Corporate Governance and Ownership Structure Report

pursuant to Article 123 of the Consolidated Finance Act

(traditional administration and control model)

Issuer: **Zignago Vetro S.p.A.**
Website: www.zignagovetro.com
Financial Period of Report: year ended 31 December 2022
Date of approval of Report: March 15, 2023

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GLOSSARY

Shareholders' Meeting: the Shareholders' Meeting of the Issuer.

Italian Stock Exchange: Borsa Italiana S.p.A.

Code/Corporate Governance Code: the Corporate Governance Code of listed companies approved in January 2020 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria, available to the public on the Borsa Italiana website www.borsaitaliana.it.

Civil code: the Italian Civil Code.

Board of Statutory Auditors: the Board of Statutory Auditors of the Issuer.

Control, Risks and Sustainability Committee: the committee for control, risk management and sustainability within the Issuer's Board of Directors.

Appointments and Remuneration Committee: the committee for remuneration and appointments established within the Board of Directors of the Issuer.

The Related Party Transactions Committee: the committee for related party transactions established within the Issuer's Board of Directors.

Board or **Board of Directors**: the Board of Directors of the Issuer.

Issuer or **Zignago Vetro** or the **Company:** Zignago Vetro S.p.A.

Year: financial year 2022, to which the Report refers, therefore the year ending December 31, 2022.

Regulation Instructions: the Instructions to the Regulations for Markets organised and managed by Borsa Italiana S.p.A..

Supervisory Board: the Issuer Supervisory Board.

Stock Exchange Regulation: the Regulation for Markets organised and managed by Borsa Italiana S.p.A..

Issuers` Regulation: the Issuers' Regulation issued by Consob resolution No. 11971 of 1999 (as subsequently amended), concerning the governance of the issuer.

Market Regulations: the Market Regulations issued by Consob resolution No. 16191 of 2007 (as subsequently amended), concerning the governance of the markets.

Report: the corporate governance and ownership structure report which the Company must prepare as per Article 123-*bis* of the CFA.

Independent Auditors: the independent audit firm appointed to audit the Issuer's financial statements.

By-Laws: the By-Laws of the Company in force at the date of the Report.

CFA: Legislative Decree No. 58 of February 24, 1998 and subsequent amendments and additions.

1. PROFILE OF THE ISSUER

This Report, (hereinafter the "**Report**"), prepared in compliance with Article 123-*bis* of the CFA, illustrates the corporate governance system of Zignago Vetro S.p.A (hereinafter "**Zignago Vetro**" or the "**Company**" or the "**Issuer**"), whose general guidelines are the subject of this Section.

The corporate governance structure of Zignago Vetro is a traditional system comprising of a Board of Directors and a Board of Statutory Auditors; an audit is undertaken by an independent audit firm in accordance with law. The Issuer falls within the Corporate Governance Code's definition of "large company" and "concentrated ownership company."
The Company, as far as possible in line with the recent regulations introduced and with the principles contained in the Corporate Governance Code, has adopted the following governance structure:

- Shareholders' Meeting;
- Board of Directors;
- Control, Risks and Sustainability Committee;
- Appointments and Remuneration Committee;
- Related Party Transactions Committee;
- Lead Independent Director;
- Board of Statutory Auditors;
- Independent Audit Firm;
- The Supervisory Board;
- Executive Officer for Financial Reporting;
- Internal Audit Manager;
- Director in charge of the Internal Control and Risk Management System.

Shareholders' Meeting

The Shareholders' Meeting represents all of the shareholders and is called in accordance with the provisions of law and regulations for companies with listed shares to pass motions reserved for them by law or by the Company By-Laws.

Board of Directors

The Board of Directors guides Zignago Vetro, with the goal of pursuing its sustainable success, creating value over the long-term to benefit the shareholders, while taking account of the interests of the other major company stakeholders. In this regard, also in the interests of giving due consideration to stakeholder requests, on July 29, 2021, the Board of Directors adopted the Zignago Vetro shareholder communication policy.

The central role in planning the strategy of the Company is attributed to the Board of Directors which, in accordance with Article 15 of the By-Laws is composed of between 5 and 15 members. The Shareholders' Meeting decides the number of members on the Board of Directors, their appointments within the above-mentioned limits and the duration of office, which cannot be more than three years. The offices held by the

Directors appointed conclude on the date of the Shareholders' Meeting called for the approval of the financial statements of the final year of office and they may be re-elected.

The appointment of the Board of Directors must occur through the voting of slates, which allows the minority shareholders to elect at least one Director. The minimum shareholding required for the presentation of the slate of candidates is 1.0% of the ordinary shares, or where otherwise established by Consob with regulations taking into consideration the capitalisation of the share float and of the share ownership of listed companies. Each slate must indicate at least one independent candidate in possession of the necessary legal requisites, or two in the case of a Board of Directors which is composed of more than seven members.

Pursuant to Article 17 of the By-Laws, the Board of Directors may establish internal Board committees with consultative and/or proposal functions. As of the date of this Report the following committees had been established:

Control, Risks and Sustainability Committee

The Control, Risks and Sustainability Committee is composed of three Non-Executive Directors, with sufficient accounting, financial and risk management experience, of which two are independent and have the duty, among others, to identify and evaluate the business issues and risks and carry out the consultative and prepositional functions required by the Corporate Governance Code and monitors the principal risks in terms of sustainability also over the medium-long term horizon.

Appointments and Remuneration Committee

The Appointments and Remuneration Committee comprises three Non-Executive Directors possessing adequate knowledge and experience of finance and remuneration policies, of whom two are independent and are responsible for formulating proposals regarding the identification of the professionalism and competences of the Directors, particularly on the appointment of the Board, in order to improve the functioning of the Board. In addition, as regards the remuneration of the Executive Directors and Senior Executives, it oversees the correct application of the criteria and draws up for the Board of Directors' general recommendations in this regard.

Related Party Transactions Committee

The Related Party Transactions Committee is composed of three Non-Executive Directors, all of whom are considered independent, in accordance with the Corporate Governance Code.

Lead Independent Director

As per Article 3 of the Corporate Governance Code, the Company has designated a Lead Independent Director. The other Non-Executive Directors, and specifically the Independent Directors, report to the lead Independent Director, for a better contribution to the activities and the functioning of the Board of Directors.

Board of Statutory Auditors

The Board of Statutory Auditors verifies, among other issues (i) compliance with law and the By-Laws, (ii) respect of the principles of correct administration and in particular on the adequacy of the organisational structure of the Company, of the internal control system as well as the administration and accounting structure and its ability to correctly represent the operational events and (iii) the method for establishing corporate governance regulations which the Company declares it is in observance of.

The functions in accordance with law are reserved to the Statutory Auditors. In accordance with Article 20 of the By-Laws, the Board of Statutory Auditors consists of three Statutory Auditors and two Alternate Auditors, shareholders or non-shareholders. Each of the members of the Board of Statutory Auditors must possess the honourability and professionalism requisites and be independent in accordance with law.

The appointment of a Statutory Auditor and an Alternate Auditor, in accordance with the By-Laws (Article 20), is reserved for the minority slate of Shareholders with a minimum holding of at least 1.0% of ordinary shares or an alternative amount established by Consob, taking account of the capitalisation and Shareholder structure of listed companies. The Statutory Auditor elected from the Minority Slate is elected the Chairperson of the Board of Statutory Auditors.

Independent Audit Firm

The legally required audit is carried out by an independent audit firm in accordance with applicable regulations, appointed by the Shareholders` Meeting on the reasoned proposal of the Board of Statutory Auditors. The Independent Auditors of Zignago Vetro carry out the audit of the subsidiary companies.

Supervisory Board

The Supervisory Board, appointed by the Board of Directors, has the responsibility to ensure the Organisation, Management and Control Models pursuant to Legislative Decree No. 231/2001 are adequate and efficient, effective and updated.

Executive Officer for Financial Reporting

The Executive Officer for Financial Reporting, among other matters, has the responsibility to implement adequate administrative and accounting procedures for the preparation of the parent company accounts, the consolidated financial statements and all other financial documents, certifying, together with the appointed boards, the adequacy and application of these procedures and that the accounting information including interim reports correspond to the underlying accounting documents, records and accounting entries.

Internal Audit Manager

The Internal Audit Manager is responsible for, among other matters, verifying that the Internal Control and Risk Management System is functional, adequate, and consistent with the guidelines set out by the Board of Directors;

Director in charge of the Internal Control and Risk Management System

Pursuant to Article 6 of the Corporate Governance Code, the Chief Executive Officer is responsible for overseeing the Internal Control and Risk Management System by identifying the main business risks and implementing the guidelines set out in this area by the Board of Directors. He/she may also request the Internal Audit Manager to carry out verifications on the specific operating areas and on compliance with the internal rules and procedures and reports promptly to the Control, Risks and Sustainability Committee (or the Board of Directors) in relation to problem issues emerging in the course of their activities or which they have however become aware of in carrying out their duties.

Code of Ethics

The Company adopts a Code of Ethics in order to clearly define the values that it recognises and shares, and which it believes are fundamental to the Company's business and corporate activities. The Code of Ethics binds the corporate Boards, management, personnel, outside collaborators, commercial partners, suppliers and all those with relationships with the Company.

The present Report and all related documents may be downloaded from the Company website at www.zignagovetro.com "Investors" section.

2. DISCLOSURES ON SHAREHOLDERS (AS PER ARTICLE 123-*BIS*, PARAGRAPH 1 OF THE CFA)

The present Section 2 is also prepared in accordance with Article 123-*bis* of the CFA. We report that: (a) the disclosures required by Article 123-*bis* paragraph 1, letter i) of the CFA are illustrated in the section of the Report concerning Directors' remuneration (section 9); (b) the disclosures required by Article 123-*bis* paragraph 1, letter l) of the CFA are illustrated in the section concerning the Board of Directors (section 4.1); and (c) the disclosure required by the above provision and not reported upon in the present Section 2 are not applicable to the Company.

a) Shareholders (as per Article 123-*bis*, paragraph 1, letter a), CFA)

As of December 31, 2022, the share capital amounted to Euro 8,932,000, subscribed and paid up in the amount of Euro 8,895,150, divided into 88,951,500 ordinary shares with a par value of Euro 0.10 each. We note that the variation in 2022 of 951,500 ordinary shares with a par value of Euro 95,150 is due to the partial execution of the 2019-21 Stock Options Plan.
Subsequent to December 31, 2022, following the partial exercise of the aforementioned plan, a further 311,580 new shares were issued and subscribed, for a nominal value of Euro 31,158. At the date of this Report therefore, the subscribed and paid-in share capital totalled Euro 8,926,308, comprising 89,263,080 shares (hereafter, the "**Shares**").

As illustrated in table 1, at the Reporting date no special classes of share had been issued, such as shares without voting rights or limited voting rights, nor other financial instruments which attribute the right to undertake newly issued shares.
No financial instruments allocating the right to subscribe to newly issued shares, such as convertible bonds and/or warrants have been issued.

At 31 December 2021 an incentive plan called the "2019-2021 Stock Option Plan" concluded. This was reserved for, among others, the Company's Chairperson and/or Chief Executive Officer, as illustrated in further detail in the annual remuneration policy and report which can be found in the "Investors" section of the Company's website: www.zignagovetro.com.

On June 21, 2022, the Board of Directors approved the 2022-2024 Long Term Incentive Plan (the **2022-2024 LTI Plan**") and the associated prospectus (the "**Prospectus**"), subsequently submitting it to the Shareholders' Meeting for approval on July 28, 2022, with the clarification that this plan is solely intended for Zignago Vetro's Chief Executive Officer and Senior Executives.

b) Restriction on the transfer of shares (as per Article 123-*bis*, paragraph 1, letter b), CFA)

At the date of this Report, the Shares of the Company are freely transferable by a deed between individuals or by succession following death and are subject to the rules for shares issued by listed companies in Italy.

c) Significant holdings (as per Article 123-*bis*, paragraph 1, letter c), CFA)

We note that as of January 1, 2023, the Company no longer qualifies as an SME under Article 1, paragraph 1, letter W-*quater*.1, CFA; therefore, the relevant threshold for disclosure requirements under Article 120 CFA is 3% of the share capital with voting rights.

At the date of the present Report, and based on the results of the Shareholders' Register and communications received in accordance with Article 120 of the CFA, the following parties hold at least 3% of the share capital, directly or indirectly:

Shareholder	Direct shareholder	Number of ordinary shares held	% of share capital	% of voting capital
Zignago Holding S.p.A.	Zignago Holding S.p.A.	57,200,000	64.080%	78,066%

d) Shares which confer special rights (as per Article 123-*bis*, paragraph 1, letter d), CFA)

At the date of the present Report, all of the Company's Shares are nominative, freely transferable and indivisible and each - except where indicated below - has a right to one vote at the ordinary and extraordinary Shareholders' Meeting of the Company, as well as other equity and other administrative rights, in accordance with law and the applicable By-Laws.
On April 28, 2015, the Shareholders' Meeting of Zignago Vetro amended Article 7 of the Company's By-Laws in order to provide for shares with multi-voting rights (loyalty shares), as established and governed by Article 20, first paragraph of Decree-Law No. 91 of June 24, 2014, converted into Law No. 116 of August 11, 2014), whereby against enrolment of the shareholder in the register kept by the Company in relation to a certain number of shares, and following the conclusion of the maintenance of these shares for a period of 24 months, the shareholder has double voting rights for all such shares.

In the meeting of July 31, 2020, the Board of Directors approved the updated Regulation concerning shares with increased voting rights, which governs, among other matters, the manner of requesting enrolment in the special list established under Article 127-*quinquies*, paragraph 2 of the CFA. Further details are available on the Company website www.zignagovetro.it/ Investors section/Governance/Increased Voting Rights.

At the reporting date, the subscribed and paid-in share capital of Zignago Vetro amounts to Euro 8,926,308, divided into 89,263,080 shares, with a total of 146,543,080 voting rights at the Ordinary and Extraordinary Shareholders' Meetings of the Company (31,983,080 Ordinary shares and 57,280,000 ordinary shares with multi-voting rights).
In addition to that indicated above in relation to multi-voting rights, the Company has also not issued shares with special rights, privileges or restrictions at the date of the present report and has not issued securities which confer special control rights.

e) Employee shareholdings: voting mechanism (as per Article 123-*bis*, paragraph 1, letter e), CFA)

At the date of the present Report, there are no shareholding agreements with employees in relation to the share capital of the Company.

f) Voting restrictions (as per Article 123-*bis*, paragraph 1, letter f), CFA)

At the date of the present report, there are no restrictions on voting rights.

g) Shareholder agreements (as per Article 123-*bis*, paragraph 1, letter g), CFA)

At the date of the present Report, the share capital of Zignago Vetro is held 64.080% by Zignago Holding S.p.A. (hereafter "**Zignago Holding**"), with the current shareholders of Zignago Holding having signed a shareholder Agreement (hereafter, the "**Agreement**").

The parties subject to the Agreement are the shareholders of Zignago Holding: GA.MA. S.r.l. ("**GA.MA.**"), MARVIT S.r.l. ("**MARVIT**"), LIBRA S.r.l. ("**LIBRA**"), LUMAR S.r.l. ("**LUMAR**") and Koris Italia S.r.l. ("**Koris**") (jointly, the "**Zignago Holding Shareholders**"), in addition to Gaetano Marzotto, Stefano Marzotto, Nicolò Marzotto and Luca Marzotto, Margherita Marzotto, Cristiana Marzotto, Maria Rosaria Marzotto, Lavinia Marzotto, Giacomo Marzotto, Matilde Marzotto, Vittorio Emanuele Marzotto, Alessandro Marzotto and Sebastiano Marzotto (each a "**Substantial Party**" and hereafter, together with the Zignago Holding shareholders, the "**Parties**").
The shareholdings of Zignago Holding held by shareholders of Zignago Holding are as follows:

Shareholder	**Quota Zignago Holding**
GA.MA (1)	19, 484%
MARVIT (2)	23.512%
LUMAR (3)	24.569%
LIBRA (4)	23.765%
Koris (5)	8.670%
TOTAL	**100.00%**

(1) The share capital of GA.MA. of Euro 10,383.36 is 49% held by Gaetano Marzotto and for the remaining 51%, jointly and in equal co-ownership, by Lavinia Marzotto, Matilde Marzotto and Giacomo Marzotto.
(2) The share capital of MARVIT of Euro 98,641.92 is held 25% by Stefano Marzotto and for the remaining 75% by Vittorio Emanuele Marzotto, Alessandro Marzotto and Sebastiano Marzotto, jointly and in equal shares.
(3) The share capital of LUMAR of Euro 10,400.00 is held for a nominal amount of Euro 10,296.00 by Luca Marzotto and for a nominal amount of Euro 104.00 by Nicolò Marzotto.
(4) The share capital of LIBRA of Euro 11,000.00 is held for a nominal amount of Euro 10,890.00 by Nicolò Marzotto and for a nominal amount of Euro 110.00 by Luca Marzotto.

(5) The share capital of Koris of Euro 93,600.00 is held for a nominal Euro 31,200.00 by Cristina Marzotto, for a nominal Euro 31,200.00 by Margherita Marzotto and for a nominal Euro 31,200.00 by Maria Rosaria Marzotto.

This Agreement, which supersedes the previous agreements in place between the members, came into effect on July 11, 2021 for a period of three years, with the possibility of tacit renewal for a further period of three years unless one of the Parties who still has an interest in it objects in writing to the renewal at least six months before the Agreement expires. For further information on this subject, please refer to the essential information made available on the Company's website at the link https://zignagovetro.com/investitori/governance/Pattiparasociali

h) Change of control clause (as per Article 123-*bis*, paragraph 1, letter h), CFA)

The Company or its subsidiaries have not stipulated significant agreements that are effective or would be modified or discharged in the case of a change in control of the Issuer.

i) Power to increase the share capital and authorisation to purchase treasury shares (as per Article 123-*bis*, paragraph 1, letter m), CFA)

The Company By-Laws do not permit the Board of Directors to increase the share capital in accordance with Article 2443 of the civil code.

The Shareholders' Meeting of April 29, 2022, following revocation of the motion passed by the Meeting of April 27, 2021 for the part not executed, authorised the Board of Directors, and on its behalf the Chairperson including proxies nominated by him, pursuant to Article 2357 of the Civil Code, to acquire treasury shares of the Company, for the amount, price and terms and conditions as illustrated below:

- the purchases may be made on one or more occasions, within 18 months from the date of the Shareholders' Meeting motion and within the limits of the available reserves and distributable profits from the last approved financial statements and will be accounted in accordance with the provisions of law and applicable accounting principles;

- the purchase price of each share may not be 20% above or below the share price recorded on the Stock Exchange in the trading day prior to each operation;

- the maximum number of shares purchased cannot have a nominal value, including any shares held by Subsidiary companies, exceeding one-tenth of the share capital;

- the purchase of shares must be made in compliance with the current regulations for listed companies and thus in accordance with Article 144-*bis* of Issuers' Regulation, Article 132 of the CFA and the Stock Exchange Regulation and any other regulation applicable including those of the EU Directive 2003/6 of January 28, 2003 and relative European Union and National legislation and EU Regulation No. 2273/2003 of December 22, 2003, The same Shareholders’ Meeting, in ordinary session, also decided, among other matters, to:

a) authorise the Board of Directors, in accordance with Article 2357-*ter*, first paragraph of the Civil Code, to utilise all or part, without time limits, of the shares acquired also before exhausting the purchases; the shares may be transferred in one or more tranches, including through a public offer and/or to the shareholders, on regulated markets and/or non-regulated markets, or outside of the stock exchange, also through a public offer and/or an offer to shareholders, on regulated and/or unregulated markets, or outside the stock exchange, on regulated and/or unregulated markets, institutional placement, placement of warrants, or as payment for acquisition or of public exchange offer, at a price not higher than 20% above the share price recorded on the trading day preceding each operation; however these price limits will not be applied where the sale of the shares is to employees, including management, Executive Directors, and consultants of Zignago Vetro and its subsidiaries in relation to Incentive Stock Option plans;

b) authorise the Board of Directors, in accordance with Article 2357-*ter*, third paragraph of the Civil Code, to carry out all accounting registrations considered necessary or appropriate, in relation to the treasury shares operations, in accordance with that required by law and the applicable accounting principles; in addition to

c) confer to the Board of Directors, and on its behalf to the Chairperson, all powers necessary to undertake the purchases and in any case to implement the above motions, including through attorneys where necessarily appointed, complying with any requests by the relevant authorities.

In accordance with Article 144-*bis* of the Issuers’ Regulation, the Company, on April 29, 2022, communicated to the public the details of its buy-back programme.

In 2022 Zignago Vetro partially enacted the above Shareholders' Meeting motion, purchasing a total of 152,379 treasury shares. At December 31, 2022, the Company held in portfolio 461,354 treasury shares for a total investment of Euro 2.82 million. Since December 31, 2022, Zignago Vetro has acquired an additional 33,916 treasury shares; the total number of treasury shares held as of today is therefore 495,270 shares, representing a total investment of Euro 3.34 million.

We note, however, that following the execution of the 2019-21 Stock Options plan, the Shareholders’ Meeting of May 2, 2019 and the Board of Directors, at its meeting of 15 December 2021, approved the share capital increase up to 89,320,000 shares, for a nominal value of Euro 8,932,000.
On December 31, 2022, following the partial exercise of the above-plan, 951,500 new shares were issued and subscribed, for a nominal value of Euro 95,150. After December 31, 2022, following the partial exercise of the aforementioned plan, 311,580 new shares were issued and subscribed, for a nominal value of Euro 31,158. At the date of this report therefore, the subscribed and paid-in share capital totalled Euro 8,926,308, comprising 89,263,080 shares.

On July 28, 2022, the Board of Directors approved the Regulation for the 2022-2024 LTI Plan, the Prospectus for which is available at the Company's website at www.zignagovetro.com, Investors/Governance/Shareholders' Meetings section.

The Board of Directors, in the meeting of March 15, 2023, decided to propose to the Shareholders' Meeting the renewal of the authorisation to purchase and utilise the treasury shares at the same terms and conditions as that decided by the previous Shareholders' Meeting.

l) Direction and co-ordination activities (as per Article 2497 of the Civil Code)

Zignago Vetro is not subject to direction or control by Zignago Holding and operates autonomously and with entrepreneurial independence of its holding company Zignago Holding. Zignago Vetro avails of some services supplied by Zignago Holding and of its subsidiary companies, at market conditions and for reasons of technical, economic and commercial benefit.

* * *

The information required by Article 123-*bis*, first paragraph, letter i) of the CFA (indemnities of Directors in the case of dismissal and termination of employment following a public tender offer) are set out in the section of the report concerning Director's remuneration.

The information required by Article 123-*bis*, first paragraph, letter l) of the CFA (appointment and replacement of Directors and amendments to the by-laws) is illustrated in the section of the Report dedicated to the Board of Directors and the Shareholders' Meeting.

3. COMPLIANCE

The Company adopts the Corporate Governance Code in substantial compliance with the applicable regulations.

The present Report and all related documents may be downloaded from the Company website at www.zignagovetro.com "Investors" section.

The Issuer and it strategic subsidiaries are not subject to laws in force outside Italy which affect the corporate governance structures of the Issuer.

4. BOARD OF DIRECTORS

4.1. ROLE OF THE BOARD OF DIRECTORS.

The Board of Directors plays a central role within the Company's organisation, and in particular, the role of: (i) guiding the Company by pursuing its sustainable success; (ii) defining the strategies of the Company and the Group, consistently with the pursuit of sustainable success, and monitoring their implementation; (iii) establishing the corporate governance system that is most suitable for the Company's activities and for the pursuit of its strategies, by assessing any departures from the rules and, if necessary, by promoting their approval at the Shareholders' Meeting; (iv) promoting, according to the most appropriate methods, the Company's shareholder and stakeholder communication.

Pursuant to Article 17 of the By-Laws, the Board of Directors has the broadest powers for the ordinary and extraordinary management of the Company, including the power to implement all actions considered necessary to achieve the corporate purpose, excluding those expressly reserved by law for the Shareholders' Meeting.

In particular, pursuant to Article 1 of the Corporate Governance Code, the following are within the scope of the Board of Directors:

- the review and approval of the strategic, business and financial plans of the Issuer and of the Group, also on the basis of analyses of relevant topics for the generation of value over the long-term;
- periodically monitoring implementation of the business plan and assessment of general operating performance, periodically comparing the results achieved with those planned;
- defining the nature and levels of risk compatible with the Company's and Group's strategic objectives, including those related to achieving the Issuer's sustainable success;
- laying down the Issuer's corporate governance system and Group structure;
- evaluates the adequacy of the organisational, administration and accounting system of the Company and of its subsidiaries with strategic importance, with particular reference to the Internal Control and Risk Management System;
- taking decisions on transactions by the Company and its subsidiaries that have a significant strategic, business or financial impact or an impact in terms of the Company's capital, establishing the general criteria for identifying significant transactions; and
- the adoption of a procedure for the internal management and external communication of documents and information relating to the Company, with particular regard to inside information.

In accordance with Article 17, the Board of Directors is attributed the powers to: (i) deliberate on mergers in accordance with Articles 2505 and 2505-*bis* of the Civil Code; (ii) the establishment and closing of secondary offices; (iii) the reduction of share capital in the case of a decrease in the number of shareholders; (iv) the amendment of the By-Laws in accordance with regulations; (v) attributing the right of representation of the Company to Directors; (vi) the appointment of Executive Officer for Financial Reporting; and (vii) the transfer of the registered office within the national territory.

Wherever reasons of urgency exist in relation to related party transactions not within the remit of the Shareholders' Meetings or which must not be authorised by the meeting, the Board of Directors may approve these related party transactions, which may be carried out also through subsidiary companies, in place of the normal procedures established in the internal policy for related party transactions adopted by the Company, although in compliance with and under the terms and conditions established by the same procedure.

The following areas are also reserved for the exclusive competence of the Board of Directors: (i) the appointment and revocation of office of the Executive Officer for Financial Reporting; and (ii) the verification that the Executive Officer for Financial Reporting may avail of sufficient powers and means for the exercise of duties attributed by law, as well as full conformity with the administrative and accounting procedures.

Finally, the Board of Directors sets the remuneration policy for, among others, Executive Directors and top management, verifying that the remuneration paid and accrued is consistent with the principles and criteria set out in the policy.

4.2. APPOINTMENT AND REPLACEMENT (as per Article 123-*bis*, paragraph 1, letter l), CFA)

The Board of Directors, in accordance with Article 15 of the By-Laws is composed of between 5 and 15 members, including the Chairperson, with the number of members of the under-represented gender matching at least the regulatory required minimum in force.

The Shareholders' Meeting decides the number of members on the Board of Directors, their appointments within the above-mentioned limits and the duration of office, which may not extend beyond three years. The offices held by the Directors appointed conclude on the date of the Shareholders' Meeting called for the approval of the financial statements of the final year of office and they may be re-elected. The Shareholders' Meeting can change the number of Directors during the course of its mandate, within the limits set out above and in the manner that is described as follows; the mandate of these Directors ceases with that of the other Directors previously appointed.

Article 15 of the By-Laws of the Issuer, in relation to the appointment and replacement of the Board, and/or its members, establishes that the election of members takes place on the basis of slates of candidates in the manner outlined below, in order to ensure that minority shareholders may elect at least one Director and in compliance with the applicable regulations in relation to gender balance. Shareholders who represent at least 1.0% of the paid-in and subscribed share capital at the date of the presentation of the slate can present a slate of candidates with no more candidates than those to be elected, progressively numbered. This quota is in line with that established by Article 144-*quater* of the Issuers' Regulation.
Each shareholder may present or be a candidate on only one slate; in case of breach, they are excluded from all slates. Shareholders belonging to the same shareholder agreement as per Article 122 of the CFA, the parent company, subsidiary companies and those subject to the common control, also in the case in which they act through nominees or trust companies, may present and vote on only one slate. The votes in breach of this are not attributed to any slate. Each candidate may be presented on only one slate at the risk of being declared ineligible.

The slates shall be filed at the Company's registered office at least 25 (twenty five) days prior to the date established for the Shareholders' Meeting in first call or within a differing minimum timeframe established by applicable regulation. The call notice will indicate at least one means of distance communication of the filing of slates which enables the identification of those presenting or involved in the presentation of slates. Ownership of the minimum shareholding necessary to present a slate must be declared in the manner and under the terms and conditions established by the existing law and regulations.
Together with each slate, within the terms indicated above, the following must be filed (i) information relating to the identity of the shareholders presenting the slate and their shareholding; (ii) declarations that the individual candidates accept their candidature and attest to the inexistence of causes of ineligibility and of incompatibility and the existence of the requisites required by regulations in force for the assumption of office, including any possible declarations of independence required in accordance with the Corporate Governance Code and regulations in force, and (iii) the curriculum vitae of each candidate, with indication of offices held.

Each slate must contain and expressly indicate the candidature of at least one party, or two in the case of a Board of Directors composed of more than seven members, being independent in accordance with Article 148, paragraph 3, of the CFA and with Article 147-*ter*, paragraph 4, of the CFA (hereafter "**Independent Director as per Article 147-*ter***").
Each slate presenting a number of candidates equal to or above three must present a number of candidates from the under-represented gender which ensures, within the slate itself, compliance with the regulatory gender quota in force.

The candidates elected shall be those on the two slates that have obtained the higher number of votes, with the following criteria:

a) From the slate which obtained the highest number of votes (hereafter the "**Majority Slate**") all of the members of the Board of Directors are elected except one, as established by the Shareholders' Meeting; the candidates are elected, up to the number required from the slate;

b) From the slate which obtained the second highest number of votes and not connected in any way, even indirectly, with the shareholders who presented or voted on the majority slate (hereafter the "**Minority Slate**"), one Director is elected, who is the candidate indicated in the first position on the same slate; however, when from the Majority Slate one or two Independent Directors in accordance with Article 147-*ter* cannot be elected, the first person on the Minority Slate, (or the first two, in the case of a Board of Directors composed of more than seven members) is elected as an Independent Director in accordance with Article 147-*ter* indicated in the Minority Slate.

The candidate listed in first position from the Majority Slate is elected as Chairperson of the Board of Directors.

When two slates obtain an equal amount of votes, a new vote is taken by the Shareholders' Meeting, considering only the leading two slates. The same rule will apply in the case of parity between the slates with the second highest number of votes.

If under the above procedure the composition of the Board of Directors does not permit compliance with the gender quota regulation, the number of votes to be attributed to each candidate is calculated by dividing the number of votes for each slate by the number by which the individual candidates are listed. The results thus attained are listed in decreasing order. The candidate of the over-represented gender with the lowest quota among the candidates which will be elected is replaced by the first unelected candidate, belonging to the under-represented gender indicated on the same slate of the replaced candidate, in compliance with the minimum number of Independent Directors. In the case in which candidates from other slates have obtained the same quota, the candidate of the slate with the highest number of Directors is replaced. If the replacement of the candidate of the over-represented gender with the lower number of votes on the slate does not allow the reaching of the minimum threshold established by the Gender Balance Regulation, the replacement operation indicated above is carried out also in relation to the candidate of the over-represented gender with the penultimate number of votes and thereafter proceeding, where necessary, to the candidate above. In all cases in which the above-stated procedure is not applicable, the replacement is carried out by the Shareholders' Meeting based on statutory majority.
Should only one slate be presented, the Shareholders' Meeting shall vote on it and should this slate obtain the statutory majority, the candidates listed in progressive order up to the number fixed by the Shareholders' Meeting shall be elected as Directors, and however in compliance with the applicable regulation concerning gender balance and the required number of Independent Directors. The candidate listed in the first position is elected as the Chairperson of the Board of Directors.
For the inclusion of the Directors to be elected, consideration is not taken of the slates which have not obtained at least half of the votes required by the By-Laws for the presentation of the slates.

In the case of no slates being presented, the Shareholders' Meeting appoints the Board of Directors by statutory majority.

The Independent Directors in accordance with Article 147-*ter* of the CFA who, after their appointment, are no longer independent, immediately must communicate such to the Board of Directors and, in every case, relinquish office.

In the case of the termination of office, for any reason, of one or more Directors, the replacement is made in accordance with law, without the necessity to appoint a Director from the slate of the Director that resigned from the Majority Slate or from the Minority Slate, ensuring the presence on the Board of Directors of the required number of members considered independent in accordance with the applicable regulations, in addition to compliance with that established and in force in relation to gender balance, considering that if the majority of the members of the Board of Directors for any reason is not in place, the entire Board is considered lapsed, the Shareholders' Meeting must be called without delay by the remaining Directors in office to reincorporate the Board.

The Board of Directors, in consideration of the structure and the size of the Group, has not yet adopted retirement plans for Executive Directors or senior management, considering the methods for replacement adapted appropriate to ensure continuity and certainty in operational management. However, in view of the fact that as of January 1, 2023, Zignago Vetro is considered a large company, and in compliance with Article 4, Recommendation 24 of the Corporate Governance Code, the Board of Directors, with the support of the Appointments and Remuneration Committee, will adopt appropriate procedures for the succession of the Company's Executive Directors and Group top management at one of its first meetings in 2023.

The table attached to the present Report sub 1 indicates the Independent Directors in accordance with Article 147-*ter* of the CFA and those also considered independent in accordance with Article 2 of the Corporate Governance Code.

4.3. COMPOSITION (as per Article 123-*bis*, paragraph 2, letter h), CFA)

Article 15 of the By-Laws establishes that the Company is governed by a Board of Directors composed of a minimum of 5 and a maximum of 15 members, including the Chairperson, with members of the under-represented gender holding at least the minimum number required by applicable law and regulations. At least one of the members of the Board of Directors, or two if the Board of Directors comprises more than seven members, must be considered independent in accordance with Article 148, paragraph 3 of the CFA.

The Shareholders' Meeting of April 29, 2022 appointed the Board of Directors, establishing the number of members at 12, who will remain in office until the approval of the financial statements at December 31, 2024. Of the aforementioned Directors, 11 were elected from the Majority Slate submitted by Zignago Holding and 1 from the Minority Slate filed by the following minority shareholders, holding a total of 2,169,090 ordinary shares equal to 2.44969% of the share capital: Amundi Asset Management SGR S.p.A., manager of the following funds: Amundi Sviluppo Italia, Amundi Accumulazione Italia Pir 2023, Amundi Valore Italia Pir, Amundi Dividendo Italia; Anima Sgr S.P.A., manager of the Anima Iniziativa Italia fund; Arca Fondi Sgr S.P.A., manager of the following funds: Arca Economia Reale Equity Italia fund, Area Economia Reale Bilanciato Italia 30 fund, Area Azioni Italia fund; BancoPosta Fondi S.p.A. SGR, manager of the Bancoposta Rinascimento fund; Eurizon Capital S.A., manager of the Eurizon Fund compa1io Eurizon Fund - Equity ltaly Smart Volatility fund; Eurizon Capital Sgr S.P.A, manager of the following funds: Eurizon Progetto Italia 20, Eurizon Pir Italia 30, Eurizon Am Flexible Trilogy, Eurizon Am Mito 50 (Multiasset ltalian Opportunities 50), Eurizon Am Mito 95 (Multiasset Italian Opportunities 95), Eurizon Am Mito 25 (Multiasset Italian Opportunities 25), Eurizon Am Rilancio Italia TR, Eurizon Arn Tr Megatrend, Eurizon Arn Tr Megatrend II, Eurizon Progetto Italia 70, Eurizon Pir Italia Azioni, Eurizon Azioni Pmi Italia, Eurizon Progetto Italia 40; Fideuram Asset Management Ireland fund manager Fonditalia Equity Italy; Fideurarn Intesa Sanpaolo Private Banking Asset Management Sgr S.p.A., manager of the following funds: Piano Azioni Italia, Piano Bilanciato Italia 50, Piano Bilanciato Italia 30; Mediolanurn International Funds Limited - Challenge Funds - Challenge ltalian Equity; Mediolanurn Gestione Fondi Sgr S.P.A. gestore dei fondi Mediolanum Flessibile Futuro Italia and Mediolanum Flessibile Sviluppo Italia.

The Majority Slate included the following candidates:

1. Nicolò Marzotto, born in Rome (Rm) on September 28, 1968;
2. Gaetano Marzotto, born in Valdagno (Vi) on December 21, 1952;
3. Stefano Marzotto, born in Valdagno (Vi) on April 24, 1955;
4. Luca Marzotto, born in Rome (Rm) on January 9, 1971;
5. Ferdinando Businaro, born in Padova (Pd) on February 26, 1965;
6. Alessia Antonelli, born in Rome on (Rm) May 22, 1971;
7. Roberta Benaglia, born in Rho (MI) on April 12, 1973;
8. Roberto Cardini, born in Livorno (Li) on November 11, 1955;
9. Giorgia Gallo, born in Turin (To) on April 2, 1960;

10. Daniela Manzoni, born in Udine (Ud) on February 8, 1969;
11. Franco Moscetti, born in Tarquinia (Vt) on October 9, 1951;
12. Marzotto Margherita, Born in Trissino (Vi) on November 16, 1953

The Minority Slate included the following candidates:

13. Ravera Barbara, born in Cuneo (Cn) on January 21, 1975.
14. Borsani Ferruccio, born in Locate Varesino (CO) on April 30, 1958.

From the Majority Slate, 11 Directors were elected by a majority vote of those present. Specifically, the candidates were elected with 114,769,553 votes for, i.e. 93.05% of the voters.
From the Minority Slate, one candidate was elected with 8,578,659 votes for, i.e. 6.95% of the voters.
The share capital present with voting rights totalled 84.47% of the entire share capital.

The following Directors were therefore elected:

1. Nicolò Marzotto, born in Rome (Rm) on September 28, 1968;
2. Gaetano Marzotto, born in Valdagno (Vi) on December 21, 1952;
3. Stefano Marzotto, born in Valdagno (Vi) on April 24, 1955;
4. Luca Marzotto, born in Rome (Rm) on January 9, 1971;
5. Ferdinando Businaro, born in Padova (Pd) on February 26, 1965;
6. Alessia Antonelli, born in Rome on (Rm) May 22, 1971;
7. Roberta Benaglia, born in Rho (MI) on April 12, 1973;
8. Roberto Cardini, born in Livorno (Li) on November 11, 1955;
9. Giorgia Gallo, born in Turin (To) on April 2, 1960;
10. Daniela Manzoni, born in Udine (Ud) on February 8, 1969;
11. Franco Moscetti, born in Tarquinia (Vt) on October 9, 1951;
12. Ravera Barbara, born in Cuneo (Cn) on January 21, 1975.

Of the 12 Directors appointed, 1 is an Executive Director and 11 are Non-Executive Directors, of whom 6 are Independent Directors. The presence of six Independent Directors has the objective of achieving the greatest possible best governance through debate and dialogue between all of the Directors. The contribution of the Independent Directors in addition permits the Board of Directors to verify whether adequate independent opinion exists in cases of potential conflicts of interest of the Company with the controlling shareholder. The Board evaluates annually the independence of the Directors, based on the information provided by the parties. Of the 12 Directors, five are from the under-represented gender.

The composition of the Board of Directors and of the Committees is reported in Table 2 at Attachment 1, along with the number of meetings and attendances, while Attachment 2 contains the profile of each Director. The offices held by each Director at December 31, 2021 on Boards of Directors or Boards of Statutory Auditors of listed and non-listed companies are reported in Attachment 2.

In compliance with the recommendations in the Corporate Governance Code, on March 11, 2022 the Board of Directors laid down guidance on the general criteria regarding the maximum number of directorships that may be held by Zignago Vetro's Directors in other companies that is considered compatible with effective performance as a Director of the Issuer, and the qualitative and quantitative criteria for assessing the independence requirements pursuant to Recommendation 7, first sentence, points (c) and (d) of Article 2 of the Corporate Governance Code. Full documentation on this point is available at www.zignagovetro.com , Investors section.

In order to remain fully briefed on the sector in which the Company and the Group operate, the Board periodically receives information and updates from the Issuer, on the principles of correct management of the risks and on sector regulations also through material prepared by the Company. In the meetings of the Board of Directors the Directors have undertaken detailed discussions on significant matters, such as performances on the various markets in which the Company and Group operates, including through meetings with the participation of some senior management.

The composition of the Board of Directors of the Company has not changed since year-end.

It should be noted that the Company has not yet adopted specific diversity policies on the composition of the administrative and management bodies. The company considers that the Board of Directors' current composition broadly reflects criteria aimed at meeting diversity requirements, both in terms of gender and age, but also as regards Directors' professionalism.

The Board of Directors, as part of the self-assessment, considered the size and composition of the Board as adequate, considering its number appropriate in view of the operational structure of the Company and in addition considered the expertise and availability of the Non-Executive Directors and of the Independent Directors as adequate.

4.4. FUNCTIONING OF THE BOARD OF DIRECTORS (as per Article 123-*bis*, paragraph 2, letter d), CFA)

On 12 March 2021, the Board of Directors of Zignago Vetro adopted a Regulation governing its operations.

Article 16 of the By-Laws provides that the Board of Directors is convened in the place indicated on the call notice, even if a place differing from the registered office, but in Italy or in another European Union country, whenever the Chairperson or the Vice-Chairperson if nominated, or the Chief Executive Officer if nominated, considers it necessary or when it is requested in written form by at least three of its members. The Board of Directors can be convened by the Board of Statutory Auditors, also individually, in accordance with Article 151 of the CFA.

In accordance with the same Article, the convocation of the meetings can be through telegram, telefax, or electronic message sent to each member of the Board of Directors and each member of the Board of Statutory Auditors at least three calendar days before the meeting. In cases of urgency, the By-Laws establish that the convening can be carried out, in the same manner, with notice of at least one day. In any case, also if the above-stated formalities are not observed, the Board of Directors is considered validly constituted when all of the Directors and all of the Statutory Auditor.
The third paragraph of the same Article provides moreover for the possibility that the meetings of the Board of Directors are held by teleconference or videoconference and is permitted on condition that all of the participants can be identified and that they can follow the discussions and intervene in real time in relation to the subject matters under discussion.

A meeting of the Board of Directors shall be validly constituted when the majority of its members in office are present. Motions shall be adopted by a majority of Directors present; in case of a tie, the vote of the person chairing the meeting shall be decisive.

The meetings are chaired by the Chairperson or, in his/her absence or impediment, by the Chief Executive Officer or, in his/her absence or impediment, by the Vice-Chairperson, if appointed. In the case of absence or impediment also of the Vice-Chairperson, the meetings are chaired by the most senior Director or by seniority established by age.

The minutes of Board meetings are drawn up by the Secretary of the Board of Directors and signed by the Chairperson of the meeting and the Secretary and/or the Notary in the cases provided for by law, and/or in those cases where the Company voluntarily deems attendance appropriate.

The Board of Directors must be convened at least four times during the year on the occasion of the preparation of the accounting results for the period. In 2022, the Board of Directors held seven meetings with an average duration of two hours and fifteen minutes.

Five meetings are scheduled for the current year.

In relation to the board meetings, the Chairperson organises the duties of the Board of Directors. For this reason, the Board of Directors and Board of Statutory Auditors, in a timely and adequate manner, are provided the documentation and the information necessary to ensure a correct and full evaluation of the facts to be examined by the Board, to enable them to express with full disclosure and knowledge, opinions on the matters provided for their examination upon which decisions are made and ensures that the matters on the Agenda are allocated the time necessary for a constructive debate. For these reasons, the necessary information, as well as that relating to the principal regulatory and legislative developments and updates regarding the Company and the corporate bodies, are issued to the Directors at least three days before the meeting, except in the case where other requirements limit the information provided (in particular urgent cases and for reasons of extreme confidentiality). During the year, information was provided in relation to all of the significant matters on the Agendas of the board meetings.
It is underlined that the Chief Executive Officer, in accordance with the consolidated practices of the Company, report extensively to the Board of Directors on the principal operations having a significant economic, equity and financial impact.

Parties other than board members may attend Board of Director meetings if invited. In particular, management of the Issuer and of the Group participate, whose presence assists greater understanding of the matters on the Agenda. A number of Executives of the Issuer and of Zignago Holding attended the meetings held in the Year.

4.5. ROLE OF THE CHAIRPERSON OF THE BOARD OF DIRECTORS

In accordance with Article 18 of the By-Laws, the representation of the Company in relation to judicial or administrative authorities and with third parties, as well as the corporate signature, lies with the Chairperson of the Board of Directors as well as the Chief Executive Officer, where appointed, and the Vice-Chairperson, and in a residual manner, to the Directors and the legal representatives to which the Board of Directors has delegated powers, within the limits of those delegations.

In accordance with Article 3 of the Corporate Governance Code, the Chairperson of the Board, in coordination with the Chief Executive Officer and with the support of the Secretary of the Board, acts as a liaison between the Executive Directors and the Non-Executive Directors and ensures the effective functioning of the Board's work. The Board of Directors' meeting of April 29, 2022 conferred to the Chairperson Mr. Nicolò Marzotto the following duties and responsibilities:

- to call the meetings of the Board of Directors and ensure that the members are provided, within a reasonable period in advance of the meeting (except in the cases of necessity and urgency), the necessary documentation and information to discuss the matters submitted for examination and approval;
- to coordinate the activities of the Board of Directors and direct the meetings of the board; and
- to oversee the implementation of the motions approved by the Board of Directors.

Vice-Chairperson Mr. Franco Moscetti performs the Chairperson's duties in the latter's absence or impediment. The simple exercise of duties by the Vice-Chairperson is valid, in relation to third parties, in the absence and/or impediment of the Chairperson.

For the sake of completeness, we note that the Board of Directors appoints and removes the Secretary, at the proposal of the Chairperson, and lays down the professional requirements and duties of the position, taking into account the provisions already set out in the Board regulation;

On April 29, 2022, the Board of Directors confirmed Mr. Giovanni Puri Purini, who had been appointed on November 5, 2021, as its secretary.

In accordance with Article 17 of the By-Laws, the Board of Directors can delegate part of its responsibilities and powers, with the right of sub-delegation, including signature powers, to one or more of its members, determining the responsibilities and remuneration. The office of Chairperson and Chief Executive Officer may be unified. The Board of Directors may also (i) institute an Executive Committee composed of members chosen from the Board including the Chairperson, (ii) incorporate committees, comprised of members of the Board, of a consultative and/or propositional nature, and (iii) appoint General Managers, agents, attorneys and proxies in general for certain deeds or category of deeds chosen from among the employees of the Company or third parties.

The Board of Directors' meeting of April 29, 2022 set up a Control, Risks and Sustainability Committee, an Appointments and Remuneration Committee and a Related Party Transactions Committee.

The same Board of Directors' meeting of April 29, 2022 conferred to Mr. Roberto Cardini, as Chief Executive Officer, the following duties and responsibilities:

- to report to the Board of Directors on the management, operations and development of the Company and of the Group. Specifically, he is responsible for the results based on the objectives, strategies and policies approved; and
- to ensure the timely and valid drawing up, for the purposes of the decisions of the Board of Directors, of strategic objectives (of portfolio, business etc.) and policies (human resources, financial resources etc.) for the management, operations and incisive development of the Group.

The Chief Executive Officer Mr. Roberto Cardini was independently allocated the following powers:

- purchase, sell or exchange, utilising the annual budget, by individual investment, approved by the Board of Directors, machinery and other mobile vehicles in general, purchase and sell vehicles establishing the conditions and the prices;
- purchase, sell or exchange, for investments not within the annual budget approved by the Board of Directors, machinery and other mobile vehicles in general, purchase and sell vehicles establishing the conditions and the prices for values not exceeding Euro 1.5 million for each investment project, and with subsequent disclosure to the Board of Directors;
- purchase of raw materials, services and stock, agreeing prices and purchase conditions and within the annual budget approved;
- sign agreements and orders for the supply of energy and other utilities, and agreeing upon prices and purchasing terms and conditions;
- implement, within the scope and limits of the approved annual budget, all the Company's real estate interventions by entering into and concluding the necessary contracts;
- implement all the Company's real estate interventions by entering into and concluding all the necessary contracts, even if not expressly provided for in the annual budget approved by the Board of Directors. However, each investment project will not exceed values of Euro 5 million and with subsequent disclosure to the Board of Directors;
- sell company products, establishing the prices and sales conditions;
- confer Agency mandates to sell the Company's finished product by entering into the relevant contracts;
- acquire, sale or exchange shares, holdings, bonds as well as holdings in Consortiums in companies and/or non-commercial entities, with exclusion of holdings in subsidiary or associated companies, comprising fixed assets, for amounts not above Euro 500 thousand;

- cancel judicial and/or voluntary mortgages registered or to be registered in favour of the Company, against creditor positions of the same Company;
- stipulate and resolve insurance contracts of any type, signing the relative policies with power also to settle and request, in the case of a claim, the relative indemnity, issuing acknowledgments to the competent authorities, settling any other indemnity due to third parties for any type of claim;
- issue letters of patronage or other forms of guarantee in favour of its subsidiaries and/or associate companies, within the limits of a maximum of Euro 5 million;
- sign sureties or other forms of guarantee in favour of third parties, for amounts not exceeding Euro 1 million;
- represent, with power to sub-delegate, the Company at the Shareholders' Meetings of Vetri Speciali S.p.A., including the exercise of all relative rights, powers or faculties of the Company, informing the Board of Directors of such at the first possible meeting;
- represent, with power to sub-delegate, the Company at the Shareholders' Meetings of Vetreco Srl, including the exercise of all relative rights, powers or faculties of the Company, informing the Board of Directors of such at the first possible meeting;
- represent, with power to sub-delegate, the Company at the Shareholders' Meetings of Vetro Revet Srl, including the exercise of all relative rights, powers or faculties of the Company, informing the Board of Directors of such at the first possible meeting;
- represent, with power to sub-delegate, the Company at the Shareholders' Meetings of Julia Vitrum S.p.A., including the exercise of all relative rights, powers or faculties of the Company, informing the Board of Directors of such at the first possible meeting;
- represent, with power to sub-delegate, the Company in the Shareholders' Meetings of companies in which a holding exists, with power to exercise all the Company's rights and faculties, with prior approval of the Board of Directors;
- represent the Company at civil authorities or entities, administrative or legal of any level, as well as at the Revenue Office and every other Tax Office and in front of the Tax and Administrative Commissions of any type or level, presenting petitions, records, proceedings, declarations; propose and accept transactions (however within a limit of Euro 500 thousand per individual transaction), initiate proceedings, convened or appealed, proposing all of the deeds deemed necessary and represent the Company at creditor meetings, make proposals or approve debts in bankruptcies, approve agreements and request relative amounts, settle any amount or claim (although within a limit of Euro 500 thousand for individual transaction or claim), compromising arbitration (although within the limit of Euro 500 thousand for individual arbitration), also friendly, also in a non-appealable manner, administer the execution of rulings, defer, refer, accept legal decisions, petition seizures or sequestrations or other acts from debtors or third parties and the revocation, appointment of attorneys, lawyers and experts, and revoking, substituting and electing such persons;
- represent the Company at the Regional Tax Offices and the central and local offices of the Cassa Depositi e Prestiti;
- sign ordinary correspondence;
- sign with all appropriate clauses, including arbitration clauses, amend or settle contracts for the rental, transport, tender, granting of a loan, administration, or operation and concerning the presentation of services in general, mediation, commission, sending, agency and concession of sale and filing with the State administration, with public and private entities and in particular with the Railway Administration;

- undertake the necessary deeds for trade patents such as, for example purposes, the corrections, amendments, extension of confidentiality, divisions, proposed or resisted by opposing administrations, interferences, appeals and to complete any other necessary deed useful to seek, obtain or maintain trademarks, sign all necessary deeds for fulfilling that conferred above, appoint trade patent agents in Italy and abroad, conferring their relative powers;
- complete with the public administration, entities and public offices, all of the deeds and necessary operations to obtain concessions, licences and authorisations in general, signing, and settling as far as possible based on the applicable regulations, conventions, deeds and any other preliminary deeds of the above-mentioned provisions;
- fulfil obligations, including those related to production and consumption taxes and revenue and monopoly duties;
- sign all documentation relating to import and export operations;
- receive from post, telegraph, custom, rail, transport and shipping companies, and in general any public office, or any company or factory, money orders, packages, letters, including registered, and insured with declarations of value, goods, money, etc., issuing acknowledgments for that received;
- pay or receive sums, receivables, interests, dividends, cheques and payment mandates from whoever issues them in favour of the Company;
- receive any types of grants from Ministries, Regions, Provinces and other national public bodies and European Union bodies;
- authorise persons to use vehicles owned by the Company in Italy and abroad and in any European State, in compliance also with applicable laws;
- administrate the property of the Company signing and settling rental contracts;
- sign and settle contracts concerning the rental of property, within the operational requirements of the Company;
- deposit and withdraw amounts from banks, credit issuing institutions, also through third party cheques for liquidity and related needs and utilisation of credit lines granted to the Company, acquire or sell currencies relating to significant import or export operations, with total value not above Euro 2,500,000 thousand for each operation or a set of similar operations;
- sign and transfer amounts, receipts and transfers to banks for deposit in current accounts of the Company;
- sign loan agreements, including non-interest bearing loans, directly or indirectly with associate and subsidiary companies, for an individual principal amount not exceeding Euro 1 million;
- disburse cash advances and short-term loans, including non-interest bearing loans, directly or indirectly to associate companies and subsidiaries, with the right to revoke them, for individual operations not above Euro 1 million;
- disburse and accept bills of exchange, in Euro or in foreign currency to suppliers for payment of raw materials, machinery, inventories and auxiliary materials in general to satisfy company requirements;
- make any types of deposits and withdrawals from post offices, banks, credit institutions, Regional Tax Offices, at the central and local offices of the Cassa Depositi e Prestiti, customs, transport and shipping companies etc.;
- agree, within the budget, outsourcing contracts;
- agree, within the budget, temporary and fixed term contracts;

- sign agreements with the trade union representatives and the workers' unions, as well as agreements with trade union management;
- provide for the recruitment and dismissal of Executives, managers, employees and workers with indefinite or fixed-term contracts;
- source staff and maintain relations with the district employment division;
- ensure the constant and rigorous observance of the laws and, in general, of regulations relating to labour relations, the recruitment and dismissal of workers and to implement any requirements imposed on such matters by the responsible institutions;
- ensure the constant and rigorous observance of the laws and, in general, of regulations on social insurance and compulsory social security for workers;
- as a withholding agent, ensure the accuracy of all payments to which the Company is liable for social security and tax purposes in respect of employees;
- sign the Company's correspondence concerning relations with staff, sales agents and with all social security, welfare and trade union organisations or, in any case, connected to staff issues;
- represent the Company with labour offices, trade unions, trade union representatives and any other trade bodies;
- represent the Company in conciliation and arbitration proceedings concerning employment relations or other relations referred to in Article 409 of the Code of Civil Procedure, both before Conciliation and Arbitration Committees set up at the Provincial Labour Offices and in trade union offices or before colleges provided for by collective bargaining agreements or economic agreements, with the right to examine the related documents, to settle and reconcile, waive rights and accept the waiver in these cases, however, within the limits of Euro 250,000 (two hundred and fifty thousand) for each transaction or waiver;
- limited to the judgments referred to in Article 409 of the Code of Civil Procedure, to examine the case file pertaining to legal action by and against the Company, to respond to informal or formal questioning, to give, administer and refer oaths of any kind and nature, to settle and reconcile disputes, to waive the right of action and ascertain the waiver (in any case, within the limits of Euro 250,000 (two hundred and fifty thousand) for each transaction or waiver), to assist in the procurement of evidence and the hearings of the case and represent the Company before any Judicial Authority of the Italian Republic in any state and degree of judgment, to appoint attorneys-of-record, lawyers and experts, and to revoke them, replace them and elect domicile;
- place and withdraw sums from banks, issuing and credit institutions, including by means of cheques to the order of third parties to be financed through cash and overdraft credit facilities granted to the companies to be used for staff commitments or for institutions and entities howsoever relating to the employment relationship;
- confer and revoke by single act or category including those above, procure from third parties also from non-employees of the Company.

The Chief Executive Officer Mr. Roberto Cardini also has the following powers, to be exercised with joint signature:

- constitute easement rights in favour of third parties with the joint signature of the Chief Financial Officer Mr. Roberto Celot or the Operations Director Mr. Michele Pezza;
- purchase, sell or exchange shares, quotas, bonds and financial instruments in general, not comprising fixed assets, with joint signature of the Chief Financial Officer Mr. Roberto Celot or the Operations Director Mr. Michele Pezza;
- purchase, sell or exchange shares, quotas, bonds as well as holdings in Consortium companies and/or non-commercial Entities, with the exclusion of shareholdings in subsidiary and associated companies, including fixed assets, in the case in which prior approval is given by the Corporate Boards, for values above Euro 500 thousand, with joint signature of the Chief Financial Officer Mr. Roberto Celot or the Operations Director Mr. Michele Pezza;
- represent the Company at civil authorities or entities, administrative or legal of any level, as well as at the Revenue Office and every other Tax Office and in front of the Tax and Administrative Commissions of any type or level, presenting petitions, records, proceedings, declarations; propose and accept transactions, for amounts above Euro 500 thousand, per individual transaction, with joint signature of the Chief Financial Officer Mr. Roberto Celot or the Operations Director Mr. Michele Pezza, or the legal representative Mr. Alberto Faggion, initiate proceedings, convened or appealed, proposing all of the deeds deemed necessary and represent the Company at creditor meetings, make proposals or approve debts in bankruptcies, approve agreements and request relative amounts, settle any amount or claim, for amounts above Euro 500 thousand, per individual transaction or case, with joint signature of the Chief Financial Officer Mr. Roberto Celot, compromising arbitration, for amounts above Euro 500 thousand, per individual transaction, with joint signature of the Chief Financial Officer Mr. Roberto Celot or the Operations Director Mr. Michele Pezza, also friendly, also in a non-appealable manner, administer the execution of rulings, defer, refer, accept legal decisions, petition seizures or sequestrations or other acts from debtors or third parties and the revocation, appointment of attorneys, lawyers and experts, and revoking, substituting and electing domicile relating to the operations above with joint signature of the Chief Financial Officer Mr. Roberto Celot or the Operations Director Mr. Michele Pezza;
- deposit and withdraw amounts from banks, credit issuing institutions, also through third party cheques for liquidity and related needs and utilisation of credit lines granted to the Company, acquire or sell currencies relating to significant import or export operations, with total value above Euro 2,500,000 thousand for each operation or a set of similar operations, with joint signature of the Chief Financial Officer Mr. Roberto Celot or the Operations Director Mr. Michele Pezza;
- sign loan agreements, including non-interest bearing loans, with the Chief Financial Officer Roberto Celot or the Operations Director Mr. Michele Pezza, directly and indirectly with associate companies and subsidiaries for an individual principal amount exceeding Euro 1 million.
- disburse cash advances and short-term loans, including non-interest bearing loans, directly or indirectly to associate companies and subsidiaries, with the right to revoke them, for individual operations, with either chief financial officer Dr. Roberto Celot or the Operations Director Mr. Michele Pezza, above Euro 1 million;
- request from banking institutes and sign current accounts and loans of any type, also bills for any amount, within with joint signature of the Chief Financial Officer Mr. Roberto Celot or the Operations Director Mr. Michele Pezza;

The Chief Executive Officer Mr. Roberto Cardini may, in exercising the above stated powers, utilise qualified partners, whom however he must oversee.

Considering the powers delegated by the Board of Directors, the Chief Executive Officer, Mr. Roberto Cardini, qualifies as the person in charge of Company operations. We also note that there are no interlocking situations involving Mr. Nicolò Marzotto or Mr. Roberto Cardini.

The Board has also delegated to the Chief Executive Officer the functions of:
– manage, address and organise security aspects and workplace health, in all of the productive units and in the other work areas of the Company, and to attribute and delegate for this purpose to the Chief Executive Officer, the position of employer in accordance with Legislative Decree No. 81/2008 and subsequent amendments and additions, with mandate to put in place every act and function necessary to comply with applicable regulations;
– manage, address and organise all aspects in relation to the protection of the environment, with mandate to carry out every necessary act for the compliance with applicable regulations;
– manage, address and organise all aspects in relation to the protection of personal data held by the Company, with mandate to carry out every necessary act for the compliance with applicable regulations.

Information provided to the Board of Directors and Board of Statutory Auditors

The Chief Executive Officer reports to the Board of Directors on the activities performed in the exercise of the powers delegated to him/her at least once per quarter.

The Directors report to the Board of Statutory Auditors in a timely manner, and at least quarterly at the meetings of the Board of Directors, or also through written communication to the Chairperson of the Board of Statutory Auditors on the activities carried out and on the most significant economic, financial and balance sheet operations carried out by the Company and by the subsidiary companies, in order to enable the Board of Statutory Auditors to evaluate if the operations decided upon and implemented conform with law and the By-Laws and are not broadly imprudent or in conflict with the motions undertaken by the Shareholders' Meeting or such as to compromise the value of the Company. In particular, the Directors report on operations in which they have an interest, either on their own behalf or on behalf of third parties, or that are affected by any individual who directs and coordinates the operation.

4.6. EXECUTIVE DIRECTORS

At the Reporting date, the only Executive Director of the Company was the Chief Executive Officer.

4.7. INDEPENDENT DIRECTORS

During its meeting of April 29, 2022, the Board of Directors considered, based on the available information and taking account of the parameters established by the Corporate Governance Code and the Stock Exchange Instruction Regulation, the Directors Alessia Antonelli, Roberta Benaglia, Giorgina Gallo, Daniela Manzoni, Franco Moscetti and Barbara Ravera as independent. The number of Independent Directors in comparison with the total number of Board members is in line with that established by Article 148 of the CFA and the Stock Exchange Instruction Regulation (Article 1.A.2.10.6). The review of independent standing was announced in the press release of April 29, 2022.

On March 2, 2022, the Board of Statutory Auditors also verified the correct application of the assessment criteria and procedures adopted by the Board to evaluate the independence of its members.

During the Year, the Independent Directors held a meeting in the absence of the other Directors, concerning, among other things, (i) assessments of the state of progress on corporate governance in relation to the new Corporate Governance Code; and (ii) assessments of the state of progress on the ESG policies adopted by the Company.

4.8. LEAD INDEPENDENT DIRECTOR

In accordance with Article 3 of the Corporate Governance Code , the Board of Directors appointed Mr. Franco Moscetti as Lead Independent Director, considering it appropriate to maintain this position in the context of the new Board as representing a point of reference and coordination for the requests and contributions by the Non-Executive Directors and, specifically, by the Independent Directors, to achieve better functioning of the Board of Directors.

5. PROCESSING OF CORPORATE INFORMATION

In accordance with the principles contained in the Corporate Governance Code, the Board of Directors has adopted regulations for the handling of corporate information and the setting up of the relative register (so-called Insider Register and RIL), which regulates internal management procedures and the manner for the external communication documents and disclosure relating to the Company and its subsidiaries, with particular regard to confidential information. This regulation concerns: (i) preserve the secrecy of the confidential information, ensuring at the same time that the information provided to the market of the corporate data is correct, complete, adequate, timely and non-selective; and (ii) regulate a procedure for the management of the registers or information reported to anyone who, for working or professional reasons or in the ambit of the functions carried out by the Company, regularly or occasionally accesses inside information or relevant information.

The Board of Directors on December 22, 2006 appointed Mr. Roberto Celot as the person responsible for the above-mentioned register. With regards to this, the person responsible reports to the Chairperson of the Board of Directors with regard to the updating of the register and the criteria adopted for the management and research of the data which it contains.

In accordance with the Corporate Governance Code, the Board of Directors has adopted a regulation (the Internal Dealing Code), which governs the information to be made public relating to the operations undertaken and the financial instruments issued by the Company by relevant parties and parties connected to them in accordance with Article 19 of Regulation (EU) 596/2014. This regulation provides for the so-called “black out period”. The Company also adopted a regulation governing disclosure to be announced to the market for parties controlling the Company or possessing more than 10% of the share capital, as set out under Article 114, paragraph 7 of the Consolidated Finance Act and Article 152-*sexies* of the Issuers’ Regulation.

We report that, in accordance with the provisions of Implementing Regulation (EU) 2016/347 of the Commission of March 10, 2016, which enacted Regulation (EU) 596/2014 of the European Parliament and Council of April 16, 2014 relating to market abuse, the Company enacted the provisions introduced by the above-mentioned regulation, with prior illustration to the Board of the principal provisions introduced. The Board of Directors, on March 15, 2018, updated and supplemented the procedure in view of new issues emerging, in particular, the Consob Guidelines for the management of Inside Information.
During the year the Company published 52 press releases in relation to internal dealing, which are available on the Company’s website www.zignagovetro.com section “Investors”, having received such communications in accordance with due procedure on the significant operations pursuant to Article 19 of EU Regulation No. 596/2014.

6. INTERNAL COMMITTEES TO THE BOARD (as per Article 123-*bis*, paragraph 2, letter d) CFA)

Pursuant to Article 17 of the By-Laws and in accordance with the provisions of the Corporate Governance Code, the Board of Directors established (i) the Control, Risks and Sustainability Committee, responsible, among other things, for identifying and assessing the problems and risks concerning company operations and also performing the proposal and consultative functions provided for in the Corporate Governance Code; (ii) the Appointments and Remuneration Committee, responsible, among other things, for making proposals regarding the remuneration of Chief Executive Officers and Senior Directors; and (iii) the Related Party Transactions Committee, which has a major role in evaluating related party transactions and in compliance with the procedure approved by the Board.

For further information regarding (i) the Appointments and Remuneration Committee and the Control, Risks and Sustainability Committee and (ii) the Related Party Transactions Committee, please refer to Sections 7 and 9, and Section 11 below, respectively.

On March 12, 2021, the Board of Directors approved the Regulation of the Board Committees adopted pursuant to Recommendation No. 11, Article 3 of the Corporate Governance Code.

No additional committees have been set up.

7. SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS

7.1. *SELF-ASSESSMENT AND SUCCESSION OF DIRECTORS*

The Board of Directors shall conduct a self-assessment process periodically and at least annually. This process is structured and involves a questionnaire distributed to all members. The results of this questionnaire are then processed under the guidance of the Lead Independent Director and are then submitted to the Board for subsequent assessment and decision-making.

This process covers a variety of assessment areas including:

- size, composition and operation of the Board of Directors;
- size, composition and functioning of internal Board committees;
- communication between the Board of Directors and Senior Management - Induction Programme;
- corporate governance and risk governance.

7.2. *APPOINTMENTS AND REMUNERATION COMMITTEE*

It should be noted that the disclosures in the present section relating to the functions of the Remuneration Committee are made in Section I, paragraph "**Remuneration Committee**" of the Remuneration Report published in accordance with Article 123-*ter* of the CFA. As already described in the previous paragraph, on March 15, 2018 the Remuneration Committee now includes also the functions of the Appointments Committee, therefore assuming the name of Appointments and Remuneration Committee.

The Board of Directors' meeting of April 29, 2022 re-elected the members of the Appointments and Remuneration Committee, whose mandate expired, in the persons of Franco Modcetti (Non-Executive and Independent Director), Stefano Marzotto (Non-Executive Director) and Daniela Manzoni (Non-Executive and Independent Director). The Appointments and Remuneration Committee appointed Mr. Franco Moscetti as the Chairperson of the Committee. The Board of Directors, at the time of appointments, evaluated and considered adequate the financial and accounting qualifications of the members of the Committee, in addition to their knowledge and experience in terms of remuneration policies.

In the area of appointments, the Appointments and Remuneration Committee plays a consultative role (i) in proposing to the Board candidates for the role of Director, in cases of co-option; (ii) in determining the optimal composition of the Board and its committees; (iii) in producing, updating and implementing any succession plans for the Chief Executive Officer and other Executive Directors.

In the area of remuneration, the Appointments and Remuneration Committee has the task of assisting the Board, specifically, by (i) helping the Board to develop the remuneration policy; and (ii) making proposals regarding the remuneration of Chief Executive Officers and key management personnel as well as the performance targets for the variable component of such remuneration.

The Directors abstained from participating at the Committee meetings where the proposals to the Board relative to their remuneration are drawn up.

During the Year, the Appointments and Remuneration Committee met five times. The average duration of meetings was approx. one hour.

In table 2 attached to the present Report the number of meetings of the Appointments and Remuneration Committee in 2022 is reported along with the relative attendances.

Considering the type of activities carried out by the Appointments and Remuneration Committee, the Company did not consider it necessary to provide the above stated Committee with a pre-established budget, establishing periodically the funding requirements necessary.

At least two Appointments and Remuneration Committee meetings are scheduled for 2023 and at the date of the present Report the Committee has met once.

8. REMUNERATION OF DIRECTORS

It should be noted that the disclosures in the present section relating to the general remuneration policy, the share-based incentive plans, the remuneration of Executive Directors, of the Senior Executives and Non-Executive Directors, are reported through reference to Section I of the Remuneration Report issued in accordance with Article 123-*ter* of the CFA.

No agreements have been signed between the Parent Company and the Directors which provide indemnity in the case of resignation or dismissal/revocation of office without just cause or termination of employment following a public tender offer.

In addition, the policy for the remuneration of Executive Directors and Senior Executives is functional to the pursuit of the Company's sustainable success, as part of both short- and medium-long term incentive remuneration is linked to improvements in the use of production factors and continuous improvement in the Group's sustainability profile. In this regard, part of the variable remuneration is subject to the achievement of specific targets represented by the formal sustainability assessments assigned to the Group by specific rating companies (e.g. Ecovadis).

For the sake of completeness, we note that the 2022-2024 LTI Plan intended for the Chief Executive Officer and Senior Executives of the Company based on the assignment to the beneficiaries of rights to receive free treasury shares held by the Company at the end of the three-year Vesting period, subject to and depending on the level of achievement of performance targets in accordance with the 2022-2024 LTI Plan and regulation, was approved by the Board of Directors on June 21, 2022 and subsequently by the Shareholders' Meeting on July 28, 2022.

The Shares allocated have full rights and, therefore, the attached rights devolve to each beneficiary from the point at which they become holders of the shares.

The Rights will vest after the Vesting Period ending 31 December 2024, and the relative Shares will vest in 2025. 20% of the allocated Shares will then be subject to a two-year Holding Period, during which they may not be subject to Transfer according to a sliding scale mechanism.

The Performance Targets consist of the following parameters:

- three targets related to the Group’s economic-financial performance in the medium to long term with a combined weighting of 75%; and
- three targets related to ESG issues with a total weighting of 25% (understood as maintenance or improvement of current rating).

9. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM - CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

We note that on December 15, 2022, partly as a result of the work done over the last few years by the corporate ESG Committee, the Board of Directors decided to emphasise the importance of sustainability within the Company by changing the name and functions of the Control and Risks Committee (a committee operating within the Board), to the Control, Risks and Sustainability Committee, making it also responsible for providing advice and putting forward proposals to support the Board in the area of sustainability. For more information regarding the issues of sustainability and long-term value creation, please refer to the consolidated non-financial statement for the Year approved by the Board of Directors on March 15, 2023.

The Internal Control and Risk Management System concerns the set of rules, procedures and organisational structures which enable the identification, measurement, management and monitoring of the principal risks.

Zignago Vetro has adopted an Internal Control and Risk Management System (hereafter "**ICRMS**") which ensures an adequate management of the Company's risk exposure, not just ensuring correct management of the business, but also the achievement of the strategic objectives identified.

In particular the ICRMS, integrated into the more general organisational and corporate governance structures adopted by the Company, oversees the propriety of corporate transactions, promoting efficiency and efficacy of processes, the reliability of financial information, compliance with law and regulations, in addition to the By-Laws and the internal procedures, and guarantees and safeguards the capital base and the value generated by operations.

On the basis of these principles, the Board of Directors, also to incorporate the amendments introduced by the Corporate Governance Code and to update its model to changing operating conditions and to the altered external environment, approved, with the support of the Control, Risks and Sustainability Committee and the Director in charge of the Internal Control and Risk Management System, the ICRMS Guidelines.

In relation to the various actors involved in the controls mechanism, the ICRMS guidelines describe in detail the respective duties and responsibilities. In particular, the set of skills and relative functions is based on the profiling of the following bodies/parties:

- the Board of Directors, which directs and assesses of the system's adequacy;
- the Chief Executive Officer as Director in charge of the Internal Control and Risk Management System, oversees the functioning and adequacy of the system, identifies and manages the principal corporate risks, and taking into account the characteristics of the activities carried out by the Company, implements the guidelines drawn up by the Board of Directors, overseeing the design, implementation and management of the ICRMS and verifying its adequacy and efficacy on an ongoing basis;
- the Control, Risks and Sustainability Committee, with the task of supporting the Board of Directors' assessments and decisions on the ICRMS;
- the Internal Audit Manager, appointed to verify that the Internal Control and Risk Management System is adequate and operational;

- the Board of Statutory Auditors, which oversees the efficacy of the Internal Control and Risk Management System;
- The Supervisory Board, which guarantees the adequacy of the Organisation and Management Model as per Legislative Decree No. 231/2001, oversees its observance, promotes initiatives for the formation and circulation of the model and periodically informs the Control, Risks and Sustainability Committee and the Board of Directors upon any issues encountered, identifying the corrective actions to be undertaken.

In relation to the involvement of the boards and employees in the organisation of the ICRMS, duties and responsibilities are segregated among the separate organisational units or within them, with a distinct separation between the roles of risk management, allocated to the Risk Owners of the various departmental units, and those of risk controllers. In particular, the monitoring of the correct and effective functioning of the internal control system and the follow up actions required is based on three levels of control:

- first level controls: directed to ensure the correct management of corporate processes. In this regard, the operating units identify and evaluate risks and define specific mitigation actions.
- second-level controls: directed to verify that the first level controls are operative and appropriate to prevent risks. In relation to these categories, the functions proposed for the control of risks define methods and instruments for the management of risks (recording, assessment and monitoring of risks);
- third-level controls: comprises verifications carried out on the design and functioning of the Internal Control and Risk Management System and on the monitoring of the execution of the improvement plans drawn up by management. This category of controls was undertaken by an independent corporate function.

The "ICRMS" structure defined through these guidelines is structured on the major international models, in particular those established in accordance with Enterprise Risk Management (ERM) and according to a structured analysis and prioritisation of principal risks in the areas of greatest exposure, identified as the strategic, operative, financial and regulatory compliance level and seeks to ensure a unified approach and in line with the operating strategies.

This approach, which further identifies and evaluates risks, the control measures and the relative action plans, was undertaken on the basis of the professional experience developed over the years by individuals involved in corporate risk management and however considering the following aspects:

- the nature and level of risk compatible with the strategic objectives of the Company;
- the organisational structure in place;
- the mapping of the risk areas as per Legislative Decree No. 231/2001;
- the analysis of significant processes in relation to control risks and objectives related to administrative-financial disclosure in accordance with Law 262/2005.

In relation to the method to identify and measure risks, the process was developed considering the organisational structure and the businesses of the Company and classifying the risks relating to each, thereafter assessing them through combining the parameters concerning frequency/probability and the gravity of consequences.

The risk evaluation analysis and the relative measurement was preliminarily focused on the potential exposure to risk in the absence of any mitigation action and subsequently focused on the level of “residual” risk, considering the existing controls to subsequently draw up any improvement actions.

The principal elements upon which the internal control system of the Company is based are as follows:

The Code of Ethics – in February 2008, the Company adopted a Code of Ethics, in line with best international practice, which sets out the principles and founding ethical values of the Company, as well as the conduct regulations and legislation. The Code of Ethics, which is an integral part of the Organisation, Management and Control Model as per Legislative Decree No. 231/01, is binding for the conduct of Directors, employees and all collaborators of the Company. A specific procedure for the recording of potential violations of the Code of Ethics and 231 Model was set up.

The Code of Ethics is continuously updated in line with the changes in the 231 Model: the latest version was drawn up on July 29, 2021 and approved by the Board of Directors on the same date.

Organisational structure – The general organisational structure and the appointment of senior managers and of their principal operating roles was drawn up by the Chief Executive Officer. The Board of Directors is systematically informed in relation to principal organisational amendments.

Powers and delegations – the Board of Directors on April 29, 2022 (and through subsequent amendments and additions) attribute the powers and delegations to the Chief Executive Officer.

The principal conditions adopted for achieving the strategic and operational objectives, as well as the monitoring of the efficacy and efficiency of the activities and the safeguarding of the Company’s assets, are as follows:

Drawing up of objectives, budgets, reporting and management control – the Company operates a structured system for the definition of corporate objectives (strategic and operational), for the development of annual budgets, of their interim review, of the monitoring and analysis of the variance between objectives and performance, through a structured system of management control and reporting.

Internal communication – A system of internal communication which is structured to facilitate and promote the communication of significant information to specific parties within the Company and the Group is operational.

System of operational procedures – For the correct application of corporate directives and the reduction of risks related to the reaching of corporate objectives, the Company has put in place an ISO procedure which regulates internal processes, governing both the activities carried out within departments and relations with other entities.

Information Systems – Almost all of the corporate information processes, both operational and accounting and financial, are facilitated by an IT system, based on highly integrated software packages.
The use of the systems is governed by internal procedures which guarantee security, privacy and correct utilisation by users.
The availability of data when required is guaranteed by an abundant hardware and software infrastructure.
Confidentiality of data and information is guaranteed principally through a system of segregation, principally based on user authorisation profile.
Security is guaranteed by a hardware and software infrastructure designed with the necessary remit in mind and subject to constant maintenance and undergoing periodic tests.
The platforms and the applications utilised are integrated in order to minimise the introduction of multiple data sets and to render automatic the process flows. The services are supplied by outsourcers.

The principal guides for the achievement of conformity with law and applicable regulations (compliance) and for correct and transparent disclosure to the market are the following:

Organisational model as per Legislative Decree No. 231/01 – in March 2008, the Company approved the Organisational model in accordance with Legislative Decree No. 231/01, in order to avoid the possibility of the commission of significant offences under the decree and consequently by the administrative of the Company. The Model adopted provides for an organisational structure, a system of procedures and delegations, general principles, rules of conduct, instruments of control and organisational procedure, as well as training activity and information and a disciplinary system, drawn up in order to ensure the prevention of the commission of offences. The Board of Directors appointed a Supervisory Board, which was entrusted with the duties of monitoring the correct functioning of the Model and its development and reports to the Board of Directors, the Control, Risks and Sustainability Committee and the Board of Statutory Auditors on a half-yearly basis.
The model is continually updated, with the most recent version 8.0 of 29 July 2021 approved by the Board of Directors on 29 July 2021. For further information, reference should be made to section 10.3.

Model of accounting control as per Law 262/2005 in relation to financial disclosure – In compliance with the above-stated law on the protection of savings, the Company adopted a model for the management of administrative and accounting procedures, for the drawing up of financial and accounting control communications, as well as management regulations, periodic verification and the declaration of adequacy of the model, attributing the responsibility within the organisation in particular to the Executive Officer for Financial Reporting. In particular, the model seeks to provide the reasonable certainty that accounting disclosure is provided to users with a true and correct representation of the facts, and corresponding to the documented results, the books and accounting entries and communications of the Company provided to the market.

Security, environment and quality – the Company has adopted a system of organisational structures and procedures dedicated to the management of security of data (which also fulfils the Privacy regulation), the protection of the environment, security of plant and personnel and the quality of service provided. The Evaluation Document of Risks is constantly monitored and updated.

Confidential information – The Company has adopted a procedural system for internal management and external communication of confidential information, in conformity with the requirements introduced by the EU directive in relation to market abuse. For further information, reference should be made to section 5.

The Board approves, at least on an annual basis, the work plan drawn up by the Internal Audit Manager, after consultation with the Board of Statutory Auditors and the Director in charge of the Internal Control and Risk Management System;

Considering the activities carried out by the Control, Risks and Sustainability Committee, by the Supervisory Board, the contribution of the Board of Statutory Auditors, management, the Executive Director appointed to oversee the internal control system, the Internal Audit Manager and the Executive Officer for Financial Reporting, the Board of Directors considers the system of internal control adequate and effective.

9.1. CHIEF EXECUTIVE OFFICER - DIRECTOR IN CHARGE OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

In order to implement a rigorous internal control system, the Board of Directors, in accordance with the provisions of the Corporate Governance Code, on the proposal of the Chairperson of the Control, Risks and Sustainability Committee, Ms. Antonelli, appointed the Chief Executive Officer Mr. Roberto Cardini as Executive Director to oversee the functioning of the control system. The Board of Directors has assigned functions indicated by the Corporate Governance Code to the Executive Director in charge of the Internal Control and Risk Management System.

The Executive Director in charge of the Internal Control and Risk Management System: (a) identifies the principal corporate risks, considering the principal features of the activities carried out by the Issuer and its subsidiary, and periodically submits them for the review of the Board of Directors; (b) implements the guidelines established by the Board of Directors, designing, implementing and managing the Internal Control and Risk Management System and verifying its adequacy and efficacy on an ongoing basis; (c) adapts the system to operating conditions and the legislative and regulatory framework; (d) may request the Internal Audit department to carry out checks on specific operating areas and compliance with the internal rules and the procedures in the execution of company operations, contemporaneously communicating to the Chairperson of the Board of Directors, the Chairperson of the Control, Risks and Sustainability Committee and the Chairperson of the Board of Statutory Auditors; (e) reports in a timely manner to the Control, Risks and Sustainability Committee (or to the Board of Directors) in relation to problems and issues which have emerged during the course of their activity or of which they have become aware, so that the Committee (or the Board) can take necessary action.

9.2. CONTROL, RISKS AND SUSTAINABILITY COMMITTEE

At the date of the present Report, the Control, Risks and Sustainability Committee is composed of Ms. Giorgina Gallo (Independent Non-Executive Director), Luca Marzotto and Alessia Antonelli (Independent Non-Executive Director). These Directors, all non-executive and two of whom are independent, were conferred the task of identifying and evaluating the problems and risks concerning company operations. At the date of the present Report the Director Alessia Antonelli is also the Chairperson of the Committee.

The Board of Directors, at the time of the appointment, evaluated and considered adequate the financial, accounting and risk management expertise of the members of the Control, Risks and Sustainability Committee.

The Control, Risks and Sustainability Committee meets at least quarterly and outlines its activities at least half-yearly.

In 2022, the Control, Risks and Sustainability Committee met on four occasions. The average duration of meetings was approx. one hour and fifteen minutes.

At least four Control, Risks and Sustainability Committee meetings are scheduled for 2023 and at the date of the present Report the Committee has met once.

The Chairperson of the Board of Statutory Auditors or another Statutory Auditor designated by him/her attends the meetings.
In table 1 attached to the present Report at Attachment 1 the number of meetings of the Committee in 2022 is reported along with the relative attendances.

Control, Risks and Sustainability Committee, in compliance with the Corporate Governance Code, in relation to identification and evaluation of risks substantially carries out a consultative and proposing a role for the Board of Directors, working together with the existing Committees. Specifically

In the course of its work, the Control, Risks and Sustainability Committee:

- supported the Board in carrying out the tasks assigned to it by the Corporate Governance Code with regard to internal audit and risk management;
- evaluated, having consulted the Executive Officer for Financial Reporting following the approval of the internal audit firm and the Board of Statutory Auditors, the correct application of the accounting principles and, in the case of groups, their uniformity in the preparation of the consolidated financial statements;
- assessed the suitability of periodic financial and non-financial information to correctly represent the Issuer's business model, strategies, impact of its activities and performance;
- expressed opinions on specific aspects concerning the identification of the principal corporate risks and supported the assessments and decisions of the Board of Directors relating to the management of risks arising from prejudicial events of which the Board has become aware;
- examined the periodic reports and those of particular relevance prepared by the Internal Audit function;
- monitored the independence, adequacy, efficacy and efficiency of the Internal Audit function;
- entrusted the Internal Audit Function, where considered necessary, with verifications on specific operational areas, simultaneously communicating such to the Chairperson of the Board of Statutory Auditors;
- reported to the Board, at least on the approval of the annual and half-yearly accounts, on the work carried out and the adequacy of the Internal Control and Risk Management System; and
- monitored the main risks that may become significant from the perspective of sustainability, including in the medium/long term.

In the undertaking of their functions, the Control, Risks and Sustainability Committee may access all information and departments necessary for the undertaking of their duties, as well as utilising external consultants, within the terms established by the Board of Directors.

Considering the type of activities carried out by the Control, Risks and Sustainability Committee, the Company did not consider it necessary to provide the above stated Committee with a pre-established budget, establishing periodically the funding requirements necessary.

9.3. INTERNAL AUDIT MANAGER

Since December 2014, the Internal Audit function has been outsourced to Mr. Alessandro Bentsik, previously Chairperson of the Supervisory Board, who verifies, on an ongoing basis and in relation to the specific requirements, the operational viability and suitability of the Internal Control and Risk Management System, through an audit plan, approved by the Board of Directors, with the prior approval of the Control, Risks and Sustainability Committee and the Board of Statutory Auditors.

The audit plan constitutes a defined though not rigid operating instrument, verifying that the Internal Control and Risk Management System of the Company is functional and adequate, in accordance with the Corporate Governance Code.

The Internal Audit Manager reports to the Control, Risks and Sustainability Committee, to the Board of Statutory Auditors and to the Director in charge of the Internal Control and Risk Management System.
He is not responsible for any operational area of the Issuer. In carrying out his/her duties, he/she has direct access to all useful information for the discharge of office and reports exclusively to the Control, Risks and Sustainability Committee.

In 2022, the previously appointed Internal Audit Manager reported periodically on activities to the Control, Risks and Sustainability Committee, to the Chairperson of the Board of Statutory Auditors, to the Chairperson of the Board of Directors and to the Director in charge of the Internal Control and Risk Management System.

During the year, the Internal Audit Manager supported the activities of the Control, Risks and Sustainability Committee.

The Board, having received the favourable opinion of the Control, Risks and Sustainability Committee and having consulted the Board of Statutory Auditors, delegated the power to set the remuneration and incentives for the Internal Audit Manager to the Chief Executive Officer, in line with company policies. It also ensures that he/she has access to the adequate resources for the execution of his/her role.

9.4. ORGANISATION MODEL PURSUANT TO LEGISLATIVE DECREE No. 231/2001

The Board of Directors, in the meeting of March 14, 2008, in relation to Legislative Decree No. 231 of June 8, 2001 (and successive modifications and integrations), which introduced a specific code of responsibility for companies for any type of offence established by the regulations of Borsa Italiana for listing on Euronext STAR Milan, adopted the "Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001", addressing the requirements of the same Legislative Decree and prepared in accordance with the guidelines issued by Confindustria. At the reporting date, the Board of Directors have not considered the allocation of Supervisory Board duties to the Board of Statutory Auditors.

The adoption and efficient implementation of the Organisation, Management and Control Model is appropriate to prevent offences under the Legislative Decree; the Company may be exonerated from the responsibility consequent of offences made by "applicable" parties and by persons subject to their supervision and direction.

The Model provides for a series of regulations on conduct, procedures and control activities, as well as a system of powers and delegations, in order to prevent the above responsibility arising. Moreover a disciplinary system was introduced which is applied in the cases in which the above model is not complied with.

To implement the model set out by Legislative Decree No. 231/2001, a Supervisory Board, appointed by the Board of Directors, was created, which has the responsibility to ensure the Organisation, Management and Control Models pursuant to Legislative Decree No. 231/2001 is adequate and efficient, effective and updated.

The Supervisory Board is currently comprised of:

Office	Name
Chairperson of the Supervisory Board	Alessandro Bentsik
Member	Massimiliano Agnetti
Member	Nicola Campana

For the carrying out of the duties, the Supervisory Board is allocated its own budget.
Also at the meeting of March 14, 2008, the Board of Directors approved the By-Laws of the Supervisory Board, establishing the method for its appointment and composition, as well as its functions and powers.

The Supervisory Board in the year carried out monitoring of the functioning, efficacy and compliance with the model as well as the recording of significant updates of the model and of the corporate procedures and protocols. In this remit, the Supervisory Board coordinated with the Control, Risks and Sustainability Committee, reporting on the results of the verification and the modifications to the model following changes in the internal organisation, in the corporate activities and in the relevant regulatory provisions, particularly in relation to the updates to Legislative Decree No. 231/201, with the addition of new types of offences.

The Supervisory Board, through the Control, Risks and Sustainability Committee, communicates to the Board of Directors, half-yearly, a written report on the Organisation, Management and Control Model.
The implementation of the detailed aspects of the activities contained in the Model has been substantially completed. The Model has been communicated to all personnel and third party consultants, clients, suppliers and partners, where deemed suitable and necessary.
Also in relation to the activities carried out and implemented by the Organisational and Management Model in accordance with Legislative Decree No. 231/2001, the Board of Directors on March 14, 2008 adopted the Code of Ethics of the Company. In fact, as evidenced in the Guidelines for the construction of the models in accordance with Legislative Decree No. 231/2001, issued by Confindustria, the adoption of the relative ethics principles in order to prevent offences constitute an essential element of the preventative control system. In particular, the Code of Ethics identifies the corporate values, together with the rights and the responsibilities of its subject, and applies sanctions in the case of breaches of the principles expressed in the same Code.

In 2022, the Supervisory Board met nine times.

9.5. INDEPENDENT AUDIT COMPANY

The legally required audit is carried out by an independent audit firm in accordance with applicable regulations. The Independent Audit Firm is appointed by the Shareholders' Meeting, with prior consultation of the Board of Statutory Auditors

The auditor of the consolidated and separate financial statements of Zignago Vetro for the years 2016-2024, of the limited audit of the half-year consolidated reports for the same period, as well as the verification and control of the accounting and the correct recording of the operational events in the accounting records of the above-mentioned years was conferred, in accordance with Article 159 of the CFA, to KPMG S.p.A. by the ordinary Shareholders' Meeting of April 28, 2016, in accordance with the modifications introduced by Legislative Decree No. 303/2006 published in the Official Gazette on January 10, 2007.

The independent auditors who carry out the audit of Zignago Vetro also carry out the audit of the subsidiary companies.

9.6. EXECUTIVE OFFICER FOR FINANCIAL REPORTING AND OTHER CORPORATE ROLES AND FUNCTIONS

The Executive Officer for Financial Reporting has the responsibility to implement adequate administrative and accounting procedures for the preparation of the parent company accounts, the consolidated financial statements and all other financial documents, certifying their application, and that accounting information including interim reports correspond to the underlying accounting documents, records and accounting entries.

In accordance with Article 23 of the By-Laws and in conformity with the regulations currently in force, the Board of Directors, in the meeting of July 30, 2007, appointed Mr. Roberto Celot, Administration, Finance and Control Director of the Issuer, as Executive Officer for Financial Reporting in accordance with Article 154-*bis* of the CFA, considering satisfactory his appointment criteria and in particular his proven accounting and financial experience.

9.7. COORDINATION OF THE PARTIES INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

In compliance with the Corporate Governance Code, in order to provide itself with a structured internal system the Company has laid down guidelines that set out, among other things, how the parties involved in the "ICRMS" will coordinate and cooperate.

In order to ensure an efficient Corporate Governance structure, the re-consideration of the functional and operating connections between the various parties involved in the “ICRMS” allows, on the one hand, informational synergies and on the other ensures these risk areas are appropriately overseen and that there is no duplication of controls in the activities of the various control bodies.

The Board has established the principles concerning the coordination and information flows between the various parties involved in the Internal Control and Risk Management System, in order to maximise the efficiency of the system, reduce duplication of activities and guarantee effective performance of the duties of the Board of Statutory Auditors.

In particular, communication flows and processes are provided for, in addition to periodic meetings, to be held jointly, between the various bodies involved in internal control and risk management (Control, Risks and Sustainability Committee, the Board of Statutory Auditors, the Supervisory Board and the Internal Audit department). In particular:

- The meetings of the Control, Risks and Sustainability Committee are attended also by the Director in charge of the “ICRMS”, by the Chairperson of the Board of Statutory Auditors and, upon their unavailability, by a Statutory Auditor nominated by this latter, while the other Statutory Auditors may also attend, in addition to the Internal Audit Manager in order to ensure they are fully informed.
- The appointed Director and the Internal Audit Manager meet on a monthly basis to review their respective activities in progress and to establish any lesser significant actions, in relation to which it is not considered appropriate to inform the Board of Directors upon.
- The appointed Director and the Internal Audit Manager compare, before approval by the Board of Directors, their annual activity plans in order that inappropriate overlapping does not occur between the development and assessment actions.

It is in addition established that the Internal Audit Manager must communicate periodically prepared reports or respond to specific requests of the Chairperson of the Board of Statutory Auditors, of the Control, Risks and Sustainability Committee and of the Board of Directors, in addition to the Director in charge of the Internal Control and Risk Management System and, where required in relation to events subject to review, also the Supervisory Board.

The Supervisory Board, in its oversight on the effectiveness and implementation of the Model on its suitability to prevent crimes pursuant to Legislative Decree No. 231/2001, shall verify that the behaviour adopted in the corporate activities undertaken comply with the principles set out in the Code of Ethics and respect the protocols foreseen by the aforementioned Model. The review is conducted on an annual basis and the results are reported to the Control, Risks and Sustainability Committee.

The Supervisory Board also monitors on an ongoing basis any reports of violations of both the 231 Model and the Code of Ethics.

Finally it is established that at least annually the Independent Audit Firm meets jointly with the Control, Risks and Sustainability Committee, the Board of Statutory Auditors and the Executive Officer for Financial Reporting in order to, among other issues, assess the correct use of the accounting policies and their consistency in the preparation of the consolidated financial statements.

10. DIRECTORS’ INTERESTS AND RELATED PARTY TRANSACTIONS

In compliance with the contents of the Corporate Governance Code and the regulation issued by Consob with Resolution No. 17221 of March 12, 2010, as amended and supplemented, in November 2010 the Board of Directors set up the Related Party Transactions Committee and adopted a related party transactions policy. In June 2021, the new directives on the subject issued by Consob Resolution No. 21624 on December 10, 2020, were introduced, and the new “Related Party Transactions Policy" was adopted. This came into force on July 1, 2021.

The most significant aspects of the procedure include:

(i) “related party transactions” are classified as transactions of significant value (concerning transactions exceeding thresholds established by Consob), of insignificant value (those of a value which prima facie do not pose significant risk for investor interests and therefore excluded from the application of the new procedure) and those of intermediate value (a residual category comprising related party transactions not covered by the first two categories);

(ii) the transparency and market communication regulations are more stringent in relation to significant transactions, requiring publication of a prospectus; and

(iii) the procedural regulations which establish the involvement of the Related Party Transactions Committee for the transaction approval procedure.

This Committee in fact has the duty to guarantee substantial correctness of the transactions with related parties, through the issue of an opinion on the interest of the Company served through the specific transaction as well as the suitability and correctness of the conditions.

The Related Party Transactions Committee is composed of three Independent Non-Executive Directors, in accordance with the Corporate Governance Code.

At the date of this Report, the Committee is composed of three Directors in the persons of Ms. Roberta Benaglia (Independent Non-Executive Director) Ms. Barbara Ravera (Independent Non-Executive Director) and Ms. Alessia Antonelli (Independent Non-Executive Director) who is also the Chairperson.

11. BOARD OF STATUTORY AUDITORS

11.1. APPOINTMENT AND CONSTITUTION

The appointment of the Statutory Auditors is carried out based on slates presented to the shareholders according to the procedure set out by Article 20 of the By-Laws, reported below, in order to ensure that the minority slate appoints a Statutory Auditor holding the position of the Chairperson and an Alternate Auditor.

In relation to this, slates are presented in which the candidates are listed by progressive numbering. The slates comprise two sections: one for candidates for the office of Statutory Auditor and the other for candidates for the office of Alternate Auditor.

Only shareholders who together or with others represent at least 1.0% of the subscribed and paid-in share capital at the moment of presentation of the slate or another limit established by Consob with regulations taking account of the floating capital and the ownership of the listed companies have the right to present slates. The call notice indicates the holding required to present slates.

Each shareholder may present only one slate; in case of breach, they are excluded from all slates. Shareholders belonging to the same shareholder agreement as per Article 122 of the CFA and subsequent modifications and additions, the parent company, the subsidiary companies and those subject to the common control, may present and vote on only one slate. The votes in breach of this are not attributed to any slate.

The slates shall be filed at the Company’s registered office at least 25 (twenty five) days prior to the date established for the Shareholders’ Meeting in first call or within a differing minimum time frame established by applicable laws or regulations. The call notice will indicate at least one means of distance communication of the filing of slates which enables the identification of those presenting or involved in the presentation of slates. Each slate presenting a number of candidates equal to or above three must present a number of candidates from the under-represented gender which ensures, within the slate itself, compliance with the regulatory gender quota in force. Ownership of the minimum shareholding necessary to present a slate must be declared in the manner and under the terms and conditions established by the existing law and regulations. In the case where only one slate is filed at the expiry date of the term for presentation of the slates, or slates are only presented by related shareholders pursuant to the applicable directives, slates can be presented up to the third day subsequent to such date. In this case, the threshold established for the presentation of the slate is reduced by half.

Together with each slate, within the terms indicated above, the following must be filed (i) information relating to the identity of the shareholders presenting the slate and their shareholding; (ii) declarations that the individual candidates accept their candidature and declare to the inexistence of causes of ineligibility and of incompatibility and the existence of the requisites required by regulations in force for the assumption of office, (iii) the curriculum vitae of each candidate, with indication of offices held. In addition to that established by the previous points, in the case of the presentation of a slate by shareholders other than those who hold, also jointly, a controlling or majority holding of the share capital of the Company, such slates must be accompanied by a declaration of the shareholders presenting, declaring the absence of association with one or more of the main shareholders, as defined by existing regulations.

Slates presented that do not comply with all of the above formalities are considered as not presented.

All those entitled to vote shall vote for only one slate. The selection of the Statutory Auditor is as follows: (a) from the Majority Slate, based on the progressive order with which they are shown on the slate, two Statutory Auditors and an Alternate Auditor (hereafter the “**Majority Slate**”) are elected; (b) from the Minority Slate that has obtained the second highest number of votes and that is not associated, even indirectly, with the shareholders who have presented or voted on the Majority slate, based on the progressive order with which they are shown on the slate, the remaining Statutory Auditor and other Alternate Auditor are elected.

When the first two slates obtain an equal amount of votes, a new vote is taken by the Shareholders’ Meeting, putting only the first two slates concerned to the meeting. The same rule will apply in the case of parity between the slates with the second highest number of votes.
The Chairperson of the Board of Statutory Auditors shall be the first candidate on the Minority Slate. In the case in which the minimum established requirement for the under-represented gender of Statutory or Alternate Auditors is not elected, within the slate which attracted the highest number of votes the necessary substitutions of candidates elected to the roles of Statutory or Alternate Auditor is made, according to the progressive order in which the candidates were elected. In the absence of candidates from the under-represented gender within the relevant section of the Majority Slate of a sufficient number to proceed with replacement, the Shareholders’ Meeting appoints the Statutory or Alternate Members required through statutory majority, ensuring compliance with the requirements.
Where his/her legal requisites no longer exist, the Statutory Auditor must leave office.

In the case of the substitution of a Statutory Auditor until the next Shareholders’ Meeting, the Alternate Auditor is taken from the same slate as the Auditor vacating office. If the replacement as indicated above does not allow compliance with the applicable Gender Balance Regulation, the Shareholders’ Meetings must be called at the earliest opportunity to ensure compliance with the regulation.
When a Statutory Auditor vacates office, including the Chairperson of the Board of Statutory Auditors, the chair is assumed until the next Shareholders’ Meeting by the alternate member of the same slate from which the Chairperson was elected.

If the Alternate Auditor cannot complete the Board of Statutory Auditors, a Shareholders’ Meeting is convened to elect the Statutory Auditors and chose, where the Statutory Auditors may still be elected, from among the candidates on the slate from which the vacating Statutory Auditor was a member. In all of the cases in which it is not possible to form the Board of Statutory Auditors by that set out above, the provisions of law are applied.

In the case in which only one slate is presented or in the case in which no slate is presented, the Shareholders’ Meeting votes by statutory majority and in compliance with the regulation concerning gender balance.

11.2. COMPOSITION AND OPERATION OF THE BOARD OF STATUTORY AUDITORS (as per Article 123-*bis*, paragraph 2, letter d) CFA)

The Board of Statutory Auditors verifies compliance with law and the By-Laws, in respect of the principles of correct administration and in particular the adequacy of the internal control system, as well as of the organisation, administration and accounting structure and its functioning, in addition to the method for establishing corporate governance regulations which the Company declares it is in observance of.

In accordance with Article 20 of the By-Laws, the Board of Statutory Auditors is composed of three Statutory Auditors and two Alternate Members, Shareholders and Non-Shareholders, with the under-represented gender complying with the applicable regulation, and appointed by the Shareholders' Meeting, which determines their annual remuneration and the duration of office. The attributes, duties and duration of the Board of Statutory Auditors are based on that required by law. In accordance with the By-Laws, the outgoing Statutory Auditors may be re-elected.
Each of the members of the Board of Statutory Auditors must possess the honourability requisites and be independent in accordance with law.

The Board of Statutory Auditors was appointed by the Shareholders' Meeting of April 29, 2022 and will remain in office until the approval of the 2024 Annual Accounts.

Name	Office
Alberta Gervasio	Chairperson
Andrea Manetti	Statutory Auditor
Carlo Pesce	Statutory Auditor
Cesare Conti	Alternate Auditor
Roberta Tognin	Alternate Auditor

The Chairperson of the Board of Statutory Auditors, and an Alternate Auditor, were elected from a slate presented by the minority shareholders Amundi Asset Management SGR S.p.A., manager of the following funds: Amundi Sviluppo Italia, Amundi Accumulazione Italia Pir 2023, Amundi Valore Italia Pir, Amundi Dividendo Italia; Anima Sgr S.P.A., manager of the Anima Iniziativa Italia fund; Arca Fondi Sgr S.P.A., manager of the following funds: Fondo Arca Economia Reale Equity Italia, Fondo Arca Economia Reale Bilanciato Italia 30, Fondo Arca Azioni Italia; Bancoposta Fondi S.p.A. SGR manager of the fund Bancoposta Rinascimento; Eurizon Capital SGR S.p.A. manager of the following funds: Eurizon Progetto Italia 20, Eurizon Pir Italia 30, Eurizon Am Flexible Trilogy, Eurizon Am Mito 50 (Multiasset ltalian Opportunities 50), Eurizon Am Mito 95 (Multiasset ltalian Opportunities 95), Eurizon Am Mito 25 (Multiasset ltalian Opportunities 25), Eurizon Am Rilancio Italia TR, Eurizon Am Tr Megatrend, Eurizon Am Tr Megatrend II, Eurizon Progetto Italia 70, Eurizon Pir Italia Azioni, Eurizon Azioni Pmi Italia, Eurizon Progetto Italia 40; Fideuram Asset Management lreland, manager of the Fonditalia Equity Italy fund; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.p.A., manager of the following funds: Piano Azioni Italia, Piano Bilanciato Italia 50, Piano Bilanciato Italia 30; Mediolanurn International Funds Limited - Challenge Funds - Challenge ltalian Equity; Mediolanurn Gestione Fondi Sgr S.P.A. manager of the funds Mediolanum Flessibile Futuro Italia and Mediolanum Flessibile Sviluppo Italia. The other members were elected from the Majority Slate submitted by Zignago Holding.

The Majority Slate included the following candidates:
Statutory Auditors:
1. Carlo Pesce, born in San Martin (Argentina) on March 8, 1951;
2. Andrea Manetti, born in Vicenza on September 6, 1979;
3. Carmen Pezzuto, born in Sacile (PN) on November 22, 1967;

Alternate Auditors:
4. Roberta Tognin, born in Monselice on September 14, 1986;
5. Massimiliano Agnetti, born in Venice on March 16, 1973.

The Majority Slate included the following candidates:

Statutory Auditors:
1. Alberta Gervasio, born in Udine on September 13, 1965;

Alternate Auditors:
2. Cesare Conti, born at Bergamo on March 16, 1963.

The candidates of the Majority Slate were elected with the favourable votes of 114,769,553 shares, while the candidates of the Minority Slate were elected with the favourable vote of 8,573,653 shares. With reference to the slates proposed a total of 5,006 votes were unfavourable. The share capital present with voting rights totalled 84.47% of the entire share capital.

In table 3 attached to the present report at point 2 the number of meetings of the Board of Statutory Auditors during the year is reported along with the relative attendances.

In Attachment 2 a brief description of the personal profiles and professional characteristics of each of the members of the Board of Statutory Auditors is provided, while the offices held at December 31, 2022 by each Statutory Auditor are reported as an attachment to the Report in accordance with Article 148-*bis* of the CFA.

The composition of the Board of Statutory Auditors has not changed since the beginning of the year.

During the year the Statutory Auditors met at least quarterly for a total of seven meetings, whose average duration was approx. two hours and twenty minutes. The Board of Statutory Auditors also regularly attended the meetings of the Control, Risks and Sustainability Committee, the Related Party Committee and the Appointments and Remunerations Committee.

In order to remain fully briefed on the sector in which the Company operates, the Board periodically receives information and updates from the Issuer, on the principles of correct management of the risks and on sector regulations also through material prepared by the Company.

Seven meetings are scheduled for 2023.

The Statutory Auditor who, on his/her own behalf or that of third parties, has an interest in a determined transaction of the issuer informs the other Statutory Auditors and the Chairperson of the Board, in a timely and comprehensive manner, regarding the nature, terms, origin and extent of his/her interest.

The Board of Statutory Auditors reviewed the independence of the independent audit firm, ensuring compliance with regulatory provisions, and the nature and extent of the various services provided to the Company and its subsidiaries by the independent audit firm and its network of firms.
The remuneration of the Statutory Auditors takes account of the commitment required, the importance of the role, in addition to the size and business sector.

The Board of Statutory Auditors, in discharging its duties, co-ordinated with the Control, Risks and Sustainability Committee, the Supervisory Board, the Internal Audit department and the DPO.

In compliance with the conduct rules for Boards of Statutory Auditors of listed companies published by the National Council of Certified Public Accountants and Bookkeepers (CNDCEC), the Board of Statutory Auditors has carried out an assessment of:

- the suitability of its members and the correct composition of the body, considering the standards of professionalism, competence, integrity and independence that the law demands;
- the availability of time and resources appropriate to the complexity of the task.

The Board of Statutory Auditors established the criteria and procedures for self-assessment with regard to the functioning, composition and size of the Board for 2022. Specifically, the self-assessment process was supported by the Chairperson of the Board of Statutory Auditors and carried using a questionnaire completed by each Statutory Auditor. The results were communicated to the Board of Statutory Auditors during the meeting held on January 20, 2023.
The questions in the questionnaire aimed to analyse:

I. the size and composition of the Board of Statutory Auditors, with reference also to the characteristics and professional experience of the Statutory Auditors;
II. knowledge of the sector's regulations and the participation of the Statutory Auditors in meetings and the decision-making process.

The questionnaire was completed by each individual Statutory Auditor. Specifically, each Statutory Auditor completed the self-assessment questionnaire, certification of professional requirements and skills, and their curriculum vitae.
Analysis of the results of the questionnaire found that the Board of Statutory Auditors considered its size, composition, operating rules, information flows between itself and other corporate bodies, and the role attributed to the Chairperson to be adequate.
The self-assessment document, having been prepared and approved by the Board of Statutory Auditors, was subsequently shared with the Board of Directors.

12. RELATIONS WITH SHAREHOLDERS

In order to maintain constant dialogue with the shareholders and the financial world in general, an Investor Relations function has been established within the Company.

From December 2006, the Board of Directors appointed an Investor Relator, in the person of Mr. Roberto Celot, responsible for the relations with the institutional investors and others shareholders; the Investor Relator also maintains the Insider register.

During the year, the Company regularly held meetings with the financial community, some of which were open to all operators within the sector, and the financial press.

For the publication of information to the public, the Company adheres to the principles contained in the “Market Information Guide” and the Regulations and Communications of Consob.

Particular attention is paid to the Company Internet site (www.zignagovetro.com) in which in the “Investors” section, it is possible to view the corporate accounting documents (financial statements, half-yearly statements and quarterly reports etc.), in both Italian and English, as well as other corporate documents addressed to the market (presentations, press releases, financial notices, policies etc.).

As already noted, in 2021 the Board of Directors of Zignago Vetro S.p.A. approved a shareholder communication policy.
This document is available on the Company’s website www.zignagovetro.com, in the "Investors" section.

13. SHAREHOLDERS' MEETINGS (as per Article 123-*bis*, paragraph 2, letter c), CFA)

The Shareholders' Meeting represents all of the shareholders and is called in accordance with the provisions of law and regulations for companies with listed shares to pass motions reserved for them by law or by the Company By-Laws.

The Shareholders' Meetings' provide periodic opportunities to meet and communicate with the shareholders. The Ordinary and Extraordinary Shareholders' Meetings are validly constituted through statutory majority.

In the case in which the Shareholders' Meeting is called to approve matters in accordance with law, or to authorise in accordance with the By-Laws, a related party transaction qualifying as significant in accordance with the internal policy for transactions with related parties adopted by the Company and the Related Party Transactions Committee has expressed a negative opinion in relation to the proposal submitted for approval to the Shareholders' Meeting, the Shareholders' Meeting may approve or authorise this transaction resolving, in addition to the statutory majority required by law, also the favourable vote of the majority of non-related shareholders attending the Shareholders' Meeting, if at the time of the vote such shareholders represent at least 10% of the share capital with voting rights of the Company. Where the non-related shareholders present at the Shareholders' Meeting do not represent the voting capital percentage required, for the approval of the transaction, the reaching of statutory majority will be sufficient. A relevant motion by the Company in accordance with the preceding provisions will also be necessary in the case of significant related party transactions approved by the Shareholders' Meeting in relation to which the Related Party Transactions Committee has expressed a negative opinion.

In accordance with law and Article 11 of the By-Laws, the Shareholders' Meetings, both Ordinary and Extraordinary, of the Company are called by the Board of Directors, and may be called in a place other than the registered office although in Italy or in another member state of the European Union, through a notice to be published on the internet site of the Company as well as through the other means established by law and applicable regulations.

The Shareholders' Meeting can be called by the Board of Directors on the request of shareholders holding at least one-twentieth of the share capital, within that provided by Article 2367, final paragraph, of the civil code, or by the Board of Statutory Auditors or by at least 2 of its members.
The shareholders which, including jointly, represent at least one-fortieth of the share capital may request supplementation of the matters on the Agenda, or present proposals on matters already on the Agenda, within the limits and manner established by law. The addition of the matters to the Agenda is not permitted for those matters on which the Shareholders' Meeting passes motions, as prescribed by law, on proposals of the Board of Directors or in relation to a project or report prepared by the Board, other than the Report on the Agenda as per Article 125-*ter*, paragraph 1 of the CFA. The call notice must indicate the day, hour and place for the meeting, the agenda of the meeting and any other information required by current legislation and regulations.

Article 13 of the By-Laws states: all those with voting rights may attend the Shareholders' Meeting, on the provision that such right is declared according to the manner and within the time periods established by the legislation and regulations in force. Each shareholder who has the right to attend the Shareholders' Meeting may be represented by others, through written proxy, in accordance with law. Proxy may be granted through a computer generated document signed in electronic form in accordance with Article 21, paragraph 2 of Legislative Decree No. 82 of March 7, 2005. Electronic notification of proxy to the Company may be carried out through e-mail to the certified e-mail address of the Company indicated in the call notice. The Company does not appoint an agent for the conferment of proxy by the shareholders. The Chairperson of the meeting shall verify the propriety of the proxies and announce the results of the voting.

Those with voting rights may draw up questions on the matters on the Agenda, in accordance with the law. The Company has not adopted a Shareholders' Meeting regulation as it is considered that the statutory powers attributed to the Chairperson of the Shareholders' Meeting, who oversees the workings of the meeting, including the determination of the agenda and the voting system, allows them to undertake a correct functioning of the Shareholders' Meeting, avoiding therefore the risks and the inconvenience which could derive from non-compliance, by the Shareholders' Meeting, of the regulatory provisions.

The Board of Directors reported to the Shareholders' Meeting on the activities carried out and planned at the Shareholders' Meetings and endeavour to ensure shareholders had all necessary information so that they could take, with sufficient knowledge, the decisions within the authority of a Shareholders' Meeting. The Shareholders' Meeting held on April 29, 2022 was attended by 12 out of 13 Directors and 3 out of 3 Statutory Auditors, and the Shareholders' Meeting held on July 28, 2022 was attended by 10 out of 12 Directors and 3 out of 3 Statutory Auditors.
During the year, the majority Shareholder did not submit to the Shareholders' Meeting any further matters than those proposed by the Board of Directors.

The Chairperson of the Appointments and Remuneration Committee reported to the shareholders on the work of the Committee.

In the year there were no significant changes in the market capitalisation of the shares of Zignago Vetro or in the composition of its shareholders, and therefore the Board does not consider it necessary to evaluate the possibility to propose to the Shareholders' Meeting changes to the By-Laws in relation to the percentages established for the exercise of the shares and of the protection of minority shareholders.

14. FURTHER CORPORATE GOVERNANCE PRACTICES (as per Article 123-*bis*, paragraph 2, letter a), second section, CFA)

SUBCOMMITTEES:

1. INTERNAL EXECUTIVE COMMITTEE

The Company has set up an executive subcommittee, known as the Internal Executive Committee, whose members include the Group's top Executives, one of whose main tasks is to direct and monitor the operating performance of Group companies.
It also supports the Chief Executive Officer with regard to the most important decisions and ensures a prompt and direct transmission of the same for immediate and effective operations.
This Committee meets at least once a month.

2. ESG COMMITTEE

In order to make sustainability an integral part of the organisation, the Company from May 2019 has established an internal ESG Committee comprising some of the Group's most senior Executives, who are members of the Internal Executive Committee, so as to ensure that all key corporate functions are represented.

ESG.

The ESG Committee is responsible for identifying the Group's ESG policies and strategy. Therefore, it defines the material degree of ESG factors that may have an impact on Zignago Vetro Group's business, investments and stakeholders.
The ESG Committee is also assigned the function of monitoring, analysing and directing all processes, activities, results and initiatives that directly or indirectly concern sustainability issues in Group companies.

The Committee is also responsible for identifying and monitoring the corporate sustainability objectives formally assigned to each corporate function.

The ESG Committee reports to the Zignago Vetro Internal Executive Committee.

15. CHANGES SUBSEQUENT TO THE YEAR-END

No changes took place after the year-end.

16. CONSIDERATIONS ON THE LETTER OF JANUARY 25, 2023 OF THE CHAIRPERSON OF THE CORPORATE GOVERNANCE COMMITTEE

It should be noted that the recommendations formulated in the aforementioned letter were brought to the attention of the members of the Board of Directors and of the Board of Statutory Auditors in relation to their remit and, also on the same date, to the attention of the Appointments and Remuneration Committee, the Control, Risks and Sustainability Committee, the Appointments Committee and the Lead Independent Director. The recommendations made highlight a process to support companies in adhering to and complying with the Governance Code.

The recommendations regarding integration and sustainability in strategies, control systems and remuneration are also reiterated, with the centrality of "sustainable success" being assumed. Therefore, it is necessary to highlight the methods that Zignago Vetro has put in place or will put in place to achieve this objective.
The recommendations also address the assessment of independence in the composition of the governing body.

The governance of Zignago Vetro appears to be, in general, in compliance with the recommendations issued by Consob in its letter dated January 25, 2023 and in relation to matters governed by the Corporate Governance Code.

TABLE 1: DISCLOSURE ON THE OWNERSHIP STRUCTURE AT MARCH 15, 2023

SHARE CAPITAL STRUCTURE				
	No. of shares	No. of voting rights	Listed / Non listed	Rights and obligations
Ordinary Shares	89,263,080	146,543,080	Euronext STAR Milan	
of which with multi-voting rights	57,280,000	114,560,000	Euronext STAR Milan	
Preference shares	-------	-------	-------	-------
Shares with increased voting rights	-------	-------	-------	-------
Other categories of shares with voting rights	-------	-------	-------	-------
Savings shares	-------	-------	-------	-------
Convertible savings shares	-------	-------	-------	-------
Other categories of shares without voting rights	-------	-------	-------	-------
Other	-------	-------	-------	-------

OTHER FINANCIAL INSTRUMENTS				
	Listed / Non listed	No. of instruments outstanding	Class of shares for conversion/exercise	No. of shares for the conversion/ year
Convertible bonds	-------	-------	-------	-------
Warrants	-------	-------	-------	-------

SIGNIFICANT SHAREHOLDINGS			
SHAREHOLDER	DIRECT SHAREHOLDER	% ORDINARY SHARE CAPITAL	% OF VOTING SHARE CAPITAL
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TABLE 2 - STRUCTURE OF THE BOARD OF DIRECTORS AND OF THE COMMITTEES

													Control, Risks and Sustainability Committee		Appointments and Remuneration Committee		Related Party Transactions Committee	
Office	**Member**	**Year of birth**	**In office from**	**In office until**	**Date of first appointment**	**Slate (M/m) (A)**	**Exec.**	**Non Exec.**	**Ind. as per Code**	**Ind CFA**	**% (B)**	**No. of other offices (C)**	**(D)**	**(B)**	**(D)**	**(B)**	**(D)**	**(B)**
Chairperson	Nicolò Marzotto	1968	29/04/2022	Approv. 2024 Accounts	30/09/2005	M		X			100%	4 of which: 4						
Vice-Chairperson and	Franco Moscetti	1951	29/04/2022	Approv. 2024 Accounts	28/04/2016	M		X	X	X	100%	4			X	100%		
Chief Executive Officer	Roberto Cardini	1955	29/04/2022	Approv. 2024 Accounts	02/05/2019	M	X				100%	3 of which: 3						
Director	Alessia Antonelli	1971	29/04/2022	Approv. 2024 Accounts	28/04/2016	M		X	X	X	100%	1	X	100%			X	100%
Director	Benaglia Roberta	1975	29/04/2022	Approv. 2024 Accounts	29/04/2022	M		X	X	X	38%	1					X	100%
Director	Ferdinando Businaro	1965	02/05/2019	Approv. 2024 Accounts	22/03/2007	M		X			100%	3 of which: 3						
Director	Giorgina Gallo	1960	02/05/2019	Approv. 2024 Accounts	28/04/2016	M		X	X	X	100%	3	X	100%				
Director	Daniela Manzoni	1969	02/05/2019	Approv. 2024 Accounts	29/04/2013	M		X	X	X	100%				X	100%		
Director	Gaetano Marzotto	1952	02/05/2019	Approv. 2024 Accounts	22/03/2007	M		X			100%	4 of which: 2						
Director	Luca Marzotto	1971	02/05/2019	Approv. 2024 Accounts	22/03/2007	M		X			100%	7 of which: 5	X	80%				
Director	Stefano Marzotto	1955	02/05/2019	Approv. 2024 Accounts	22/03/2007	M	X				100%	6 of which: 6			X	100%		
Director	Barbara Ravera	1975	02/05/2019	Approv. 2024 Accounts	02/05/2019	m		X	X	X	100%						X	100%

DIRECTORS LEAVING OFFICE DURING THE YEAR

													Control, Risks and Sustainability Committee		Remuneration Committee		Related parties committee	
Office	**Member**	**Year of birth**	**In office from**	**In office until**	**Date of first appointment**	**Slate (M/m) (A)**	**Exec.**	**Non Exec.**	**Ind. as per Code**	**Ind CFA**	**% (B)**	**No. of other offices (C)**	**(D)**	**(B)**	**(D)**	**(B)**	**(D)**	**(B)**
Chairperson	Paolo Giacobbo	1949	02/05/2019	Approv. 2021 Accounts	29/04/2010	M	X				25%							
Director	Manuela Romei	1943	02/05/2019	Approv. 2021 Accounts	29/04/2013	M		X	X	X	25%						X	100%
		Quorum required for the presentation of slates for last appointment: 2.5%																
		Number of meetings held in the year:						BOD: 7					CRSC: 4		ARC:5		RPTC: 3	

NOTES

(A) In this column M/m is indicated according to whether the Director was elected by the majority (M) or minority (m) slate.

(B) This column indicates the attendance of Directors respectively at Board of Directors and Committee meetings (no. of attendances/no. of meetings held during the effective term of office).

(C) This column indicates the number of offices a Director or Statutory Auditor holds in other companies listed on regulated markets, including foreign markets, in holding, banking or insurance companies or large enterprises, indicating whether the Company in which the office is held is part of a Group containing the Issuer (also as Parent Company). This is stated after “of which:”.

(D) This column indicates with an “X” whether the member of the BoD is a member of the Committee.

TABLE 3: STRUCTURE OF THE BOARD OF STATUTORY AUDITORS

BOARD OF STATUTORY AUDITORS									
Office	**Year of birth**	**Date of first appointment**	**Member**	**In office from**	**In office until**	**Slate (M/m) ***	**Ind. as per Code**	**% (**)**	**Other Office held (***)**
Chairperson of the Board of Statutory Auditors	1965	28/04/2016	Alberta Gervasio	29/04/2022	Approv. 2024 Accounts	m	X	100%	1
Statutory Auditor	1951	16/04/2002	Carlo Pesce	29/04/2022	Approv. 2024 Accounts	M	X	100%	2
Statutory Auditor	1979	02/05/2019	Andrea Manetti	29/04/2022	Approv. 2024 Accounts	M	X	100%	
Alternate Auditor	1986	29/04/2022	Roberta Tognin	29/04/2022	Approv. 2024 Accounts	M	X		1
Alternate Auditor	1963	28/04/2016	Cesare Conti	29/04/2022	Approv. 2024 Accounts	m	X		2

STATUTORY AUDITORS RESIGNING DURING THE YEAR		
		Quorum required for the presentation of slates for last appointment: 1.0%
		Number of meetings held during the year: 7

NOTES

* In this column M/m is indicated according to whether the Director was elected by the majority (M) or minority (m) slate.

** In this column the attendance percentage of the Statutory Auditors at the meetings of the Board is indicated (No. of attendances/No. of meetings carried out during the effective period of office of the Statutory Auditor).

*** This column indicates the number of offices of Director or Statutory Auditor in accordance with Article 148-*bis* of the CFA. The complete list of offices held is published by Consob on its website pursuant to Article 144-*quinquiesdecies* of the Consob Issuers' Regulation.

Attachment 1 - Summary of the curriculum vitae of the members of the Board of Directors

A brief curriculum vitae of the members of the Board of Directors is provided:

Nicolò Marzotto. Graduated in Economics and Commerce and gained experience, in the following sectors: commercial policies and structures, asset management and trading on currencies and securities, valuation of credit risk, financial and tax product studies, financial consultancy and economic-financial analysis of businesses and groups in specific sectors and marketing techniques. Since 2000, he has been a member of the Board of Directors of various companies controlled by the Marzotto family. He is a member of the Board of Directors of Zignago Vetro Brosse SAS and of Zignago Vetro Polska S.A. He is also directly involved in entrepreneurial initiatives in the shared office and catering areas.
He has been Chairperson of Zignago Vetro S.p.A. since April 29, 2022

Franco Moscetti. Born in Tarquinia (VT) in 1951, he began his career at the Air Liquide Group in 1973. After various experiences, in 1989 he was appointed General Manager of Vitalaire Italia. In 1995 he was appointed General Manager and CEO of Air Liquide Sanità. In 1999, he was appointed CEO of the parent company Air Liquide Italia. While maintaining his responsibilities in Italy, in 2001 he transferred to Paris where he was head of the Hospital Division at international level and simultaneously, *Président-Directeur Général* of Air Liquide Santé France. He is a member of the Board of Directors of the most important international branches of the Group.
He received the “Oscar di Bilancio” (non-listed business category) in December 2000 by the then Treasury Minister Vincenzo Visco. In 2002, he was also honoured with the “Stella al merito del Lavoro” and the title “Maestro del lavoro” by the President of the Italian Republic Azeglio Ciampi. In June 2003, he received the ”Ambrogino d’Oro” from the Mayor of Milan Gabriele Albertini. On June 2, 2012, he was awarded the ”*Cavaliere del Lavoro*” by President Giorgio Napolitano, and on December 5, 2013 by French Republic Presidential Decree was appointed “*Officier de l’Ordre National du Mérite*”.
From December 2004 until October 2015 he was General Manager and CEO of the Amplifon Group, listed on the Milan Stock Exchange and global leader in the “personal hearing solutions” sector and between November 2016 and June 2018 Chief Executive Officer of 24 Ore Group. He holds a Doctorate Diploma in Economic - Commercial Industrial Sciences from the Akademie Herisau AR (CH).

Roberto Cardini. After graduating in Electronic Engineering from the University of Pisa in 1980, he began his career in IEI-CNR.
He later took on the roles of Laboratory Manager, Plant Manager and Technical Director, first at Sclavo S.p.A., then at Calp S.p.A., and finally at Seves S.p.A., where he also took on the role of Operations Director.
From 2010 to 2017 he assumed the role of General Manager at Huta Skla Czechy S.A. (now Zignago Vetro Polska SA); from 2017 to 2019 he held the position of Operations Director of Zignago Vetro SpA.
Since 2019, he has been General Manager for Italy of Zignago Vetro S.p.A., and since October 2020 he has been Chief Executive Officer of Zignago Vetro S.p.A.
He is Chairperson of the Management Board of Zignago Vetro Polska, member of the Board of Directors of Zignago Vetro Brosse SAS and Chairperson of IGM Srl.
He is Chairperson of the Glass Containers Sector at Assovetro.

Alessia Antonelli. Graduated in Law at the Bologna University in 1995.

In 1998 passed the bar exams at the Ancona Appeals Court. In the following year she was appointed Senior Associate in the law firm Grimaldi, Clifford Chance in Milan, initially in the Project Financing sector and subsequently in M&A.
Between 1995 and 2000 she collaborated in Commercial and Civil Law, firstly as the Chair of Civil Rights at the Bologna University, and subsequently as the Chair of Private Law at the State University and at the Bocconi University in Milan. Since 2000 she has gained significant experience in corporate governance and corporate law at Tod's S.p.A., a company listed on the Euronext Milan stock exchange, where she is currently the head of the Corporate Affairs and Governance Office. This role includes providing coordination and assistance to corporate bodies in creating governance structures and on compliance issues, drafting documents relating to corporate and/or related party transactions, fulfilling disclosure requirements to be met by the issuer, and liaising with supervisory authorities (Stock Exchange and Consob).

Roberta Benaglia. She is the Chief Executive Officer and principal shareholder of Style Capital SGR, a private equity fund management company that invests in luxury fashion businesses. Headquartered in Milan, and with a focus on "made in Italy", the Company can invest in the fashion/luxury sphere without geographical limitations.
Graduating magna cum laude in Industrial Engineering from the Polytechnic University of Milan, Roberta Benaglia began her career at the listings department of the Italian Stock Exchange. Subsequently, she gained more than 20 years of experience in private equity: after five years of previous experience in private equity firms, she became a founding partner of Style Capital SGR (formerly known as DGPA SGR) in 2005 and was a major force behind the launch and management of DGPA Capital Fund (since 2007), responsible for all investments in the fashion and consumer brands sector. Specifically, she was responsible for investments in Twin-Set (premium womenswear brand), Sundek (beachwear brand) and Damiani (high-end jewellery brand), sitting on their boards in executive roles. Roberta Benaglia then spearheaded the fund's investment in Golden Goose, taking the role of Chief Executive Officer and Chairperson, from 2012 to 2017. Since 2016, she has been Chief Executive Officer and principal shareholder of the revived SGR that promotes funds entirely dedicated to the fashion/luxury business. To date, Style Capital has invested in: forte_forte, MSGM, Rd/Done, Zimmermann and LuisaViaRoma, with Roberta Benaglia filling the roles of: Chairperson at Zimmermann, Chairperson at forte_forte, Executive Chairperson at MSGM and Executive Vice-Chairperson at LuisaViaRoma.

Ferdinando Businaro. Graduated in Political Science, following which he completed a Masters in International Economics and Management from the SDA Bocconi of Milan. He has worked in major Italian and foreign businesses, principally in the area of management and market development. He is member of the Board of Directors of various companies including Zignago Holding SpA, Zignago Immobiliare Srl, Santa Margherita SpA, Santex Rimar Group Srl, Santex Rimar A.G. CH, M31 SpA, M31 Srl, and Chairperson of Smit Srl, Sole Director of Koris Italia Srl and CEO of Associazione Progetto Marzotto and Fondazione Progetto Marzotto.

Giorgina Gallo. She has a degree from the SAA - Economics and Management University of Turin, and completed her managerial training at Cedep de l'Insead at Fontainebleau (Paris). She pursued her career in the multinational company L'Oréal where she covered increasingly important managerial roles until becoming CEO and General Manager of L'Oréal Saipo in 2001, head of two of the largest business units and of the production facilities. From 2008 to 2013 she was Chairperson and CEO of L'Oréal Italia, sector leader in Italy, which covers all the Group business in the country. She has held various roles in association bodies, including Vice-Chairperson of Cosmetica Italia, Vice-Chairperson of CentroMarca, member of the boards and councils of Federchimica, Assolombarda, Unione Industriale Torino, GS1-ECR, Upa and Auditel. She has received important institutional recognition for her achievements obtaining, in 2005, the title of "Grande Officiale della Repubblicia Itaaliana" and in 2006 "Chevalier de l'Ordre National du Mérite della Repubblica Francese" and in 2012, the "Premio Bellisario". Since 2014 she has provided strategic consultancy for consumer and retail businesses is a shareholder in a number of digital start-ups. From 2014 to 2017 she was an Independent Director of Telecom Italia and Autogrill and from 2016 to 2019 of Intesa-S. Paolo. She has been an Independent Director of Cellularline S.p.A. since 2020, of the F.I.L.A. Group since 2021 and of Chiorino S.p.A since 2022.

Daniela Manzoni She graduated in Corporate Economics from the Cà Foscari University in 1995.
Between 1995 and 1996 she carried out her Accountancy and Corporate Consultancy apprenticeship at the Michelutti firm of Udine, undertaking a masters at IAL FVG of Pordenone on the international expansion of SME's.
Between 1997 and 2012, she worked for the Coin S.p.A. Group as store manager, buyer and finally product manager, coordinating Fragrances and Cosmetics purchasing and positioning.
Since 2012 she carries out strategic, marketing and development consultancy for companies within the cosmetics and accessories sector.

Gaetano Marzotto. Graduated in Business Economics from the Bocconi University of Milan and carried out professional duties in various companies (Deloitte, Olivetti and Necchi), developing a great deal of experience in the sectors of business finance, management and control. In 1980, he joined the Mazotto Group, where he remained until becoming Vice-Chairperson. He was the Chairperson of Pitti Immagine and a Board member of GGDB Holding SpA.
He has been Chairperson of Gruppo Vini Santa Margherita and Director (BoD) of Zignago Holding S.p.A. since 2005; he has been a Director (BoD) of Hugo Boss AG since 2010 and since 2016 he has been Chairperson of Style Capital Sgr S.p.A.
He has been a Director (BoD) of Golmar S.p.A. since 2021. He was Vice-Chairperson of J. Hirsch &Co Ltd until February 2022.

Luca Marzotto. He graduated in Law from the "La Sapienza" University in Rome in 1995.
He has worked at the Marzotto Group since 1995.
In 1997, he assumed responsibility for sales in Asian markets for the Marzotto Textile Division, after a training course that spanned the entire production process of the textile-clothing supply chain: from production to management control, to marketing.
In 1998, he was Assistant to the Chief Executive Officer of Guabello S.p.A., a company specialised in the production of the highest quality wool and cashmere fabrics.
In 2000, he was in Tokyo as a Director of Marzotto Japan.
In 2002, he was appointed General Manager of Marzotto Trading Hong Kong, with control over all Marzotto S.p.A.'s activities in Asian markets.
In June 2003, he was appointed Director of the Marlboro Classics Division, the sportswear division of Valentino Fashion Group S.p.A.
From September 27, 2005 to April 3, 2007 he held the office of Chief Executive Officer of Industrie Zignago Santa Margherita S.p.A. and was appointed Chief Executive Officer of Zignago Holding S.p.A. on May 10, 2007. On September 30, 2007, he was appointed Chief Executive Officer and Vice-Chairperson of Santa Margherita S.p.A.; he also became a Board member of the listed company Zignago Vetro SpA in this year. He also holds other positions in other Group companies including Director in Vetri Speciali S.p.A., Sole Director of Zignago Servizi S.r.l., Director in Multitecno S.r.l., Chairperson of Zignago Power S.r.l. and Villanova Servizi S.r.l., Chairperson of SM Tenimenti Pile e Lamole and Vistarenni e San Disdagio S.r.l. Since December 31, 2022 he has held the position of Chief Executive Officer of Ca' del Bosco S.r.l. – Società Agricola, and Ca' del Bosco Hospitality S.r.l.
From 2007 to 2012 he was a Director of Banca Popolare Friuladria S.p.A.
He was a Board member of the Valentino Fashion Group until November 2012, is a Board member of Hugo Boss AG, and is a member of the Working Committee and the Staff Committee of Hugo Boss AG.
He was a Board member of H-Farm Ventures S.p.A, Golden Goose SpA and GGDB Holding SpA and was an Independent From 2014 to 2017 he was an Independent Director of Telecom Italia.
Since May 2017, he in addition has been a Director of Forte_Forte Srl and since May 2018 of Isotex Engineering Srl, Sperotto Rimar Srl, Solwa Srl, Santex Rimar Group Srl and Smit Srl.
Since November 2021, he has been a Director of Mysecretcase S.r.l. and, also since 2021, he has been a Director of Itaca Equity Holding S.p.A.

Stefano Marzotto. Graduated in Business Economics at the Ca' Foscari University of Venice and has held many professional positions or management roles with Italian businesses. Since 1980 he has been Responsible for Marketing at Gresicotto SpA, a company operating in the construction sector; from 1984 to 1991, he was the Purchasing Office Manager and Director of the Hotel Supply Centre of Jolly Hotel SpA.

He was the Chief Executive Officer of Margraf Industria Marmi Vicentini SpA between 1992 and 1996. Since 1988, he has held, and holds, the office of Director in some of the companies belonging to the Marzotto family, among which: Marzotto SpA, Gresicotto SpA, Zignago Vetro SpA, Cà del Bosco Srl – Società Agricola e Ca' del Bosco Hospitality Srl,– Società Agricola, Zignago Power Srl. Since 2005 he has been the Chairperson of Zignago Holding SpA and of Zignago Immobiliare Srl.

Since December 31, 2022, he has held the position of Chief Executive Officer of Santa Margherita S.p.A., S.M. Tenimenti Pile e Lamole e Vistarenni e San Disdagio S.r.l., Tenute Santa Margherita S.r.l. – Società Agricola, Cantina Mesa S.r.l. – Società Agricola and Cà Maiol S.r.l. – Società Agricola. He is also a Director of the Consorzio del Vino.

He is Vice-Chairperson of Vetri Speciali S.p.A. and of Tre-Ve S.r.l., as well as Chairperson of Multitecno S.r.l..

He has been a Director of HPT S.r.l. since December 2020. Since September 2017, he has been the Chairperson of Gest Hotel Immobiliare S.r.l. and since November of the same year Chief Executive Officer. He is also Chairperson of Tabaf S.r.l.

Barbara Ravera. After graduating in Engineering Management from the Polytechnic of Turin, she has extensive experience in the management of complex business projects thanks to almost 20 years in the role of Senior Project Leader. From April 2001 to November 2007 she worked as Senior Program Manager at H3G SpA, and from December 2007 to December 2008 was Head of Program Management and Internal Audit, as well as Executive Assistant to the Chief Executive Officer of that Company.

From November 2009 to February 2016 she worked at Expo 2015 S.p.A., first as Manager of the General Plan to prepare Expo 2015 Milan, and then as Director of the Partner Management Office (Private Companies).

Since March 2016 she has been Senior Advisor on large project management and integration operations with risk analysis and critical processes at Business Integration Partners.

Attachment 2 – List of offices held by each Director in other listed companies including overseas, in financial, banking and insurance companies or of significant size.

The table below reports the offices held on Boards of Directors or Boards of Statutory Auditors in quoted or non-quoted companies by members of the Board of Directors of the Company at December 31, 2022:

Name	Company		Office	
Nicolò Marzotto	Zignago Holding SpA	*	Director	**
	Santa Margherita SpA	*	Director	**
	Zignago Vetro Brosse SAS	*	Director	**
	Zignago Vetro Polska S.A.	*	Director	**
	Retail Food Srl		Chairperson & Chief Executive Officer	
	Phigi Work		Chairperson	
Franco Moscetti	Axel Glocal Business Srl		Sole Director	
	Diasorin SpA		Director	**
	Gruppo Pellegrini SpA		Director	
	Fideuram Asset Management Sgr		Director (Vice-Chairperson)	**
	ASTM Group		Director (Vice-Chairperson)	**
	Gruppo OVS SpA		Chairperson	**
	Clessidra Capital Credit SGR		Director	
Roberto Cardini	Zignago Vetro Polska S.A	*	Chairperson	**
	Zignago Vetro Brosse SAS	*	Chairperson	**
	IGM	*	Chairperson	**
Alessia Antonelli	EEMS Italia S.p.A.		Independent Director	**
Roberta Benaglia	Style Capital SGR S.p.A.		Chief Executive Officer	**
	Zimmermann International Pty Ltd.		Chairperson	
	FORTE_FORTE S.r.l.		Chairperson	
	MSGMSRL		Vice-Chairperson/Legal Representative	
	MSGMKid Srl		Director	
	LUISA VIA ROMA		Director	
	Immobiliare Tormalina S.r.l.		Sole Director	
Ferdinando Businaro	Santex Rimar Group Srl		Chairperson	
	Santex Rimar A.G. CH		Director	
	Zignago Holding SpA	*	Director	**
	M31 SpA		Director	
	Koris Italia Srl		Sole Director	
	Santa Margherita SpA	*	Director	**
	Zignago Immobiliare Srl	*	Director	**
	Adant Srl		Director	
	M31 Italia Srl		Director	
	Associazione Progetto Marzotto		Executive Director	
	Fondazione Progetto Marzotto		Executive Director	
	Smit Srl		Chairperson	
	Isotex Engeneering Srl		Director	

Giorgina Gallo	Giga 14 Sas		Sole Director	
	Cellularline S.p.A		Independent Director	**
	F.I.L.A. Group		Independent Director	**
	Chiorino S.p.A		Independent Director	**
Daniela Manzoni	--			
Gaetano Marzotto	Zignago Holding SpA	*	Director	**
	Santa Margherita SpA	*	Chairperson	**
	Hugo Boss AG		Director on Supervisory Board	**
	Golmar S.p.A.		Director	
	Style Capital sgr SpA		Chairperson	**
Luca Marzotto	Zignago Holding SpA	*	Chief Executive Officer	**
	Santa Margherita SpA	*	Vice-Chairperson	**
	Ca' del Bosco Srl - Società Agricola	*	Chief Executive Officer	**
	Ca' del Bosco Hospitality S.r.l.	*	Chief Executive Officer	**
	S.M. Tenimenti Pile e Lamole e Vistarenni e San Disdagio S.r.l. - Società Agricola	*	Chairperson	
	Vetri Speciali SpA	*	Director	**
	Zignago Power Srl	*	Chairperson	
	Zignago Servizi Srl	*	Sole Director	
	Multitecno Srl	*	Director	
	Villanova Servizi Srl	*	Chairperson	
	Villanova Energia S.r.l.	*	Chairperson	
	Hugo Boss AG		Director and member Working Personnel Committee	**
	Forte_Forte Srl		Director	
	Isotex Engineering Srl		Director	
	Sperotto Rimar Srl		Director	
	Solwa Srl		Director	
	Santex Rimar Group Srl		Director	
	Smit S.r.l.		Director	
	Mysecretcase S.r.l.		Director	
	Itaca Equity Holding SpA		Director	**
Stefano Marzotto	Zignago Holding SpA	*	Chairperson	**
	Santa Margherita S.p.A.	*	Chief Executive Officer	**
	Ca' del Bosco Srl. - Società Agricola	*	Director	**
	Ca' del Bosco Hospitality S.r.l.	*	Director	**
	S.M. Tenimenti Pile e Lamole e Vistarenni e San Disdagio Srl - Società Agricola	*	Vice-Chairperson and Chief Executive Officer	
	Tenute Santa Margherita Srl – Società Agricola	*	Vice Chairperson and Chief Executive Officer	
	Cantina Mesa Srl – Società Agricola	*	Vice Chairperson and Chief Executive Officer	
	Cà Maiol Srl – Società Agricola	*	Vice-Chairperson and Chief Executive Officer	
	Vetri Speciali SpA	*	Vice-Chairperson	**

	Zignago Vetro Polska SA	*	Director	**
	Zignago Power Srl	*	Director	
	Zignago Immobiliare Srl	*	Chairperson	
	Multitecno Srl	*	Chairperson	
	Villanova Servizi Srl	*	Director	
	Gest Hotel Immobiliare S.r.l.		Chairperson and Chief Executive Officer	
	Tre-Ve S.r.l.		Vice-Chairperson	
	HPY S.r.l.		Director	
	Consorzio del Vino		Director	
	Tabaf S.r.l.		Chairperson	
Barbara Ravera	Business Integration Partners SpA		Senior Manager	

* related company

** disclosure pursuant to Article 144-*duodecies* and thereafter of the Consob Issuer’s Regulation (SAIVIC regulation)

Attachment 3 – curriculum vitae of the members of the Board of Statutory Auditors

Alberta Gervasio. She graduated in Economic Sciences and Banking at Udine University and received an Executive Master for Board of Directors and Statutory Auditors of public and private companies at the Business School Il Sole24Ore.
In 2022, she participated in the InTheBoardroom 4.0 executive training course to promote diversity in Boards of Directors held at Valore D - Milan
Enrolled is in the Auditors' Register since 1999.
She has been a member of Nedcommunity, an association of Non-Executive and Independent Directors, since 2015.
After a decade of experience in the auditing sector within the Group Ernst & Young she was appointed Administration and Finance Director of Snaidero Rino Spa.
In 2012, she joined the Bluenergy Group Spa where she is the Chief Executive Officer.
She is the Chairperson of the Board of Statutory Auditors of Zignago Vetro Spa since April 28, 2016.

Andrea Manetti. Having graduated in Economics and Business, he has worked as an accountant since 2009. He is currently a partner at Giacobbo e Associati of Vicenza, and previously worked for an international firm of independent auditors.
Giacobbo e Associati carries out consulting activities in the tax, business and corporate sector, and is specialised in corporate transactions (acquisitions, disposals, mergers, demergers).
He is the Sole Director of an Independent Audit firm, member of the Boards of Statutory Auditors of listed and unlisted companies, and Sole Director of unlisted companies.
He has been a Statutory Auditor with Zignago Vetro S.p.A. since March 22, 2017.

Carlo Pesce. Graduated in Economics and Commerce from the University of Studies of Venice "Ca' Foscari". He is a member of the Accountants' Register of Venice and of the Auditors' Register. He is involved in tax, corporate and financial statements consultancy with businesses.
He is a founding partner of Studio Grimani & Pesce, Certified Accountants, with head offices in Venice Mestre.
He is a member of the Board of Statutory Auditors of various Italian companies, Chairperson of the Board of Statutory Auditors of the co-operative credit institution, a member of the Supervisory Board of foreign companies and member of the Credit Union Audit Board. He is an expert in business and corporate evaluations.
He has been a Statutory Auditor with Zignago Vetro SpA since March 22, 2007.

Roberta Tognin. Graduated in Administration, Finance and Control from the Ca' Foscari University of Venice in 2011. Member of the Accountants Register of Padova and of the Auditors Register since 2015. In 2012 she became a Professional Consultant at the Studio Associato di Consulenza Tributaria of Padova.
She has been an Alternate Auditor with Zignago Vetro S.p.A. since April 29, 2022.

Cesare Conti, Alternate Auditor, born in Bergamo in 1963. Professor of corporate finance at Bocconi University of Milan, where he was director of the Master of Science in Finance (2019-2022) and is currently in head or coordinator of courses and seminars on corporate finance, sustainable finance, business valuations and financial & enterprise risk management. He is the author and editor of articles and manuals, and a speaker at conferences and webinars on these subjects and on corporate governance. He supports companies, banks, private equity funds, public entities and professional/legal firms by providing them with independent advisory and fairness opinions (including in litigation, as a court-appointed expert and as a technical expert for one of the parties) on company valuations, attestations of restructuring plans, debt advisory (acquisition financing, refinancing and debt restructuring transactions) and financial risk management (entering into/restructuring/closing of interest rate and exchange rate risk hedging derivatives). He holds and has held corporate offices in listed and unlisted companies, as Statutory Auditor and Independent Director. He is enrolled in the Register of Chartered Accountants of Milan and the Register of Auditors and Technical Consultants of the Court of Milan. Member of Nedcommunity, AIFIRM and ANDAF. He has been an Alternate Auditor with Zignago Vetro S.p.A. since April 28, 2016.

ZIGNAGO VETRO S.p.A.

Registered office: Fossalta di Portogruaro (VE), Via Ita Marzotto 8