

The present is the English translation of the Italian official report approved by the Board of Directors on March 14, 2022. For any difference between the two texts, the Italian text shall prevail.

Explanatory Report by the Directors drawn up pursuant to article 125-ter of the Italian Legislative Decree 58/1998 and article 72 of the Regulations adopted with Consob Resolution no. 11971 of 14 May 1999, as amended, on point 1 of the agenda of the sole call of the Extraordinary Shareholders' Meeting of SAES Getters S.p.A., at the registered office in Milan, Piazza Castello 13, on 21 April 2022 at 10.30 a.m.

Board of Directors' Report on the proposed amendment to art. 7 of the By-Laws regarding the Company purpose; consequent and related resolutions;

Dear Shareholders,

this report, drafted in accordance with art. 125-ter of Legislative Decree no. 58 of 24 February 1998 and art. 72, as well as Annex 3A, scheme 3, of the Issuers' Regulation adopted by means of Consob resolution no. 11971 of 14 May 1999 and subsequently amended and supplemented, outlines the proposals that the Board of Directors of SAES Getters S.p.A. (the "**Company**") intends to submit for your approval in relation to the following item on the agenda of the extraordinary shareholders' meeting of 21 April 2022.

1. Proposed amendment to art. 7 of the By-Laws regarding the Company purpose; consequent and related resolutions.

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A. Reasons for the proposed amendment to the By-Laws

The proposed amendment to art. 7 of the By-Laws aims to better specify and clarify the activities currently carried out by the Company, also with a view to better communication with shareholders and the market, consistent with the evolution of technical progress and of the productive processes that, over the last few years, have impacted the sector in which the Company operates, and which company activities are fully and profitably aligned with, as well as to reflect its potential future developments.

The Board of Directors proposes to make some minor formal changes to the first paragraph of art. 7 of the By-Laws, aimed at ensuring better syntactic clarity of the text of the clause, and to indicate the activities currently carried out by the Company in a more precise and accurate manner, in light of the company's technological and organic progress.

In particular, in addition to the clean-up amendments and logical-syntactic rectification (such as the explicit inclusion of the phrases "the development" and the "sale" and the syntactic correction of the two conjunctions "and"), it is recommended to combine the more general terminology of "vacuum" with the technique of creating the high vacuum, as well as to specify that the materials produced, processed and sold - both raw materials, intermediate products, finished products or components of products for industry - are naturally materials, "including advanced", which include not only metallic alloys and non-standard alloys, but also chemicals and the related derivatives (for example, think of plastic materials, which the Company has always used in its production).

B. Assessments of the Board of Directors of the right of withdrawal requirement

In consideration of the fact that the amendments to the company purpose proposed to the shareholders' meeting serve to clarify from a syntactic perspective and identify the activities performed by the Company and, in particular, do not involve any significant change to the Company's activities, this proposed amendment to the By-Laws does not attribute any right of withdrawal pursuant to art. 2437 of the Italian Civil Code.

C. Proposed amendment to the By-Laws

In light of the above, art. 7 of the By-Laws in the text in force and the one contained in the proposed amendment of the Board of Directors are shown below for comparison purposes.

Current text of the By-Laws	New text proposed
<p>Art. 7°) - The company purpose is the production of chemical refiners for vacuum systems (getters), all equipment for the creation of high vacuums, materials, metallic alloys and non-standard alloys, whether they are sold as raw materials, intermediate products, finished products and components of products for industry.</p> <p>The company can design, construct and sell machinery, plants and facilities relating to its specialty fields.</p> <p>It can carry out experimental research, provide technical and scientific advisory services, assume and transfer licences and representatives for each of the above product types.</p> <p>It can also carry out any activities that the</p>	<p>Art. 7°) - The company purpose is <u>the development, production and sale of</u> chemical refiners for vacuum systems (getters), all equipment for the creation <u>of vacuums and</u> high vacuums, materials, <u>including advanced, including</u> metallic alloys <u>and non-standard alloys, and chemical products and their associated derivative products,</u> whether they are sold as raw materials, intermediate products, finished products <u>and/or</u> components of products for industry.°</p> <p>The company can design, construct and sell machinery, plants and facilities relating to its specialty fields.</p> <p>It can carry out experimental research, provide technical and scientific advisory services, assume and transfer licences and</p>

<p>Board of Directors considers necessary or useful in achieving the company purpose, and directly and indirectly assume any interests or equity investments in other companies or enterprises.</p> <p>The company can carry out any similar, connected or instrumental activities in achieving the company purpose, including any industrial, transferable securities-related, real estate, financial and commercial activity, including the assumption of mortgages and loans in general, the provisions of endorsements, sureties and guarantees, including collateral securities, with the explicit exclusion for the collection of savings from the public, necessary or appropriate for promoting the development and expansion of the company.</p> <p>The company can carry out technical-administrative and coordination, promotional and marketing services for investee and affiliated companies.</p>	<p>representatives for each of the above product types.</p> <p>It can also carry out any activities that the Board of Directors considers necessary or useful in achieving the company purpose, and directly and indirectly assume any interests or equity investments in other companies or enterprises.</p> <p>The company can carry out any similar, connected or instrumental activities in achieving the company purpose, including any industrial, transferable securities-related, real estate, financial and commercial activity, including the assumption of mortgages and loans in general, the provisions of endorsements, sureties and guarantees, including collateral securities, with the explicit exclusion for the collection of savings from the public, necessary or appropriate for promoting the development and expansion of the company.</p> <p>The company can carry out technical-administrative and coordination, promotional and marketing services for investee and affiliated companies.</p>
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It should be noted that the amendments in question will take effect after the approval by the Company's extraordinary shareholders' meeting and registration at the competent Register of Companies.

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If you agree with the proposal formulated, we invite you to pass the following resolution:

"The Shareholders' Meeting,

- *having examined and approved the Report of the Board of Directors;*

resolves

- 1) *to amend article 7 of the By-Laws of SAES Getters S.p.A. according to the indications of the aforementioned report;*

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2) *to confer to the Chairperson of the Board of Directors and to the Chief Executive Officer currently in office, each one separately and with the power to sub-delegate, in accordance with the legal limits, all the broadest necessary and appropriate powers to execute the above resolution, including therein the power to*

- *sign and publish any document, act and/or declaration useful or appropriate to that end, as well as any communication and formality required by the legislative and regulatory provisions in force,*
- *generally carry out any activity required, necessary or useful for the full implementation of said resolution,*
- *make all amendments, additions or cancellations to said resolution, including non-substantial, if required by the competent authorities, or nonetheless by said delegates deemed useful or appropriate, also for registration in the Register of Companies."*

Lainate, 14 March 2022

on behalf of the Board of Directors

Mr. Massimo della Porta
Chairperson