1INFO
DIGITAL SIGN

Intermonte

European Midcap Conference

June 24-25, 2021

We should all feel nothing but shame for the reputation that finance has earned itself in the last few years, but if you manage to guide healthy capital from successful businesses and the assets of families that wish to invest them intelligently in companies that want to grow, you are genuinely doing one of the most beneficial jobs in the world.

. T . I . P .
Tamburi Investment Partners S.p.A.

@TamburiTip

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The information contained herein, particularly the ones regarding any possible or assumed future performance of the TIP Group, are or may be forward looking statements and in this respect they involve some risks and uncertainties.

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The market values reported in the presentation refer to the prices on June 18, 2021.

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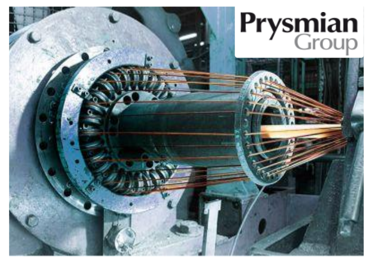
Tamburi Investment Partners S.p.A.

3 billion of direct investments and club deals in leading companies



1) Limited risk thanks to light diversification and great quality

2) Outstanding long term returns for shareholders

> 20	+ 133,4%*	10,49 euro per share
(10 worldwide leaders) investments in portfolio	total return T.I.P. (last 5 years)	Net Intrinsic Value

*as at 18/6/2021

T.I.P. Tamburi Investment Partners S.p.A.

An independent and diversified industrial group

Listed companies

amplifon	~490 mln Euro (TIP+club deal)
Be	~95 mln Euro (club deal)
elica	~45 mln Euro
Hugo Boss	~50 mln Euro (init. 105)
Interpump Group	~ 1,3 bln Euro (club deal)
SeSa	~ 240 mln Euro
Moncler	~ 105 mln Euro (init. 120)
OVS	~ 95 mln Euro (init. 95)
Prysmian Group	~ 410 mln Euro (club deal)
roche bobois	~80 mln Euro (club deal)

Private companies

Alpitour World	~ 320 mln Euro (club deal)
Azimut Benetti Group	~40 mln Euro
Beta	~200 mln Euro (club deal)
Chiorino	~35 mln Euro
Eataly	~127 mln Euro (club deal)
Octo	~6 mln Euro (init. debt instr.)
vianova	~11 mln Euro (TIP investment)[1]

StarTIP

Tamburi Investment Partners S.p.A.

Alimentiamoci	~1 mln Euro (club deal)
Alkemy	~6 mln Euro
Bending Spoons	~20 mln Euro (club deal)
Buzzoole	~18 mln Euro (club deal)
Digital Magics	~8 mln Euro
Dove Vivo	~18 mln Euro (club deal)
Talent Garden	~34 mln Euro (club deal)
telesia	~1 mln Euro

.I.TA.CA. Equity

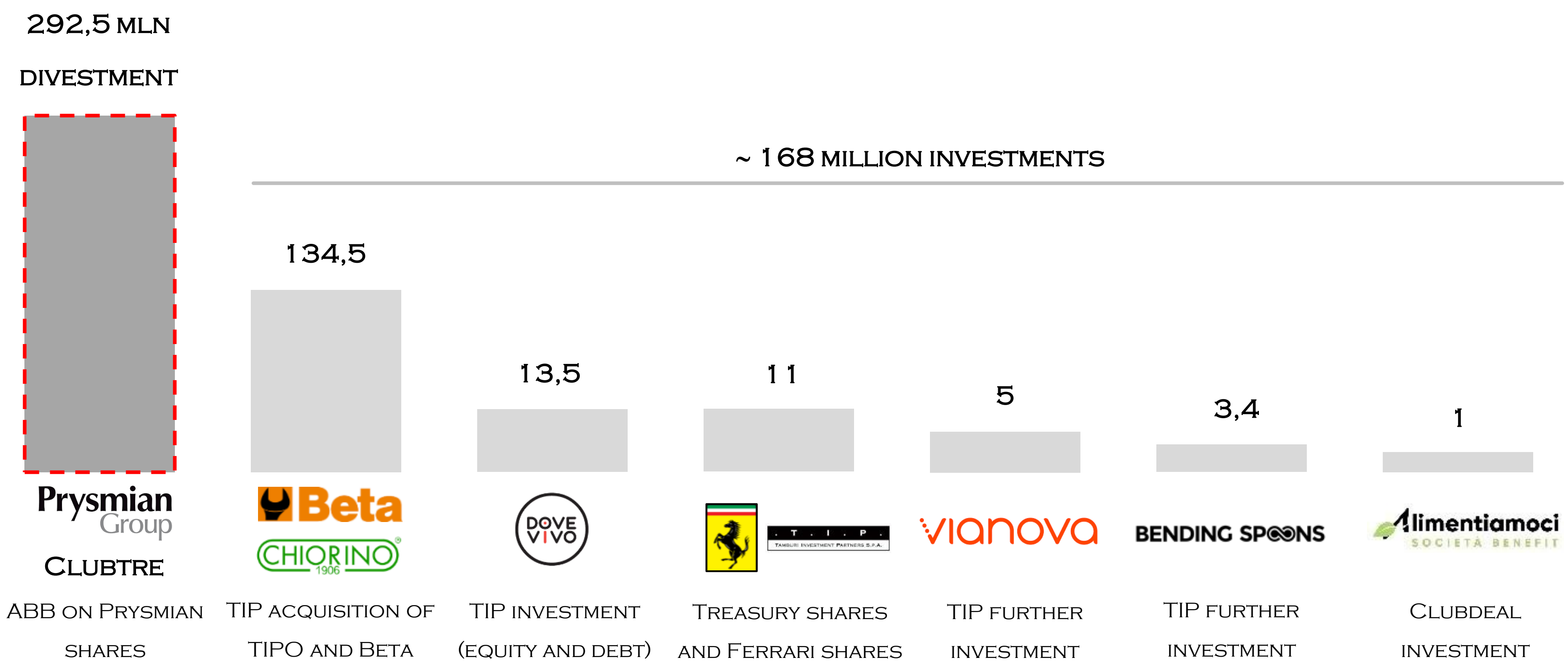
.I.TA.CA. Equity Holding

10 Worldwide leader — 3 European leader — 8 Italian leader

Market value as at 18/5/2021 for listed companies and cost initial investment for private companies. [1]Vianova formerly Welcome Italia

2021 DYNAMISM

~ 460 MILLION OF INVESTMENT – DIVESTMENT ACTIVITY UNTIL JUNE 2021



WITHOUT CONSIDERING THE 100 MLN COMMITMENT OF TIP TO ITACA EQUITY HOLDING OUT OF THE TOTAL COMMITTED AMOUNT OF 600 MLN EURO

2021 TREND

	Q1 revenues 2021 vs Q1 2020	Q1 revenues 2021 vs Q1 2019
Alkemy	+6,9%	+12,3%
Amplifon	+21,3%	+12,5%
Be Shaping the Future	+24,9%	+43,7%
Elica	+23,7%	+17,5%
Ferrari	+8,5%	+7,6%
Hugo Boss	-10,5%	-25,2%
Interpump Group	+9,2%	+9,3%

	Q1 revenues 2021 vs Q1 2020	Q1 revenues 2021 vs Q1 2019
Moncler	+17,8%	-3,5%
Prysmian Group	+8,6%	+1,4%
Stellantis	+14,2%	N.A.
Beta	+27,2%	+17,6%
Chiorino 1906	+11,6%	+13,0%
Vianova	+5,7%	+18,4%

Q1 2021 not available for Alpitour, Azimut Benetti, Octo telematics, OVS, Sesa and Roche Bobois.

Performance at current exchange rate

PARTIAL SALE OF PRYSMIAN SHARES

Prysmian Group

- January 11th 2021: Clubtre S.p.A. (company in which TIP held a 66.226% stake) announced the **successful completion of the sale of 10 million ordinary shares of Prysmian S.p.A.**, representing 3.729% of Prysmian's share capital, for a total consideration of 292.5 million Euro (the transaction has been concluded at a price per share of 29.250 Euro). The transaction represented a partial divestiture of the significant investment made in 2010 within a club deal involving important family offices.

- April 2021: TIP has acquired from the minority shareholder of Clubtre its 33,8% stake (TIP now owns 100% of Clubtre). In the context of the transaction Clubtre has also sold n. 1.208.253 Prysmian shares to the minority shareholder.

- **TIP now owns 2.369.183 Prysmian shares, representing 0.9% of the share capital.**

NEW EQUITY FOR COMPANIES IN TURNAROUND

ITACA EQUITY HOLDING HAS BEEN ESTABLISHED BY TIP TO PROVIDE EQUITY TO DISTRESSED COMPANIES AND TURNAROUND.

ITACA EQUITY HOLDING has been conceived to support companies facing difficult periods, helping them to solve, in an integrated and flexible way, problems connected with strategic choices and levels of capitalization, with a view to identify a correct balance at equity and financial level through the involvement of an equity partner.

Launched by TIP and three partners of very high standing: Sergio Iasi, Angelo Catapano and Massimo Lucchini, who decided to share their respective experiences and networks to create a single interlocutor, ITACA EQUITY HOLDING can activate significant financial resources and intervene quickly and effectively in complex situations.

In line with the successful Asset Italia model, ITACA EQUITY HOLDING involves in the investments 45 family offices.

TIP will directly dedicate 100 million to this project out of 600 million of soft commitment guaranteed by family offices, over 5 years.

TIP ACQUISITION OF TIPO AND BETA

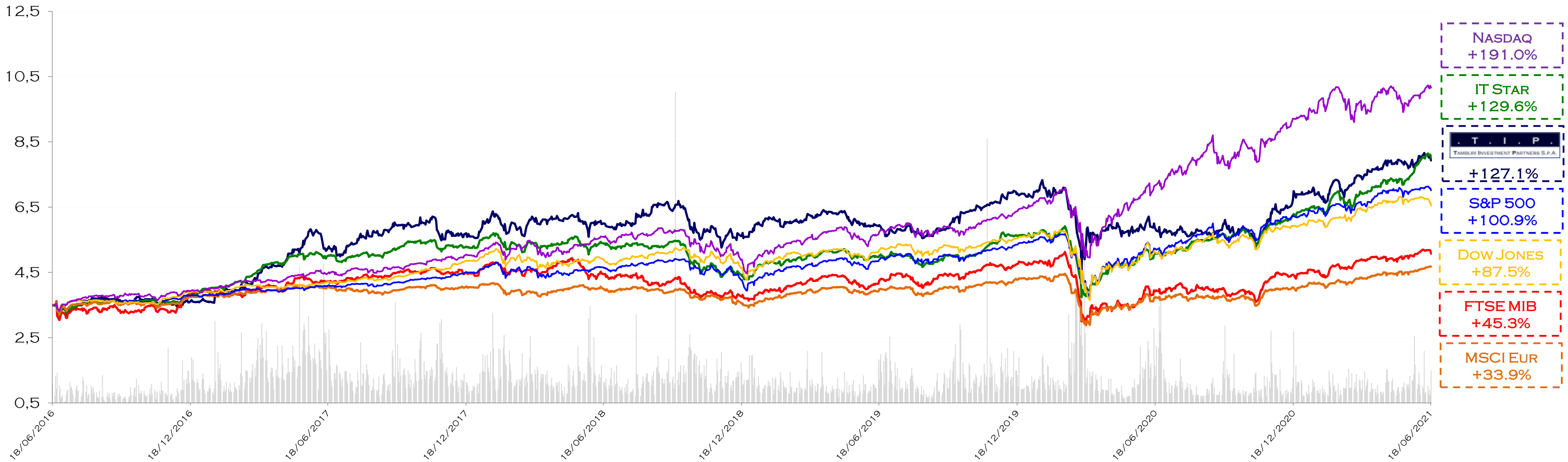
The Board of Directors of TIP has promoted in March 2021 a cash offer for the purchase of 100% of the shares of TIPO S.p.A., of which TIP held 29.29%. TIPO was a club deal established in June 2014 that after the sale of the equity investments held in AAA - Advanced Accelerated Application S.A. and in iGuzzini Illuminazione S.p.A. directly and indirectly held 21.97% of Beta Utensili S.p.A. and 20% of Chiorino S.p.A..

The total value of the transaction has been of 134.5 million Euro.

TIP now owns 49% of Beta Utensili S.p.A. and 20% of Chiorino S.p.A..

5 YEARS PERFORMANCE VS MAIN INDEXES

5 YEARS TOTAL RETURN TIP: +133,4%



- TIP HAS **OVER PERFORMED THE MAIN ITALIAN AND EUROPEAN INDEXES** WHILE MAINTAINING A LOW LEVEL OF VOLATILITY.

15 YEARS AS A PUBLIC COMPANY

129 MILLION — BUY BACK SINCE IPO

15 MILLION — FREE DISTRIBUTION OF TREASURY SHARES

121 MILLION — DIVIDENDS DISTRIBUTED SINCE IPO

200 MILLION — CAPITAL INJECTIONS FROM THE FREE DISTRIBUTION OF WARRANTS IN 10 YEARS

38% — CAPITAL GAIN ON CURRENT TREASURY SHARES

AS AT 18/6/2021

THE ITALIAN DIGITAL HUB

52 MILLION DIRECTLY INVESTED

~ 109 MILLION INCLUDING CLUBDEAL

StarTIP

Tamburi Investment Partners S.p.A.

230 MILLION EURO OF AGGREGATE ANNUAL REVENUES

WITHOUT CONSIDERING AGGREGATE SALES OF DIGITAL MAGICS PORTFOLIO

Alkemy digital_enabler Digital and innovation consultancy	Bending Spoons App developer	Digital Magics Digital incubator	Dove Vivo Co-living	tag Talent Garden Digital CoWorking Campus Coworking, education and events
Alimentiamoci Società Benefit Food e-commerce	Buzzoole Influencer marketing	Cento Coin-counter technology	MY WoWo Travel app	telesia Media tech company

- 100 million euro available for StarTIP to invest on digital / innovation companies
- Unmatched skills and attractiveness gathered by TIP, Digital Magics and Talent Garden for a booming market
- Digital Magics for seed capital and StarTIP for the following rounds to faster scale the market

THE ITALIAN DIGITAL HUB

Alkemy digital_enabler Digital and innovation consultancy	2020: 75 mln sales and 6 mln Ebitda Year of first investment: 2017	▪ First results of the industrialization of business model registered in marginality and business resiliency: EBITDA up 23% compared to FY 2019 ▪ Listed on Star segment of Borsa Italiana
Bending Spoons App developer	2020: 97 mln sales and 27 mln Adj. Ebitda Year of first investment: 2019	▪ Continuous growth in sales and margins with a portfolio of >20 iOS apps ▪ In 2020 has developed Immuni, contact tracing app to face COVID 19 pandemic in Italy further investment in 2021
Digital Magics Digital incubator	2020: >50 mln aggregated sales of portfolio startups Year of first investment: 2013	▪ 74 startups in portfolio (+5 vs 2019): 30% fintech, 24% enterprise software, 17% marketing, 10% food, 4% travel & transportation, 3% health ▪ Listed on AIM segment of Borsa Italiana
DoveVivo Co-living	2020: 40 mln sales (18% of ebitda margin in '19) Year of first investment: 2021	▪ No. 1 European co living player in terms of number of beds (ca. #8.000) and revenues ▪ Already in 3 countries and >10 cities ▪ Enormous and growing market
tag Talent Garden Digital CoWorking Campus Co-learning, education and corporate trasformation	2020: 14 mln sales Year of first investment: 2015	▪ No. 1 European co-learning player ▪ Already in 6 countries

NET INTRINSIC VALUE PER SHARE: **10,49 EURO**

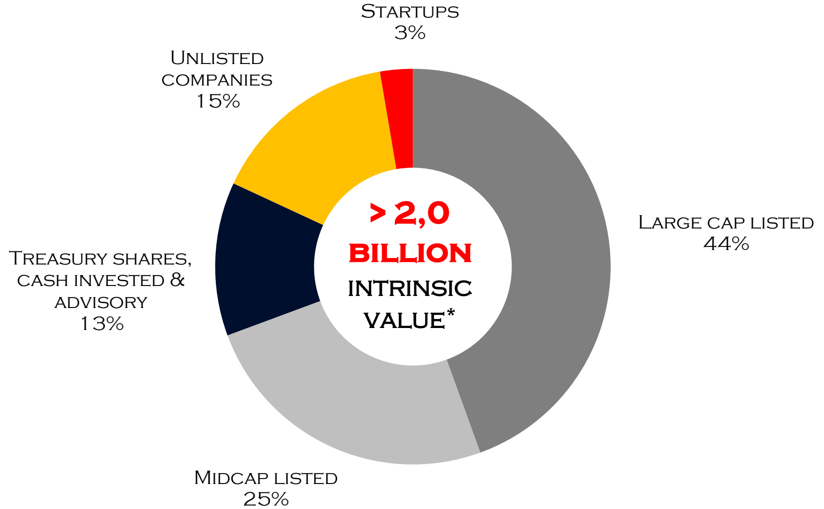
	Net invested capital	Bloomberg estimates [1]	Med term intr. value[2]	
Technology and innovation	258	1.288	~ 1.413	64%
Healthcare and industrial	154	901	~997	45%
amplifon, Beta, Chiorino, Interpump Group, Prysmian Group, Stellantis				
IT services and innovation	104	388	~416	19%
Be Shaping the Future, Octo, SeSa, StarTIP Tamburi Investment Partners, Vianova Welcome Italia				
Luxury and design	106	278	~290	13%
Azimut Benetti Group, elica, Ferrari, Moncler, Roche Bobois Paris				
Apparel and high-end food	156	204	~227	10%
Eataly, Hugo Boss, OVS				
Travel and leisure	74	74	~74	4%
Alpitour World				
Other (incl. treasury shares & advisory)	123	186	~206	9%
Net financial position of TIP S.p.A.	276	276	276	
NET INTRINSIC VALUE	442	1.754	~ 1.934	

Data as at 18/6/2021 (mln euro)

1. Bloomberg estimates: considers Bloomberg target price for listed companies
2. Net Intrinsic value: analytical valuation of each investment elaborated by TIP considering the med-term outlook of the companies (net of net financial position)

TIP NET INTRINSIC VALUE

ASSETS BREAKDOWN

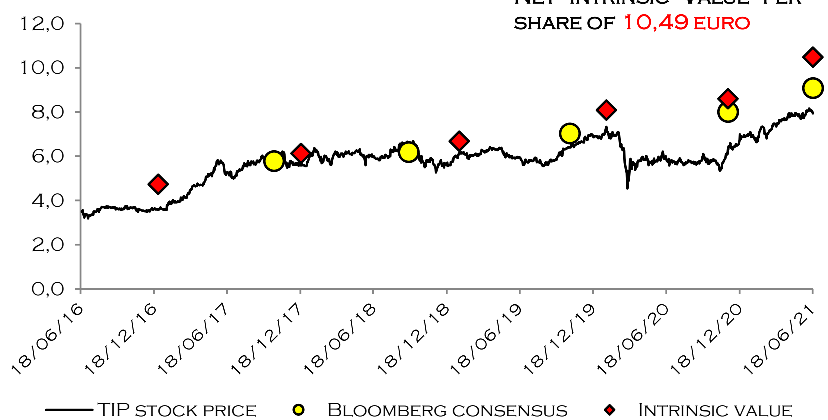


*WITHOUT CONSIDERING LONG TERM DEBT

- **INTRINSIC VALUE** WITH **CONSISTENT CRITERIA OVER TIME**, ANCHORED TO THE **FUNDAMENTALS** AND REGARDLESS THE VOLATILITY OF MULTIPLES

TIP PRICE, TARGET PRICE AND NET INTRINSIC VALUE LAST 5 YEARS TREND

NET INTRINSIC VALUE PER SHARE OF 10,49 EURO



DATE	TIP STOCK PRICE	NET INTR. VALUE PER SHARE	DISCOUNT ON NET INTR. VALUE
22/06/2021	8,15	10,49	-22,3%

MARKET STOCK PRICE AT DISCOUNT VS INTR. VALUE/SH.

> 740 MILLION FIREPOWER

MORE THAN 740 MILLION EURO AVAILABLE:

- ~240 **MILLION** OF LIQUIDITY
- ~120 **MILLION** OF TREASURY SHARES

} TIP

- ~380 **MILLION** OF ASSET ITALIA RESIDUAL COMMITMENT

+ 600 **MILLION** ITACA **COMMITMENT**

ANALYST TARGET PRICE

- EQUITA SIM: **9.5 EURO** PER SHARE
- STIFEL EUROPE: **9.5 EURO** PER SHARE
- INTERMONTE: **9.15 EURO** PER SHARE
- BANCA AKROS: **8.8 EURO** PER SHARE
- KEPLER CHEUVREUX: **8.55 EURO** PER SHARE

~1.350 MILLION

. T . I . P . TAMBURI INVESTMENT PARTNERS S.P.A.	ASSET ITALIA TAMBURI INVESTMENT PARTNERS S.P.A.	STARTIP TAMBURI INVESTMENT PARTNERS S.P.A.	. T . I . P . O . TIP - PRE IPO S.P.A.
~604 MILLION[1]	~370 MILLION	~109 MILLION	~267 MILLION

598 MLN IN LISTED COMPANIES AND 752 MLN IN PRIVATE COMPANIES

TOTAL INVESTMENTS, INCLUDING CLUB DEALS, AT COST

2002-2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020-21	TOT.
830	129	46	124	279	175	191[2]	265	325	204	158	2.728

EURO MILLION.
1) CONSIDERING THE ORIGINAL INVESTMENT (TIP CASH OUT) MADE BEFORE 2015 FOR PRYSMIAN AND INTERPUMP
2) EXCLUDING "COMMITTED" CAPITAL FOR ASSET ITALIA. BETA FOR EQUITY COMPONENT ONLY

TIP 2019 - 2021 INVESTMENTS

OVS

Italian leader in the clothing sector

- TIP, with shares acquisitions in 2018, 2019 and 2020, has now a 23,3% stake in the company.

elica

Leader in design and technology for ventilation and air filtration

- In 2019 TIP acquired a 20,15% stake in the company

Sesa s.p.a

Leading Italian IT services and solutions provider

- TIP acquired ~15% in ITH (control. company of Sesa) in July '19 and in June '20 announced a stake increase up to 20.64%.

Prysmian Group

Stake increase in Clubtre

- In 2019 TIP acquired an additional stake of 22,95% in Clubtre S.p.A..

vianova

Connectivity and TLC service provider

- In 2019 TIP acquired a 12% stake in Vianova (formerly Welcome Italia) and recently has acquired an additional 5% stake (current stake of 17%).

Be SHAPING THE FUTURE

Stake increase in Be

- In 2020 TIP has acquired additional n. 5,500,000 shares of Be and the stake held by TIP is now 27.489% of the share capital.

DOVE VIVO

European leader in co-living

- In March '21 TIP has acquired a 20% stake in the holding company of Dove Vivo for 11 million and in June has subscribed a debt instrument for 2,5 million.

Beta

CHIORINO 1906

TIP acquisition of direct stake in Beta and Chiorino

- After the completion of the transaction described on page 10, TIP now owns 49% of Beta Utensili and 20% of Chiorino.

Alimentiamoci SOCIETÀ BENEFIT

Innovative start up for a new food shopping way

- In March 2021 TIP and other investors have subscribed a 1 million euro capital increase in Alimentiamoci.

BENDING SPOONS

Stake increase in Bending Spoons

- In June 2021 TIP has further invested 3,4 million euro (current stake of 3,6%).

DIVESTMENTS FROM «COMPLETE EXIT»[1] ~275 MILLION (2016 – 2021)

2019 FURLA — LOAN CONVERSION INTO SHARES ACQUIRED BY MAJORITY SHAREHOLDER

2019 Nice — 100% TENDER OFFER

2018 FCA FIAT CHRYSLER AUTOMOBILES — EQUITY AND CONVERTIBLE BOND

2018 iGuzzini — 100% TENDER OFFER OF AB FAGERHULT

2018 NOEMALIFE WE CARE — 100% ACQUISITION BY DEDALUS

2017 Advanced Accelerator Applications — 100% TENDER OFFER OF NOVARTIS

2016 BOLZONI AURAMO — 100% TENDER OFFER OF HYSTER-YALE CAPITAL HOLDING

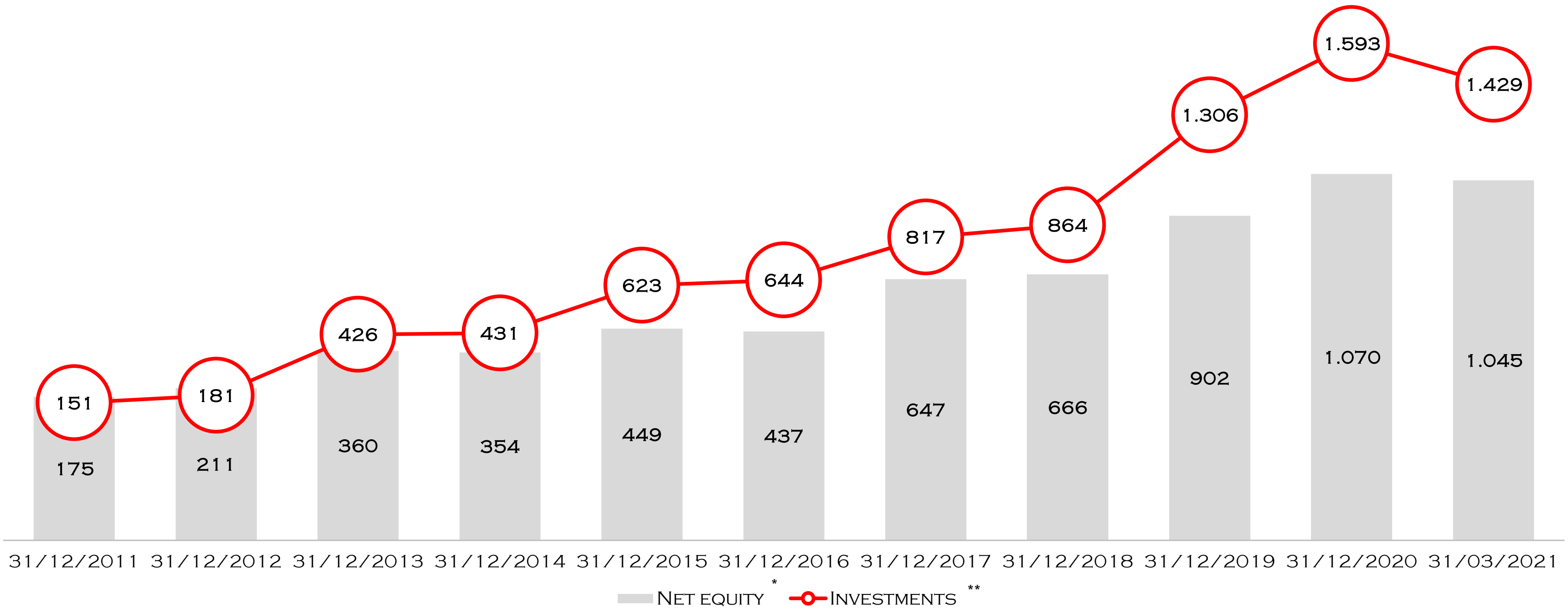
MLN EURO	EBITDA AT PURCHASE	EBITDA AT EXIT	AMOUNT CASHED
FURLA	41	84	35
NICE	41	45	5
FCA*	2.972	6.668	90
IGUZZINI ILLUMINAZIONE	23	34	90
NOEMALIFE / DEDALUS	3	42	20
AAA	3	8	22
BOLZONI	11	14	13
TOTAL			275

* EBIT ADJUSTED

1) «EXIT» DOES NOT INCLUDE PARTIAL EXIT (I.E. MONCLER, FERRARI, AMPLIFON, PRYSMIAN, HUGO BOSS)

RECENT YEARS RESULTS COMPARISON

Net equity and investments (mln euro)



78,4 million (pro forma) consolidated QI 2021 net profit

35,0 million (pro forma) consolidated 2020 net profit

* Consolidated group equity (including minorities)
** Accounting data including associated companies with the equity method, investments measured at FVOCI plus financial receivables and assets
Net equity and investments in Q1 2021 have been impacted by Clubtre transaction and the variation of fair value of investments

TIP - VALUE CREATION

ANNUAL REVENUES*: FROM **15,0** BILLION → +51% → TO **22,7** BILLION IN 2020

NUMBER OF EMPLOYEES*: FROM **58** THOUSANDS → +75% → TO **102** THOUSANDS IN 2020

TIP DIRECT INVESTMENTS

COMPANIES	YEAR OF FIRST INVEST.	EBITDA AT PURCHASE	2019 EBITDA	EBITDA CAGR
LISTED				
ALKEMY	2017	4	4	*0,8%*
AMPLIFON	2010	97	301	*13,4%*
BE ★	2007	-5	23	
ELICA	2019	40	42	*4,1%*
HUGO BOSS	2015	591	467	*-4,6%*
MONCLER ★	2013	192	575	*20,1%*
OVS	2018	144	156	*8,4%*
SESA	2019	63	95	*22,5%*
PRIVATE				
AZIMUT BENETTI	2015	32	70	*21,6%*
BENDING SPOONS	2019	3	28	*848,0%*
WELCOME	2019	12	15	*13,6%*

TIP INVESTMENTS THROUGH VEHICLES

COMPANIES	YEAR OF FIRST INVEST.	EBITDA AT PURCHASE	2019 EBITDA	EBITDA CAGR
LISTED				
INTERPUMP ★	2003	45	302	*12,6%*
PRYSMIAN	2010	387	960	*10,6%*
ROCHE BOBOIS	2013	20	25	*3,8%*
PRIVATE				
BETA ★	2016	19	31	*12,5%*
CHIORINO	2017	22	23	*1,8%*
EATALY ★	2014	14	25	*8,6%*

134 M&A TRANSACTIONS (> 7 BILLION) OF THE INVESTEE COMPANIES SINCE TIP FIRST INVESTMENT

★ ORIGINAL INVESTMENT WAS A CLUBDEAL

*AGGREGATE AMOUNT OF TIP INVESTMENTS (WITHOUT CONSIDERING STELLANTIS, FERRARI AND FAGERHULT)

2020 PRIVATE COMPANIES UPDATE

Alpitour World

Turnover obviously collapsed reporting significant losses and need for cost cuts. Gabriele Burgio and his team made an unparalleled work for the rationalization of the structures, brands and portfolio offer. Investments on IT systems have been done to be at the forefront at the restart. The scouting of hotels continues. The leadership has not been weakened by the pandemic, the company is perceived stronger and unique.

Revenues: 725 mln - Ebitda (before IFRS): -112 mln - NFP: 377 mln

Azimut Benetti Group

The financial statements as of August 31, 2020, showed an Ebitda Adj. of >50 mln, confirming the good trend. The main decision of the year has been the appointment of Marco Valle as sole Group CEO and the start of several initiatives to rationalize the two divisions. The new financial year is showing an increasing trend of the order book, especially for Benetti, and the indications for the current year are positive.

Revenues: 758 mln – Ebitda Adj. : 57,2 mln

Beta

The decrease in turnover compared to 2019 is lower than 10%, Ebitda above 20 million and a market share that is certainly growing demonstrate the strength and quality of Beta. The integration of the M&As is continuing positively and several organizational changes recently promoted by Roberto Ciceri give good confidence for the future.

Revenues: 165 mln – Ebitda Adj. : 21,5 mln - NFP: 47,2 mln

Chiorino 1906

The decrease in turnover compared to '19 is almost irrelevant, margins showed an excellent resiliency also in '20 and therefore is among the companies that have shielded very well. The wish for '21 is that it could be the year of the external growth, which the Company has been chasing since we invested in but which despite the efforts made, did not materialize.

Rev.: 113 mln – Ebitda (bef. IFRS): 23 mln – NFP (cash): -27,5 mln

Eataly

The direct sale of food and the online business, partially offset the drop of the turnover due to restrictions to restaurant business. Turnover decreased of less than 30% and the main drop in margins has been recorded in the USA. The expected timeline for new openings has been confirmed (in Dec. '20 a store opened in Dallas and in April '21 in London).

Revenues: 353 mln – Ebitda : -14 mln - NFP: 116 mln

Vianova

The financial results of the company have not been impacted by the pandemic with both revenues and EBITDA benefiting from the increased demand of connectivity, telecommunication and related services.

Revenues: 61,8 mln – Ebitda : 16,7 mln – NFP (cash): -13,1 mln

ANNEX

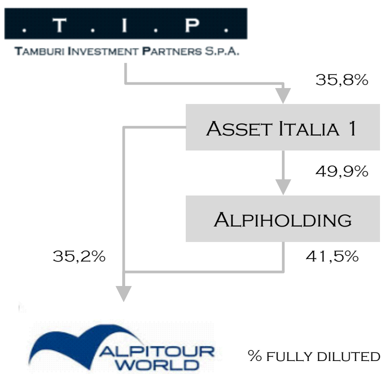
TIP main direct investments	% owned	Year of first invest.	Book value at 31/12/2020	Revenues at purchase	2020 revenues	Ebitda at purchase	2020 Ebitda
Listed							
Amplifon	3,3%	2010	251	708	1.555	97	371
Be	27,5%	2007	23	45	179	-5	28
Elica	20,2%	2019	41	472	453	40	42
Hugo Boss	1,5%	2015	29	2.572	1.946	591	230
Moncler	0,8%	2013	103	581	1.440	192	601
OVS	23,3%	2018	95	1.392	1.018	144	73
ITH - holding company of Sesa	20,6%	2019	60	1.363	1.776	63	94
Private							
Azimut Benetti	12,1%	2015	32	611	758	32	57
Vianova	17,0%	2019	6	50	62	12	17

TIP investment through specific vehicles	% owned	Year of first invest.	Book value at 31/12/2020	Revenues at purchase	2020 revenues	Ebitda at purchase	2020 Ebitda
Listed							
Eataly - Clubitaly [TIP 43,24%]	19,8%	2014	127	210	353	14	-15
Interpump - IPGH [TIP 32%]	24,8%	2003	242	210	1.294	45	294
Prysmian - Clubtre [TIP 100%]	0,9%	2010		4.571	10.016	387	840
Roche Bobois - TXR [TIP 51%]	34,8%	2013	75	243	266	20	50
TIPO investments - TIP owns 100% of TIPO							
Betaclub / Beta Utensili	49,0%	2016		123	165	19	22
Sant'Agata / Chiorino	20,0%	2017		102	113	22	23

ANNEX

ASSET ITALIA investments - TIP owns 20% of ordinary shares of Asset Italia which owns 1% shares of its assets	% owned by AI vehicle	Year of first invest.	Book value at 31/12/2020	Revenues at purchase	2020 revenues	Ebitda at purchase	2020 Ebitda
Alpitour [TIP 35,8% of tracking shares]	55,9%	2017	205	1.142	725	36	-112

TIP look-through stake in Alpitour: 19,9%



StarTIP main investments - TIP owns 100%	% owned	Year of first invest.	Book value at 31/12/2020	Revenues at purchase	2020 revenues	Ebitda at purchase	2020 Ebitda
Listed							
Alkemy	7,6%	2017	3	34	75	4	6
Digital Magics	22,7%	2013	6	2	NA	NS	NS
Private							
Bending Spoons	3,6%	2019	5	30	97	3	27
TAG	15,9%	2015	19	4	14	NS	NS
DV Holding - [holding company of Dove Vivo]	19,2%	2021	11	40	40	NS	NS

ANNEX - A CULTURE OF SUSTAINABILITY

For a detailed description of TIP activities related to sustainability please refer to www.tipspa.it/sustainability

Corporate responsibility is particularly important to TIP and plays a very significant role in building a better workplace and an increasingly responsible community capable of protecting the environment and of developing the skills of its people according to an ethical approach so as to ensure that all areas of its endeavors prosper, thereby promoting employment and innovation and creating new enterprises focused on an approach to doing business that is healthy, sound and sustainable in the medium term and, ideally, in the long term as well.

For more than ten years, the cover pages of all documents prepared by TIP intended for external counterparties have contained the following statement:

"We should all feel nothing but shame for the reputation that finance has earned itself in the last few years, but if you manage to guide healthy capital from successful businesses and the assets of families that wish to invest them intelligently in companies that want to grow, develop and generate value, you are doing one of the most beneficial jobs in the world".

This is the TIP Group's mission. Indeed, the most significant possible impact that we can seek to have on the local community and the environment around us is to promote sound, balanced economic growth by companies through our work.

ANNEX – SUSTAINABLE DEVELOPMENT OBJECTIVES

Ensuring inclusive and equitable quality education and promoting lifelong learning opportunities for all.

TIP has always invested time and energy for the promotion of an economic culture and awareness around the issues of healthy business growth through publications, articles, and participation in conferences.

TIP also invested in Talent Garden S.p.A.: a company that promotes high-quality, inclusive education by offering vertical training courses on technology, innovation and digital.

To help young people gaining specialized expertise in the digital and innovation sector and to introduce them to the world of work, TIP has financed 10 scholarships for students enrolled on courses run by Talent Garden Innovation School.

FULL TIME MASTER IN DIGITAL MARKETING

- Strategy & Funnel Marketing
- Paid Media
- Marketing Automation
- Content Marketing
- Analytics
- Deep Dive on digital marketing

FULL TIME MASTER IN UX DESIGN

- UX intro, Research & Mapping
- Human Factor, Interaction Design
- Prototyping & Information Architecture
- Information Architecture, UI Design & Usability Engineering
- UI Design & Visual Communication
- UX Management

Link for subscription: https://talentgarden.org/it/news/tamburi-investment-partners-borse-studio/

ANNEX – SUSTAINABLE DEVELOPMENT OBJECTIVES

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

In its capacity as an investor, TIP provides companies with new hires to contribute to long-term sustainable development, thus rendering this sustainability objective the cornerstone of its business. In particular, the sub-goal envisaging the "promotion of development-oriented policies that support productive activities, the creation of decent jobs, entrepreneurship, creativity and innovation, and that encourage the training and growth of SMEs, including through access to financial services" summarizes TIP's ongoing commitment to supporting the companies in which it has invested or assisted. TIP also actively contributes new capital and never relies on financial leverage. This is an important component of TIP's modus operandi in comparison to traditional private equity operators, and it allows companies to achieve sustainable growth in a more structured way.

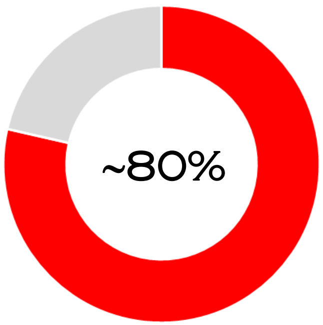
Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

TIP has always helped companies to grow while making use of technological innovation as a strategic lever, which has resulted in the digitisation of services and activities in recent years. In addition, as previously mentioned, in 2017 TIP launched an investment company dedicated to start-ups and innovation (StarTIP), which is 100% owned by TIP.

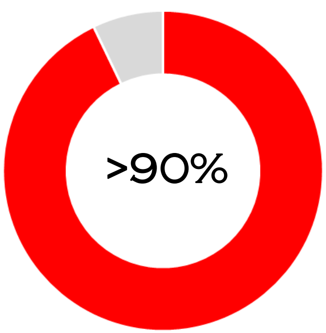
ANNEX – WHERE WE ARE

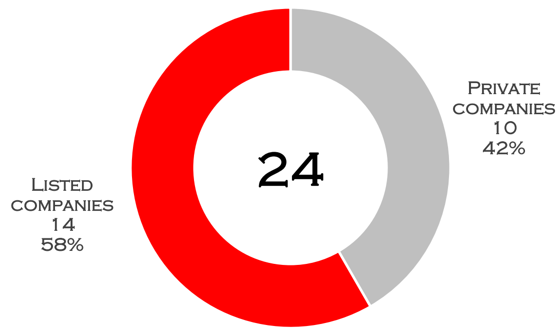
LISTED COMPANIES

BoD with at least one third female members



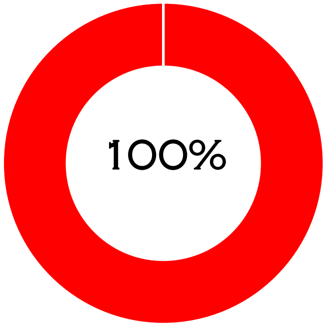
BoD with at least one fifth independent directors



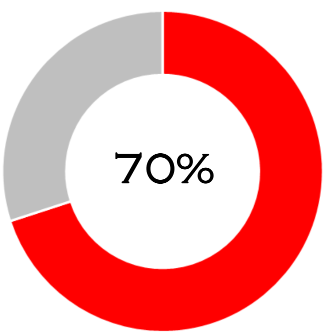


PRIVATE COMPANIES

Companies with employee profit sharing plans



BoD with at least one fifth independent directors



TIP SUSTAINABILITY PLAN

TIP'S COMMITMENT TO SUSTAINABILITY	1 - IMPLEMENT A PLAN TO SHARE INFORMATION ON THE COMPANY'S ESG INITIATIVES
	2 - COLLABORATE WITH THE CONTROL, RISKS, RELATED PARTIES AND SUSTAINABILITY COMMITTEE TO UPDATE THE PROGRESS OF MEDIUM-TERM ACTIVITIES ON AN ONGOING BASIS
	3 - MAINTAIN RELATIONS WITH INTERNATIONAL RATINGS AGENCIES TO OBTAIN RATINGS AND CERTIFICATIONS ATTESTING TO THE COMPANY'S COMMITMENT TO SUSTAINABILITY
INVESTMENT POLICY	4 - INCORPORATE AN ANALYSIS OF ESG ACTIVITIES INTO THE INVESTMENT PROCESS
	5 - DRAFT A SUSTAINABILITY REPORT FOR AT LEAST 60% OF THE COMPANIES IN THE TIP GROUP
	6 - RECEIVE ONGOING UPDATES FROM 100% OF THE COMPANIES ON THE EXECUTION OF ESG PLANS
GOVERNANCE	7 - AT LEAST ONE THIRD OF THE UNLISTED COMPANIES INVESTED IN BY THE TIP GROUP MUST HAVE BODS WITH AT LEAST ONE THIRD OF MEMBERS FROM THE LESS-REPRESENTED GENDER
	8 - AT LEAST 90% OF UNLISTED COMPANIES IN THE TIP GROUP MUST GUARANTEE THAT AT LEAST 20% OF THE MEMBERS ON ITS BODS ARE INDEPENDENT
	9 - ALL UNLISTED COMPANIES MUST ADOPT EMPLOYEE PROFIT-SHARING PLANS INCLUDING, BY WAY OF EXAMPLE: MBO PLANS, STOCK OPTIONS, OR STOCK GRANT PLANS
	10 - ALL INDUSTRIAL COMPANIES MUST ADOPT MEASURES TO CONTAIN EMISSIONS