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Prysmian S.p.A.

BY-LAWS

Article 1 – Company Name

A joint stock company ("*società per azioni*") is incorporated under the name of "Prysmian S.p.A.".

Article 2 – Registered Office

The registered office of the Company is in Milan.

The Board of Directors may establish, change or close secondary offices, divisions, representative offices, branches, sub-offices, local offices and agencies whether in Italy or abroad.

Article 3 – Company Purpose

The Company's purpose is:

(i) the exercise of activities, both directly and indirectly through interests in companies, enterprises, bodies or organisations in general, in the business (in Italy and abroad) of planning, production, construction, sale (on its own account or for third parties also as an agent and/or representative and/or commission agent), installation and supply of services relating to:

- cables and conductors of any type, for the transmission of any type of energy, and for the transmission of data and communications, "mixed" energy/communications cables and conductors; optic fibres, electrical, electronic and opto-electrical equipment and components of the same;
- terrestrial and submarine communications systems and related software including programs using optical, electronic and opto-electrical technologies and their parts, equipment, components and accessories;
- terrestrial and submarine energy transport systems and their parts, equipment, components and accessories;
- vitreous materials and articles made from vitreous materials;
- rubber products and plastics in general;
- machinery and complete systems for the production, transport and distribution of energy, data and communications and "mixed" energy/communications, telephone systems, radiotelephone, television, data transmission and similar systems;
- machinery and complete systems for traffic safety;
- machinery and complete systems for hydraulic engineering;
- aqueducts, sewer pipes, irrigation systems, gas and oil pipelines, basins, breakwaters, docks and related works;

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raw materials, semi-finished products, machinery and systems directly or indirectly pertaining to all the aforementioned activities; and

(ii) the acquisition, trading and management of interests and investments in companies, enterprises, bodies and organisations in general, operating directly or through subsidiaries, in the sectors indicated under paragraph (i) or similar, connected and complementary sectors; the completion of financial, securities and property transactions and in general the exercise of financial activities deemed necessary or useful for furtherance of the company purpose, also as a main activity but not for the general public.

The Company may complete any commercial, industrial, securities or property-related transactions which the Directors may consider necessary or appropriate for the furtherance of the Company's purpose and for optimal management of its own resources; receive loans from shareholders with the obligation to repay the loan in accordance with current legislation and grant and benefit of loans to and from its subsidiary companies, provide collateral and personal guarantees and sureties in favor of shareholders and also third parties, provided they are necessary or appropriate in the furtherance of the Company's purpose.

The following activities shall be expressly excluded in any event: the investment services under legislative decree 58/98, the collection of savings from the public except within the limits set out in legislative decree 385/93 and its enactment regulations, and the exercise of financial activities dealings with the public under title V of legislative decree 385/93.

Article 4 – Duration

The duration of the Company is until 31 December 2100 and may be extended further by resolution passed by the Shareholders' Meeting.

Article 5 – Domicile

For the purposes of any relations with the Company, each shareholder shall be deemed to have elected domicile at the address shown in the shareholders' register.

The domicile of Directors, Auditors and the auditing firm in charge for the statutory audit of accounts, as regards their relations with the Company, shall be the Company's registered office unless such persons provide the Company with written notice of another address.

Article 6 – Capital and Shares

The authorised and paid-up share capital is equal to Euro ~~30,886,161.50 (Euro thirty million, eight hundred eighty-six thousand, one hundred sixty-one and fifty)~~30,892,226.20 (Euro thirty million, eight hundred ninety-two thousand, two hundred twenty-six and twenty) divided into ~~308,861,615 (three hundred eight million, eight hundred sixty-one thousand, six hundred fifteen)~~308.922.262 (three hundred eight million, nine hundred twenty-two thousand, two hundred sixty-two) ordinary shares, without expressed nominal value and may be increased in accordance with applicable laws, following a resolution by the Shareholders' Meeting.

The Extraordinary Shareholders' Meeting, held on 16 April 2026, resolved to increase the share capital free of charge, in one or more tranches by the deadline of 31 December 2026, through the

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issuance of a maximum of no. 250,000 ordinary shares without indication of the nominal value to be assigned, pursuant to art. 2349 of the Italian Civil Code, to the beneficiaries of the share grant plan approved by the Ordinary Shareholders' Meeting of 12 April 2022, up to a maximum of Euro 25,000.00 and by allocation to capital of Euro 0.10 for each share issued withdrawn from the "Reserve for the issue of shares pursuant to Article 2349 of the Italian Civil Code".

The Extraordinary Shareholders' Meeting, held on 16 April 2026, resolved to increase the share capital free of charge, in one or more tranches by the deadline of 31 December 2026, through the issuance of a maximum of no. 6,000,000 ordinary shares without indication of the par value to be assigned, pursuant to Article 2349 of the Italian Civil Code, to the beneficiaries of the incentive plan approved by the Ordinary Shareholders' Meeting of 19 April 2023, up to a maximum of Euro 600,000.00 and by allocation to capital of Euro 0.10 for each share issued withdrawn from the "Reserve for the issue of shares pursuant to Article 2349 of the Italian Civil Code".

The Extraordinary Shareholders' Meeting dated 16 April 2025 resolved to increase the share capital, in one or more instalments by the final deadline of 31 December 2029, through the issue of a maximum of 2,400,000 ordinary shares, without nominal value and to be awarded, free of charge, pursuant to art. 2349 of the Italian Civil Code, to employees of Prysmian S.p.A. and companies of the Prysmian Group up to a maximum amount of Euro 240,000.00 and through the allocation to capital of Euro 0.10 for each share issued, taken from the "Reserve for share issuance pursuant to Article 2349 of the Civil Code", in execution of the share-based plans approved by the Ordinary Shareholders' Meeting on 16 April 2025.

The Extraordinary Shareholders' Meeting, held on 16 April 2026, resolved to increase the share capital free of charge, in one or more tranches by the deadline of 31 December 2029, through the issue of a maximum of no. 4,000,000 ordinary shares without indication of the par value to be assigned, pursuant to Article 2349 of the Italian Civil Code, to the beneficiaries of the incentive plan approved by the Ordinary Shareholders' Meeting of 16 April 2026, up to a maximum of Euro 400,000 and by allocation to capital of Euro 0.10 for each share issued withdrawn from the "Reserve for the issue of shares pursuant to Article 2349 of the Italian Civil Code".

The Extraordinary Shareholders' Meeting held on 16 April 2026 granted the Board of Directors a mandate, pursuant to art. 2443 of the Italian Civil Code, to increase share capital against payment on one or more occasions, from the date of adoption of that shareholders' resolution until 16 April 2028, within the limits of 10% of the share capital and therefore through the issue of up to a maximum of 29,640,380 ordinary shares without nominal value, having normal enjoyment rights and the same characteristics as the ordinary shares already outstanding on the issue date, with the exclusion of option rights pursuant to art. 2441, fourth paragraph, second sentence, of the Italian Civil Code. For the above purpose, the Extraordinary Shareholders' Meeting granted the Board of Directors all the widest powers to determine, for each and every exercise of the above mandate, the procedures, terms and conditions of the transaction, including powers to (i) set the number and issue price of the shares and, in particular, the portion to be recognised as share capital and the portion to be allocated as premium, in compliance inter alia with the limits specified in art. 2441, fourth paragraph, second sentence, of the Italian Civil Code, on condition that the newly-issued shares have the same characteristics - including in terms of their enjoyment rights - as those already issued; (ii) set the timing for execution of the capital increase resolution in compliance with the time limits indicated above; and (iii) execute the mandate and exercise the above powers, including, without limitation, those needed to make any consequent changes to the By-laws that may be necessary in each case.

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In exercise of the authorisation pursuant to Article 2443 of the Italian Civil Code granted to the Board of Directors by the Extraordinary General Meeting held on 16 April 2026, concerning the power to increase the share capital with the exclusion of pre-emption rights pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code, the Board of Directors, at its meeting held on 10 September 2026, resolved to increase the Company's share capital, on a divisible basis and for cash consideration, by a maximum amount of Euro 850 million, including share premium, to be carried out by 30 September 2026, with the exclusion of pre-emption rights pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code, through the issuance of up to a maximum of 29,640,380 newly issued ordinary shares of Prysmian, or such lower number of shares as may be determined on the basis of the ratio between the aggregate gross proceeds and the final issue price of the newly issued shares, without nominal value, carrying full enjoyment rights and having the same characteristics as the ordinary shares in circulation on the date of issue, to be offered for subscription to qualified and/or institutional investors, in Italy and abroad, and to be admitted to trading on the regulated market Euronext Milan, organised and managed by Borsa Italiana S.p.A. and provided that the above delegation shall remain effective with respect to any unexercised portion thereof.

In the resolutions passed for to increase the share capital by issuing share for cash, the option right may be excluded up to a maximum of 10% of the previously existing share capital, provided the issue price corresponds to the shares' market value and this is confirmed in a specific report from the firm appointed for the statutory audit of accounts.

Article 7 - Shares

The shares are registered and freely transferable; each share gives the entitlement to one vote.

The shares are indivisible. In the event of joint ownership, the rights of the joint owners shall be exercised by a common representative appointed in accordance with the applicable law.

The Company may create classes of shares furnished with different rights other than the shares already issued, or issue financial instruments other than shares, in accordance with the applicable law.

Article 8 – Bonds

The Company may issue bearer or registered bonds including convertible bonds, and determine the terms and conditions of their placement.

The Bondholders' Meeting shall, insofar as applicable, be subject to the same provisions set out below with regard to regulation of the Shareholders' Meeting.

Article 9 – Shareholders' Meeting

The Shareholders' Meeting shall be ordinary or extraordinary in accordance with applicable law, when duly convened, represents the entire shareholder body. The meeting resolutions, passed in compliance with the law and this By-Laws, are binding upon all shareholders even if absent or dissenting.

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An Ordinary Meeting to approve the annual financial statements shall be called within one hundred and twenty days of the end of the financial year. If the legal requirements are satisfied, the Shareholders' Meeting may be called within one hundred and eighty days of the end of the financial year. The Directors shall disclose the reasons for such a delay in the report required under art. 2428 of the Italian Civil Code.

Ordinary and extraordinary Shareholders' Meetings be held after just one call. The legally required quorums shall apply.

Article 10 – Call of the Shareholders' Meeting

Subject to the powers of call provided for under specific provisions of law, the Shareholders' Meeting shall be convened by the Board of Directors on an ordinary or extraordinary basis under the terms set out in laws in force.

The ordinary and extraordinary meetings shall be called by means of a notice to be published, on the terms set out by Law provisions, on the Company's internet website and pursuant to other applicable regulatory provisions, as well as, if necessary or resolved by Directors, in at least one of the following daily newspapers: *Il Corriere della Sera*, *Il Sole 24 Ore* or *Milano Finanza* or alternatively also the Official Journal of the Italian Republic.

Article 11 – Holding of the Shareholders' Meeting and attendance of those entitled

The procedures for holding the Shareholders' Meeting, as well as the terms and methods of participation and intervention of those entitled, are those established by the currently applicable regulations, and by the approved internal regulations, again pursuant to the currently applicable regulations, by the competent body on a case-by-case basis.

All shareholders entitled to attend the meeting may be represented at such Shareholders' Meeting by issuing a specific written proxy, as provided by and subject to the limits set out under applicable law. The proxy for attending the Shareholders' Meetings shall be notified to the Company even by sending the document to the certified e-mail address written in the Call of the Shareholders' Meeting.

Article 12 – Chair of the Shareholders' Meeting

The Shareholders' Meeting shall be chaired by the Chairman of the Board of Directors or in his absence by the longest-standing, Vice Chairman, if appointed, or, in the event more than one Vice Chairmen has been appointed, at the same date, by the oldest by age, or finally by a person elected directly by the Meeting with the favorable vote of the majority of the share capital represented at that Shareholders' Meeting. The Chairman of the Shareholder's Meeting shall be assisted by a secretary who may or may not be a shareholder, appointed at the proposal of the Chairman with the favorable vote of the majority of the capital represented at that Shareholers' Meeting. When the minutes of the Shareholers' Meeting are drafted by a notary public, the assistance of the secretary is not necessary.

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The Chairman of the Shareholers' Meeting, who may authorise other individuals for that purpose, shall verify its regularity, ascertain the identity and rights to attend of those present, direct the Meeting and take all appropriate measures to ensure the orderly conduct of discussions and votings, establish the voting procedure and verify the results.

The meeting resolutions shall be recorded in minutes signed by the Chairman and the secretary or notary public.

Article 13 – Powers and Resolutions of the Shareholders' Meeting

Subject to the provisions of Art. 17 below, the Shareholers' Meeting shall pass resolutions on all matters reserved for it by applicable law or this By-Laws.

For the regular calling and validity resolutions of ordinary and extraordinary Shareholders' meetings, laws shall be applied.

Article 14 – Board of Directors

The Company shall be managed by a Board of Directors of not less than 7 (seven) members nor more than 13 (thirteen) members, shareholders or not, who shall hold the office for a maximum period of three fiscal years and until the Meeting approving the Financial Statements for the last fiscal year of their office has been convened. They may be re-elected.

The Shareholders' Meeting shall decide on the number of Board of Directors members. The members of the Board of Directors must have the competence, integrity and independence requirements provided under applicable law; in particular, at least one of the Directors — or two if the Board of Directors is composed by more than seven members — must fulfill the independence requirements provided for from the provisions, including regulatory ones, in force at the time.

The composition of the Board of Directors must ensure compliance with the principles of professionalism, representativeness and diversity, in accordance with the provisions of the currently applicable law; to this end, the Board of Directors provides indications on the quantitative and qualitative composition considered optimal in the guidelines approved and published in view of the renewal of the management body.

The Board of Directors shall be appointed, in compliance with currently applicable regulations in relation to the balance of genders, on the basis of slates presented in accordance with the following paragraphs. The candidates in the slate must be listed with a progressive number.

The outgoing Board of Directors is entitled to present slate as well as those shareholders who, alone or together with other shareholders, represent at least the percentage established by Consob with regulation. The ownership of numbers of shares necessary to present the slate has to be proven on the terms and in the manners set out by Law provisions. Each shareholder or shareholders belonging to the same group or who are connected, even indirectly, cannot — not even through an intermediary or trustee — present or contribute to the presentation of more than one slate. Each candidate may appear on only one slate, on pain of ineligibility. No candidate who is not in possession of the requirements

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set out in applicable laws may be included on the slate. The first and the second candidate on each slate must fulfill the independence requirements set out in applicable laws.

Slates which present a number of candidates equal to, or greater than, three must be composed of candidates belonging to both genders, in compliance with regulations and regulatory interpretation in force at that time concerning the genders balance.

Notwithstanding the provision here above, in the event of the presentation of a slate by the Board of Directors, each slate representing a number of candidates equal to, or greater than, two must be composed of candidates belonging to both genders, so as to ensure compliance with the gender balance at least to the minimum extent required by law, also regulatory, in force.

The submission of the slate by the Board of Directors must be resolved with the favourable vote of two-thirds of the members in office; the slate presented by the Board of Directors must contain a minimum number of candidates equal to that indicated in the proposal submitted by the same Board of Directors, increased by one third, with approximation to the nearest unit if the application of the increase does not result in a whole number of candidates. The slate of the Board of Directors, if presented, must be filed with the Company's registered office within the fortieth day before the date set for the Shareholders' Meeting and formally published in accordance with the terms of the following paragraph.

Without prejudice to the above, the slates must be filed with the Company's registered office and published in accordance with prevailing law. Together with each slate, within the above deadline, each candidate must file a declaration confirming his candidacy and certifying, under his own liability, that there are no reasons why he/she is ineligible or incompatible for the position and that he/she meets the requirements set out in applicable laws and this By-Laws. Together with the declarations, each candidate shall file a curriculum vitae describing his personal and professional characteristics, indicating his possible candidacy as an independent Director. Each person with voting rights may only vote for one slate. Any lists which do not comply with the aforementioned requirements shall be deemed not to have been presented.

Without prejudice to the provisions below in the event that a slate is presented by the Board of Directors, for the election of the Board of Directors, the following procedure shall be observed:
(a) five-sixths of the Directors to be elected shall be chosen from the slate that obtains the majority of the votes cast, in the order in which they are listed on the slate; in the event of a fractional number, it shall be rounded down to the nearest whole number;
(b) the remaining Directors shall be taken from the other slates; for this purpose the votes obtained by the slates shall successively be divided by one, two, three and four according to the number of Directors to be chosen. The quotients thus obtained shall be assigned to the candidates on each slate in the order specified thereon. The quotients given to each candidate on the various slates will be given in a single decreasing ranking. Those who have obtained the highest quotients shall be elected. If more than one candidate have obtained the same quotient, the candidate from the slate that has not yet elected any Directors or that has elected the smallest number of Directors, shall be elected. All this is on the understanding that at least one director shall be taken from a slate, if presented and voted, presented by shareholders who are not connected, either directly or indirectly, with those who presented or voted for the slate that obtained the majority of votes cast.

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If none of such slates has yet elected a Director or each of them have elected the same number of Directors, the candidate from the slate that obtained the largest number of votes shall be elected. If the different slates have received the same number of votes and their candidates have been assigned the same quotients, a new vote shall be held by the entire Shareholders' Meeting and the candidate obtaining the simple majority of the votes shall be elected.

Notwithstanding the provisions of the preceding paragraphs, in the event that the slate is presented by the Board of Directors and it is the one that has obtained the highest number of votes, the election of the members of the Board of Directors shall be carried out as follows:

a.1) if the total number of votes collected by the other slates, not exceeding two in order of consensus collected at the Shareholders' Meeting, does not exceed 20 per cent of the total votes cast, the aforementioned slates shall contribute to the distribution of seats on the Board of Directors in proportion to the votes reported by each of them at the Shareholders' Meeting and in any case for a total amount of 20 per cent of the total number of members of the same body (rounded up to the next unit if the application of the allocation quota indicated does not result in a whole number of members to be assigned to minorities). These votes, precisely, are successively divided by one, two, three and so on. The quotients thus obtained shall be allocated progressively to the candidates on each of those slates, in the order in which they are listed on them. The quotients thus allocated to the candidates on those slates are arranged in a single descending ranking. Those who have obtained the highest results shall be elected, up to the total number of directors pertaining to minorities to be elected; in the event that more than one candidate has obtained the same quotient, the candidate on the slate which has not yet elected any director or who has elected the fewest directors shall be elected; in the event that none of these slates has yet elected a director or all have elected the same number of directors, the candidate of the one that has obtained the highest number of votes is elected from these slates; in the event of a tie in the slate votes and always with the same quotient, a new vote shall be held by the entire Shareholders' Meeting, and the candidate who obtains a simple majority of votes shall be elected. In the event that there is only one minority slate (and the same has not obtained more than twenty per cent of the total votes cast), the directors pertaining tothe minorities are taken entirely from this slate;

a.2) if the total number of votes collected at the Shareholders' Meeting by the other slates, not exceeding two in order of consensus collected, is greater than 20 per cent of the total votes cast, the members of the new Board of Directors pertaining to minorities shall be allocated proportionally to the votes obtained by the minority slates that have obtained a percentage of votes of not less than 3 per cent (rounded up by excess to the higher unit if the application of the allocation quota indicated does not result in a whole number of members to be assigned to minorities), with the specification that the votes obtained by those who obtained a percentage of votes of less than three per cent must also be proportionately assigned to these slates. For the purposes of the allocation, the quotient mechanism and the supplementary rules referred to in letter a.1 above apply. Furthermore, even in this case, where there is only one minority slate (and the same has obtained more than twenty per cent of the total votes cast), the directors responsible for the minorities are taken entirely from this slate;

b) the remaining seats on the Board of Directors are allocated to the slate presented by the Board of Directors, in accordance with the following procedures:
(i) the Shareholders' Meeting shall hold a further individual vote on each individual candidate on the slate presented by the Board of Directors;

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(ii) the aforementioned candidates are ordered on the basis of the number of votes obtained by each of them, from highest to lowest;
(iii) the candidates who have obtained the highest votes are elected, based on the seats to be assigned to the slate presented by the Board of Directors;
(iv) in the event of a tie between candidates, the procedure shall be based on the progressive order in which they are listed on the slate. This criterion also applies to candidates who also do not receive votes;

c) in the event that the minority slates entitled to the allocation do not present a sufficient number of candidates to ensure the achievement of the number of Directors who must be respectively elected by them according to the mechanisms indicated under letter a), the remaining Directors will be taken from the other minority slates (entitled to the allotment) applying the quotients as well as the additional supplementary rules for the cases of tie referred to in the previous letter a.1) until the number of Directors to be elected is completed. If it is not possible to identify the remaining Directors in this way, they will be chosen from among the unelected candidates on the Board of Directors' slate in the order referred to in letter b(ii) above or, in the cases and as indicated in letter b)(iv) above, on the basis of the progressive order in which they are listed on the slate.

It is understood that, even in the case referred to in point a.2) above, minorities are assigned seats on the Board of Directors for a total amount equal to twenty per cent of the total number of members of the same body, rounded up to the next unit if the application of the allocation quota indicated does not result in a whole number of members to be assigned to minorities.

If the slate submitted by the Board of Directors has contributed, in accordance with this paragraph, to the allocation of the elected directors resulting in the one that received the highest number of votes at the Shareholders' Meeting, the internal board committee set up for internal control and risk management, appointed by the Board of Directors, is chaired by an independent director identified from among the elected directors who have not been taken from the slate presented by the Board of Directors.

In the event that the slate of the Board of Directors is the only one duly presented or the only one to receive votes at the Shareholders' Meeting, the Directors to be elected are taken from it in its entirety, without prejudice to the need to proceed in accordance with the provisions of letter b) above.

In the event that a single slate is presented by the shareholders, the Shareholders' Meeting resolves with the majorities required by the law.

If the election of the candidates by the means described above does not ensure:

(i) a composition of the Board of Directors which complies with the currently applicable regulations concerning the balance of genders, the following procedure will be followed: if at least two-fifths of the Directors elected from the minority slates belong to the less represented gender (or in the case of a single slate), the necessary replacements will be made within the slate that received the highest number of votes (or within the single slate submitted) starting from the candidate elected last on the same slate (or, with reference to the Board of Directors' slate, according to the order resulting from the individual vote) and subsequently, if compliance with the currently applicable regulations in force

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concerning gender balance is not ensured, similar substitutions will be made, again within the slate that received the highest number of votes (or within the only slate presented); if, on the other hand, less than two-fifths of the elected Directors from the minority slates belong to the less represented gender, the candidate of the most represented gender with the lowest quotient among the candidates taken from the minority slates is replaced by the member of the less represented gender who has obtained the highest quotient among the non-elected, with the application of the supplementary rules referred to in this art. 14;

(ii) the necessary presence of directors meeting the independence requirements prescribed by the law, the necessary replacements will be made within the slate that received the highest number of votes or within the single slate presented, starting with the last candidate elected on the same slate (or, with reference to the slate of the Board, according to the order resulting from the individual vote). Subsequently, if the necessary presence of directors meeting the independence requirements prescribed by the law is not ensured, similar replacements will be made, again within the slate that received the highest number of votes or within the single slate presented;

(iii) where the replacements referred to in the previous (i) and (ii) do not make it possible or are not sufficient to ensure compliance with the law in force at the time regarding gender balance and the necessary presence of directors in possession of the independence requirements prescribed by the law, the replacement will take place with a resolution adopted by the Shareholders' Meeting by relative majority, following the presentation of candidatures of individuals in possession of the aforementioned requirements.

In the absence of lists, or in the event that through the list voting mechanism, the number of candidates elected is lower than the minimum number required by the bylaws for its composition or in the event that it is not a question of electing the entire Board, the Board of Directors is, as the case may be, appointed or integrated by the Shareholders' Meeting with the majorities required by law, without prejudice to compliance with the regulations in force from time to time regarding gender balance and the necessary presence of directors possessing the independence requirements prescribed by law.

If an elected independent Director should lose his/her independence requirements, he/she shall give immediate notice to the Board of Directors. Forfeiture is pronounced by the Board of Directors in the cases provided for by law.

In case of any vacancy in the Board of Directors during the fiscal year, for any cause or reason, the Board of Directors shall proceed according to Art. 2396-*undecies* of the Italian Civil Code. If one or more of the Directors no longer in office were taken from a slate which also contained the names of unelected candidates, the Board of Directors shall replace them by appointing, according to the progressive order (or, with reference to the slate of the Board of Directors, according to the order resulting from the individual vote), individuals from the slate of the outgoing Director, provided that such individuals are still eligible and willing to accept the office, and provided that (i) at least one of the members of the new Board of Directors – or two if it is composed by more than seven members – must fulfill the independence requirements provided under applicable law and (ii) compliance with currently applicable regulations pertaining to the balance of genders is ensured. If the majority of Directors appointed by the Shareholders' Meeting resign or fall from office for other reasons, the entire Board of Directors shall be deemed to have resigned. Such resignation is effective when the Board of Directors is reconstituted by persons appointed by the Shareholders' Meeting, which must urgently be called by the remaining Directors.

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The Shareholders' Meeting shall determine the Directors' compensation pursuant to Art. 2389 of the Italian Civil Code. It may also decide a global amount of compensation payable to the Directors including those charged with special powers pursuant to last paragraph of the aforementioned article. In such a case, the Board of Directors, after considering the proposals of the relevant Committee and obtaining the opinion of the Board of Statutory Auditors, shall distribute between its members the global amount determined by the Shareholders' Meeting. The Directors shall be entitled to reimbursement of the expenses incurred in the performance of their duties.

Article 15 – Chairman of the Board of Directors

The Board of Directors shall elect a Chairman from among its members if the Shareholders' Meeting has not already done so. The Board of Directors may appoint one or more Vice Chairmen.

The Board shall appoint a secretary, who may also be a non-director; if the Board of Directors deemed it appropriate, it may invite external observers to its meetings or convene experts for the discussion of technical matters or issues requiring specific expertise.

Article 16 – Meetings of the Board of Directors

The Board of Directors shall meet in Italy or abroad, whenever the Chairman so requires or when written request is made by one or more managing Directors, or by at least three Directors in office, or the Board of Statutory Auditors or one of its standing members in the cases required by applicable law. The Chairman shall first state the matters to be discussed during the meeting and if necessary, with regard to the items on the agenda, shall ensure that adequate information on the matters to be discussed is provided to all Directors with due notice, taking into account the circumstances.

The Chairman shall determine the agenda of the meetings and coordinate the discussions; if the Chairman is absent or unable to attend, the meeting shall be chaired, in order of priority, by the longest-standing Vice Chairman or if two Vice Chairmen were appointed at the same time, by the oldest by age, or finally, if the Vice Chairmen are absent or unable to attend, by the Director appointed by the majority vote of those present.

The notice of meeting, to be sent by registered post, also by hand, fax or e-mail, at least 3 (three) days prior to the date set for the meeting, or in urgent cases at least 24 (twenty-four) hours before the date set for the meeting, must state the place and time of the meeting as well as the items on the agenda.

In the absence of the above-mentioned requirements, the Board of Directors shall be deemed to be duly convened in the presence of all the Directors and standing auditors in office. If the Chairman considers it necessary, the Board of Directors may also hold its meetings exclusively by means of telecommunications media, in a manner that allows the identification of all participants and allows the latter to follow the discussion and to intervene in real time in the discussion of the topics addressed and in any case in compliance with the rules and regulations in force; if such conditions are met, the meeting is deemed to be held in the place where the person taking the minutes is located.

The minutes of the Board of Directors' meetings shall be drafted, approved and signed by the Chairman and secretary of the meeting and shall be entered in the shareholders' register required by law.

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Article 17 – Authority and Powers of the Board of Directors

The Board of Directors is charged with the widest powers of ordinary and extraordinary administration with the exception of those powers reserved by law for the Shareholders' Meeting.

The Board of Directors may resolve to set up one or more asset reserves for a specific transaction, following the absolute majority of its members.

The Board of Directors may resolve, with a resolution recorded on a public deed:

(i) for mergers or demergers in the cases provided for under articles 2505, 2505-*bis* and 2506-*ter* of the Italian Civil Code;
(ii) to relocate the Company's registered office within Italy;
(iii) to open or close secondary offices;
(iv) which Directors have the powers to represent the Company;
(v) to reduce the share capital following withdrawal of a shareholder;
(vi) to amend the By-Laws to comply with provisions of applicable law.

The Board of Directors, also through authorised bodies, if appointed, shall make the reports required by law, and in this context shall report to the Board of Statutory Auditors on the matters referred to in Art. 150, paragraph 1, of the legislative decree 58/98. The report shall be addressed to the Board of Statutory Auditors at least every quarter and may take place directly or at the meetings of the Board of Directors and Executive Committee, where appointed.

Article 18 – Resolutions of the Board of Directors

The majority of the Directors in office must attend the meeting in order to validate the Board's resolutions. The resolutions shall be passed with the vote in favor of those present. The Chairman's vote shall prevail in the case of a tie.
The Directors cannot delegate the exercise of their vote.

Article 19 – Delegation of Powers

The Board of Directors may delegate all or some of its powers, within legal limits, to one or more of its members who shall hold the office of Chief Executive Officers, and/or an Executive Committee, determining the limits of such mandate. The authorised bodies shall be subject to the provisions of Art. 2381-bis of the Italian Civil Code. The call, meetings and resolutions of the Executive Committee, where appointed, shall be governed by the provisions of the foregoing articles 16 and 18.

The following are within the sole authority of the Board of Directors and cannot therefore be delegated:
(a) the examination and approval of strategic, industrial and financial plans of the Company and its subsidiaries, the Company's corporate governance system and corporate structure of its Group;
(b) the examination and approval of transactions – including investments and divestments – which due to their nature, strategic value, size or commitments which they entail, have a significant strategic, economic, capital or financial significance for the Company and/or its Group, with particular reference to transactions with related parties;
(c) checking the adequacy of the organisational, administrative and general accounting systems of the

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Company and its relevant group;
(d) granting and revoking the mandates given to Directors and the Executive Committee, if established, defining the limits, terms and periodicity (usually not in excess of three months) by which the authorised bodies must report to the Board of Directors on the activities conducted during the exercise of their mandates;
(e) determining the Chief Executive Officers' fees and – where no Shareholders' Meeting resolution has already been taken – the division of the overall payment due to each member of the Board and the Committees, after studying the proposals of the relevant Committee and obtaining the opinion of the Board of Statutory Auditors;
(f) verifying the overall business performance, having particular regard to the information received from the Chief Executive Officers, the Executive Committee (if appointed), and the Internal Audit and Corporate Governance Committee, and periodically comparing the actual results with the planned ones.

The authorised bodies shall report the Board of Directors and Board of Statutory Auditors on the activities carried out, the overall business performance, forecasts and most significant economic or financial transactions made by the Company or its subsidiaries; in particular, they shall report on any transactions with which they have an interest, on their own or third party account or which are influenced by the person exercising direction and coordination (if any). Information may be given to the Board of Statutory Auditors either directly or at the respective meetings, in any event at least each quarter, and whenever any directors or the Board of Statutory Auditors so requires in writing.

The Board of Directors may also set up consulting and advisory committees with competence on specific subjects, also having regard to the recommendations set out in the codes of conduct issued by Borsa Italiana S.p.A. or professional associations, and determine the members and fees due to such committees.

In addition to the foregoing, the Board of Directors:

(i) may appoint general Directors, executives of the Company, agents and proxies, for general or specific transactions, charging them with the necessary powers and if considered appropriate, powers to represent the Company with joint and/or separate powers of signature;

(ii) having obtained the mandatory opinion of the Board of Statutory Auditors, appoint the manager responsible for drafting the Company's financial reports, determining the term of his assignment, powers and competencies, in accordance with current provisions of law. The Board shall also remove the said manager from office if necessary. The manager responsible for drafting the Company's financial reports must be chosen according to criteria of professional ability and competence from persons with at least three years' experience in at least one of the following activities:
a) commercial administration, control or executive duties;
b) professional activity in the field of credit, finance, securities or insurance;
c) university lecturing on legal or economic subjects;
d) administrative or executive functions at public bodies or authorities pertaining to the credit, finance, securities or insurance sector or with public bodies or administrations not pertaining to the above sectors provided that their duties involved the management of economic and financial resources. The manager responsible for drafting the Company's financial reports shall attend the meetings of the Board of Directors and Executive Committee (if appointed) when the agenda includes

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discussion of the subjects forming part of his competencies. The Board of Directors has the power to assign the powers and responsibilities referred to in Article 154-bis, paragraph 5-ter, of Italian Legislative Decree no. 58 of 24 February 1998 and the legislation, including implementing legislation, applicable at the time on sustainability reporting, to a manager, other than the manager responsible for preparing the company's financial reports, who has a total experience of at least three years through the exercise of professional activity in the field of sustainability and the preparation of the non-financial statement or sustainability reporting acquired through managerial functions or professional or teaching activities in a position of adequate responsibility. The provisions of this Article 19 for the manager responsible for preparing the company's financial reports shall apply mutatis mutandis to the appointment and dismissal of the manager responsible for sustainability reporting.

Article 20 – Representation of the Company

The powers of legal representation and signature on behalf of the Company are held by the Chairman of the Board of Directors, or if he/she is absent or unable to act, the Vice Chairman (if one is appointed) and also the Chief Executive Officer(s) within the scope of their mandates.

Article 21 – Board of Statutory Auditors

The Board of Statutory Auditors consists of 3 (three) standing Auditors and 2 (two) alternate Auditors, appointed by the Shareholders' Meeting. The Shareholders' Meeting shall determine the fees of the members of the Board of Statutory Auditors for its entire term in office. The Auditors shall remain in office for 3 (three) fiscal years and their term shall end on the date of the Shareholders' Meeting convened to approve the Financial Statements for the third year of their office. They may be re-elected.

The Chairman of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting from the Auditors elected by the minority. If the Chairman is absent or unable to attend, he/she shall be replaced by the oldest auditor in terms of age.

The members of the Board of Statutory Auditors must possess the professional qualities, integrity and independence required under applicable laws. In particular, for the purposes of the provisions of Art. 1 paragraph 2, paragraphs B) and C) of the decree of the Ministry of Justice No. 162 dated 30 March 2000, the sectors of activity and subjects pertaining to the Company's area of operations shall be deemed strictly pertinent to the Company's sector, together with the subjects pertaining to legal, private law and commercial law, economic disciplines and those relating to the Company's sector of activity.

The composition of the Board of Statutory Auditors must ensure compliance with the principles of professionalism, representativeness and diversity, in accordance with the provisions of the currently applicable law; to this end, the Board of Statutory Auditors provides indications on the quantitative and qualitative composition considered optimal in the guidelines approved and published in view of the renewal of the control body.

Subject to the situations of incompatibility set out by law, any individual holding the office of standing auditor in more companies than permitted under the rules and regulations applicable to

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companies listed on regulated Italian markets may not be elected as Auditor, and if elected shall immediately fall from office.

The Board of Statutory Auditors shall be appointed, in compliance with currently applicable regulations in relation to the balance of genders, on the basis of slates presented by shareholders who, alone or together with others, represent at least the percentage established by Consob with regulation. The ownership of the numbers of shares necessary to present the slate must be proven on the terms and in the manners set out by Law provisions.

Each shareholder or shareholders belonging to the same group or who are connected, even indirectly, cannot – not even through an intermediary or trustee – present or contribute to the presentation of more than one slate. Each candidate may appear on only one slate, on pain of ineligibility. The slates must be filed with the Company's registered office at least twenty-five days prior to the date set for the Shareholders' Meeting. Each slate presented must be completed with each candidate's confirmation of his own candidacy and a certification that there are no reasons why he/she is ineligible or incompatible for the position and that he/she meets the requirements for auditors of the Company set out in applicable laws and this By-Laws. A curriculum vitae describing the personal and professional characteristics of each candidate must also be filed with the declarations. On appointment of the Auditors and before their acceptance of the office, the Shareholders' Meeting shall be notified of any positions of administration and control they hold with other companies. The members of the Board of Statutory Auditors shall also inform CONSOB and the public of the positions of administration and control they hold with other companies.

There shall be two sections on each slate: one for the appointment of standing Auditors and the other for the appointment of alternate Auditors. The first candidate in each section must be among the individuals named on the register of Statutory Auditors. The number of candidates on the slates shall not exceed the number of members to be elected, listed with a progressive number. Each shareholder with voting rights may only vote for one slate. If a filed slate does not comply with the provisions of this article, it may not be included in the voting procedure.

Slates which present a total number of candidates equal to, or greater than, three must be composed of candidates belonging to both genders, in compliance with regulations and regulatory interpretation in force at that time concerning the genders balance, both for the candidates for the office of standing Auditor and for the candidates for the office of alternate Auditor.

The first and the second candidate on the slate with the highest number of votes, and the first candidate on the slate with the second highest number of votes, who shall also take on the office of Chairman of the Board, shall be elected standing Auditors. The first candidate on the slate with the highest number of votes and the first candidate on the slate with the second number of votes shall be elected as alternate Auditors.

At the end of the pooling, two standing Auditors and one alternate auditor shall be elected from the slate with the highest number of votes, in the progressive order in which they are shown on the sections of the slate; the third standing auditor and the other alternate auditor shall be selected in accordance with the progressive number with which they are shown in the sections on the slate with the highest number of votes after the first one. In the event of a tie between two or more slates, the oldest candidates by age shall be elected, until all the positions have been filled.

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If the procedures described above do not ensure a composition of the Board of Statutory Auditors – in terms of its statutory members - which complies with the currently applicable regulations concerning the balance of genders, the necessary replacements will be implemented amongst the candidates for the office of standing Auditor within the slate which obtained the greatest number of votes and on the basis of the progressive order through which the candidates are elected.

If a single slate is presented, the candidates on the slate shall be elected as standing Auditors and alternate Auditors. If no slates are presented, the Shareholders' Meeting shall pass a resolution with the majorities required by laws, in compliance with currently applicable regulations in relation to the balance of genders. If an Auditor is replaced, the alternate Auditor shall be taken from the same slate as the outgoing Auditor.

For the decisions to appoint standing and alternate Auditors and the Chairman required to re-establish the Board of Statutory Auditors, the Shareholders' Meeting shall pass a resolution with a relative majority, subject to (i) the rights of the minority under this article and (ii) the compliance with currently applicable regulations in relation to the balance of genders.

The Board of Statutory Auditors shall meet at least every 90 (ninety) days. The resolution requires the vote in favor of the majority of standing Auditors in office, in order to be valid, and the vote in favor of the majority of those present. Attendance at meetings of the Board of Statutory Auditors may take place whenever the Chairman deems it necessary – using telecommunications media, with methods that allow the identification of all participants and allow them to follow the discussion and intervene in real time in the discussion of the topics addressed and in any case in compliance with the current regulatory provisions..

The powers and duties of the Board of Statutory Auditors are those set out by applicable law and regulation.

After informing the Chairman of the Board of Directors, the Board of Statutory Auditors or at least two standing auditors may convene the Shareholders' Meeting in accordance with the applicable law, and each Auditor may convene the Board of Directors or Executive Committee (if appointed).

The Board of Statutory Auditors may also, with the majority vote of two-thirds of its members, resolve on corporate liability actions pursuant to Art. 2396-terdecies of the Italian Civil Code.

Article 22 – Statutory Audit of Accounts

The statutory audit of accounts shall be audited by an auditing firm in possession of the legal requirements, commissioned by the Ordinary Shareholders' Meeting.

For the appointment, revocation, requirements, competencies, duties, responsibilities, powers, obligations and fees of the parties commissioned to statutory audit of accounts, the provisions of applicable law shall be observed.

Article 23 – Annual Financial Statement and Profits

The Company's fiscal year shall end on December 31 of each year.

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At the end of each fiscal year, the management body shall draft the annual Financial Statement (Balance Sheet, Profit and Loss Account and Notes to the Accounts) and shall present the statements to the Shareholders' Meeting for the relevant resolutions, together with the other documents required by applicable law.

The net profits shown on the Balance Sheet duly approved by the Shareholders' Meeting shall be allocated as follows:

(i) 5% (five per cent) to the legal reserve until this reaches an amount equal to one-fifth of the share capital;
(ii) the remainder shall be available for distribution by the Shareholders' Meeting as it deems appropriate.

The Board of Directors may, during the course of the fiscal year and within legal limits, distribute interim dividends to the shareholders.

All dividends not collected within five years from the day on which they become due and payable shall revert to the Company.

The Shareholders' Meeting may also resolve, in accordance with art. 2349 of the Italian Civil Code, an extraordinary allocation of profits by issuing bonus shares for a nominal amount corresponding to such profits.

Article 24 – Withdrawal

Each shareholder is entitled to withdraw from the Company in the circumstances and according to the terms set out by law. However those shareholders who have not approved resolutions concerning the extension of the Company's duration, or the introduction or removal of restrictions to the circulation of share certificates, shall not be entitled to withdraw.

Article 25 – Dissolution and Liquidation

In the event of dissolution of the Company, the Extraordinary Shareholders' Meeting shall determine the procedure for liquidation, appointing one or more liquidators and determining their powers and fees.

Article 26 – Final Provision

For all matters not expressly provided for herein, reference shall be made to applicable provisions of law.

Any articles herein which state in accordance with the law that the Company's shares be listed on regulated markets shall not be enforceable in the absence of such requirement.

~~29 September~~ 19 November 2026