



Regulation for Increased Voting Right

*Approved by Board of Directors
on May 9, 2024*

Buzzi SpA

Registered Office: Casale Monferrato (AL) - via Luigi Buzzi n. 6

Share capital: euro 123.636.658,80 interamente versato

Chamber of Commerce of Alessandria-Asti: 00930290044

Website: www.buzzi.com

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REGULATION FOR INCREASED VOTING RIGHT

1. Introduction

The Company's extraordinary Shareholders' Meeting on May 9, 2024, approved an amendment to Article 5 of the Company's By-Laws, introducing the mechanism of the increased voting right, pursuant to the Article 127 - quinquies, paragraph 1, of the Consolidated Law on Financial Intermediation or "TUF".

Pursuant to this mechanism, two votes are assigned for each ordinary share, if the same person, in compliance with conditions indicated by Company's By-Laws, has held the same share for a continuous period of at least 24 months from the date of enrolment on the Special List.

The assessment of the conditions for the attribution of the increased voting right is carried out by the Company based on the results of the Special List, in which the Entitled Person who intends to benefit from the increased voting right must enrol.

On the May, 9, 2024, the Board of Directors, by virtue of the authority delegated to it by the Company's extraordinary Shareholders's Meeting on May, 9, 2024, has adopted this regulation, which is effective on the date of registration with the competent Company Registry of the amendment to the Articles of By-Laws concerning the introduction of the increased voting right, in order to regulate the timing, method of registration, maintenance and updating of the Special List in compliance with applicable regulations, the Company's By-Laws and market best practices, in order to ensure the timely exchange of information between shareholders, the Company and Intermediaries.

The entity in charge of managing the Special List is the Company Computershare S.p.A., with registered office in Milan, Lorenzo Mascheroni, No 9.

2. Definitions

In this Regulation:

"Share": means the ordinary share issued by Buzzi.

"Notice": means the notices from Intermediaries to issuers in accordance with Article 44 (Increase of voting right) of the Consolidated Regulation.

"Legitimizing Real Right": means the following rights to the Shares: full ownership with voting right, bare property with voting right or usufruct with voting right.

"Special List": means the special register set up by Company pursuant to Article 127 - quinquies of TUF and the Article 143-quater of Issuer's Regulation.

"**Appointee**": means the party appointed by the Board of Directors to manage the Special List.

"**Intermediary**": means the party entitled to maintain the accounts in which the shares and the relative transfer are registered, as defined by the TUF.

"**Consolidated Regulation**": Consob and Banca d'Italia's "Consolidated Post-trading Regulation" of August 13, 2018, implementing the "Rules on central counterparties, central depositories and centralised management" and subsequent amendments and integration.

"**Record Date**": the date which entitles a shareholder to attend the Shareholder's Meeting and to exercise voting rights, as provided for by applicable regulations and currently indicated in Article 83-sexies, par. 2, TUF.

"**Regulation**": is this "Regulation for increased voting right".

"**Issuers' Regulation**": the "Regulation implementing the Legislative Decree No. 58 of February 24, 1998 concerning the governance of issuers" adopted by Consob with the Resolution No. 11971 of May 14, 1999 as amended and supplemented.

"**Requesting Party**": has a meaning ascribed to it at Article 5.2 of the Regulation.

"**Request for Enrolment**": has the meaning ascribed to it at Article 5.2 (i) of the Regulation.

"**Company**" and "**Buzzi**": each indicate Buzzi S.p.A.

"**Entitled Party**": means the holder of a Legitimizing Real Right to one or more Shares and who is entitled to apply for inclusion in the Special List and to accrue the enhanced vote.

"**By - Laws**": Buzzi's current By-Law.

"**TUF**": Legislative Decree No. 58 of February 24, 1998 as amended and supplemented.

Terms defined individually in this Regulation may also be applied in the plural.

3. Special List

3.1 The Company sets up and maintains the Special List at its registered office in accordance with Article 127 - quinquies TUF and in compliance with the provision of Article 143 - quarter of the Issuers' Regulation.

3.2 Where compatible, the provisions concerning the shareholders' register apply to the Special List.

3.3 The Special List contains at least the following information concerning each application:

- (i) the identification data of the Requesting Party, indicating, in the case of entities other than natural persons, whether it is subject to direct or indirect control by third parties and the identification data of the controlling entity, if any, pursuant to Article 93 of TUF;
- (ii) the number of Shares for which registration has been applied for with an indication of transfers and restrictions relating to them;
- (iii) the date of enrolment.

In a specific section of Special List are also indicated:

- (i) the identification data of the persons which have obtained the increased voting rights, with the indication, in case of persons different from natural persons, if they are subject to direct or indirect control by third parties and the identification data of controlling entity (if any) pursuant to Article 93 of TUF;
- (ii) the number of Shares with increased voting right, with an indication of transfers and restrictions relating to them, as well as waivers;
- (iii) the date on which the increased voting right was obtained.

3.4. The shareholders may request copies of the entries made in the Special List at their own expense. The results of the Special List are made available to Shareholders, upon their request, also in electronic form.

4. Officer Appointed to manage the Special List

4.1 The Appointee manages, organises and administers the Special List in accordance with the Regulation on behalf of the Company.

4.2 In particular, the Appointee shall, *inter alia*:

- monitor the receipt and submission of the requests for inclusion in or removal from the Special List;
- provide feedback to Intermediaries and Entitled Parties regarding requests or other communications received, and may ask any further information that may be necessary for the purpose of enrolment on and/or updating of the Special List;
- update the Special List in the terms provided for by this Regulation or by the applicable rules or by By-Laws;

- maintain an archive of correspondence and documentation concerning the Special List;
- at each shareholders' meeting of the Company verify the attribution of the increased voting rights to the Entitled Person.

5 Request for Enrolment.

5.1 The enrolment in the Special List may be also requested in relation only to a portion of the Shares held, by virtue of Legitimizing Real Right, by the Entitled Party.

5.2 The Entitled Party wishing to enrol on the Special List so as to obtain the increased voting rights in accordance with Article 127-quinquies of TUF and Article 5 of By-Laws (the “**Requesting Party**”) shall submit to the Company, through an Intermediary:

- (i) a specific request for enrolment on Special List (the “**Request for Enrolment**”), specifying the Shares for which the Request for Enrolment is made, using the form attached to this Regulation and published on the Company’s website www.buzzi.com, together with the Communication certifying the entitlement of a Legitimizing Real Right to the Shares in accordance with Article 44 of the TUF, by certified e-mail to the Appointee’s mailbox buzzi@pecserviziottoli.it and in copy to the Company mail box info@pec.buzzi.com;
- (ii) the Request for Enrolment must be signed by the Entitled Party for the Shares that are subject of the request or by his/her/its legal representative or his/her/its proxy (along with the documentation proving the latter’s powers of signature).

5.3 In case of persons other than natural persons, the request must indicate whether the holder of the Legitimizing Real Right to the Shares is subjected to direct or indirect control by third parties and, if so, must contain the information necessary to identify the controlling entity and a commitment to promptly notify the Company of any change of control.

5.4 The Requests for Enrolment on Special List made in a manner other than as provided in this Article 5 (Request of Enrolment) or as permitted by applicable law will not be accepted.

6 Enrolment on Special List

6.1 In order to verify the legitimacy of the request, enrolment on Special List may be conditioned on receipt of further information or documentation, which the Appointee may request, also through of the Intermediary, to Requesting Party.

6.2 The Enrolment on the Special List is made by the Appointee by the first trading day of each calendar month for the requests received during the previous calendar month.

The Company, through of the Appointee, verifies the requirements for the enrolment and, once the investigation is completed, enters the requesting parties on the Special List,

notifying promptly and however no later than the accounting day on which it updates the Special List to the Intermediary:

- (i) of the successful registration, or
- (ii) that enrolment has been refused, explaining in such case the reasons for the refusal.

6.3 The increased in voting right becomes automatically effective upon the expiry of the 24th month from the date of the enrolment in the Special List, and is then ascertained by entry in the Special List by the first trading day of the 25th month following the month of entry.

7 Removal from the Special List

7.1 The Company shall timely remove parties from the Special List in the following circumstances:

- (i) communication from the Entitled Person or the Intermediary proving the loss of the requirements for the increased voting rights or the loss or interruption of the entitlement to the Legitimizing Real Right and/or to the relative voting right;
- (ii) ex officio, where the Company receives notice of events resulting in the loss of the requirements for the increased voting rights or the loss of entitlement to the Legitimizing Real Right and/or to the relative voting right;
- (iii) waiver by the interested party, in whole or in part, of enrolment or of the increased voting right, in which case the waiver has permanent effect and is recorded in the Special List.

7.2 The Entitled Party enrolled on Special List shall promptly notify the Company of any circumstance or event that may result in the loss of the requirements for maintaining registration in the Special List, for the increase of the voting right or the loss and/or interruption of the entitlement to it. The communication:

- (i) is carried out through the Intermediary, which sends it together with the relevant reasons by certified e-mail to the Appointee's mailbox buzzi@pecserviziotitoli.it and in copy to the Company mailbox info@pec.buzzi.com;
- (ii) must include, in addition to number of Shares involved, the references of each Notice and of each Request of Enrolment relating thereto.

Should this information not be included, the Appointee, in presence of subsequent enrolments, shall remove the Shares entered with the most recent date from the Special List as set out in the Consolidated Regulation.

7.3 If the Company becomes aware of facts that result in the loss of the requirements for maintaining the registration in the Special List, for the increase of the voting right or the loss and/or interruption of the entitlement to the same, it shall promptly notify the

Intermediary, explaining the relevant reasons, of the ex officio cancellation of the person concerned from the Special List.

7.4 The request for waiver by the interested party must be submitted to Company, through the Intermediary, which shall send the total or partial waiver (in the latter case including information regarding the number of Shares subject to waiver) by certified e-mail to the mailbox buzzi@pecserviziotitoli.it and in copy to the Company mailbox info@pec.buzzi.com, indicating the references of each of the previous Notices and Requests of Enrolment in accordance with the Article 44 of the TUF. Should this information not be included, the Company, in presence of subsequent enrolments, shall remove the Shares entered with the most recent date from the Special List as set out in the Consolidated Regulation.

7.5 The Company shall promptly notify the Intermediary of the removal from Special List.

8 Disclosure

8.1 The Company shall disclose, through publication on its website www.buzzi.com, the identification data of Entitled Parties holding shareholding above the threshold indicated in the Article 120, paragraph 2 of the TUF, which have request the enrolment on Special List, with an indication of the relevant holdings and the enrolment data, no later than the fifth trading day, after the end of each calendar month and, in any event, no later than the Record Date and any subsequent changes, including the acquisition of the right to the increased voting right.

8.2 The Company shall disclose the total amount of voting rights, with an indication of number of Shares making up the capital, in the manner and within the timeframe indicated in the Issuers' Regulation.

9 Integrations and amendments to this Regulation

9.1 Integrations and amendments to this Regulation are approved by Board of Directors and published on the Company's website.

9.2 It is understood that the change of the Appointee, changes that may be required for legal and/or regulatory adjustments and changes of a purely formal nature may be approved by the Chief Executive Officer or by the Chairman of the Board of Directors, severally, who shall report to the Board of Directors at the first possible Board meeting.

Request for registration in the list in order to increase the voting right (the List)

To be sent to Buzzi S.p.A. (the Company)

Through the Intermediary by certified e-mail to:

buzzi@pecserviziotitoli.it and in copy to info@pec.buzziunicem.it

Identification data of the party entitled by the voting right to be registered in the List (the Applicant):

Last Name or Company Name _____
Name _____
First name _____
Italian fiscal code (if any)

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 citizenship _____
Place of birth _____
Date of birth (ddmmccaa)

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 citizenship _____
Address or registered office _____
Town _____ Country _____
e-mail address _____ Telephone _____

Identification data of the Applicant’s controlling party: *(only if the Requesting Shareholder is a legal entity or any other entity even without legal personality subject to direct or indirect control)*

Name or Company Name _____
Address or registered office _____

In rem right qualifying the voting right: *(tick the relevant box)*

<input type="checkbox"/> ownership	<input type="checkbox"/> bare ownership	<input type="checkbox"/> usufruct
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Shares to be registered in the List (the Shares):

Number of Applicant’s account shares _____
Depository intermediary _____

Statement of the Applicant

The Applicant (i) **declares** that he/she/it took due note of the specific terms and conditions set by the Company in its By-laws and/or in its procedural regulation in order to grant, maintain or revoke the increased voting right, (ii) **declares** that he/she/it has full ownership, both formal and substantive, of the voting right related to the shares to be registered in the List and (iii) **undertakes** to fulfill any communication or supplementary duty foreseen in the By-laws and/or in the procedural regulation of the Company in order to have the Shares registered in the List and in order to ascertain the entitlement of the Shares to be included or to be maintained in the List or in order to ascertain the loss of the increased voting right granted to the Shares.

Date

The Applicant _____

(if the signing party acts on behalf of the entity entitled of the voting right, please fill in the following table including data relating to the signing party)

Name _____
Place of birth _____ Date of birth (ddmmccaa) _____
In the quality of (to specify) _____