



**ANNUAL GENERAL MEETING ON 29 MAY 2020 AND 30 MAY 2020
REPORT BY THE BOARD OF DIRECTORS
ON ITEM 4.3 ON THE AGENDA**

“Appointment of the Board of Directors”

“Appointment of the Chairman”

Dear Shareholders,

Pursuant to art. 16 of the Articles of Association, you are required to appoint the Chairman of the Board of Directors on the basis of the proposals submitted according to that provided in the Notice of Call and the laws in force, choosing them from among the Directors elected.

For the Board of Directors
The Chairman
Michaela Castelli