

FORM NO. _____

ACCEPTANCE FORM

FOR THE MANDATORY TOTAL TENDER OFFER

pursuant to Articles 102 and 106, paragraph 1, of Italian Legislative Decree no. 58, 1998, as subsequently amended and supplemented
(the “Offer”),

promoted by Varas S.p.A. (the “Offeror”)

on a maximum no. 518,486,282 of Saras S.p.A. ordinary shares (the “Issuer”)

Esteemed Appointed Intermediary _____ The undersigned (<i>name, last name or company name</i>) _____ born in _____ on _____ tax code / VAT No. _____ citizenship / nationality _____ resident / with registered office in _____ province _____ Street _____ postcode _____ holder of no. _____ ordinary shares of the Issuer (the “Shares”), with no indication of face value, with regular entitlement rights and freely transferable, of which the subscriber guarantees the legitimate and full ownership and availability, as well as the absence of real restrictions of any kind and nature, mandatory and / or personal; having acknowledged that the capitalized terms not otherwise defined in this subscription form (the “Acceptance Form”) have the same meaning attributed to them in the offer document prepared for the purposes of the Offer (the “Offer Document”)	
DECLARES	that I have read all the conditions, terms and methods of this Offer as per the Offer Document prepared for the purposes of the Offer and available to the public for consultation at the registered office of the Issuer (at S.S. Sulcitana n.195 - Km. 19, 09018 - Sarroch (CA)), at the headquarters of the Appointed Intermediary for Coordination of the Collection of Acceptances and the Appointed Intermediaries as indicated in the Offer Document, and also available on the <i>website</i> of the Issuer (www.saras.it) and Global Information Agent (www.georgeson.com/it) and to have acknowledged the information included in the press release issued by the Offer, pursuant to articles 36 and 43 of Issuers’ Regulation, on 8 August 2024 (the “Extension Press Release”).
SUBSCRIBES	irrevocably to this Offer for no. _____ Shares that: <input type="checkbox"/> have already been deposited with you in securities deposit no. _____ in the name of: _____; <input type="checkbox"/> will be entered in the aforementioned deposit following the stock exchange liquidation; <input type="checkbox"/> are filed with you, at the same time as the subscription of this Acceptance Form; <input type="checkbox"/> will be transferred / deposited to you, in due time, by assignment expressly accepted at the bottom of this form, by the Custodian Intermediary of the Shares that are the object of this Acceptance Form.
AUTHORISES:	the placing of the Shares indicated above in temporary deposit with you for the purposes of this Offer, where envisaged.
ALLOWS	as of now, the transfer to the Offeror of the Shares entered in the aforementioned transitional deposit, where envisaged, giving you an irrevocable mandate to execute or have executed in the name and on behalf of the undersigned Adhering Shareholder, all the formalities required for the transfer of the Shares to the Offeror, all against payment of the Consideration as better specified in the Offer Document and in the Extension Press Release.
DECLARES	to accept as of now the reversal of the transaction if irregularities are found in the data contained in this Acceptance Form, following the checks and controls subsequent to the delivery of the Shares that are the object of this Acceptance Form.
ACKNOWLEDGES	<ol style="list-style-type: none"> 1. that its subscription of the Offer is irrevocable, except for the possibility to adhere to competing offers, in accordance with the laws and regulations in force; 2. that the Acceptance Period began at 8:30 (Italian time) on 12 July 2024 and will end at 17:30 (Italian time) on 16 August 2024, included, as indicated in the Extension Press Release (the “New Acceptance Period”), and that the Acceptance Period may be reopened on the days 26 August 2024, 27 August 2024, 28 August 2024, 29 August 2024 and 30 August 2024, (the “New Reopening of the Terms”); 3. that the Extension Press Release provides that the payment of the Consideration will be made on 23 August 2024, <i>i.e.</i> the fifth Trading Day following the end of the New Acceptance Period, or in the event of the New Reopening of the Terms on 6 September 2024, <i>i.e.</i> the fifth Trading Day following the end of the New Reopening of the Terms. Such payment is subject to the completion of the formalities necessary to transfer the Shares; 4. that the subscription can also be made via a Custodian Intermediary, which must send the subscription to an Appointed Intermediary; 5. that the risk that the Custodian Intermediaries do not deliver this Acceptance Form and, if it is the case, do not deposit the Shares offered in acceptance of the Offer with the Appointed Intermediary by the last valid day of the New Period of Acceptance remains the sole responsibility of the Subscribers, as well as the risk that the Appointed Intermediaries or Custodian Intermediaries do not transfer the Consideration to the entitled parties, or delay the transfer; 6. that the Offer, as a mandatory tender offer, is not subject to any condition precedent; 7. that the Offeror will pay each Adhering Shareholder to the Offer a cash Consideration equal to Euro 1.60; 8. that in the Offer Document and in the Extension Press Release it is envisaged that the payment of the Consideration will be made, in the terms and in the manner disclosed in accordance with the current legal provisions, in cash on the Payment Date. This payment is subject to the execution of the formalities required to transfer the Shares to the Offeror; 9. that the Consideration is net of Italian income tax on financial transactions, stamp duty and registration tax, where due, and remuneration, commissions and expenses, which will be borne by the Offeror. Any income tax, withholding tax and substitute tax, where due in relation to any realized capital gain, will be borne by the shareholders tendering their Shares in the Offer.
AUTHORISES	This Intermediary Appointed to settle / arrange the settlement: <input type="checkbox"/> by crediting the current account no. _____ in the name of _____, at _____, IBAN _____; <input type="checkbox"/> by non-transferable banker's draft made out to _____

	to be sent to _____ the amount of Euro _____ representing the total Consideration due for the Shares tendered to the Offer
DECLARES	<p>a) to be aware of the fact that the Offer (i) is addressed on equal terms to all the holders of the Shares, (ii) is promoted in Italy and is extended to the United States of America in compliance with Section 14(c) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (the “U.S. Exchange Act”), subject to the exemptions provided by Rule 14d-1(d) under the U.S. Exchange Act and otherwise in accordance with the requirements of Italian law; and (iii) the Offer has not been promoted in Canada, Japan and Australia, as well as in any other country (collectively, the “Other Countries”) in which the Offer is not permitted in the absence of authorization by the competent authorities;</p> <p>b) not to have received and/or sent partial or complete copies of this Acceptance Form, the Offer Document and/or any document relating to the Offer from or into the Other Countries where the Offer is not permitted without authorization from the competent authorities and not to have otherwise used, directly or indirectly, in connection with the Offer, postal services and/or any other means or instrument (including, by way of example and without limitation, postal network, fax, telex, e-mail, telephone and Internet, and/or any other means or support of information technology) of national or international commerce, or the facilities of the financial intermediaries of the Other Countries;</p> <p>c) to be located outside the Other Countries where the Offer is not permitted in the absence of specific authorisation from the competent authorities or other fulfilments by the Offeror, when this Acceptance Form is delivered or signed.</p>

Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the “GDPR”), Adherents to the Offer are hereby informed that the personal data they have inserted in this request will be processed, including through the use of computer and telematic procedures, for the needs directly related and instrumental to the Offer (collection of the acceptances, verification of their compliance and allocation thereof). Personal data will be processed, as autonomous Data Controllers, each for the purposes connected with and instrumental to its role in the transaction by the Appointed Intermediaries, the Intermediary in Charge of Coordinating the Collection of the Acceptances (UniCredit Bank Gmbh, Milan Branch), the Bidder, the Deposit Intermediaries and the companies identified by them that carry out functional or support activities as necessary for the transaction. The relevant needs represent the legal basis legitimizing the related processing. The provision of personal data is necessary in order to execute this request and, therefore, failure to provide even part of the same shall determine the non-admissibility of such request. With reference to the afore-mentioned processing, the relevant data subject may exercise all the rights expressly attributed under the GDPR by writing to UniCredit Bank Gmbh Milan Branch, Data Protection Office, Piazza Gae Aulenti n. 4, Tower C, 20154 Milan, e-mail: privacy.unicreditbankag.uc@unicredit.eu.

_____, on _____

_____ The Adhering Shareholder or its representative	_____ Stamp and signature of the Appointed Intermediary
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The CUSTODIAN INTERMEDIARY with whom this Acceptance Form was filed declares at the time of submission by the adhering shareholder (or his / her representative) and under its own responsibility:

a) that it is the custodian of the above-mentioned Shares owned by the Adhering Shareholder;

b) that it shall carry out the formalities required for the transfer of the Shares to this Appointed Intermediary exclusively through Monte Titoli S.p.A., no later than the deadline of the New Acceptance Period, i.e. 16 August 2024, or the deadline of the New Reopening of the Terms, if any.

Stamp and signature of the Custodian Intermediary

FORM NO. _____

ACCEPTANCE FORM**FOR THE MANDATORY TOTAL TENDER OFFER**pursuant to Articles 102 and 106, paragraph 1, of Italian Legislative Decree no. 58, 1998, as subsequently amended and supplemented (the “**Offer**”),promoted by Varas S.p.A. (the “**Offeror**”)on a maximum no. 518,486,282 of Saras S.p.A. ordinary shares (the “**Issuer**”)

Esteemed Appointed Intermediary _____	
The undersigned (<i>name, last name or company name</i>) _____ born in _____ on _____ tax code / VAT No. _____ citizenship / nationality _____ resident / with registered office in _____ province _____ Street _____ postcode _____ holder of no. _____ ordinary shares of the Issuer (the “ Shares ”), with no indication of face value, with regular entitlement rights and freely transferable, of which the subscriber guarantees the legitimate and full ownership and availability, as well as the absence of real restrictions of any kind and nature, mandatory and / or personal; having acknowledged that the capitalized terms not otherwise defined in this subscription form (the “ Acceptance Form ”) have the same meaning attributed to them in the offer document prepared for the purposes of the Offer (the “ Offer Document ”)	
DECLARES	that I have read all the conditions, terms and methods of this Offer as per the Offer Document prepared for the purposes of the Offer and available to the public for consultation at the registered office of the Issuer (at S.S. Sulcitana n.195 - Km. 19, 09018 - Sarroch (CA)), at the headquarters of the Appointed Intermediary for Coordination of the Collection of Acceptances and the Appointed Intermediaries as indicated in the Offer Document, and also available on the <i>website</i> of the Issuer (www.saras.it) and Global Information Agent (www.georgeson.com/it) and to have acknowledged the information included in the press release issued by the Offer, pursuant to articles 36 and 43 of Issuers’ Regulation, on 8 August 2024 (the “ Extension Press Release ”).
SUBSCRIBES	irrevocably to this Offer for no. _____ Shares that: <input type="checkbox"/> have already been deposited with you in securities deposit no. _____ in the name of: _____; <input type="checkbox"/> will be entered in the aforementioned deposit following the stock exchange liquidation; <input type="checkbox"/> are filed with you, at the same time as the subscription of this Acceptance Form; <input type="checkbox"/> will be transferred / deposited to you, in due time, by assignment expressly accepted at the bottom of this form, by the Custodian Intermediary of the Shares that are the object of this Acceptance Form.
AUTHORISES:	the placing of the Shares indicated above in temporary deposit with you for the purposes of this Offer, where envisaged.
ALLOWS	as of now, the transfer to the Offeror of the Shares entered in the aforementioned transitional deposit, where envisaged, giving you an irrevocable mandate to execute or have executed in the name and on behalf of the undersigned Adhering Shareholder, all the formalities required for the transfer of the Shares to the Offeror, all against payment of the Consideration as better specified in the Offer Document and in the Extension Press Release.
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ACKNOWLEDGES	<ol style="list-style-type: none"> that its subscription of the Offer is irrevocable, except for the possibility to adhere to competing offers, in accordance with the laws and regulations in force; that the Acceptance Period began at 8:30 (Italian time) on 12 July 2024 and will end at 17:30 (Italian time) on 16 August 2024, included, as indicated in the Extension Press Release (the “New Acceptance Period”), and that the Acceptance Period may be reopened on the days 26 August 2024, 27 August 2024, 28 August 2024, 29 August 2024 and 30 August 2024, (the “New Reopening of the Terms”); that the Extension Press Release provides that the payment of the Consideration will be made on 23 August 2024, <i>i.e.</i> the fifth Trading Day following the end of the New Acceptance Period, or in the event of the New Reopening of the Terms on 6 September 2024, <i>i.e.</i> the fifth Trading Day following the end of the New Reopening of the Terms. Such payment is subject to the completion of the formalities necessary to transfer the Shares; that the subscription can also be made via a Custodian Intermediary, which must send the subscription to an Appointed Intermediary; that the risk that the Custodian Intermediaries do not deliver this Acceptance Form and, if it is the case, do not deposit the Shares offered in acceptance of the Offer with the Appointed Intermediary by the last valid day of the New Period of Acceptance remains the sole responsibility of the Subscribers, as well as the risk that the Appointed Intermediaries or Custodian Intermediaries do not transfer the Consideration to the entitled parties, or delay the transfer; that the Offer, as a mandatory tender offer, is not subject to any condition precedent; that the Offeror will pay each Adhering Shareholder to the Offer a cash Consideration equal to Euro 1.60; that in the Offer Document and in the Extension Press Release it is envisaged that the payment of the Consideration will be made, in the terms and in the manner disclosed in accordance with the current legal provisions, in cash on the Payment Date. This payment is subject to the execution of the formalities required to transfer the Shares to the Offeror; that the Consideration is net of Italian income tax on financial transactions, stamp duty and registration tax, where due, and remuneration, commissions and expenses, which will be borne by the Offeror. Any income tax, withholding tax and substitute tax, where due in relation to any realized capital gain, will be borne by the shareholders tendering their Shares in the Offer.
AUTHORISES	This Intermediary Appointed to settle / arrange the settlement: <input type="checkbox"/> by crediting the current account no. _____ in the name of _____, at _____, IBAN _____; <input type="checkbox"/> by non-transferable banker's draft made out to _____

	to be sent to _____ the amount of Euro _____ representing the total Consideration due for the Shares tendered to the Offer
DECLARES	<p>a) to be aware of the fact that the Offer (i) is addressed on equal terms to all the holders of the Shares, (ii) is promoted in Italy and is extended to the United States of America in compliance with Section 14(c) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (the “U.S. Exchange Act”), subject to the exemptions provided by Rule 14d-1(d) under the U.S. Exchange Act and otherwise in accordance with the requirements of Italian law; and (iii) the Offer has not been promoted in Canada, Japan and Australia, as well as in any other country (collectively, the “Other Countries”) in which the Offer is not permitted in the absence of authorization by the competent authorities;</p> <p>b) not to have received and/or sent partial or complete copies of this Acceptance Form, the Offer Document and/or any document relating to the Offer from or into the Other Countries where the Offer is not permitted without authorization from the competent authorities and not to have otherwise used, directly or indirectly, in connection with the Offer, postal services and/or any other means or instrument (including, by way of example and without limitation, postal network, fax, telex, e-mail, telephone and Internet, and/or any other means or support of information technology) of national or international commerce, or the facilities of the financial intermediaries of the Other Countries;</p> <p>c) to be located outside the Other Countries where the Offer is not permitted in the absence of specific authorisation from the competent authorities or other fulfilments by the Offeror, when this Acceptance Form is delivered or signed.</p>

Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the “GDPR”), Adherents to the Offer are hereby informed that the personal data they have inserted in this request will be processed, including through the use of computer and telematic procedures, for the needs directly related and instrumental to the Offer (collection of the acceptances, verification of their compliance and allocation thereof). Personal data will be processed, as autonomous Data Controllers, each for the purposes connected with and instrumental to its role in the transaction by the Appointed Intermediaries, the Intermediary in Charge of Coordinating the Collection of the Acceptances (UniCredit Bank Gmbh, Milan Branch), the Bidder, the Deposit Intermediaries and the companies identified by them that carry out functional or support activities as necessary for the transaction. The relevant needs represent the legal basis legitimizing the related processing. The provision of personal data is necessary in order to execute this request and, therefore, failure to provide even part of the same shall determine the non-admissibility of such request. With reference to the afore-mentioned processing, the relevant data subject may exercise all the rights expressly attributed under the GDPR by writing to UniCredit Bank Gmbh Milan Branch, Data Protection Office, Piazza Gae Aulenti n. 4, Tower C, 20154 Milan, e-mail: privacy.unicreditbankag.uc@unicredit.eu.

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_____ The Adhering Shareholder or its representative	_____ Stamp and signature of the Appointed Intermediary
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The CUSTODIAN INTERMEDIARY with whom this Acceptance Form was filed declares at the time of submission by the adhering shareholder (or his / her representative) and under its own responsibility:

a) that it is the custodian of the above-mentioned Shares owned by the Adhering Shareholder;

b) that it shall carry out the formalities required for the transfer of the Shares to this Appointed Intermediary exclusively through Monte Titoli S.p.A., no later than the deadline of the New Acceptance Period, i.e. 16 August 2024, or the deadline of the New Reopening of the Terms, if any.

Stamp and signature of the Custodian Intermediary

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Esteemed Appointed Intermediary _____	
The undersigned (<i>name, last name or company name</i>) _____ born in _____ on _____ tax code / VAT No. _____ citizenship / nationality _____ resident / with registered office in _____ province _____ Street _____ postcode _____ holder of no. _____ ordinary shares of the Issuer (the “ Shares ”), with no indication of face value, with regular entitlement rights and freely transferable, of which the subscriber guarantees the legitimate and full ownership and availability, as well as the absence of real restrictions of any kind and nature, mandatory and / or personal; having acknowledged that the capitalized terms not otherwise defined in this subscription form (the “ Acceptance Form ”) have the same meaning attributed to them in the offer document prepared for the purposes of the Offer (the “ Offer Document ”)	
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AUTHORISES:	the placing of the Shares indicated above in temporary deposit with you for the purposes of this Offer, where envisaged.
ALLOWS	as of now, the transfer to the Offeror of the Shares entered in the aforementioned transitional deposit, where envisaged, giving you an irrevocable mandate to execute or have executed in the name and on behalf of the undersigned Adhering Shareholder, all the formalities required for the transfer of the Shares to the Offeror, all against payment of the Consideration as better specified in the Offer Document and in the Extension Press Release.
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ACKNOWLEDGES	<ol style="list-style-type: none"> that its subscription of the Offer is irrevocable, except for the possibility to adhere to competing offers, in accordance with the laws and regulations in force; that the Acceptance Period began at 8:30 (Italian time) on 12 July 2024 and will end at 17:30 (Italian time) on 16 August 2024, included, as indicated in the Extension Press Release (the “New Acceptance Period”), and that the Acceptance Period may be reopened on the days 26 August 2024, 27 August 2024, 28 August 2024, 29 August 2024 and 30 August 2024, (the “New Reopening of the Terms”); that the Extension Press Release provides that the payment of the Consideration will be made on 23 August 2024, <i>i.e.</i> the fifth Trading Day following the end of the New Acceptance Period, or in the event of the New Reopening of the Terms on 6 September 2024, <i>i.e.</i> the fifth Trading Day following the end of the New Reopening of the Terms. Such payment is subject to the completion of the formalities necessary to transfer the Shares; that the subscription can also be made via a Custodian Intermediary, which must send the subscription to an Appointed Intermediary; that the risk that the Custodian Intermediaries do not deliver this Acceptance Form and, if it is the case, do not deposit the Shares offered in acceptance of the Offer with the Appointed Intermediary by the last valid day of the New Period of Acceptance remains the sole responsibility of the Subscribers, as well as the risk that the Appointed Intermediaries or Custodian Intermediaries do not transfer the Consideration to the entitled parties, or delay the transfer; that the Offer, as a mandatory tender offer, is not subject to any condition precedent; that the Offeror will pay each Adhering Shareholder to the Offer a cash Consideration equal to Euro 1.60; that in the Offer Document and in the Extension Press Release it is envisaged that the payment of the Consideration will be made, in the terms and in the manner disclosed in accordance with the current legal provisions, in cash on the Payment Date. This payment is subject to the execution of the formalities required to transfer the Shares to the Offeror; that the Consideration is net of Italian income tax on financial transactions, stamp duty and registration tax, where due, and remuneration, commissions and expenses, which will be borne by the Offeror. Any income tax, withholding tax and substitute tax, where due in relation to any realized capital gain, will be borne by the shareholders tendering their Shares in the Offer.
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	to be sent to _____ the amount of Euro _____ representing the total Consideration due for the Shares tendered to the Offer
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_____, on _____

_____	_____
The Adhering Shareholder or its representative	Stamp and signature of the Appointed Intermediary

The CUSTODIAN INTERMEDIARY with whom this Acceptance Form was filed declares at the time of submission by the adhering shareholder (or his / her representative) and under its own responsibility:

- a) that it is the custodian of the above-mentioned Shares owned by the Adhering Shareholder;
- b) that it shall carry out the formalities required for the transfer of the Shares to this Appointed Intermediary exclusively through Monte Titoli S.p.A., no later than the deadline of the New Acceptance Period, *i.e.* 16 August 2024, or the deadline of the New Reopening of the Terms, if any.

Stamp and signature of the Custodian Intermediary

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Esteemed Appointed Intermediary _____ The undersigned (<i>name, last name or company name</i>) _____ born in _____ _____ on _____ tax code / VAT No. _____ citizenship / nationality _____ _____ resident / with registered office in _____ province _____ Street _____ _____ postcode _____ holder of no. _____ ordinary shares of the Issuer (the “ Shares ”), with no indication of face value, with regular entitlement rights and freely transferable, of which the subscriber guarantees the legitimate and full ownership and availability, as well as the absence of real restrictions of any kind and nature, mandatory and / or personal; having acknowledged that the capitalized terms not otherwise defined in this subscription form (the “ Acceptance Form ”) have the same meaning attributed to them in the offer document prepared for the purposes of the Offer (the “ Offer Document ”)	
DECLARES	that I have read all the conditions, terms and methods of this Offer as per the Offer Document prepared for the purposes of the Offer and available to the public for consultation at the registered office of the Issuer (at S.S. Sulcitana n.195 - Km. 19, 09018 - Sarroch (CA)), at the headquarters of the Appointed Intermediary for Coordination of the Collection of Acceptances and the Appointed Intermediaries as indicated in the Offer Document, and also available on the <i>website</i> of the Issuer (www.saras.it) and Global Information Agent (www.georgeson.com/it) and to have acknowledged the information included in the press release issued by the Offer, pursuant to articles 36 and 43 of Issuers’ Regulation, on 8 August 2024 (the “ Extension Press Release ”).
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AUTHORISES:	the placing of the Shares indicated above in temporary deposit with you for the purposes of this Offer, where envisaged.
ALLOWS	as of now, the transfer to the Offeror of the Shares entered in the aforementioned transitional deposit, where envisaged, giving you an irrevocable mandate to execute or have executed in the name and on behalf of the undersigned Adhering Shareholder, all the formalities required for the transfer of the Shares to the Offeror, all against payment of the Consideration as better specified in the Offer Document and in the Extension Press Release.
DECLARES	to accept as of now the reversal of the transaction if irregularities are found in the data contained in this Acceptance Form, following the checks and controls subsequent to the delivery of the Shares that are the object of this Acceptance Form.
ACKNOWLEDGES	<ol style="list-style-type: none">that its subscription of the Offer is irrevocable, except for the possibility to adhere to competing offers, in accordance with the laws and regulations in force;that the Acceptance Period began at 8:30 (Italian time) on 12 July 2024 and will end at 17:30 (Italian time) on 16 August 2024, included, as indicated in the Extension Press Release (the “New Acceptance Period”), and that the Acceptance Period may be reopened on the days 26 August 2024, 27 August 2024, 28 August 2024, 29 August 2024 and 30 August 2024, (the “New Reopening of the Terms”);that the Extension Press Release provides that the payment of the Consideration will be made on 23 August 2024, <i>i.e.</i> the fifth Trading Day following the end of the New Acceptance Period, or in the event of the New Reopening of the Terms on 6 September 2024, <i>i.e.</i> the fifth Trading Day following the end of the New Reopening of the Terms. Such payment is subject to the completion of the formalities necessary to transfer the Shares;that the subscription can also be made via a Custodian Intermediary, which must send the subscription to an Appointed Intermediary;that the risk that the Custodian Intermediaries do not deliver this Acceptance Form and, if it is the case, do not deposit the Shares offered in acceptance of the Offer with the Appointed Intermediary by the last valid day of the New Period of Acceptance remains the sole responsibility of the Subscribers, as well as the risk that the Appointed Intermediaries or Custodian Intermediaries do not transfer the Consideration to the entitled parties, or delay the transfer;that the Offer, as a mandatory tender offer, is not subject to any condition precedent;that the Offeror will pay each Adhering Shareholder to the Offer a cash Consideration equal to Euro 1.60;that in the Offer Document and in the Extension Press Release it is envisaged that the payment of the Consideration will be made, in the terms and in the manner disclosed in accordance with the current legal provisions, in cash on the Payment Date. This payment is subject to the execution of the formalities required to transfer the Shares to the Offeror;that the Consideration is net of Italian income tax on financial transactions, stamp duty and registration tax, where due, and remuneration, commissions and expenses, which will be borne by the Offeror. Any income tax, withholding tax and substitute tax, where due in relation to any realized capital gain, will be borne by the shareholders tendering their Shares in the Offer.
AUTHORISES	This Intermediary Appointed to settle / arrange the settlement: <input type="checkbox"/> by crediting the current account no. _____ in the name of _____, at _____, IBAN _____; <input type="checkbox"/> by non-transferable banker's draft made out to _____

	to be sent to _____ the amount of Euro _____ representing the total Consideration due for the Shares tendered to the Offer
DECLARES	<p>a) to be aware of the fact that the Offer (i) is addressed on equal terms to all the holders of the Shares, (ii) is promoted in Italy and is extended to the United States of America in compliance with Section 14(c) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended (the “U.S. Exchange Act”), subject to the exemptions provided by Rule 14d-1(d) under the U.S. Exchange Act and otherwise in accordance with the requirements of Italian law; and (iii) the Offer has not been promoted in Canada, Japan and Australia, as well as in any other country (collectively, the “Other Countries”) in which the Offer is not permitted in the absence of authorization by the competent authorities;</p> <p>b) not to have received and/or sent partial or complete copies of this Acceptance Form, the Offer Document and/or any document relating to the Offer from or into the Other Countries where the Offer is not permitted without authorization from the competent authorities and not to have otherwise used, directly or indirectly, in connection with the Offer, postal services and/or any other means or instrument (including, by way of example and without limitation, postal network, fax, telex, e-mail, telephone and Internet, and/or any other means or support of information technology) of national or international commerce, or the facilities of the financial intermediaries of the Other Countries;</p> <p>c) to be located outside the Other Countries where the Offer is not permitted in the absence of specific authorisation from the competent authorities or other fulfilments by the Offeror, when this Acceptance Form is delivered or signed.</p>

Pursuant to Article 13 of the General Data Protection Regulation (EU) 2016/679 (the “GDPR”), Adherents to the Offer are hereby informed that the personal data they have inserted in this request will be processed, including through the use of computer and telematic procedures, for the needs directly related and instrumental to the Offer (collection of the acceptances, verification of their compliance and allocation thereof). Personal data will be processed, as autonomous Data Controllers, each for the purposes connected with and instrumental to its role in the transaction by the Appointed Intermediaries, the Intermediary in Charge of Coordinating the Collection of the Acceptances (UniCredit Bank Gmbh, Milan Branch), the Bidder, the Deposit Intermediaries and the companies identified by them that carry out functional or support activities as necessary for the transaction. The relevant needs represent the legal basis legitimizing the related processing. The provision of personal data is necessary in order to execute this request and, therefore, failure to provide even part of the same shall determine the non-admissibility of such request. With reference to the afore-mentioned processing, the relevant data subject may exercise all the rights expressly attributed under the GDPR by writing to UniCredit Bank Gmbh Milan Branch, Data Protection Office, Piazza Gae Aulenti n. 4, Tower C, 20154 Milan, e-mail: privacy.unicreditbankag.uc@unicredit.eu.

_____, on _____

_____	_____
The Adhering Shareholder or its representative	Stamp and signature of the Appointed Intermediary

The CUSTODIAN INTERMEDIARY with whom this Acceptance Form was filed declares at the time of submission by the adhering shareholder (or his / her representative) and under its own responsibility:

a) that it is the custodian of the above-mentioned Shares owned by the Adhering Shareholder;

b) that it shall carry out the formalities required for the transfer of the Shares to this Appointed Intermediary exclusively through Monte Titoli S.p.A., no later than the deadline of the New Acceptance Period, i.e. 16 August 2024, or the deadline of the New Reopening of the Terms, if any.

Stamp and signature of the Custodian Intermediary