

# ORDINARY SHAREHOLDERS MEETING

**APRIL 23, 2021**

Board of Directors' Report

Approval of 2021 Stock Grant Plan  
(item 5 on the agenda)

(Translation into English of the original Italian version)



JOINT-STOCK COMPANY - SHARE CAPITAL EURO 62,461,355.84  
MILAN MONZA BRIANZA LODI COMPANY REGISTER AND TAX CODE 00607460201  
COMPANY SUBJECT TO THE DIRECTION AND COORDINATION OF CIR S.p.A.  
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**BOARD OF DIRECTORS' REPORT**  
**TO THE ORDINARY SHAREHOLDERS MEETING**

**2021 STOCK GRANT PLAN**

Dear Shareholders,

The *2021 Stock Grant Plan* (the "Plan") is intended for Group employees appointed with strategically important functions and is designed to align the interests of the *management* with the objectives of creating value for the Group and its Shareholders over the medium to long term, to stimulate commitment to the achievement of common Group objectives and to encourage the employees holding "key" positions in the Group to continue working in their functions.

The Plan provides for the free grant of conditional rights (the "Units") by the Company to Beneficiaries, each right entitling to the free grant of one Sogefi ordinary share at the date and according to the conditions specified in the Plan. Such conditional rights are not transferable to third parties or other beneficiaries.

All shares granted under the Plan shall be treasury shares held by the Company.

The characteristics of the Plan that we are submitting for your approval are set out in the Information Document prepared by the Board of Directors of the Company, which describes the terms, conditions and methods of implementation (the "Information Document"), made available to you in accordance with the provisions of current regulations.

We propose that you approve the Plan, granting a maximum total number of 1,000,000 Units and delegating the Board of Directors to draw up the Regulations of the Plan, identify the beneficiaries and define the number of *Units* to be granted to each one of them.

The following resolution is submitted for your approval:

*“The Ordinary Shareholders Meeting of Sogefi S.p.A., considering the proposal of the Board of Directors,*

*RESOLVES*

- 1) to approve the 2021 Stock Grant Plan intended for employees of the Company and its subsidiaries and granting a maximum of 1,000,000 Units, each one of which shall give the beneficiaries the right to receive 1 share of the Company free of charge, as described in the Information Document prepared in accordance with the terms of Italian Legislative Decree no. 58/98;*
  
- 2) to grant the Board of Directors full power and authority to implement the Plan and specifically, by way of non-exhaustive example, to perform the following:*
  - a) identify the beneficiaries and establish the number of rights (“Units”) to be granted to each beneficiary in compliance with the maximum number approved by the Meeting;*
  - b) draw up and approve the Plan regulations and fulfil all obligations, formalities and communication requirements (including those required by law and regulations applicable to the Plan from time to time) necessary or appropriate for the purpose of administering and/or implementing and managing the Plan, in compliance with terms and conditions outlined in the Information Document; the power to delegate, in whole or in part, the aforesaid powers to one or more of its members is globally applicable.”*

## **Information Document on the 2021 *Stock Grant Plan***

This document (the “Information Document”) has been prepared in accordance with the provisions of Article 84-bis of Consob Regulation No. 11971/99 (“Rules for Issuers”), implementing Italian Legislative Decree No. 58/98, in order to provide the Shareholders’ Meeting with the information necessary to resolve on the 2021 *Stock Grant Plan*, which falls within the drawing up of a relevant plan pursuant to Article 84-bis, paragraph 2, of the Rules for Issuers.

### **Definitions**

For the purpose of this Information Document, the meaning of the following terms and expressions is set forth below:

- “Acceptance Form”: shall mean the specific form delivered by the Company to the Beneficiaries which, when signed by them, constitutes, for all purposes, full and unconditional acceptance of the Plan by the Beneficiaries.
- “Benchmark Companies”: shall mean the companies Continental AG, Faurecia S.A., Valeo S.A., Autoliv Inc., Plastic Omnium SE, Leoni AG, CIE Automotive S.A., Brembo S.p.A., Autoneum Holding AG, Elringklinger AG. The list was selected at the date of drafting this Information Document, based on the criterion of belonging to the Auto Parts & Equipments subsector of the Standards & Poors GICS classification, having 2020 revenues higher than Euro 1 billion and being listed on Western European stock markets. If one or more Benchmark Companies cease to exist for any reason (including, by way of example, delisting), the Board of Directors shall have the right to amend the list by adding other Benchmark Companies having substantially similar characteristics to the selected companies.
- “Benchmark Company Index”: shall mean the ratios (expressed as a percentage) between the Standard Value calculated in local currency of the shares of each Benchmark Company at each one of the accrual dates of the Units and the Initial Value calculated in local currency of the shares of each Benchmark Company, adjusted for extraordinary factors such as, by way of example, capital increases and extraordinary dividends.
- “Beneficiaries”: shall mean the employees of the Company and of Subsidiaries whom shall be granted the *Units* under the terms of the Regulations.
- “Board of Directors”: shall mean the Board of Directors of the Company, which shall carry out any assessment relating to the Plan and implement the provisions of the Regulations, possibly also through one or more of its members specifically delegated for this purpose and in case in the absence of any interested parties.

- “Company”: SOGEFI S.p.A. with registered office in Milan, Via Ciovassino 1/A.
- “Control”: shall mean the direct or indirect control of the Company, pursuant to Article 2359 of the Italian Civil Code.
- “Economic-Financial Indicators”: shall mean the economic-financial parameters identified by the Board of Directors and reported in the Application Form.
- “Economic-Financial Results”: shall mean the value of the Economic-Financial Indicators actually achieved, as resulting from the Company’s Annual reports.
- “Economic-Financial Targets”: shall mean the target values of the Economic-Financial Indicators, identified by the Board of Directors and indicated in the Application Form.
- “Final Term”: shall mean the same day of the tenth year after the Grant Date, the date on which the *Units* that have not been exercised for any reason or cause shall cease to be effective on the basis of the conditions established in the Regulations of the Plan.
- “Grant Date”: shall mean the date of the resolution with which the Board of Directors shall approve the Regulations of the Plan and identify the Beneficiaries, determining the number of *Units* to be granted to each one of them or the different date set by the Board of Directors at the time of the approval of the Regulations of the Plan.
- “Group”: shall mean Sogefi S.p.A., with registered office in Milan, Via Ciovassino 1/A, and its subsidiaries.
- “Heirs”: shall mean the heirs, legitimate and/or testamentary, of the Beneficiaries identified pursuant to the laws in force from time to time.
- “Industry Index”: shall mean the arithmetic mean of the Benchmark Company ratios, calculated by excluding the two Benchmark Companies with the highest and lowest value.
- “Initial Value”: shall mean the Standard Value of the Shares or shares of each Benchmark Company (as the case may be) on the Grant Date.
- “Plan”: shall mean the 2021 *Stock Grant Plan*.
- “Regulations”: shall mean the regulations, the object of which is to define the criteria, methods and terms of implementation of the Plan.
- “Shares” (or individually “Share”): shall mean the ordinary shares of SOGEFI S.p.A. with a par value of Euro 0.52 each.
- “Sogefi Index”: shall mean the ratio (expressed as a percentage) between the Standard Value of the Shares at each one of the accrual dates of the *Units* and the Initial Value of the Shares.
- “Subsidiaries”: shall mean the companies directly or indirectly controlled by the Company from time to time, pursuant to Article 2359 of the Italian Civil Code.
- “Standard Value”: shall mean the Standard value of the Shares, or of the shares of each Benchmark Company (as the case may be), determined pursuant to Article 9, paragraph 4, letter a) of the Italian Consolidated Income Tax Act TUIR.

- “Units”: shall mean the conditional rights that are the subject of the Plan, granted free of charge and not transferable *inter vivos*, each one of them giving the Beneficiaries the right to be granted 1 Share free of charge according to the terms and conditions set out in the Regulations. The *Units* shall be divided into three categories:
  - (i) “Time-based Units” whose accrual shall be subject to the time limits indicated in the Regulations;
  - (ii) “Type A performance Units”, whose accrual shall be subject to the expiry of the time limits and to the achievement of objectives relating to the stock market performance of the Shares, measured on the basis of a comparison between the Sogefi Index and the Industry Index as indicated in the Regulations;
  - (iii) “Type B performance Units”, whose accrual shall be subject to the expiry of the time limits and to the achievement of the Economic-Financial Objectives, measured on the basis of a comparison between the Economic-Financial Results and the Economic-Financial Objectives, as indicated in the Regulations.

## **1. Recipients**

### *1.1 List of the names of Plan recipients who are members of the Board of Directors of the Company*

No grants are made to members of the Board of Directors, it being understood that the Managing Director of the Company, Mr. Frédéric Sipahi, is a beneficiary of the Plan in his capacity as General Manager.

### *1.2 Indication of the categories of employees benefiting from the Plan*

The recipients of the Plan are employees of the Company, or of companies in the Group to which it belongs, who perform management functions and whose role and responsibilities are such that they can affect the overall performance of the Group.

*1.3 Indication of the names of the persons benefiting from the Plan belonging to the following groups: a) general managers of the issuer, b) other executives with strategic responsibilities of the issuer (not a “small sized” issuer) in the event that they have received, during the course of the financial year, total remuneration greater than the highest total remuneration among those attributed to the Members of the Board of Directors and General Managers, c) individuals controlling the issuer of shares who are employees or who perform collaboration activities in the issuer of shares*

The General Manager Mr. Frédéric Sipahi. There are no individuals belonging to groups b) and c).

*1.4a Description and number of the recipients of the Plan who are executives with strategic responsibilities other than those indicated in letter b) of paragraph 1.3*

There is 1 recipient who holds the role of executive with strategic responsibilities (the *Chief Financial Officer* and Manager responsible for preparing the company financial reports, as required by art. 154-bis of Italian Legislative Decree 58/98).

*1.4b Aggregate indication of Executives with strategic responsibilities in the case of "small sized" companies*

Not applicable.

*1.4c Any categories of employees or collaborators for whom different characteristics of the Plan are envisaged*

The characteristics of the plan are the same for all the beneficiaries, except for the terms for the conversion of the *Units* and the granting of the Shares, which are different according to local regulations, as indicated in point 3.4 below.

## **2. Reasons for implementing the Plan**

### *2.1 Purpose of the Plan*

The purpose of the Plan is aligning the interests of management with the objectives of creating value for the Group and its shareholders over the medium to long term, to stimulate commitment to the achievement of common Group objectives and to encourage the employees holding "key" positions in the Group to continue working in their functions.

It is in the Board of Directors' opinion that, in relation to the purposes set out above, an incentive plan based on the conditional accrual of the right to receive shares for free over the medium to long term represents the most effective incentive instrument and one that best serving the interests of the Company and the Group, for the reasons set out below.

First of all, this is an incentive instrument involving a deferred compensation over a reasonable period of time, considering that the Plan involves a period (from the Grant Date) of two years before the *Units* start to accrue, a subsequent period of approximately three years of gradual accrual and finally a minimum holding period of five years (from the Grant Date) for one part of

the Shares granted. The incentive is therefore clearly aimed at stimulating the achievement of medium- and long-term objectives.

Moreover, the accrual of rights over the time period indicated, is conditional on the Beneficiaries remaining in the Group, strengthening the link between management personnel and the Company and the Group and favouring the consolidation of professional roles owning experience, which is one of the main strengths of a complex organisation such as Sogefi.

Finally, the consideration shall depend on value creation over the medium to long term as: (i) shares of the Company are granted and therefore the value shall depend on the value of the grant at the time of conversion of the *Units* and (ii) the accrual of rights is largely dependent not only on the expiry of the time limits but also on the achievement of value creation objectives, measured on the basis of the value of Sogefi shares and the economic and financial performance of the Group.

## *2.2 Key variables and performance indicators*

The Plan includes three categories of *Units*: *Time-based Units*, whose accrual is only made subject to the Beneficiary remaining in the Group and to the expiry of the pre-established accrual terms, and type A and type B *Performance Units* whose accrual is not only made subject to the expiry of the time limits, but also to the achievement of *performance* objectives. In particular, with regard to *performance* objectives:

- (i) the accrual of *type A Performance Units* depends on the stock performance of the Sogefi shares compared to the value of the shares of a basket of Benchmark Companies;
- (ii) the accrual of *type B Performance Units* depends on the achievement of Economic and Financial Objectives defined by the Board of Directors on the basis of the approved business plans.

## *2.3 Criteria for determining the number of Units to be granted*

The number of *Units* to be granted to each Beneficiary, as well as their allocation among the different categories, shall be determined mainly by considering the role held in the Company or in the companies of the Group and therefore his/her importance for the achievement of the objectives of the Group, as well as the total compensation received by the beneficiary for other reasons.

## *2.4 Reasons for any decision to grant compensation plans based on financial instruments not issued by the Company*

There are no compensation plans based on financial instruments not issued by the Company.



### *2.5 Assessment of significant tax and accounting implications*

The Plan involves recording the cost of the market value of the *Units* granted to the Beneficiaries at the moment of their allocation. Recording shall be done in the income statement of the Consolidated annual report, in the period between the Grant Date and the end of the accrual period of the *Units*. The cost thus determined is tax deductible where provided for by applicable local regulations. In the Annual report the cost of *Units* granted to employees of subsidiaries is recorded as an increase in the cost of equity investments. Any corporate social security contributions, where accrued and provided for by applicable local regulations, are also recorded in the income statement.

### *2.6 Possible support for the Plan by the Special Fund to encourage worker participation in companies, as per Article 4, paragraph 112, of Italian Law 350 of 24 December 2003*

Not applicable.

## **3. Approval process and timing of instrument granting**

### *3.1 Powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the implementation of the Plan*

It is envisaged that the Ordinary Shareholders' Meeting of the Company, in the event of approval of the Plan, shall grant the Board of Directors the widest possible powers to implement the Plan in accordance with the terms and conditions described in the Information Document, and in particular, by way of example only, to: (i) identify the Beneficiaries and establish the number and the category of *Units* to be granted to each one of them, in compliance with the maximum total limit approved by the Meeting; (ii) draw up and approve the Plan Regulations and fulfil all obligations, formalities and communication requirements necessary or appropriate for the purpose of administering and/or implementing the Plan, with the power to delegate, in whole or in part, the aforesaid powers to one or more of its members.

### *3.2 Subjects entrusted with the Plan administration*

The administration of the Plan is up to the Board of Directors, which shall make use of corporate functions according to their specific competence.

### *3.3 Existing procedures for reviewing the Plan*

In the event of extraordinary transactions on the Company's capital or similar operations, such as, by way of example but not limited to, capital increase, whether free of charge or for cash, regrouping or splitting of shares, mergers, demergers, extraordinary distributions of dividends or

other events that may affect the *Units* or the Shares, the Board of Directors shall have to make the necessary or appropriate amendments and additions to the Regulations in order to keep the essential contents of the Plan as unchanged as far as possible, and in any case within the limits allowed by the laws in force from time to time.

#### *3.4 Methods by which to determine the availability and allocation of Shares*

There exist two different methods for the conversion of the *Units* and the allocation of Shares to the Beneficiaries, depending on the applicable tax and social security law.

For Beneficiaries whose allocation is subject to French or US laws, on each accrual date the Company shall automatically grant a number of Shares corresponding to the number of *Units* that have accrued.

The other Beneficiaries (whose allocation of *Units* is not subject to the French and US law) shall have the right to request the allocation of the relevant Shares as at the accrual date or at one of the subsequent accrual dates, provided that it falls within the Final Term.

The shares granted shall be treasury shares held by the Company.

To this end, on February 26, 2021, the Board of Directors proposed the Shareholders' Meeting to renew the authorisation to the Board of Directors to purchase treasury shares and to grant the Board the decision power over them, without time limits or constraints, also to service the Company's share-based compensation plans.

#### *3.5 Role played by each Director in determining the characteristics of the Plan*

The Board of Directors formulates the proposal for the Plan, taking into account the indications expressed by the Appointment and Remuneration Committee regarding the characteristics of the Plan, as provided for by the Corporate Governance Code of listed companies, to which the Company has adhered.

In the event of approval by the Shareholders' Meeting, the Board of Directors, again on the basis of the preliminary investigation carried out by the Appointment and Remuneration Committee and its indications, shall define the Regulations of the Plan, the list of Beneficiaries and the number and category of *Units* to be granted to each one of them, in accordance with the terms and conditions set by the Ordinary Shareholders' Meeting.

The Managing Director and General Manager, as a Beneficiary of the Plan, does not take part in the work and the resolutions of the Board of Directors on this subject. The latter is consulted by the Appointment and Remuneration Committee and, if necessary, by the Board of Directors only in relation to the identification of the Beneficiaries other than himself/herself and the definition of the number and type of *Units* to be granted.

*3.6 Date of the decision taken by the body responsible for proposing the approval of the Plan to the Shareholders' Meeting and any proposal by the Appointment and Remuneration Committee*

The Board of Directors approved the proposed Plan and this Information Document, which describes the terms and conditions of the Plan, on the recommendation of the Appointment and Remuneration Committee, on March 19, 2021.

*3.7 Date of the decision taken by the competent body on the allocation of the Units and any proposal made by the Appointment and Remuneration Committee*

After the Ordinary Shareholders Meeting has voted on this Plan proposal, in the event of its approval, the Board of Directors shall proceed to implement the Plan, on the basis of the proposals made by the Appointment and Remuneration Committee in relation to the Regulations, to identify the Beneficiaries and the number and category of *Units* to be granted to each one of them. At present, the implementation date of the Plan is not available. This information shall be integrated in the terms provided for by art. 84 bis, paragraph 5, of the Rules for Issuers.

*3.8 Market price of the Shares recorded on the dates referred to in paragraphs 3.6 and 3.7 above*

On March 19, 2021, when the Board of Directors met to draw up the proposal for the Plan to be submitted to the Shareholders' Meeting, the official Stock Exchange price of Sogefi stock was € 1.40.

*3.9 Methods adopted by the Company with regard to the possible coincidence in time between the grant date of the Units or any decisions on the subject by the Appointment and Remuneration Committee and the release of price sensitive information as per the terms of Art. 114, paragraph 1, of Italian Legislative Decree no. 58/98*

The Plan proposal was evaluated by the Appointment and Remuneration Committee and the Board of Directors following the meeting at which the Board of Directors approved the draft Annual Report and Consolidated Annual report for the year 2020, which are respectively subject to submittal to and approval by the Ordinary Shareholders' Meeting, called to approve the Plan. The Shareholders' Meeting shall also be informed of the consolidated results for the first quarter of the current year, approved and communicated by the Board of Directors on the same date.

The *Units* shall be granted following a resolution of the Board of Directors taken after the Shareholders' Meeting which approved the Plan. That being specified, the release of price sensitive information at the time of the granting of the *Units* shall have no impact towards the Beneficiaries: as a matter of fact, at that time, the Beneficiaries will not be in the position to deal with the Shares due to the fact that the conversion of the *Units* will occur on a date which is past the granting.

## **4. Features of the granted instruments**

### *4.1 Plan Structure*

The Plan involves granting the Beneficiaries a maximum of 1,000,000 *Units* free of charge, each one giving the right to receive 1 Share free of charge, according to the terms and conditions set out in the Regulations.

### *4.2. Plan implementation period*

The Plan shall be implemented by the Board of Directors after the approval by the Shareholders' Meeting. The Units granted to the Beneficiaries under the Plan shall get to accrual date starting from the second anniversary after the Grant Date, subject to the conditions of vesting set forth for each category of Units.

### *4.3 Termination of the Plan*

All the *Units* not exercised for any reason or cause shall cease to be effective on the same day corresponding to the tenth year after the Grant Date.

### *4.4 Maximum number of Units that can be granted*

The maximum total number of *Units* that can be granted to the Beneficiaries under the Plan is 1,000,000, corresponding to an equal number of Shares.

### *4.5 Methods and clauses for implementing the Plan*

The conditions for the conversion of the *Units* into Shares are described below.

The *Time-based Units* shall get to accrual date, with the corresponding right of the Beneficiaries to be granted the Shares free of charge, in twelve instalments, each one corresponding to 1/12 of the total number of *Time-based Units* granted, every three months starting from the second anniversary after the Grant Date.

The *Type A Performance Units* shall get to accrual date in twelve instalments, each one corresponding to 1/12 of the total number of *Type A Performance Units* granted, on the same accrual dates as the *Time-based Units*, but only on the condition that the Sogefi Index at each accrual date is higher than the Industry Index at that same date. The *Type A Performance Unit* (i) not accrued at an accrual date may accrue at one of the subsequent accrual dates if the Sogefi Index at that subsequent accrual date is higher than the Industry Index at that same date; (ii) accrued at any of the accrual dates shall be considered definitively accrued and shall not cease to

be effective if at one of the subsequent accrual dates the Sogefi Index is not higher than the Industry Index at that same date.

The *Type B Performance Units* shall get to accrual date in three instalments, each one corresponding to a maximum of 1/3 of the total number of *Type B Performance Unit* granted, depending on the achievement of the Economic and Financial Objectives for the financial years 2022, 2023 and 2024 respectively. Following the approval of the Company's annual reports by the Shareholders' Meeting for the years ended December 31, 2022, 2023 and 2024, respectively, the Board of Directors, upon the proposal of the Remuneration Committee, shall review the achievement of the aforementioned objectives relating to the applicable period. If the objectives are achieved in a given financial year, the *Type B Performance Units* shall get to accrual on the dates to be specified in the Regulations. In the event of failure to achieve the Economic and Financial Objectives set for a given year, the *Type B Performance Units* made subject to the achievement of the aforesaid objectives for the concerned year, shall be considered definitively null and shall not entitled to get to accrual at any of the subsequent accrual dates.

The remaining significant terms and conditions of implementation of the Plan are explained in this Information Document.

#### *4.6 Availability constraints on the Units*

The *Units* are granted to the Beneficiaries on a personal basis and under no circumstances can they be transferred by deed between living persons. The right to exercise the *Units* granted is also made subject to the existence of the employment relationship between the Beneficiary and the Company or its subsidiaries.

The Plan involves a "*minimum holding*" commitment of the Shares granted: in the event of the *Units* got to accrual and the relative Shares being granted, each Beneficiary undertakes to hold a number of Shares at least corresponding to 10% of those granted continuously until the fifth anniversary from the Grant Date. During the above period, the Shares shall be subject to the inalienability requirement, except for exception authorised by the Board of Directors.

#### *4.7 Possible Plan resolute conditions in the event that the recipients carry out hedging operations that make it possible to neutralise any prohibitions on the sale of Units or shares*

Unregulated event.

#### *4.8 Effects of termination of employment relationship*

In the event of termination of the employment relationship, for whatever reason, excluding the death of the Beneficiary, the Beneficiary shall only keep the right to hold the *Units* that have accrued at the moment of the termination of the relationship.

The Board of Directors has the right, at its own and sole discretion, to make exceptions to the above - with reference to one or more of the Beneficiaries - for example by allowing the rights resulting from the Plan to be kept (wholly or partly) even in the event that they cease to exist, in particular keeping (partly or totally) *Units* that have not accrued or granting Shares (partly or totally) even in the absence of the relative conditions.

In case of death of the Beneficiary, the Heirs thereof may require the allocation of the Shares corresponding to the *Units*, whether accrued or not, within six months of the date of death. Should they not require the allocation within the aforementioned period, the *Units* shall cease to be effective.

#### *4.9 Other reasons for cancellation of the Plan*

There is no cause for cancellation of the Plan.

#### *4.10 Reasons to assume the possible redemption of the Units*

No form of redemption of the *Units* by the Company is envisaged.

#### *4.11 Any loans or other facilities for the purchase of Shares*

Not applicable.

#### *4.12 Valuation of the charge expected for the Company at the date of granting of the Units*

The expected cost for the Company is determined on the basis of the market value, at the grant date, of the *Units* actually granted by the Board of Directors.

#### *4.13 Any dilutive effects of the Plan*

In view of the characteristics of the Plan, its implementation does not entail dilutive effects.

#### *4.14 Possible constraints on the exercise of voting right and the attribution of equity right*

There are no limits on the exercise of voting right and the attribution of equity right.

#### *4.15 Information on the allocation of shares not traded on regulated markets*

Not applicable.

*4.16 Number of financial instruments underlying each Unit*

Each *Unit* entitles the Beneficiaries to be granted 1 Share.

*4.17 Expiry date of the Units*

The Final Term for the Plan *Units* to be exercised is the same day corresponding to the tenth year after the Grant Date.

*4.18 Methods, timing and clauses for exercising the Plan*

The timing and exercise clauses are set out in the preceding sections.

*4.19 Plan Unit strike price or the methods and criteria for its determination*

The *Units* are granted to the Beneficiaries free of charge.

*4.20 Explanation of any difference between the strike price of the Units and the market price*

Not applicable.

*4.21 Criteria envisaging different strike prices for different subjects or different categories of recipients*

Not applicable.

*4.22 Specific information if the financial instruments underlying the Units are not quoted*

Not applicable.

*4.23 Criteria for adjustments made necessary by extraordinary capital transactions and other transactions involving changes in the number of underlying instruments*

Criteria have been mentioned at paragraph 3.3.

Please find attached table no. 1 required by the Rules for Issuers.

**SOGEFI S.p.A.**
**REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS**
**Table n° 1 of schedule 7 of Annex 3A of Regulation n° 11971/1999**

Name or category	Office	CHART 1						
		<u>Financial Instruments other than stock options</u>						
		<b>SECTION 1</b>						
		Instruments relating to existing plans approved by previous Shareholders meeting resolutions						
		Date of Shareholders meeting resolution	Type of financial instruments	No. of financial instruments	Grant date	Purchase price of instruments	Market price at grant date	Vesting period
Other managers of the Company and its subsidiaries		19.4.2011	Sogefi share to be assigned on vesting of "Time-based Units"(a) and of Additional Units	161.919	19.4.2011	The share will be assigned free of charge	2,7892	19.4.2011-20.1.2015
			Sogefi share to be assigned on vesting of "Performance Units"(b)	168.285				
Other managers of the Company and its subsidiaries		19.4.2012	Sogefi share to be assigned on vesting of "Time-based Units"(a)	216.605	19.4.2012	The share will be assigned free of charge	2,1132	19.4.2012-31.1.2016
			Sogefi share to be assigned on vesting of "Performance Units"(b)	42.972				
Other managers of the Company and its subsidiaries		19.4.2013	Sogefi share to be assigned on vesting of "Time-based Units"(a)	169.372	19.4.2013	The share will be assigned free of charge	2,1841	19.4.2013-31.1.2017
Other managers of the Company and its subsidiaries		23.4.2014	Sogefi share to be assigned on vesting of "Time-based Units"(a)	48.924	23.4.2014	The share will be assigned free of charge	4,64	23.4.2014-20.1.2018
N. 1 Manager with strategic responsibilities		20.4.2015	Sogefi share to be assigned on vesting of "Time-based Units"(a)	12.948	23.10.2015	The share will be assigned free of charge	2,206	23.10.2015-20.7.2019
			Sogefi share to be assigned on vesting of "Performance Units"(b)	6.395				
Other managers of the Company and its subsidiaries		20.4.2015	Sogefi share to be assigned on vesting of "Time-based Units"(a)	77.316	23.10.2015	The share will be assigned free of charge	2,206	23.10.2015-20.7.2019
			Sogefi share to be assigned on vesting of "Performance Units"(b)	43.154				



**SOGEFI S.p.A.**
**REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS**
**Table n° 1 of schedule 7 of Annex 3A of Regulation n° 11971/1999**

Name or category	Office	CHART 1						
		<u>Financial Instruments other than stock options</u>						
		<b>SECTION 1</b>						
		Instruments relating to existing plans approved by previous Shareholders meeting resolutions						
		Date of Shareholders meeting resolution	Type of financial instruments	No. of financial instruments	Grant date	Purchase price of instruments	Market price at grant date	Vesting period
Laurent Hebenstreit	General Manager (until 9.12.2019) (*)	27.4.2016	Sogefi share to be assigned on vesting of "Time-based Units"(a)	43.400	27.4.2016	The share will be assigned free of charge	1,4934	27.4.2016-27.4.2020
			Sogefi share to be assigned on vesting of "Performance Units"(b)	56.600				
N. 1 Manager with strategic responsibilities		27.4.2016	Sogefi share to be assigned on vesting of "Time-based Units"(a)	13.020	27.4.2016	The share will be assigned free of charge	1,4934	27.4.2016-27.4.2020
			Sogefi share to be assigned on vesting of "Performance Units"(b)	16.980				
Other managers of the Company and its subsidiaries		27.4.2016	Sogefi share to be assigned on vesting of "Time-based Units"(a)	83.217	27.4.2016	The share will be assigned free of charge	1,4934	27.4.2016-27.4.2020
			Sogefi share to be assigned on vesting of "Performance Units"(b)	108.531				
Laurent Hebenstreit	General Manager (until 9.12.2019) (*)	26.4.2017	Sogefi share to be assigned on vesting of "Time-based Units"(a)	27.384	26.4.2017	The share will be assigned free of charge	4,324	26.4.2017-26.4.2021
			Sogefi share to be assigned on vesting of "Performance Units"(b)	35.616				
N. 1 Manager with strategic responsibilities		26.4.2017	Sogefi share to be assigned on vesting of "Time-based Units"(a)	8.217	26.4.2017	The share will be assigned free of charge	4,324	26.4.2017-26.4.2021
			Sogefi share to be assigned on vesting of "Performance Units"(b)	10.683				

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**REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS**
**Table n° 1 of schedule 7 of Annex 3A of Regulation n° 11971/1999**

Name or category	Office	CHART 1						
		<u>Financial Instruments other than stock options</u>						
		<b>SECTION 1</b>						
		Instruments relating to existing plans approved by previous Shareholders meeting resolutions						
		Date of Shareholders meeting resolution	Type of financial instruments	No. of financial instruments	Grant date	Purchase price of instruments	Market price at grant date	Vesting period
Other managers of the Company and its subsidiaries		26.4.2017	Sogefi share to be assigned on vesting of "Time-based Units"(a)	45.403	26.4.2017	The share will be assigned free of charge	4,324	26.4.2017-26.4.2021
			Sogefi share to be assigned on vesting of "Performance Units"(b)	61.067				
N. 1 Manager with strategic responsibilities		23.4.2018	Sogefi share to be assigned on vesting of "Time-based Units"(a)	13.143	23.4.2018	The share will be assigned free of charge	3,31	23.4.2018-23.4.2022
			Sogefi share to be assigned on vesting of "Performance Units"(b)	16.026				
Other managers of the Company and its subsidiaries		23.4.2018	Sogefi share to be assigned on vesting of "Time-based Units"(a)	69.861	23.4.2018	The share will be assigned free of charge	3,31	23.4.2018-23.4.2022
			Sogefi share to be assigned on vesting of "Performance Units"(b)	97.115				
N. 1 Manager with strategic responsibilities		26.04.2019	Sogefi share to be assigned on vesting of "Time-based Units"(a)	13.664	22.7.2019	The share will be assigned free of charge	1,27	22.7.2019-22.7.2023
			Sogefi share to be assigned on vesting of "Performance Units"(b)	16.336				
Other managers of the Company and its subsidiaries		26.04.2019	Sogefi share to be assigned on vesting of "Time-based Units"(a)	143.202	22.7.2019	The share will be assigned free of charge	1,27	22.7.2019-22.7.2023
			Sogefi share to be assigned on vesting of "Performance Units"(b)	171.220				
Mauro Fenzi	General Manager (until February 28, 2021) (**)	20.04.2020	Sogefi Share to be assigned on vesting of "Time-based Units"(a)	-	23.10.2020	The share will be assigned free of charge	0,97	23.10.2020-31.10.2024
			Sogefi Share to be assigned on vesting of "Performance Units type A and type B"(c)	250.000				
N. 1 Manager		20.04.2020	Sogefi Share to be assigned on vesting of "Time-based	17.500	23.10.2020	The share	0,97	23.10.2020-31.10.2024

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## REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS

Table n° 1 of schedule 7 of Annex 3A of Regulation n° 11971/1999

Name or category	Office	CHART 1						
		<u>Financial Instruments other than stock options</u>						
		<b>SECTION 1</b>						
		Instruments relating to existing plans approved by previous Shareholders meeting resolutions						
		Date of Shareholders meeting resolution	Type of financial instruments	No. of financial instruments	Grant date	Purchase price of instruments	Market price at grant date	Vesting period

with strategic responsibilities			<i>Units</i> "(a)			will be assigned free of charge		
			Sogefi Share to be assigned on vesting of " <i>Performance Units type A and type B</i> "(c)	17.500				
Other managers of the company and its subsidiaries		20.04.2020	Sogefi share to be assigned on vesting of " <i>Time-based Units</i> "(a)	217.500	23.10.2020	The share will be assigned free of charge	0,97	23.10.2020-31.10.2024
			Sogefi Share to be assigned on vesting of " <i>Performance Units type A and type B</i> "(c)	287.500				

Note:

(a) the vesting of the "Time-based Units" is subject to the expiry of the terms.

(b) the vesting of the "Performance Units" is subject respectively to the expiry of the terms and the achievement of the performance objectives of the Sogefi share compared to the value of the shares of a basket of Benchmark companies.

(c) the vesting of the "Performance Units" is subject respectively to the expiry of the terms and the achievement of the performance objectives of the Sogefi share compared to the value of the shares of a basket of Benchmark companies; the vesting of the "type B Performance Units" is subject to the expiry of the terms and the achievement of economic-financial objectives.

(\*) Ceased from the office of Chief Executive Officer and General Manager on December 9, 2019. Pursuant to the agreement signed on May 15, 2020, he is the beneficiary of the units related to the 2016 and 2017 Stock Grant plans, for a total residual no. 49,308 Units, under the terms of the respective plans.

(\*\*) Ceased from the office as Chief Executive Officer on February 26, 2021 and General Manager on February 28, 2021. No Units have been vested under the 2020 Stock Grant Plan.

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**REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS**  
**Table no. 1 of the Schedule 7 of Annex 3A of Regulation no. 11971/1999**

Name or category	Office	CHART 1						
		<u>Financial instruments other than stock options</u>						
		<b>SECTION 2</b>						
		Newly assigned instruments based on the decision of the Board of Directors for proposal to the Shareholders meeting						
		Date of relative Shareholders meeting resolution	Type of financial instruments	Number of financial instruments assigned	Grant date	Purchase price of instruments	Market price at grant date	Vesting period
Frédéric Sipahi	General Manager as of March 1, 2021	(*)	Sogefi share	NA	(*)	-	NA	NA
N. 1 Manager with strategic responsibilities		(*)	Sogefi share	NA	(*)	-	NA	NA
Other managers of the Company and its subsidiaries		(*)	Sogefi share	NA	(*)	-	NA	NA
(*) On March 19, 2021 the Board of Directors adopted the proposal on the Plan to be submitted to the approval of the forthcoming Shareholders meeting (on the basis of the proposal submitted by the Appointment and Remuneration Committee on March 17, 2021).								

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**REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS**  
**Table no. 1 of schedule 7 of Annex 3A of Regulation no. 11971/1999**

Name or category	Office	CHART 2							
		<u>OPTIONS (stock option)</u>							
		<u>SECTION 1</u>							
		Options relating to existing plans, approved by previous Shareholders meeting resolutions (*)							
		Date of Shareholders meeting resolution	Description of instruments	Options held at the end of the previous period	Excised options	Grant date	Strike price	Market price of the underlying shares at grant date	Exercise period (from-to)


(\*) No existing Stock Option Plans are in place