

CEMENTIR HOLDING N.V.

Minutes of Annual General Meeting 2020

Summary of the deliberations at the Annual General Meeting of Cementir Holding N.V. (**Cementir**), held on Monday 20 April 2020, starting at 3pm (Amsterdam time), at Leidseplein 29 in (1017 PS) Amsterdam, the Netherlands.

Chairman: Mr P.H.N. Quist, civil-law notary with Quist Geuze Meijeren in Amsterdam, the Netherlands, and acting in an independent role.

Secretary: Ms F. Vlassak, lawyer with Stek Advocaten in Amsterdam, the Netherlands. Stek Advocaten is legal adviser to Cementir.

1 OPENING

The Chairman welcomes all attendees and opens the meeting at 3pm. He notes that these are challenging and extraordinary times and thanks all present for still attending the meeting.

The Chairman also preliminary reiterates certain health and safety considerations such to keep at least 1.5 metres distance from the other attendees at all times.

The Chairman also welcomes the members of the press who will observe the meeting by video conference.

The Chairman announces that the board members are not physically present at the meeting for health and safety reasons and due to travel restrictions. Instead, the Chairman of the Board and CEO is joining the meeting by video conference. The Chairman reports that the other Board members have excused themselves to the satisfaction of the Board.

The Chairman introduces himself and states that he has an independent role. The Chairman asks the meeting to formally appoint him as chairman of the meeting by acclamation. The meeting subsequently appoints him as chairman by acclamation.

The Chairman then proceeds to appoint Ms F. Vlassak as secretary of the meeting.

The Chairman explains that Mr Francesco Caltagirone, the Chairman of the Board and CEO, is joining by video conference, together with certain Cementir top managers, namely Claudio Criscuolo (Group General Counsel), Giovanni Luise (Group Chief Financial Officer), Marco Bianconi (Head of M&A, Business Development and Investor Relations) and, for any IT technical issue, Giacomo Cornetti, (Chief Information Communication Officer). Also joining through videoconference is Cementir's auditor KPMG in the person of John Kamphuis and Arjan van Opzeeland.

The Chairman makes a number of general comments, including that:

- The meeting was convened in time and in accordance with the required formalities by placing the convening notice and agenda on the Cementir's website on 9 March 2020.

- The meeting will decide with simple majority of votes cast regardless of which part of the issued share capital such votes represent, except for agenda item 3 for which a majority of 75% of the votes cast applies.
- Blank votes, abstentions and invalid votes are regarded as votes that have not been cast.
- 164 shareholders are present in person or by proxy at this meeting. In total, there are 125,467,366 votes in the meeting, being approximately 78.85% of the issued capital with voting rights.
- Given the extraordinary circumstances and applicable travel restrictions, Cementir gave shareholders the possibility to ask written questions about the items on the agenda by e-mail. The answers will be made available by Cementir on its website as per the day of the meeting.
- The meeting will be held in English, in accordance with Cementir's Articles of Association.
- A tape recording of the meeting is made for reporting purposes.

The Chairman wishes the attendees an interesting and informative meeting and moves to the next agenda item: The Report of the Board of the Directors for the financial year 2019.

2 ANNUAL REPORT 2019

(A) Report of the Board of Directors for the financial year 2019

The Chairman states that the Report of the Board of the Directors for the financial year 2019 has been made available on Cementir's website.

The Chairman gives the floor to Mr Francesco Caltagirone, Chairman and CEO of Cementir, for a presentation.

Mr Francesco Caltagirone states that the Cementir-group reached revenues of EUR 1.2 billion, an increase of 1.3%. He says that like-for-like revenue declined by 1.4% due to a significant drop in revenue in Turkey which is offset by other regions. He also states that EBITDA increased by 10.6% to EUR 263.8 million.

Mr Francesco Caltagirone announces that there was a higher contribution from all regions, except from Turkey, with the major increases coming from the region Nordic & Baltic and Belgium. He also indicates that the EBITDA margin was up 180 basis points to 21.8%.

Mr Francesco Caltagirone states that the Cementir-group's net profit declined to EUR 83.6 million from EUR 127.2 million in 2018 as last year result included some EUR 60 million of non-recurring profit from LWCC stake revaluation and mark-to-market of commodity hedging. He also states that the net financial position reached EUR 239.6 million, including a EUR 84.3 million impact on debt from IFRS 16.

Mr Francesco Caltagirone then proceeds to describe the performance for various geographic areas as follows.

- Denmark: Domestic grey and white cement volumes rose by 5% and 10%, respectively. Domestic prices in line with inflation. White cement exports moderately up. Grey cement exports were down due to lower deliveries to Norway and Iceland. Average export prices on the rise. RMC volumes in line with 2018, with prices in line with inflation. EBITDA increased by EUR 15.9 million (of which EUR 10.4 million IFRS 16 effect).
- Norway: RMC sales volumes slightly down, due to declining of public and residential construction activity, except for Oslo and Bergen. Prices outpaced inflation thanks to product mix.
- Sweden: Mixed year with new infrastructure projects started at the end of 2019. RMC sales volumes declined with prices slightly down. Aggregates sales volumes higher with prices up.
- Belgium and France: Grey cement and clinker volumes increased by more than 10%, with higher sales in Belgium, France and The Netherlands. Prices up in Belgium and minor increase in exports. RMC volumes down in Belgium and flat in France. Aggregates volumes decreased slightly, particularly in Belgium, penalised in H2 by declining volumes of roadworks in Northern France and ready- mixed concrete in Belgium. Prices up due to product and customer mix. EBITDA improved by EUR 13.5 million (with a EUR 4.3 million positive impact from IFRS 16) due to positive contribution of cement despite higher costs for second kiln restart in Gaurain.
- North America: In comparison with 2018, the results are altered by three additional months of line by line consolidation in 2019. Market was hampered by unfavourable weather conditions in Texas and New York State, more competition and slower growth in the residential and commercial sectors in Texas, but strong demand in other states. Prices in line with 2018 reflecting stronger competition and diversified regional situations. EBITDA includes IFRS 16 effect of EUR 4.5 million.
- Turkey: Domestic grey cement volumes dropped by 24%, partially offset by higher exports. Domestic prices down in local currency. In the last 4 months of 2019 the domestic market bounced back with volumes up +22% year-on-year. RMC volumes were down by 41% year-on-year also due to the closure of 4 plants, with local currency prices up by more than 15%.
Industrial waste business enjoyed revenue growth whereas urban waste reported slightly lower revenue. TRY devaluation -11% and volume drop impacted our EBITDA in Turkey severely, together with an increase in fuels, electricity and personnel costs, causing a decline of EUR 20.3 million in 2019 year-on-year. EBITDA includes EUR 6.4 million asset revaluation (EUR 11.5 million in 2018).
- Egypt: Stabilization of security situation in the Sinai area allowed a good volume recovery. Domestic prices in local currency showed robust recovery. Export volumes increased by more than 20% to all main destinations, with average prices in dollars down year-on-year due export mix and international competition. Operating leverage, higher domestic prices and EGP 11% revaluation contributed to EBITDA increase.

- China: Strong white cement and clinker volumes in the domestic market with prices up more than inflation. EBITDA progression year-on-year to +22.3%, mainly thanks to favourable trend in volumes and prices.
- Malaysia: White domestic cement showed a solid improvement with higher average selling prices. Exported cement increased thanks to sales to the Philippines, Vietnam, Cambodia and Australia. Lower export volumes of clinker in India and Australia. Export prices were on the rise thanks to country/product mix. EBITDA increase of 18% year-on-year favoured by better sales mix (cement vs clinker), despite the negative foreign exchange impact.
- Italy: The increase in EBITDA can be attributed mainly to the trading company Spartan Hive that grew from EUR 2.5 million to EUR 8.5 million. The trading company commercialised cement and clinker to both Cementir-group companies and third-party customers.

Mr Francesco Caltagirone notes that in the last twelve months net financial debt decreased by EUR 100.1 million to EUR 239.6 million, taking into account the EUR 84.3 million due to IFRS 16 introduction.

Finally, Mr Francesco Caltagirone reiterates a proposed stable dividend of EUR 0.14, like last year.

The Chairman thanks Mr Francesco Caltagirone for his presentation, gives the opportunity to ask any questions and concludes that there are no questions.

(B) Remuneration Report 2019

The Chairman moves to the next agenda item: Remuneration Report 2019.

The Chairman notes that this agenda item will be put to an advisory vote.

The Chairman states that the Remuneration Report 2019 has been made available on Cementir's website.

The Chairman asks whether further explanation of the Remuneration Report 2019 is required and concludes that no further explanation is requested. The Chairman then gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 118,036,691 votes or approximately 94.29%¹ of all votes cast in favour and 7,150,095 votes or approximately 5.71% of all votes cast against. There are 280,580 abstentions.

(C) Adoption of the annual accounts 2019

The Chairman moves to the next agenda item: Adoption of the Annual Accounts 2019.

¹ As a matter of Dutch law and pursuant to section 8.6.2 of Cementir's articles of association, blank votes, abstentions and invalid votes are regarded as votes that have *not* been cast. Consequently, the percentages are calculated by reference to the total number of votes 'in favour' and the number of votes 'against'.

The Chairman states that Annual Accounts 2019 have been made available on Cementir's website. He also states that the Annual Accounts 2019 have audited by KPMG, who have given an unqualified opinion.

The Chairman reiterates that the auditor is present through video conference. He then gives the floor to Mr Van Opzeeland of KPMG to report on the scope of the audit, the audit approach and findings.

Mr Van Opzeeland explains that KPMG performed its audit applying a materiality level of EUR 11 million for the consolidated financial statements, which is consistent with the prior year and the materiality applied by KPMG Italy, the predecessor auditor.

Mr Van Opzeeland reports that the audit was a group audit. The audit was mostly done by KPMG, except for Turkey which was done by PwC Turkey. The audit coverage at a consolidated level was approximately 95% of consolidated total assets and approximately 100% of consolidated revenues. He explains that KPMG had frequent contact with the local auditors and, amongst others, performed file reviews and had conference calls in order to ensure KPMG could make use of the work performed locally.

Mr Van Opzeeland notes the areas of attention during the audit. KPMG gave specific attention to fraud risk and compliance with law and regulations. He then briefly elaborates on the approach taken in respect thereof. Mr Van Opzeeland concludes that KPMG did not identify any significant topics.

Mr Van Opzeeland then states the key audit matters. A key audit matter was impairment testing on goodwill (particularly for Cementir's Turkish subsidiary). Mr Van Opzeeland reports no findings. He also explains that KPMG performed sensitivity tests and, based on the sensitivity tests, there is no impairment to be recognised. However, there is future attention required to specifically the Turkish entity.

Mr Van Opzeeland states that the other key audit matter is the fact that it was the first audit for KPMG Netherlands (as it took over from KPMG Italy). He explains that KPMG has performed additional procedures in order to take over the responsibility and to ensure that it understood the 2018 audit and the conclusions therefrom as a starting point for its audit.

Finally, Mr Van Opzeeland reiterates that KPMG has given an unqualified audit opinion and thanks Cementir's management for the supportive cooperation and communication.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 125,442,648 votes or 100% of all votes cast in favour and no votes or 0% of all votes cast against. There are 24,718 abstentions.

The Chairman concludes that the proposal has been adopted.

(D) Adoption of the Dividend Policy

The Chairman moves to the next agenda item: Adoption of the Dividend Policy

The Chairman states that the proposed Dividend Policy has been made available on Cementir's website.

The Chairman asks whether further explanation of the Dividend Policy is required and concludes that no further explanation is requested. The Chairman then gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 125,467,366 votes or 100% of all votes cast in favour and no votes or 0% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

(E) Approval of the 2019 dividend

The Chairman moves to the next agenda item: Approval of the 2019 dividend.

The Chairman states that the proposed dividend distribution is EUR 0.14 per issued and outstanding ordinary share, which will become payable as of 20 May 2020 and will be paid to the shares of record as of 19 May 2020 (record date) gross of any withholding taxes. He also states that it is proposed to the general meeting to set 18 May 2020 as the ex-dividend date.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 125,467,366 votes or 100% of all votes cast in favour and no votes or 0% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

(F) Discharge of the members of the Board of Directors

The Chairman moves to the next agenda item: Discharge of the members of the Board of Directors.

The Chairman announces that it is requested that the general meeting grants discharge to the Executive Director in respect of the performance of his management duties as such management is apparent from the financial statements or otherwise disclosed to the General Meeting prior to the adoption of the Annual Accounts 2019.

In addition, the Chairman announces that it is requested that the general meeting grants discharge to each of the Non-Executive Directors in respect of the performance of their non-executive duties as such performance is apparent from the financial statements or otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the Annual Accounts 2019.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 125,397,813 votes or approximately 99.99% of all votes cast in favour and 9,397 votes or approximately 0.01% of all votes cast against. There are 60,156 abstentions.

The Chairman concludes that the proposal has been adopted.

3 REMUNERATION POLICY

The Chairman moves to the next agenda item: Adoption of the Remuneration Policy for members of the Board of Directors.

The Chairman announces that the required majority for this agenda item is 75% of the votes validly cast.

The Chairman states that the proposed Remuneration Policy has been made available on Cementir's website.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 117,939,253 votes or approximately 94% of all votes cast in favour and 7,528,113 votes or approximately 6% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

4 APPOINTMENT OF EXTERNAL AUDITORS

The Chairman moves to the next agenda item: Appointment of PricewaterhouseCoopers Accountants N.V. as independent external auditor charged with the auditing of the annual accounts for the financial years 2021-2030.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 124,869,605 votes or approximately 99.52% of all votes cast in favour and 597,761 votes or approximately 0.48% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

5 APPPOINTMENT OF EXECUTIVE DIRECTORS

The Chairman moves to the next agenda item: Reappointment of Francesco Caltagirone as Executive Director.

Preliminarily, the Chairman states that Cementir would like to clarify that the proposal as set out in the explanatory notes to the convocation notice for this meeting should be read to the effect that the proposal is to reappoint Francesco Caltagirone until immediately after the close of the first annual General Meeting held after three years have lapsed since his reappointment. He also states that the same applies *mutatis mutandis* for each of the proposals under agenda item 6. The above clarification will not be repeated for each proposal, but is applicable to those proposals as well.

The Chairman announces that it is proposed that the general meeting resolves to reappoint Francesco Caltagirone as Executive Director until immediately after the close of the first annual General Meeting held after three years have lapsed since this reappointment.

The Chairman refers to the explanatory notes to the agenda for further information on Francesco Caltagirone and the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 119,975,434 votes or approximately 95.62% of all votes cast in favour and 5,491,932 votes or approximately 4.38% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

6 APPPOINTMENT OF NON-EXECUTIVE DIRECTORS

(A) Reappointment of Alessandro Caltagirone

The Chairman moves to the next agenda item: Reappointment of Alessandro Caltagirone as Non-Executive Director.

The Chairman announces that it is proposed that the general meeting resolves to reappoint Alessandro Caltagirone as Non-Executive Director until immediately after the close of the first annual General Meeting held after three years have lapsed since this reappointment.

The Chairman refers to the explanatory notes to the agenda for further information on Alessandro Caltagirone and the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 116,620,408 votes or approximately 92.95% of all votes cast in favour and 8,846,958 votes or approximately 7.05% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

(B) Reappointment of Azzurra Caltagirone

The Chairman moves to the next agenda item: Reappointment of Azzurra Caltagirone as Non-Executive Director.

The Chairman announces that it is proposed that the general meeting resolves to reappoint Azzurra Caltagirone as Non-Executive Director until immediately after the close of the first annual General Meeting held after three years have lapsed since this reappointment.

The Chairman refers to the explanatory notes to the agenda for further information on Azzurra Caltagirone and the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 124,897,907 votes or approximately 99.55% of all votes cast in favour and 569,459 votes or approximately 0.45% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

(C) Reappointment of Edoardo Caltagirone

The Chairman moves to the next agenda item: Reappointment of Edoardo Caltagirone as Non-Executive Director.

The Chairman announces that it is proposed that the general meeting resolves to reappoint Edoardo Caltagirone as Non-Executive Director until immediately after the close of the first annual General Meeting held after three years have lapsed since this reappointment.

The Chairman refers to the explanatory notes to the agenda for further information on Edoardo Caltagirone and the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 121,270,240 votes or approximately 96.92% of all votes cast in favour and 3,856,652 votes or approximately 3.08% of all votes cast against. There are 340,474 abstentions.

The Chairman concludes that the proposal has been adopted.

(D) Reappointment of Saverio Caltagirone

The Chairman moves to the next agenda item: Reappointment of Saverio Caltagirone as Non-Executive Director.

The Chairman announces that it is proposed that the general meeting resolves to reappoint Saverio Caltagirone as Non-Executive Director until immediately after the close of the first annual General Meeting held after three years have lapsed since this reappointment.

The Chairman refers to the explanatory notes to the agenda for further information on Saverio Caltagirone and the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 124,977,826 votes or approximately 99.61% of all votes cast in favour and 489,540 votes or approximately 0.39% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

(E) Reappointment of Fabio Corsico

The Chairman moves to the next agenda item: Reappointment of Fabio Corsico as Non-Executive Director.

The Chairman announces that it is proposed that the general meeting resolves to reappoint Fabio Corsico as Non-Executive Director until immediately after the close of the first annual General Meeting held after three years have lapsed since this reappointment.

The Chairman refers to the explanatory notes to the agenda for further information on Fabio Corsico and the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 124,932,610 votes or approximately 99.57% of all votes cast in favour and 534,756 votes or approximately 0.43% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

(F) Reappointment of Veronica De Romanis

The Chairman moves to the next agenda item: Reappointment of Veronica De Romanis as Non-Executive Director.

The Chairman announces that it is proposed that the general meeting resolves to reappoint Veronica De Romanis as Non-Executive Director until immediately after the close of the first annual General Meeting held after three years have lapsed since this reappointment.

The Chairman refers to the explanatory notes to the agenda for further information on Veronica De Romanis and the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 124,825,583 votes or approximately 99.49% of all votes cast in favour and 641,783 votes or approximately 0.51% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

(G) Reappointment of Paolo Di Benedetto

The Chairman moves to the next agenda item: Reappointment of Paolo Di Benedetto as Non-Executive Director.

The Chairman announces that it is proposed that the general meeting resolves to reappoint Paolo Di Benedetto as Non-Executive Director until immediately after the close of the first annual General Meeting held after three years have lapsed since this reappointment.

The Chairman refers to the explanatory notes to the agenda for further information on Paolo Di Benedetto and the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 124,304,166 votes or approximately 99.07% of all votes cast in favour and 1,163,200 votes or approximately 0.93% of all votes cast against. There are no abstentions.

(H) Reappointment of Chiara Mancini

The Chairman moves to the next agenda item: Reappointment of Chiara Mancini as Non-Executive Director.

The Chairman announces that it is proposed that the general meeting resolves to reappoint Chiara Mancini as Non-Executive Director until immediately after the close of the first annual General Meeting held after three years have lapsed since this reappointment.

The Chairman refers to the explanatory notes to the agenda for further information on Chiara Mancini and the proposal.

The Chairman gives the opportunity to ask any questions and concludes that there are no questions.

The Chairman gives all shareholders present or represented the opportunity to vote on the proposal.

When the voting is closed, the Chairman announces the results of the voting: There are 124,825,583 votes or approximately 99.49% of all votes cast in favour and 641,783 votes or approximately 0.51% of all votes cast against. There are no abstentions.

The Chairman concludes that the proposal has been adopted.

7 QUESTIONS

The Chairman notes that the agenda items for the meeting have been concluded.

The Chairman gives the opportunity to ask any other questions and concludes that there are no questions.

8 CLOSING

The Chairman congratulates the members of the Board of Directors on their reappointment, wishes all attendees a safe journey home and closes the meeting.

* * *

Signed by

P.H.N. Quist, Chairman

Signed by

F. Vlassak, Secretary

Voting results

	Number of shares	% voting shares	% of the ordinary share capital
Item 2b) Remuneration Report 2019 (Advisory Vote)			
In favor	118,036,691	94.29	74.18
Against	7,150,095	5.71	4.49
Non voting	0	0	0
Total votes cast	125,186,786	100	78.67
Non voting	0	0	0
Abstaining	280,580	0.22	0.18
Item 2c) Adoption of the annual accounts 2019			
In favor	125,442,648	100	78.84
Against	0	0	0
Total votes cast	125,442,648	100	78.84
Abstaining	24,718	0.02	0.01
Non voting	0	0	0

Item 2d) Adoption of the Dividend Policy prepared by the board pursuant to provision 4.1.3 of the Dutch Corporate Governance Code			
--	--	--	--

In favor	125,467,366	100	78.85
Against	0	0	0
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0

Item 2e) Approval of the 2019 dividend			
---	--	--	--

In favor	125,467,366	100	78.85
Against	0	0	0
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0

Item 2f) Discharge of the members of the Board of Directors			
--	--	--	--

In favor	125,397,813	99.99	78.80
Against	9,397	0.01	0.01
Total votes cast	125,407,210	100	78.81
Abstaining	60,156	0.05	0.04

Non voting	0	0	0
Item 3 Adoption of the Remuneration Policy for members of the Board of Directors			
In favor	117,939,253	94	74.12
Against	7,528,113	6	4.73
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0
Item 4 Appointment of PricewaterhouseCoopers Accountants N.V. as independent external auditor charged with the auditing of the annual accounts for the financial year 2021-2030			
In favor	124,869,605	99.52	78.48
Against	597,761	0.48	0.37
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0
Item 5: Appointment of the Executive Director			
Re/Appointment of Francesco Caltagirone			
In favor	119,975,434	95.62	75.4
Against	5,491,932	4.38	3.45

Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0

Item 6: Appointment of the Non-Executive Directors

Item 6a) Re/Appointment of Alessandro Caltagirone

In favor	116,620,408	92.95	73.29
Against	8,846,958	7.05	5.56
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0

Item 6: Appointment of the Non-Executive Directors

6b) Re/Appointment of Azzurra Caltagirone

In favor	124,897,907	99.55	78.5
Against	569,459	0.45	0.36
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0

Item 6: Appointment of the Non-Executive Directors

6c) Re/Appointment of Edoardo Caltagirone

In favor	121,270,240	96.92	76.21
Against	3,856,652	3.08	2.42
Total votes cast	125,126,892	100	78.63
Abstaining	340,474	0.27	0.21
Non voting	0	0	0

Item 6: Appointment of the Non-Executive Directors
6d) Re/Appointment of Saverio Caltagirone

In favor	124,977,826	99.61	78.53
Against	489,540	0.39	0.32
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0

Item 6: Appointment of the Non-Executive Directors
6e) Re/Appointment of Fabio Corsico

In favor	124,932,610	99.57	78.51
Against	534,756	0.43	0.34
Total votes cast	125,467,366	100	78.85

Abstaining	0	0	0
Non voting	0	0	0
Item 6: Appointment of the Non-Executive Directors			
6f) Re/Appointment of Veronica De Romanis			
In favor	124,825,583	99.49	78.45
Against	641,783	0.51	0.40
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0
Item 6: Appointment of the Non-Executive Directors			
6g) Re/Appointment of Paolo Di Benedetto			
In favor	124,304,166	99.07	78.12
Against	1,163,200	0.93	0.73
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0
Item 6: Appointment of the Non-Executive Directors			
6h) Re/Appointment of Chiara Mancini			

In favor	124,825,583	99.49	78.45
Against	641,783	0.51	0.40
Total votes cast	125,467,366	100	78.85
Abstaining	0	0	0
Non voting	0	0	0