



Regulations of the Shareholders' Meeting of REVO Insurance S.p.A.

Approved by the Shareholders' Meeting of 5 September 2022

CHAPTER I

PRELIMINARY PROVISIONS

Article 1

Scope of application

- 1.1 These regulations (the "**Regulations**") govern the Ordinary and Extraordinary Shareholders' Meeting of REVO Insurance S.p.A. ("**REVO**" or the "**Company**").
- 1.2 For any matter not expressly governed herein, please refer to the provisions of the current Articles of Association *pro tempore* (the "**Articles of Association**") regarding the Company's Shareholders' Meeting (the "**Shareholders' Meeting**") which, in the event of conflict with the provisions of the Regulations, shall prevail over the latter.
- 1.3 The Regulations, approved by the Ordinary Shareholders' Meeting on 5 September 2022, available on the Company website, www.revoinsurance.com, in the section entitled "governance", are also available to persons entitled to attend the Shareholders' Meeting at the Company's registered office, in the venues where Shareholders' Meetings are held. The Regulations will take effect as of the Company's listing on the Euronext Milan market.

CHAPTER II

CONSTITUTION

Article 2

Attendance of and participation in the Shareholders' Meeting

- 2.1 Persons entitled to vote and their representatives may attend the Shareholders' Meeting in accordance with the laws and regulations applicable from time to time and with the Articles of Association.
- 2.2 Without prejudice to the participation in the Shareholders' Meeting, without the need for any formalities, of members of the Board of Directors, the Statutory Auditors and the General Manager, where appointed, the following may also attend the Shareholders' Meeting as simple listeners without the right to vote or speak: managers and employees of the Company or Group companies, representatives of the external auditor and other persons, whose participation is deemed useful by the chairman of the Shareholders' Meeting (as identified in Article 4.1 below, the "**Chairman**") in relation to the items to be discussed or for the conduct of business.
- 2.3 Professionals, consultants, experts, financial analysts and qualified journalists accredited for individual Shareholders' Meetings may attend them, with the Chairman's consent.
- 2.4 At the request of one or more persons entitled to attend, the Chairman, in the course of the preliminary meeting operations, notifies the Shareholders' Meeting of the presence at the meeting of the persons indicated in the above paragraphs.

Article 3

Entitlement to attend the Shareholders' Meeting and access to the meeting venue

- 3.1 Verification of entitlement to attend the Shareholders' Meeting begins at the meeting venue, at least one hour before the time set for the start of the Shareholders' Meeting, unless otherwise stated in the notice of meeting. In order to facilitate the verification of the powers of representation of persons entitled to vote or their proxies, the Company may set an alternative deadline in the notice of meeting, which will be prior to the date of the Shareholders' Meeting at first call, for the receipt of documentation proving these powers.
- 3.2 Those entitled to attend the Shareholders' Meeting must present to the persons appointed by the Company a personal identification document and any proxies received together with a photocopy of the identity document of the party granting the proxy. The persons responsible issue an appropriate admission document and an appropriate record of voting participation, to be kept for the entire duration of the meeting proceedings, to be presented for any controls and, in any case, to be returned in the event of any exit from the Shareholders' Meeting before the end.
- 3.3 Access to the premises of the Shareholders' Meeting is only permitted once the procedure for personal identification and verification of entitlement to attend has been completed.
- 3.4 In any case, attendees who for any reason leave the premises where the Shareholders' Meeting is being held are required to notify auxiliary staff.
- 3.5 In the event of a dispute over the right to participate in the Shareholders' Meeting, the Chairman decides, after consulting the Chairman of the Board of Statutory Auditors or, in his or her absence, a Standing Auditor.
- 3.6 If the Chairman considers one or more proxies to be irregular, he or she may exclude the right to attend and vote of the shareholder or shareholders' representative who has produced irregular proxies.
- 3.7 The Chairman has the right to arrange for the business of the Shareholders' Meeting to be recorded on audio and/or video, solely for the purpose of facilitating the preparation of the minutes of the Shareholders' Meeting.
- 3.8 With the exception of the provisions of Article 3.7 above, no additional recording devices of any kind, photographic or video equipment or similar may be introduced into the venue where the Shareholders' Meeting is held, without the prior specific authorisation of the Chairman, without prejudice to compliance with data protection legislation.
- 3.9 In the event that the right to attend and the right to vote are exercised by means of remote (including electronic) communication, and also in the event of recourse to the Designated Representative pursuant to Article 135 *undecies* of the TUF, the methods of ascertaining entitlement to attend and participate (which ensure that entitled persons are identified and that the business of the meeting is conducted correctly) will be specified in the notice of meeting.

Article 4

Constitution of the Shareholders' Meeting and opening of business

- 4.1 At the time set in the notice of meeting, the Chairman of the Board assumes the chairmanship of the Shareholders' Meeting; in his or her absence, the person indicated in the Articles of Association assumes the chairmanship.
- 4.2 The Chairman is assisted by a secretary to the Shareholders' Meeting, who may be a non-shareholder (the "Secretary"), appointed by the Shareholders' Meeting at the proposal of the Chairman. The Chairman may, however, waive the assistance of the Secretary and entrust the drafting of the minutes to a notary. The Secretary and notary may be assisted by persons they regard as reliable. If the duties of Secretary are not entrusted to a notary by legal obligation, the minutes are not drawn up in an authenticated document, unless otherwise decided by the Chairman and notified to the Shareholders' Meeting. The Chairman may use specially appointed auxiliary staff for security.
- 4.3 The Chairman is normally assisted by the Chief Executive Officer and/or the General Manager, where appointed, and may also be assisted by persons authorised to participate in the Shareholders' Meeting, who are tasked with presenting the items on the agenda and answering questions posed in relation to specific items. The Chairman may also be assisted by specially invited external experts.
- 4.4 The Chairman ascertains and announces the number of holders of voting rights present, also indicating the proportion of capital they represent. After ascertaining that the meeting is duly constituted and making the declarations required by law, the Chairman declares the business of the meeting open.
- 4.5 If the Shareholders' Meeting is not quorate, the Chairman, not before half an hour has passed since the time set for the start of the Shareholders' Meeting, announces this and postpones the discussion of the items on the agenda until the next meeting call.

CHAPTER III

DISCUSSION

Article 5

Agenda

- 5.1 The Chairman and, at his invitation, the other persons authorised pursuant to these Regulations, the other Directors and the Statutory Auditors, insofar as they are competent, describe the items on the agenda. In discussing these items, the Chairman, if the majority of the capital represented at the Shareholders' Meeting does not object, may follow an order other than that set out in the notice of meeting and may order that all or some of the items on the agenda be discussed on a single occasion.
- 5.2 Unless the Chairman deems it appropriate or an express request is submitted and approved by the Shareholders' Meeting, the documentation which the Company has previously made available to the interested parties is not read out, as indicated in the notice of meeting.

Article 6

Comments and responses

- 6.1 In exercising this function, the Chairman conforms to the principle that all persons entitled to attend have the right to freely express themselves on matters of interest to the Shareholders' Meeting, in accordance with the provisions of law, the Articles of Association and these Regulations.
- 6.2 The Chairman oversees the discussion by giving the floor to the Directors, the Statutory Auditors, the General Manager, where appointed, and to persons who have requested the floor pursuant to this Article.
- 6.3 In view of the subject matter and importance of the individual items under discussion, and with regard to the provisions of this Article, at the time of opening the discussion the Chairman establishes rules on the duration of individual comments and responses.
- 6.4 A request to take the floor is formulated during the meeting, according to the procedures established by the Chairman (pursuant to Article 6.7 below) and must indicate the item on the agenda to which it refers.
- 6.5 Before commencing the discussion, the Chairman gives an account for each item of any questions received before the Meeting and any responses provided.
- 6.6 Persons entitled to exercise voting rights have the right to take the floor on each of the matters under discussion and to make relevant proposals. The Directors, Statutory Auditors and the General Manager, where appointed, may ask the Chairman to participate in the discussion. Requests to speak may be made from the time of the constitution of the Shareholders' Meeting and until the Chairman has declared the discussion of the item closed. To ensure that the business of the meeting is conducted in an orderly manner, the Chairman has the right to set, at the opening or during the discussion of individual matters, a deadline for submission of requests to speak.
- 6.7 The Chairman establishes the procedures for requests to speak and comments, and the order in which these are carried out.
- 6.8 Persons entitled to speak have the right to speak only once for each item on the agenda, without prejudice to the provisions of Article 6.9 below. Taking account of the subject matter and importance of the individual items on the agenda, the Chairman gives, as a rule, no more than 5 (five) minutes to each person entitled to speak to make his or her comments, without prejudice to the provisions of Article 6.10 below. When this period has elapsed, the Chairman may invite the speaker to conclude within 3 (three) minutes, and, in the event of comments that go beyond the limit or go beyond the items on the agenda, he or she may remove the floor and, in the most serious cases, arrange for removal from the room for the entire duration of the discussion phase.
- 6.9 Taking account of the importance of the item under discussion, persons who have already spoken may ask the Chairman to speak for a second time during the discussion of the same matter, for a period not exceeding three minutes, in order to reply.
- 6.10 The Chairman and/or, at his or her invitation, the Directors, Statutory Auditors and General Manager, where appointed, and persons who assist him or her pursuant to these Regulations

insofar as they are competent or deemed useful by the Chairman in relation to the items to be discussed, respond at the end of all comments on the items discussed, or after each comment, also taking into account any questions formulated by Shareholders before the Shareholders' Meeting to which the Company has not already responded. The Chairman is entitled not to respond to questions concerning matters other than the agenda items and questions concerning information relating to third parties, if these are not permitted or required.

- 6.11 After all the comments, responses and any replies, the Chairman declares the discussion closed.
- 6.12 When the discussion has ended, no person entitled to speak can take the floor to make any more comments.

Article 7

Suspension and adjournment of the Shareholders' Meeting

- 7.1 Without prejudice to the provisions of the Articles of Association, the business of the Shareholders' Meeting normally takes place in a single session, during which the Chairman, if he or she deems it appropriate and the Shareholders' Meeting (by simple majority) does not object, may interrupt proceedings on one or more occasions for short periods, providing reasons.
- 7.2 Without prejudice to the provisions of Article 2374 of the Italian Civil Code, the Shareholders' Meeting, by resolution adopted by simple majority at the proposal of the Chairman, may decide to update the business of the meeting or to postpone the discussion of some items on the agenda whenever it deems it appropriate, while at the same time setting a date and time for the continuation of business, within a time limit that may be longer than 5 (five) days, that is in any case consistent with the reasons for the adjournment.

Article 8

Powers of the Chairman

- 8.1 The Chairman is responsible for maintaining order at the Shareholders' Meeting, ensuring that business is correctly conducted and avoiding abuses of the right to speak. To this end, the Chairman may remove the floor:
 - (i) if the person entitled to speak takes the floor without permission or continues to speak after the time assigned to him or her pursuant to these Regulations;
 - (ii) after a warning, in the event of clear and obvious non-relevance of the comment to the item in question;
 - (iii) after a warning, in the event of repetitive comments, or disruption to or impediment of the comments of other participants;
 - (iv) if the person entitled to speak uses words or phrases or expresses opinions that are inappropriate or abusive;
 - (v) in the case of incitement to violence or disorder.
- 8.2 The floor may also be removed by disabling the speaker's microphone or audio connection.

- 8.3 If one or more persons attending the Shareholders' Meeting prevent business from being correctly conducted, the Chairman may remind them to comply with these Regulations.
- 8.4 If this warning has no appreciable effect, the Chairman discreetly orders the removal of the persons previously warned from the premises where the Shareholders' Meeting is held for the duration of the discussion.
- 8.5 In this case, the excluded person, if he or she is entitled to attend, may be re-admitted by the Shareholders' Meeting, which resolves on this matter by simple majority.
- 8.6 In the event that situations arise that hinder the conduct of the discussion, the Chairman may order short suspensions of the meeting.
- 8.7 After all the comments and responses have taken place, the Chairman declares the discussion closed. When the discussion has been closed, no speaker can take the floor.

CHAPTER IV

VOTING

Article 9

Preliminary operations

- 9.1 Before voting begins, the Chairman re-admits to the Shareholders' Meeting any persons excluded during the discussion phase pursuant to these Regulations and verifies the number of persons entitled to attend and the number of votes to which they are entitled.
- 9.2 The Chairman establishes the order of voting on the various proposed resolutions on the agenda, also taking into account the possible nature of alternative proposals, and may order that voting on each individual item take place after the conclusion of the discussion on each of them, or after the discussion of all or some of the items on the agenda.

Article 10

Voting

- 10.1 Voting takes place by open ballot.
- 10.2 The Chairman establishes the procedures for the casting, recording and calculation of votes and may set a maximum time limit within which votes must be cast. Voting on slates is generally carried out by means of ballot forms showing the names of candidates; the forms must in any case be referable to the individual attendees.
- 10.3 Persons with voting rights who, despite being present and despite the Chairman's invitation, do not vote according to the procedures indicated, are considered to have abstained.
- 10.4 Shareholders wishing to leave the Shareholders' Meeting before voting takes place may be represented by the granting, including during the course of the business of the meeting, of a relevant written proxy pursuant to Article 2372 of the Italian Civil Code, subject to verification and annotation by the Company's representatives according to the timescales and methods established by the Chairman.

- 10.5 Votes cast on ballot forms other than those delivered to individual attendees or in a manner other than those indicated in these Regulations and by the Chairman of the meeting are not counted.
- 10.6 Those entitled to vote who vote against or abstain must provide their names to the Shareholders' Meeting Secretary and the notary for minuting.
- 10.7 Electronic equipment may be used to assist in the recording of votes in favour, against and abstentions, as further proof of the calculation of votes.
- 10.8 If the Chairman has arranged for ballot voting, he or she may appoint scrutineers, including non-shareholders, who are responsible for counting the votes. The scrutineers, if appointed, sign a report relating to their activities and the votes cast, to be retained in the Company's records.
- 10.9 At the end of the voting, the votes are counted, after which the Chairman, including with the assistance of the Secretary or the notary, announces the results of the voting to the Shareholders' Meeting and declares approved the resolution obtaining the favourable vote of the majority required by law or by the Articles of Association. These results must be reported in the meeting minutes.
- 10.10 After the discussion and voting on the items on the agenda have ended, the Chairman declares the meeting closed.

CHAPTER V

FINAL PROVISIONS

Article 11

- 11.1 In addition to the provisions of these Regulations, the Chairman may adopt any measure deemed appropriate to ensure the proper conduct of the business of the meeting and the exercise of the rights of the attendees.
- 11.2 For anything not provided for in these Regulations, the provisions of the Italian Civil Code, special laws in this regard and the Articles of Association apply.
- 11.3 These Regulations may be amended by the Ordinary Shareholders' Meeting with the majorities established by applicable provisions; it being understood that the Board of Directors has the right to resolve on any adjustment of the provisions of the Regulations that become incompatible with new mandatory legislative provisions.