

Courtesy translation

Letter sent by certified e-mail (PEC)

To

Sanlorenzo S.p.A.

Via Armezzzone no. 3

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by certified e-mail (PEC)

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and by e-mail

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Turin, 14 April 2025

OBJECT: proposals for resolution related to Item 3 on the agenda of the Shareholders' Meeting of Sanlorenzo S.p.A. of 29-30 April 2025

The undersigned **Holding Happy Life S.r.l.**, with registered office in Turin, Via Ettore De Sonnaz, 19, Company's Register of Turin and tax code no. 11939840010, in the person of the Chairman of the Board of Directors and legal representative Massimo Perotti, with the necessary power of attorney ("**HHL**"), holding no. 19,216,105 ordinary shares of Sanlorenzo S.p.A. (the "**Company**"), of which no. 19,216,105 shares with increased voting rights in accordance with the law and the Company's By-laws, as resulting from the intermediaries' certifications provided for by Article 43 of the Single measure on post-trading adopted by Consob and the Bank of Italy of 13 August 2018 regulating central counterparties, central securities depositories and centralised management, sent to the Company within the terms by the intermediary authorised to maintain the accounts and attached to this proposal for a resolution

- with reference to the Ordinary Shareholders' Meeting of the Company convened on 29 April 2025, at 10:30 a.m., in first call, and on 30 April 2025, at 10:30 a.m., in second call, at the Company's offices in La Spezia, Viale San Bartolomeo 362 (the "**Shareholders' Meeting**");
- with reference to the third item on the agenda of the Shareholders' Meeting ("*Appointment of the Board of Directors. Related and consequent resolutions: 3.1. determination of the number of members of the Board of Directors; 3.2. determination of the term of office of the members of the Board of Directors; 3.3. appointment of the members of the Board of Directors; 3.4. determination of the remuneration of the Board of Directors*");
- having regard to the Explanatory Report of the Board of Directors on the aforementioned item on the agenda published on 20 March 2025 (the "**Explanatory Report**");

- having regard to Articles 12 and 16 of the Company's By-laws (the "**By-laws**");
- intends to submit the following **proposals for resolution** relating to the abovementioned items on the agenda:

3.1. determination of the number of members of the Board of Directors

The following proposal for resolution may be adopted:

*"The Shareholders' Meeting of Sanlorenzo S.p.A., convened in ordinary session,
having regard to Articles 12.1 and 12.2 of the By-laws*

resolves

to establish that the Company is managed by a Board of Directors composed of 12 (twelve) members".

3.2 determination of the term of office of the members of the Board of Directors

The following proposal for resolution may be adopted:

*"The Shareholders' Meeting of Sanlorenzo S.p.A., convened in ordinary session,
having regard to Article 12.2 of the By-laws*

resolves

to determine in 3 (three) financial years the term of office of the new Board of Directors of the Company and therefore up to the date of the Shareholders' Meeting called to approve the financial statements for the year ended 31 December 2027".

3.4 determination of the relevant remuneration

The following proposal for resolution may be adopted:

*"The Shareholders' Meeting of Sanlorenzo S.p.A., convened in ordinary session,
having regard to Article 16 of the By-laws*

resolves

1. *to confirm the resolution passed at the Shareholders' Meeting held on 28 April 2022, which set at a maximum gross yearly amount of €4,000,000.00 (four million/00) the total remuneration to be granted to the Board of Directors for each of the three financial years of the term of office; this remuneration includes the remuneration of the directors vested with particular offices, to be divided among directors by the Board of Directors;*

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2. *to confirm the provision in favour of the Director Massimo Perotti of a Severance Indemnity (Trattamento di Fine Mandato or “TFM”), by taking out a specific insurance policy with a primary institution, for an annual amount of €50,000.00 (fifty thousand/00), as resolved by the Shareholders’ Meeting on 23 December 2013, 1 June 2016, 30 August 2018, 21 December 2018, 14 January 2019, 24 June 2019, 24 October 2019 and 28 April 2022.”*

HHL hereby authorises the Company to communicate these proposals to the public in the manner provided for by law and in any case in the manner deemed most appropriate.

Best regards.

HOLDING HAPPY LIFE S.r.l.

*[the Chairman of the Board of Directors
Massimo Perotti]*
