



Updated Proxy forms for the Shareholders' Meeting of 12 May 2021 (second call 13 May 2021) available on Saras' website

Milan, May 27th, 2021 - Saras S.p.A. informs that the proxy forms for the designated representative are available on the website www.saras.it (Section "Governance/ Shareholders meetings/ 2021) updated with the proposals of resolutions received by the shareholders, completed with the instructions for the filing and transmission.

The proxy forms for the designated representative must contain voting instructions on all or some of the proposals on the agenda and is effective only for the proposals in relation to which voting instructions are given.

For any further information on the proposed resolution ("Proposal"), please refer to:

- with regard to the Proposals on points 1.1), 1.2), 4.1), 4.2), 5), 6) on the agenda of the ordinary meeting, to the Report of the Board of directors on the items on the agenda in accordance with article 125-ter of legislative decree no. 58 of 24 February 1998 (https://www.saras.it/sites/default/files/meetings/saras-relazione-art.-125-ter_02.04.21-en-con-orientamenti.pdf);
- with regard to the Proposals relating to the appointment of the Board of Directors referred to in point 2 and, in particular, those concerning points 2.1) (determination of the number of members of the board of directors), 2.2) (determination of the term of office;), 2.4) (determination of the related remuneration) and 2.5) (possible derogation from the non-competition clause as per Article 2390 of the Italian Civil Code) to the agenda of the meeting in ordinary part, in List no. 1 bod (<https://www.saras.it/sites/default/files/meetings/lista-n.-1-cda-finale.pdf>);
- with regard to the Proposal on point 2.3) to List no. 1 bod (<https://www.saras.it/sites/default/files/meetings/lista-n.-1-cda-finale.pdf>) and to List no. 2 Board of Directors (<https://www.saras.it/sites/default/files/meetings/lista-n.-2-cda-completa-finale.pdf>);
- with regard to the Proposal on point 3.1) on the agenda of the meeting in the ordinary part, to List no. 1 CS (<https://www.saras.it/sites/default/files/meetings/lista-n.-1-collegio-sindacale.pdf>) and List no.2 CS (<https://www.saras.it/sites/default/files/meetings/lista-n.-2-collegio-sindacale-completa-finale.pdf>);
- with regard to the appointment of the members of the Board of Statutory Auditors for the years 2021-2023 and in particular to the Proposal on point 3.2) (determination of the remuneration) on the agenda of the meeting in the ordinary part, to List 1 CS (<https://www.saras.it/sites/default/files/meetings/lista-n.-1-collegio-sindacale.pdf>);
- with regard to the Proposed resolution on item 1 on the agenda of the extraordinary meeting, the Report of the Board of Directors on the proposal to amend articles 18 (Board of Directors - Number of members and term of office) and 26 (Board of Statutory Auditors) of the Articles of Association (https://www.saras.it/sites/default/files/meetings/saras-relazione-art-72-re-modifica-statuto_2021_finale-.pdf).

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THE SARAS GROUP

The Saras Group founded by Angelo Moratti in 1962 is one of the leading independent players in the European energy and refining industry. Through the parent Company Saras SpA, and its subsidiaries, Saras Trading SA, based in Geneva, and Saras Energia SAU, based in Madrid, the Group sells and distributes oil products in the domestic and international markets. The Group also operates in the production and sale of electricity, through its subsidiaries Sarlux Srl (IGCC plant) and Sardeolica Srl (Wind plant). Moreover, the Group provides industrial engineering and research services to the oil, energy and environment sectors through its subsidiary Sartec Srl. The Group has about 1,690 employees and total revenues of about 5.3 billion Euros as of 31st December 2020 (about 9.6 billion Euros as of 31st December 2019).