vote in accordance with the voting instructions given below at Ordinary General Meeting of PIAGGIO & C. to be held exclusively by means of telecommunications on 15 April 2025, at 11:00 a.m., on first call, and, if necessary, on second call on 16 April 2025 same time,

RESOLUTIONS SUBJECT TO VOTING

Please note that **Shareholders can make additions to the Agenda and new proposals within the legal deadlines**: Shareholders are invited to **check updates of this form** on the Issuer's website, in accordance with the provided resolutions.

1 Financial statements of Piaggio & C. S.p.A. as of 31 December 2024 and allocation of retained earnings;			
1.1 Approval of the Financial Statements of Piaggio & C. S.p.A. as of 31 December 2024, review of the Report on Operations for 2024 and Reports of the Management Control Committee and Independent Auditors; presentation of Consolidated Financial Statements as of 31 December 2024 of the Piaggio Group; related and consequent resolutions;			
SECTION A Vote for the proposal of the Board of Directors <i>Tick only one box:</i>	<div>In Favour</div>	<div>Against</div>	<div>Abstain</div>
SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

1.2 proposal to allocate profit for the year; related and consequent resolutions.			
SECTION A Vote for the proposal of the Board of Directors <i>Tick only one box:</i>	<div>In Favour</div>	<div>Against</div>	<div>Abstain</div>
SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

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2 Report on remuneration policy and compensation paid:**2.1 approval of the remuneration policy pursuant to Article 123-ter, paragraph 3-ter of Legislative Decree 58/1998;**

SECTION A Vote for the proposal of the Board of Directors <div style="text-align: right;"><i>Tick only one box:</i></div>	<div style="border: 1px solid black; padding: 10px; width: 100%;">In Favour</div>	<div style="border: 1px solid black; padding: 10px; width: 100%;">Against</div>	<div style="border: 1px solid black; padding: 10px; width: 100%;">Abstain</div>
SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

2.2 resolutions on the "second section" of the report, pursuant to Article 123-ter, paragraph 6 of Legislative Decree 58/1998.

SECTION A Vote for the proposal of the Board of Directors <div style="text-align: right;"><i>Tick only one box:</i></div>	<div style="border: 1px solid black; padding: 10px; width: 100%;">In Favour</div>	<div style="border: 1px solid black; padding: 10px; width: 100%;">Against</div>	<div style="border: 1px solid black; padding: 10px; width: 100%;">Abstain</div>
SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

3 Authorisation to purchase and use treasury shares, pursuant to articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of Legislative Decree No. 58/1998 and relative provisions for enactment, subject to withdrawal of the authorisation granted by the Ordinary General Meeting of Shareholders of 17 April 2024, for the portion not executed. Related and consequent resolutions.

SECTION A Vote for the proposal of the Board of Directors <div style="text-align: right;"><i>Tick only one box:</i></div>	<div style="border: 1px solid black; padding: 10px; width: 100%;">In Favour</div>	<div style="border: 1px solid black; padding: 10px; width: 100%;">Against</div>	<div style="border: 1px solid black; padding: 10px; width: 100%;">Abstain</div>
SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____



(Place and Date) *

(Signature) *

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DIRECTORS' LIABILITY ACTION

In case of vote on a directors' liability action pursuant to art. 2393, paragraph 2, of the civil code, proposed by the shareholders on the occasion of the approval of the financial statements, the undersigned appoints the Designated Representative to vote as follows:

In Favour

Against

Abstain



(Place and Date) *

(Signature) *

PIAGGIO & C. S.p.A.

PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES OF LEGISLATIVE DECREE 58/1998 AND TO COMPANY'S BYLAWS

INSTRUCTIONS FOR THE FILLING AND SUBMISSION

The person entitled to do so must request the depositary intermediary to issue the communication for participation in the shareholders' meeting referred to the Art. 83-sexies, Legislative Decree 58/1998)

- (1) Indicate the number of the securities custody account and the denomination of the depositary intermediary. The information can be obtained from the account statement provided by the intermediary.
- (2) Indicate the Communication reference for the Meeting issued by the depositary intermediary upon request from the person entitled to vote.
- (3) Specify the name and surname/denomination of the holder of voting rights (and the signatory of the Proxy Form and voting instructions, if different).

The proxy with the relating voting instructions shall be received together with:

- a copy of an identification document with current validity of the proxy grantor or
- in case the proxy grantor is a legal person, a copy of an identification document with current validity of the interim legal representative or other person empowered with suitable powers, together with adequate documentation to state its role and powers,

(in the event of a sub-proxy, the following must be sent to the Designated Representative as an annex to the sub-proxy form: i) the documentation indicated in the preceding paragraph, referring to both the holder of the voting right and his/her proxy; ii) a copy of the proxy issued by the holder of the voting right to his/her proxy)

by one of the following alternative methods:

- i) transmission of an electronically reproduced copy (PDF) to the certified email address RD@pec.euronext.com (subject line "Proxy for Piaggio April 2025 Shareholders' Meeting") from one's own certified email address (or, failing that, from one's own ordinary email address, in which case the proxy with voting instructions must be signed with a qualified or digital electronic signature);
- ii) transmission of the original, by courier or registered mail with return receipt, to the following address: Register Services, c/o Monte Titoli S.p.A., Piazza degli Affari n. 6, 20123 Milan (Ref. "Proxy for Piaggio April 2025 Shareholders' Meeting"), **sending a copy reproduced electronically (PDF)** in advance by ordinary e-mail RD@pec.euronext.com (subject line: "Proxy for Piaggio April 2025 Shareholders' Meeting")

The proxy must be received no later than 6:00 p.m. on the day before the date of the meeting (and in any case before the opening of the meeting). The proxy pursuant to art. 135-novies, Legislative Decree no. 58/1998 and the related voting instructions may always be revoked within the aforesaid deadline.

N.B. For any additional clarification regarding the issue of proxies (and in particular regarding how to complete and send the proxy form and voting instructions), authorized to participate in the general meeting can contact Monte Titoli S.p.A. by email to the following address RegisterServices@euronext.com or by phone at (+39) 02.33635810 during open office hours from 9:00 a.m. to 5:00 p.m. (UTC+1).

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Monte Titoli's privacy policy is available at the link: [Corporate Data and Legal Info | euronext.com](https://www.euronext.com/it/corporate-data-and-legal-info)

PIAGGIO & C.'s privacy policy:

PIAGGIO & C. S.p.A. ("Company" or "Piaggio") - Data Controller - pursuant to Article 13 of EU Reg. 679/2016 ("GDPR") processes the data contained in this proxy form for the purpose of managing the proceedings of the Shareholders' meeting.

The legal basis on which the processing is based is the relationship of shareholder of the Company (or proxy-holder) and therefore the fulfilment of legal and contractual obligations. Provision of this data is a necessary requirement for participation in the Shareholders' Meeting.

Piaggio processes data in full compliance with current legislation on the protection of personal data.

The data may be disclosed to Piaggio specifically authorised staff or representatives, in their capacity as Data Processors or Persons in Charge of Processing for the pursuit of the aforementioned purposes; such data may be disclosed or communicated to specific parties in fulfilment of a legal obligation, regulation or EU legislation, or in accordance with provisions issued by legally empowered Authorities or by supervisory bodies; without the data indicated as mandatory (and identified with (*) on page 1 of this proxy form), the proxy-holder shall not be able to participate in the Shareholders' Meeting.

All data will be processed only for the time necessary for the indicated purposes and, in any case, within the limits established by law and will be stored together with the documents produced during the meeting in order to document what is transcribed in the minutes and for a maximum period of ten years starting from the date of the Shareholders' Meeting.

Data subjects have the right to know, at any time, what data we hold on them, its origin and how it is used; data subjects are also entitled to have their data updated, rectified, supplemented or deleted, as well as to object to the processing (within the limits and under the conditions set out in articles 15-21 of the GDPR) by addressing any requests to the e-mail address: dpo@piaggio.com.

Finally, the data subject is informed that if he/she believes that his/her rights have been violated by the data controller and/or a third party, he/she has the right to lodge a complaint with the Supervisory Authority and/or a different supervisory authority that may be competent under the GDPR.