

[Courtesy translation. In case of inconsistencies, the Italian text will prevail]

CONSOLIDATED LAW ON FINANCE

Article 126-bis

(Additions to the agenda of the Shareholders' Meeting and submission of new draft resolutions)

- 1.** Shareholders who, individually or jointly, represent at least one-fortieth of the share capital may request, within ten days from the publication of the notice of call of the Shareholders' Meeting, or within five days in the case of a call pursuant to Article 125-bis, paragraph 3, or Article 104, paragraph 2, additions to the list of items to be discussed, indicating in the request the additional items proposed by them, or may submit draft resolutions on items already on the agenda. The requests, together with the certification attesting ownership of the shareholding, shall be submitted in writing, including by correspondence or by electronic means, in compliance with any requirements strictly necessary for the identification of the applicants as specified by the company. The person entitled to vote may individually submit draft resolutions at the Shareholders' Meeting. For cooperative companies, the threshold of share capital is determined by the bylaws, even in derogation from Article 135.
- 2.** Notice of any additions to the agenda or of the submission of additional draft resolutions on items already on the agenda, pursuant to paragraph 1, shall be given, in the same manner prescribed for the publication of the notice of call, at least fifteen days prior to the date set for the Shareholders' Meeting. The additional draft resolutions on items already on the agenda shall be made available to the public in the manner set out in Article 125-ter, paragraph 1, at the same time as the publication of the notice of submission. The time limit is reduced to seven days in the case of a Shareholders' Meeting called pursuant to Article 104, paragraph 2, or Article 125-bis, paragraph 3.
- 3.** Additions to the agenda shall not be permitted for matters on which the Shareholders' Meeting is required by law to resolve upon a proposal of the administrative body or on the basis of a draft or report prepared by it, other than those referred to in Article 125-ter, paragraph 1.
- 4.** Shareholders requesting additions pursuant to paragraph 1 shall prepare a report setting out the reasons for the proposed resolutions on the new items they propose to be discussed, or the reasons relating to additional draft resolutions submitted on items already on the agenda. The report shall be submitted to the administrative body within the deadline for submitting the request for addition. The administrative body shall make the report available to the public, together with its own assessments, if any, at the same time as the publication of the notice of addition or submission, in the manner set out in Article 125-ter, paragraph 1.
- 5.** If the administrative body, or, in the event of its inaction, the board of statutory auditors, the supervisory board or the management control committee, fails to provide for the addition of the new items or proposals submitted pursuant to paragraph 1, the court, after hearing the members of the administrative and control bodies, where the refusal is deemed unjustified, shall order the addition by decree. The decree shall be published in the manner provided for in Article 125-ter, paragraph 1.