

NEWLAT FOOD S.p.A.

FORM FOR DELEGATION OF PROXY POWERS TO THE DESIGNATED REPRESENTATIVE PURSUANT TO **ART. 135-UNDECIES** OF ITALIAN LEGISLATIVE DECREE NO. 58/1998 (Consolidated Law on Finance or "TUF") and art. 106, paragraph 4 of Italian Decree-Law no. 18 of 17 March 2020 on "Measures to strengthen the National Health Service and provide financial support for families, workers and businesses related to the COVID-19 epidemiological emergency" ("Cure Italy Decree"), converted with amendments into Italian Law no. 27 of 24 April 2020, as extended by effect of paragraph 6 of art. 3 of Decree Law no. 183/2020, converted with amendments by Law no. 21 of 26 February 2021

Società per Amministrazioni Fiduciarie "SPAFID" S.p.A., with registered office in Milan, Via Filodrammatici 10, tax code no. 00717010151, belonging to the Mediobanca Banking Group registered in the Register of Banking Groups, a company authorised by Italian Ministerial Decree dated 24.11.1941 to carry out fiduciary activities pursuant to Italian Law no. 1966 of 23.11.1939 and subsequent amendments (hereinafter "**Spafid**"), as "Designated Representative" pursuant to art. 135-undecies of the Consolidated Law on Finance and art. 106, paragraph 4 of the Cure Italy Decree, taking into account the extension of the state of emergency approved by Italian Decree-Law no. 105 of 23 July 2021, of **NEWLAT FOOD S.P.A.** (hereinafter the "**Company**" or "**Newlat Food**"), in the person of one of its employees or contractors with specific duties, collects proxy delegations relating to the Ordinary Shareholders' Meeting of NEWLAT FOOD S.p.A. convened on **11 October 2021 at 11.00 am on first call, and where necessary on second call on 14 October 2021, same place and time, at the registered office of the company Newlat Group S.A. located in Paradiso (Switzerland), Via Gereffa 8**, in the manner and within the terms set out in the notice of convocation published on the company's website at the address www.newlat.it, "Corporate Governance – Shareholders' Meeting" section, on 10 September 2021 and in the newspaper *Italia Oggi* on 11 September 2021.

The proxy form with voting instructions must reach Spafid by the end of the second trading day prior to the date set for the Shareholders' Meeting, **i.e. by 11:59 pm on 7 October 2021 (or 12 October 2021 if at second call). The proxy and voting instructions may be revoked within the same period.**

Declarations of the Designated Representative: Spafid states that it has no interest whatsoever in the proposed resolutions submitted to the vote. However, taking into account the (i) existing contractual relationships between Spafid and the Company relating specifically to technical assistance at the meeting and ancillary services, as well as (ii) the existence of fiduciary appointments under which Spafid may hold shareholdings in the Company on behalf of its clients on a fiduciary basis, in relation to which it shall exercise the right to vote in the Shareholders' Meeting on the basis of the specific instructions issued by the grantor, in order to avoid any subsequent disputes related to the alleged presence of circumstances constituting a conflict of interest as referred to in art. 135-decies, paragraph 2, letter f) of the TUF, SPAFID expressly declares that, should unknown circumstances arise at the time of the issuance of the proxy that cannot be communicated to the delegator, or in the event of changes or additions to the proposals presented to the Shareholders' Meeting, it does not intend to cast a vote that differs from what is specified in the instructions. If the delegator does not provide specific instructions for these hypotheses by specifying them in the appropriate boxes, the main instructions will be considered confirmed as far as possible. If it is not possible to vote according to the instructions provided, Spafid will abstain from such items. In any case, in the absence of voting instructions on any items on the agenda, Spafid will not vote on such items.

Note: This form may be modified following additions to the agenda or the presentation of proposals for resolutions pursuant to art. 126-bis of the TUF or of individual proposals for resolutions under the terms and conditions outlined in the Notice of Convocation.

PROXY DELEGATION FORM (Part 1 of 2)

Complete with the required information based on the notes at the bottom of the form (§)

The undersigned signatory of the proxy delegation	(Full name) (*)	
Born in (*)	On (*)	Tax code_ (*)
Resident in the city (*)	Street address (*)	
Telephone (**)	Email (**)	
Valid ID - type (*) (attach a copy)	Issued by (*)	Number (*)

(§) The Company shall process personal data in accordance with the attached policy.

(*) Required; (**) Recommended.

Società per Amministrazioni Fiduciarie SPAFID S.p.A.

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in the capacity of (check the box that applies) (*)

- ☐ **Shareholder with voting rights** **OR, IF OTHER THAN THE SHAREHOLDER**
- ☐ Legal representative or proxy with power to sub-delegate (attach a copy of documentation proving such powers of representation)
- ☐ Secured creditor ☐ Beneficial owner ☐ Usufructuary ☐ Custodian ☐ Manager ☐ Other (specify)

(to be completed only if the voting rights holder is different from the proxy holder)	Full name/Company name (*)		
	Born in (*)	On (*)	Tax code (*)
	Registered office/Resident in the city (*)		

relating to

no. (*) _____ **Newlat Food shares** – ISIN _____ Registered in securities account (1) no. _____ with the intermediary _____ ABI _____ CAB _____

referred to in the communication (pursuant to art. 83-sexies Italian Legislative Decree no. 58/1998) (2) no. _____ **made by the intermediary:** _____

(to be completed with information on any further communications relating to deposits)

DELEGATES SPAFID S.p.A. to attend and vote at the meeting specified above as per the instructions provided to it below.

DECLARES

- To be aware of the possibility that the proxy to the Designated Representative may contain voting instructions only for some of the proposed resolutions on the agenda, and that in this case the vote will be exercised only for proposals in relation to which voting instructions are given, and to have requested from the intermediary custodian the communication for participation in the Shareholders' Meeting as specified above.
- That there are no grounds for incompatibility or suspension of the exercise of voting rights.

AUTHORISES Spafid and the Company to process personal data for the purposes, under the conditions and under the terms specified in the attached policy.



(Place and Date)

(Signatory of the proxy)

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VOTING INSTRUCTIONS (3) (Part 2 of 2)

Section containing information intended for the Designated Representative only - Tick the appropriate boxes

The undersigned (4) signatory of the proxy (Full name) _____

(specify the holder of the voting rights only if different full name/company name) _____

delegates Spafid to vote according to the following voting instructions at the Ordinary Shareholders' Meeting of NEWLAT FOOD SpA, convened on 11 October 2021 at 11.00 am on first call, and, where necessary, on second call on 14 October 2021, same place and time, at the registered office of the company Newlat Group S.A., located in Paradiso (Switzerland), Via Geretta 8.

RESOLUTIONS PUT TO THE VOTE

1. Authorisation to purchase and dispose of treasury shares. Related and resulting resolutions

Vote on the Board of Directors' proposal

Tick only one box

☐ For

☐ Against

☐ Abstain

In the event of circumstances unknown at the time of the issuance of the proxy or in the event of changes or additions to the proposed resolutions presented to the Shareholders' Meeting (5), the undersigned

Tick only one box

Changes the instructions (express a preference)

☐ Confirms the instructions

☐ Revokes the instructions

☐ For: _____

☐ Against

☐ Abstain



(Place and Date)

(Signatory of the proxy)

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NOTES ON COMPLETION AND SUBMISSION

The designated party must request the intermediary custodian to issue the communication for attendance at the shareholders' meeting pursuant to art. 83-sexies, Italian Legislative Decree 58/1998)

1. Specify the number of the security deposit and the name of the intermediary custodian holding the shares. The information can be found in the account statement provided by the intermediary.
2. Specify the number of the Communication for participation in the Shareholders' Meeting issued by the custodian intermediary at the request of the party entitled to vote.
3. Pursuant to art. 135-undecies, paragraph 3 of the TUF, "The shares for which the proxy has been granted, even partially, are counted for the purpose of the regular constitution of the meeting. With regard to proposals for which voting instructions have not been given, the shareholder's shares are not counted for the purpose of calculating the majority and the share of capital required for the approval of the resolutions".
4. Provide the full name/company name of the party having voting rights (and the signatory of the proxy form and voting instructions, if different).
5. With regard to each item on the agenda, in the event of significant circumstances unknown at the time of the issuance of the proxy (for example, failure to submit proposals by the Board of Directors or by the proposer indicated by the delegator within the terms of the law and published by the Company), or changes or additions to the proposed resolutions voted on that cannot be communicated to the delegator, by filling in the appropriate box the delegator may choose between: a) the confirmation of the voting instruction already expressed; b) the modification of the voting instruction already expressed; c) the revocation of the voting instruction already expressed. If no choice is made by the delegator, the voting instructions given in the main section will be considered confirmed as far as possible. If it is not possible to vote according to the instructions provided, Spafid will abstain from such items.

The proxy form with voting instructions must reach Spafid by the end of the second trading day prior to the date set for the Shareholders' Meeting, i.e. by 11:59 pm on 11 October 2021 (or 12 October 2021 if at second call), together with:

- A copy of a valid identity document of the delegator, or
- If the delegator is a legal person, a copy of an identity document with current validity of the legal representative pro tempore or of another person with appropriate powers, together with documentation certifying their qualification and powers,

using one of the following alternative methods:

- i) Submission of a copy reproduced electronically (PDF) to the PEC certified email address assemblee@pec.spafid.it (subject "Proxy of the NEWLAT FOOD 2021 Shareholders' Meeting") from a PEC certified email address (or, failing that, from an email address of the electronic document signed with qualified or digital electronic signature).
- ii) Submission of the original by courier or registered letter with return receipt to Spafid S.p.A., Foro Buonaparte 10, 20121 Milan (Ref. "Proxy of the NEWLAT FOOD 2021 Shareholders' Meeting") **sending a copy in advance reproduced electronically (PDF)** by ordinary email to the address assemblee@pec.spafid.it (subject "Proxy of the NEWLAT FOOD 2021 Shareholders' Meeting").

Note: For any clarifications regarding the granting of a proxy (and in particular regarding the completion of the proxy form and the voting instructions and their submission), the parties entitled to participate in the Shareholders' Meeting may contact Spafid S.p.A. by email at confidential@spafid.it and at the following telephone numbers (+39) 0280687.319 and (+39) 0280687.335 (on working days, from 9 am to 5 pm).

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PERSONAL DATA PROTECTION

Privacy Policy pursuant to art. 13 and 14 of Regulation (EU) 2016/679

Note that, pursuant to art. 13 and 14 of EU Regulation 2016/679 and current national legislation on the protection of personal data, the data contained in the proxy form shall be processed by **Spafid S.p.A.** – Data Controller – in execution of the obligations relating to representation at the meeting and the expression of the vote of the party who has delegated its proxy to Spafid in its capacity as Designated Representative, in accordance with the instructions given thereby, as well as for the fulfilment of the obligations envisaged by laws, regulations and Community legislation or provisions issued by Authorities and Regulators.

The legal basis is given by the fulfilment of the law (art. 2370 et seq. of the Civil Code) and for the related and consequent obligations.

These data may also become known to the employees and contractors of Spafid S.p.A. specifically authorised to process them, as Data Processors or Authorised Appointees/Employees, for the pursuit of the purposes specified above. Such data may be disseminated or disclosed to specific parties, even those belonging to other subsidiaries of Spafid, in compliance with an obligation of law, regulation or Community legislation, or based on provisions issued by Authorities legitimised to do so by law or by regulatory and control bodies as well as for purposes strictly connected and instrumental to the execution of the contractual obligations inherent in representation at the meeting and the expression of the vote of the party who has delegated its proxy to Spafid in its capacity as Designated Representative. Without the data indicated as required it will not be possible for the Company to allow the proxy to participate in the Meeting.

The processing of personal data or data relating to third parties (e.g. delegated parties or their alternates) provided by you (the "Personal Data") will be carried out in compliance with the provisions of the Privacy Regulations using paper or electronic means, employing a logic closely related to the purposes specified, and in any case using methods that ensure their security and confidentiality in compliance with Privacy Regulations.

With regard to the purpose described above, Spafid processes Personal Data including but not limited to personal data (e.g. name, surname, address, date of birth, identity document, tax code).

At any time, the data subject has the right to obtain confirmation of the existence or non-existence of such data and to be informed of their contents and origin, verify their accuracy or request that they be completed, updated or rectified (art. 15 and 16 of the GDPR). Moreover, the data subject has the right to request the data's erasure, restriction of processing, withdrawal of consent, data portability as well as to lodge a complaint with the supervisory authority and in any case to object to their processing for legitimate reasons (art. 17 et seq. of the GDPR).

These rights can be exercised through a written communication accompanied by a valid identity document of the data subject to be submitted to: privacy@spafid.it.

The Data Controller is Società per Amministrazioni Fiduciarie "Spafid" S.p.A. with registered office in Milan, Via Filodrammatici 10. Spafid has designated as Data Protection Officer the Data Protection Officer of the Mediobanca Group.

The Data Protection Officer can be contacted at the following addresses: • DPO.mediobanca@mediobanca.com • dpomediobanca@pec.mediobanca.com

Note that, pursuant to art. 13 and 14 of EU Regulation 2016/679 and current national legislation on the protection of personal data, the data contained in the proxy form shall be processed by **Newlat Food S.p.A.** – Data Controller – for the purpose of holding the Ordinary Shareholders' Meeting. The legal basis is given by the fulfilment of the law (art. 2370 et seq. of the Civil Code) and for the related and consequent obligations.

These data may also become known to the employees and contractors of Newlat Food S.p.A. specifically authorised to process them, as Data Processors or Authorised Appointees/Employees, for the pursuit of the purposes specified above. Such data may be disseminated or disclosed to specific parties, even those belonging to other parent companies or subsidiaries of Newlat Food S.p.A., in compliance with an obligation of law, regulation or Community legislation, or based on provisions issued by Authorities legitimised to do so by law or by regulatory and control bodies as well as for purposes strictly connected and instrumental to the proceedings of the Ordinary Shareholders' Meeting. Without the data indicated as required it will not be possible to participate in the Meeting.

The processing of personal data or data relating to third parties (e.g. delegated parties or their alternates) provided by you (the "Personal Data") will be carried out in compliance with the provisions of the Privacy Regulations using paper or electronic means, employing a logic closely related to the purposes specified, and in any case using methods that ensure their security and confidentiality in compliance with Privacy Regulations. With regard to the purpose described above, Newlat Food S.p.A. processes Personal Data including but not limited to personal data (e.g. name, surname, address, date of birth, identity document, tax code).

At any time, the data subject has the right to obtain confirmation of the existence or non-existence of such data and to be informed of their contents and origin, verify their accuracy or request that they be completed, updated or rectified (art. 15 and 16 of the GDPR). Moreover, the data subject has the right to request the data's erasure, restriction of processing, withdrawal of consent, data portability as well as to lodge a complaint with the supervisory authority and in any case to object to their processing for legitimate reasons (art. 17 et seq. of the GDPR).

These rights can be exercised through a written communication accompanied by a valid identity document of the data subject to be submitted to: privacy@newlat.it. The Data Controller is Newlat Food S.p.A. with registered office in Reggio Emilia, Via J.F. Kennedy 16. Newlat Food S.p.A. has designated as Data Protection Officer Paolo Vergnano, who can be contacted at dpo.newlatfood@newlat.com.

Italian Legislative Decree 58/1998**Art. 126-bis****(Additions to the agenda of the shareholders' meeting and presentation of new proposals for resolutions)**

1. Within ten days of the publication of the notice convening the meeting, or within five days in the case of a call pursuant to article 125-bis, paragraph 3 or article 104, paragraph 2, shareholders who even jointly represent at least one fortieth of the share capital may request the addition of items to the agenda, specifying in the request the additional items proposed by them or presenting proposals for resolutions on items already on the agenda. Such requests, together with the document certifying ownership of the shareholding, must be submitted in writing, either by post or electronically, in compliance with any requirements strictly necessary for the identification of parties as established by the company. Those holding voting rights may individually submit resolution proposals at the Shareholders' Meeting. In the case of cooperative companies, the amount of capital shall be determined as established in the by-laws in derogation of article 135.
2. Pursuant to paragraph 1, notice of any additions to the agenda or the presentation of further proposals for resolutions on matters already on the agenda shall be given in the same manner prescribed for the publication of the notice of call at least fifteen days before the meeting. The additional proposals for resolutions on matters already on the agenda shall be made available to the public in the manner referred to in article 125-ter, paragraph 1 at the same time as the publication of the notice of the presentation. The time limit shall be reduced to seven days in the case of a meeting convened pursuant to article 104, paragraph 2, or in the case of a meeting convened pursuant to article 125-bis, paragraph 3.
3. Additions to the agenda are not permitted for items on which the Shareholders' Meeting resolves, in accordance with the law, on a proposal from the Board of Directors or on the basis of a project or report prepared thereby, other than those indicated in article 125-ter, paragraph 1.
4. Shareholders who request additions pursuant to paragraph 1 shall prepare a report stating the reasons for the proposals for resolutions on the new items they propose to discuss or the reasons for the additional proposals for resolutions presented on items already on the agenda. The report shall be submitted to the board of directors by the deadline for submission of the request for additions. The board of directors shall make the report available to the public, accompanied by any assessments, at the same time as the publication of the notice of the addition or presentation, in the manner referred to in article 125-ter, paragraph 1.
5. If the board of directors, or, in the event of inaction by it, the board of statutory auditors, or the supervisory board or the management control committee, do not provide for the updating of the agenda with the new matters or proposals submitted pursuant to paragraph 1, the court, after hearing the members of the management and control bodies, shall order the agenda to be updated if it finds that the refusal to add such items is unjustified. The decree shall be published in accordance with the procedures set forth in article 125-ter, paragraph 1.

Art. 135-decies**(Conflict of interest of representative and alternates)**

1. The granting of a proxy to a representative with a conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict, and provided that there are specific voting instructions for each resolution for which the representative must vote on behalf of the shareholder. The representative bears the burden of proof that it has informed the shareholder the circumstances giving rise to the conflict of interest. The second paragraph of article 1711 of the Italian Civil Code shall not apply.
2. For the purposes of this article, there shall in any event be a conflict of interest where the representative or alternate:
 - a) Controls the company or is controlled by it, even jointly, or is subject to joint control with the company.
 - b) Is linked to the company or exerts a significant influence on it or the latter exerts a significant influence on the representative.
 - c) Is a member of the board of directors or board of statutory auditors of the company or of the parties indicated in letters a) and b).
 - d) Is an employee or auditor of the company or the parties referred to in letter a).
 - e) Is a spouse, relative or similar to the fourth degree of the parties indicated in letters a) to c).
 - f) Is linked to the company or to the parties indicated in letters a), b), c) and e) by self-employed or employed relationships or by other financial relationships that compromise their independence.
3. The replacement of the representative with an alternate having a conflict of interest is allowed only if the alternate has been specified by the shareholder. Paragraph 1 shall apply in such a case. The disclosure obligations and the related burden of proof remain with the representative.
4. This article shall also apply in the case of transfer of shares by proxy.

Art. 135-undecies

(Representative appointed by the company with listed shares)

1. Unless otherwise envisaged in the by-laws, for each shareholders' meeting companies with listed shares shall designate a party to whom the shareholders may delegate – by the end of the second trading day prior to the date set for the shareholders' meeting, even for a call subsequent to the first – a proxy with instructions on how to vote on all or some of the items on the agenda. Such proxy shall be effective only for proposals for which voting instructions are given.
2. The proxy is granted by signing a delegation form, the content of which is regulated by Consob. The delegation of the proxy does not entail any costs for the shareholder. The proxy and voting instructions may always be revoked within the period specified in paragraph 1.
3. The shares for which the proxy has been granted, even partially, are counted for the purpose of the regular constitution of the meeting. With regard to proposals for which voting instructions have not been given, the shares are not counted for the purpose of calculating the majority and the share of capital required for the approval of the resolutions.
4. The party designated as representative is required to disclose any interest that it has on its own behalf or on behalf of third parties with respect to the proposed resolutions on the agenda. It also maintains the confidentiality of the content of the voting instructions received until the beginning of the voting, without prejudice to the possibility of disclosing this information to its employees and auxiliaries, who are subject to the same duty of confidentiality. The party designated as representative can only be delegated proxy power in compliance with this article.
5. With the regulations referred to in paragraph 2, Consob may determine the cases in which the representative who is not in any of the conditions detailed in article 135-decies may cast a vote that differs from what is specified in the instructions.

Italian Civil Code

Art. 2393 (Liability action)

1. A liability action against the directors is brought following a resolution of the shareholders' meeting, even if the company is in liquidation.
2. The resolution concerning the liability of directors may be taken during the discussion of the financial statements, even if it is not indicated in the list of matters to be dealt with, in the case of events pertaining to the year which the financial statements refer to.
3. A liability action may also be brought following a resolution of the board of statutory auditors, taken by a two-thirds majority of its members.
4. The action may be exercised within five years from the termination of the director's office.
5. The resolution of the liability action shall result in the removal from office of the directors against whom it is proposed, provided that it passes with the favourable vote of at least one-fifth of the share capital. In this case, the shareholders' meeting shall replace the directors.
6. The company may waive the exercise of the liability action and may compromise, provided that the waiver and the transaction are approved by express resolution of the meeting, and provided that there is no vote against by a minority of shareholders representing at least one-fifth of the share capital, or, in companies engaged in risk capital markets, at least one-twentieth of the share capital, or the measure provided for in the by-laws for the exercise of the liability action pursuant to the first and second paragraphs of article 2393-bis.

ITALIAN DECREE-LAW no. 18 of 17 March 2020, converted with amendments into ITALIAN LAW no. 27 of 24 April 2020

(converted with amendments into Italian Law no. 27 of 24 April 2020, as extended by effect of paragraph 6 of art. 3 of Italian Decree Law 183/2020, converted into law with amendments by Law no. 21 of 26 February 2021)

Art. 106 (Rules on the conduct of company shareholders' meetings)

- [...] 4. For ordinary or extraordinary shareholders' meetings listed companies may appoint the representative envisaged in article 135-undecies of Italian Legislative Decree no. 58 dated 24 February 1998, even if the by-laws provide otherwise. In the notice convening the shareholders' meeting the same companies may also establish that participation in the meeting is carried out exclusively through the representative designated pursuant to article 135-undecies of Italian Legislative Decree no. 58 dated 24 February 1998; the aforementioned designated representative may also be delegated powers or sub-powers pursuant to article 135-novies of Italian Legislative Decree no. 58 dated 24 February 1998, in derogation from article 135-undecies, paragraph 4 of the same decree. [...]
5. Paragraph 4 shall also apply to companies admitted to trading on multilateral trading systems and to companies with shares widely distributed to the public.
 7. The provisions of this article shall apply to shareholders' meetings held before 31 July 2021.