

The image shows a music stand holding a sheet of orange paper with handwritten musical notation. The notation is arranged in five systems, each labeled "Cello" on the left. Each system consists of a grand staff with a treble clef on the upper staff and a bass clef on the lower staff. The music is written in a dark ink, likely black or dark brown. The first system starts with a treble clef and a key signature of one flat (B-flat). The notation includes various note values, rests, and dynamic markings such as "p" (piano) and "f" (forte). The paper is slightly wrinkled and is placed on a dark-colored music stand. The background is out of focus, showing what appears to be a room with some furniture.

Resolutions

PROPOSAL FOR APPROVAL OF THE FINANCIAL STATEMENTS AND ALLOCATION OF THE RESULT FOR THE YEAR

Shareholders,

The year ended December 31, 2021 closed with a profit of eur 216,618,625.00.

Considering that following the shareholders' meeting resolutions adopted in 2017, the legal reserve was completed and reached the limit established by article 2430 of the Civil Code, the Board of Directors proposes the distribution of a dividend, gross of withholding taxes, of eur 0.161 for each of the 1,000,000,000 outstanding ordinary shares and the carry-forward of the remaining profit of eur 55,618,625.00.

The aforementioned proposal is in line with the dividend policy approved by the Board of Directors on March 31, 2021, which provides for a distribution equal to ~50% of the consolidated net result in the period 2021-2022.

The proposed dividend was calculated taking into account the number of shares currently outstanding. This number could vary following any requests for conversion of the bonds of the "EUR 500 million Senior Unsecured Guaranteed Equity-linked Bonds due 2025". In this case, the Board proposes that you withdraw any necessary amounts from the item "Reserve for results carried forward".

If you agree with our proposal, we request that you adopt the following

RESOLUTIONS

"The Shareholders' Meeting,

- having examined the annual report at December 31, 2021;
- having acknowledged the Statutory Auditors' Report;
- having acknowledged the Independent Auditors' Report;

RESOLVED

- a) to approve the Company's financial statements for the year ended December 31, 2021, as presented by the Board of Directors as a whole, in the individual entries and with the proposed provisions, showing a profit of eur 216,618,625.00;
- b) to distribute to shareholders a dividend, gross of withholding taxes, of eur 0.161 for each of the 1,000,000,000 outstanding ordinary shares, for a total of eur 161,000,000.00;
- c) to carry forward the remaining profit of eur 55,618,625.00;
- d) to authorize the Directors to allocate to retained earnings the balance of the rounding that may be determined at the time of payment of the dividend;
- e) to establish, in the event that before the ex-dividend date, the number of outstanding ordinary shares changes following the eventual conversion of the "EUR 500 million Senior Unsecured Guaranteed Equity-linked Bonds due 2025", that the unit dividend referred

to above will remain unchanged and that the amount necessary for distribution to any new shares will be taken from the item "Retained earnings reserve".

The dividend for the year 2021 will be paid as from May 25, 2022, with ex-dividend date on May 23 (record date May 24).

REMUNERATION POLICY AND COMPENSATION PAID:

APPROVAL OF THE REMUNERATION POLICY FOR 2022 FINANCIAL YEAR PURSUANT TO ARTICLE 123-TER, PARAGRAPHS 3-BIS AND 3-TER OF LEGISLATIVE DECREE 24 FEBRUARY 1998 NO. 58;

ADVISORY VOTE ON THE REPORT ON COMPENSATION PAID FOR 2021 FINANCIAL YEAR PURSUANT TO ARTICLE 123-TER, PARAGRAPH 6 OF LEGISLATIVE DECREE 24 FEBRUARY 1998 NO. 58;

RELATED AND CONSEQUENT RESOLUTIONS.

(item 2 on the agenda)

Illustrative reports drawn up by the Directors pursuant to Article 125-ter of Italian Legislative Decree no. 58 of 24 February 1998 as subsequently amended and supplemented, approved by the Board of Directors on 17 March 2022.

A. Approval of the 2022 remuneration policy

Dear Shareholders,

in accordance with Art. 123-ter of the Consolidated Law on Finance ("TUF"), as amended and supplemented by Art. 3 of Legislative Decree no. 49 of 10 May 2019 ("Decree"), the Shareholders' Meeting has also been called to vote on the first section of the Report on the Remuneration Policy and on the compensation paid ("**Remuneration Report**") which outlines the remuneration policy ("**Policy**") for members of administrative bodies, General Managers and Key managers and to whom Pirelli refers in order to define the remuneration of the Senior Managers and Executives of Pirelli.

The Policy submitted for your vote was drawn up pursuant to Art. 123-ter of the TUF and the regulations adopted by Consob, pursuant to Art. 84-*quater* of the Issuers' Regulations, as well as on the basis of Scheme 7-*bis* of Annex 3 A of the Issuers' Regulations, as recently amended and supplemented by Consob under Resolution no. 21623 of 10 December 2020.

With respect to the 2021 Remuneration Policy, the Policy includes some new elements, the main ones being:

- the increased weight of sustainability objectives in the STI plan from 10% to 15% with the introduction of the "Diversity and Inclusion (D&I): Women Hiring" objective;
- the replacement, starting from the LTI 2022-2024 cycle, of the CDP Ranking objective with the CO₂ Emissions Reduction objective;
- the reference panel used to compare the Annual Total

Direct Compensation on Target of the Executive Vice Chairman and Chief Executive Officer, which was redefined by excluding Cooper Tyre (given its delisting following the acquisition by Goodyear) and FCA (following the merger with Stellantis) and including Brembo, thus maintaining the focus on the companies in the sector in which Pirelli operates;

- the possibility of revising the targets or closing the STI and LTI plans early, which is limited to circumstances where extraordinary transactions affecting the Group perimeter and/or profound changes in the macroeconomic and geopolitical scenario take place;
- the STI and LTI plan objectives (at minimum/threshold access, target and maximum level) were quantified on the assumption that until the end of 2022 the prices of energy and oil will remain at the levels they were in February 2022; this quantification does not consider potential impacts on local operations of imports and exports from and to Russia of raw materials and finished products nor the possibility of a total interruption of import and export flows from and to Russia and a recession in Europe due to worsening geopolitical tensions. With reference to the STI and LTI plans, in implementation for these latter of the possibility contained therein to amend the objectives if a profound change occurs in the macro-economic scenario in order to ensure the alignment of company objectives and the objectives underlying the Management incentive system, the Board of Directors, upon the proposal of the Remuneration Committee, having obtained the favourable opinion of the Board of Statutory Auditors, defined the criteria to adjust only the objectives set for the relative plans (which remain otherwise unchanged) to make allowance for any negative effects resulting from a worsening geopolitical and macroeconomic scenario;
- the increase in the value of the consideration under the non-competition agreement up to a maximum of 80% of the GABS (compared to the previous 60%) to include roles with a high technical content and specialist know-how, consequently an increase in the regular payment percentages to a maximum of 15% of the GABS (compared to the previous 10%).

The Policy takes into account the definition of the objectives of the new LTI Plan for the three-year period 2022-2024, applying the rolling mechanism, in support of the objectives of the 2021-2022/2025 Strategic Plan.

The Policy no longer includes the medium-long term Retention Plan for the General Manager Operations, the KM and selected Senior Managers/Executives, approved on 26 February 2018 and terminated in 2021.

The Policy also provides for the launch of an analysis process for the adoption of equity-based long-term plans (LTI).

As provided for in Art. 123-ter TUF, the first section of the Remuneration Report brought to your attention outlines:

- a. the remuneration Policy for the members of the administrative bodies, General Managers and Key Managers and, without prejudice to the provisions of

Art. 2402 of the Italian Civil Code, for members of the controlling bodies, and to whom Pirelli refers to define the remuneration of the Senior Managers and Executives;

- b. the procedures used for the adoption and implementation of this Policy.

As prescribed in the Consolidated Law on Finance, the Shareholders' Meeting is asked to express its favourable vote on the first section of the Remuneration Report.

B. Advisory vote on the remuneration paid in 2021

Dear Shareholders,

pursuant to Art. 123-ter of the Consolidated Law on Finance ("TUF"), as amended and supplemented by Art. 3 of Legislative Decree no. 49 of 10 May 2019 ("**Decree**"), we have also called you to submit to your advisory vote the second section ("**Report on Compensation Paid**") of the Report on the remuneration policy and compensation paid ("**Remuneration Report**") which provides, by name, for the members of the administrative and controlling bodies, for the General Managers, as well as, in aggregate form, for the Key Managers, a summary of the remuneration paid in implementation of the remuneration policy adopted by the Group in 2021, highlighting its compliance with the same.

The Report on Compensation Paid submitted for your advisory vote was drawn up pursuant to Art. 123-ter of the TUF and the regulations adopted by Consob, pursuant to Art. 84-*quater* of the Issuers' Regulations, as well as on the basis of Scheme 7-bis of Annex 3 A of the Issuers' Regulations, as recently amended and supplemented by Consob under Resolution no. 21623 of 10 December 2020.

As required by Article 123-ter of the TUF, the second section of the Remuneration Report that we submit to you illustrates, by name, for the members of the administrative and controlling bodies, the General Managers, as well as, in aggregate form, the Key Managers:

- a. the items of which the remuneration is composed, including payments prescribed in case of resignation from office or termination of employment;
- b. the sums paid in the 2021 financial year for any reason and in any form by the Company and its subsidiaries or affiliates, indicating any components of said payments that are referable to activities undertaken in years preceding the year of reference and also highlighting the payments to be made in one or more subsequent years for activity undertaken in the reference year, providing, if applicable, estimates for the components that cannot be objectively quantified in the year of reference.

The subject appointed to carry out the external audit of the financial statements verifies that the Directors have prepared the Report on Compensation Paid.

As prescribed in the Consolidated Law on Finance, the Shareholders' Meeting is asked to express itself on the second section of the Remuneration Report in an advisory vote.

THREE-YEAR MONETARY INCENTIVE PLANS FOR THE PIRELLI GROUP MANAGEMENT:

APPROVAL OF THE MONETARY INCENTIVE PLAN FOR THE THREE-YEAR PERIOD 2022-2024 FOR PIRELLI GROUP MANAGEMENT;

APPROVAL OF THE ADJUSTMENT MECHANISMS OF THE QUANTIFICATION OF THE OBJECTIVES INCLUDED IN THE MONETARY INCENTIVE PLANS FOR THE THREE-YEAR PERIODS 2020-2022 AND 2021-2023 FOR PIRELLI GROUP MANAGEMENT;

RELATED AND CONSEQUENT RESOLUTIONS AND GRANTING OF POWERS.

(item 3 on the agenda)

Illustrative reports drawn up by the Directors pursuant to Article 125-ter of Italian Legislative Decree no. 58 of 24 February 1998 as subsequently amended and supplemented, approved by the Board of Directors on 17 March 2022.

3.1. Approval of the monetary incentive plan for the three-year period 2022-2024 for Pirelli Group Management.

Dear Shareholders,

in view of the Shareholders' Meeting of Pirelli & C. S.p.A. (hereinafter "**Pirelli**") called for 18 May 2022 (in a single call) (the "**Shareholders' Meeting**"), we inform you that, at its meeting of 17 March 2022, the Board of Directors approved the targets for the three-year monetary incentive Plan of the three-year period 2022-2024 for Pirelli Group Management ("**2022-2024 LTI Plan**" or "**LTI Plan**") in line with the targets of the 2021-2022/2025 Strategic Plan ("**Strategic Plan**"). The 2022-2024 LTI Plan was also approved pursuant to Article 2389 of the Italian Civil Code, on the proposal of the Remuneration Committee and with the favourable opinion of the Board of Statutory Auditors in relation to the parties for whom such opinion is required. The 2022-2024 LTI Plan is subject to the approval of the Shareholders' Meeting pursuant to Article 114-bis of the Consolidated Law on Finance ("**TUF**") as it states, *inter alia*, that part of the incentive is determined based on a relative Total Shareholder Return target, in that it is linked to the stock market price trends of Pirelli shares against an index made up of select Tier 1 peers in the Tyre sector.

Moreover, pursuant to Article 123-ter of the TUF, the 2022-2024 LTI Plan is set out in the 2022 Remuneration Policy adopted by Pirelli and submitted to the binding vote of the Shareholders' Meeting ("**2022 Policy**"), the definitions of which – unless otherwise specified – are fully recalled herein.

Below is a summary of the main features and conditions of the 2022-2024 LTI Plan. For a more analytical description of the 2022-2024 LTI Plan, please review the Information Document drafted pursuant to Article 84-bis, paragraph 1, of Consob Resolution No. 11971 of 14 May 1999 ("**Issuers' Regulation**"), which is available to the public at Pirelli's registered office (in Milan, Viale Piero e Alberto Pirelli 25),

on the website www.pirelli.com, as well as on the authorised emarket Storage platform (emarketstorage.com) in accordance with applicable regulations.

REASONS FOR ADOPTING THE PLAN¹⁰²

In line with national and international best practices, the 2022 Policy is tailored to Pirelli's objective of attracting, motivating and retaining resources with the professional attributes required to pursue corporate objectives. In addition, through the confirmation of the multi-year variable components assigned, in particular, to the Executive Vice Chairman and Chief Executive Officer, Deputy-CEO, General Managers, Key Managers ("**KMs**"), Senior Managers and Executives, the 2022 Policy also aims to achieve long-term interests, contributing to the achievement of strategic objectives and sustainable success of the company, as well as aligning the interests of Management with those of shareholders.

Starting from LTI Plan of the three-year period 2020-2022, included in the 2020 Remuneration Policy approved by Pirelli's Shareholders' Meeting of 18 June 2020 ("**2020 Policy**"), the Company introduced a "rolling" mechanism for medium-long term incentive plans. In applying this mechanism, Pirelli's Board of Directors set the objectives of the LTI Plans for the period 2020-2022, 2021-2023 and most recently also for the period 2022-2024, all of which are tied to the achievement of the Strategic Plan objectives.

BENEFICIARIES OF THE PLAN¹⁰³

The 2022-2024 LTI Plan is extended to Directors holding specific offices (except the Chairman), to General Managers, to Key Managers ("**Top Management**"), as well as to all managers of Italian companies and employees of foreign companies who fall within Pirelli's scope of consolidation who have been granted the title of Executive (the "**Executives**") with a grade (determined using the Korn Ferry method) of 20 or higher (Top Management and Executives, jointly referred to as "**Management**"). It is also assigned to those who, during the three-year period, join the Group and/or take over, due to internal career progression, the position of Executive. In this case, their inclusion is subject to participation in the LTI Plan for at least one full financial year and the incentive is calculated in relation to the period of actual participation in the LTI Plan.

In particular, as at the date of this report, Executive Vice Chairman and Chief Executive Officer Marco Tronchetti Provera, Deputy-CEO Giorgio Luca Bruno, Director Giovanni Tronchetti Provera (as Senior Manager), General Manager Operations Andrea Casaluci, and the other KMs among others are participants of the LTI Plan.

PERFORMANCE TARGETS AND BONUS CALCULATION¹⁰⁴

The LTI incentive is set as a percentage of the base salary with increasing percentages in relation to the role held and

¹⁰² Information required by Article 114-bis, paragraph 1, letter a) of the TUF.

¹⁰³ Information required by Article 114-bis, paragraph 1, letters b) and b-bis) of the TUF.

¹⁰⁴ Information required by Article 114-bis, paragraph 1, letter c) of the TUF.

taking into account the reference benchmarks of each figure. Applying the “rolling” mechanism, the 2022-2024 LTI Plan confirms the three-year incentive percentages set forth in the 2021-2023 LTI Plan which, if targets are achieved, can go from a 15% minimum for Executives to a 70% maximum for Directors holding specific offices to whom further specific duties have also been attributed. There is also a limit to the maximum achievable LTI incentive.

The 2022-2024 LTI Plan, which is monetary and does not include the assignment of shares or options on shares, is subject to the achievement of three-year objectives and is determined as a percentage of the gross annual base salary (GABS).

The LTI plans’ “rolling” structure introduced with the 2020 Policy enables the value of the following three-year period targets to be established on a yearly basis, while ensuring Management loyalty and a proper focus on performance targets. The date of any first medium-long term incentive plan payment applying the “rolling” mechanism is April 2023 (if the 2020-2022 results are achieved) and, thereafter, April of each subsequent year if the results of the previous three-year period have been achieved.

In compliance with the 2021-2023 LTI Plan, the 2022-2024 Plan foresees three target objectives, all independent of each other and each assigned a specific weight:

- an objective represented by the “Cumulative Group Net Cash Flow (before dividends)”, with a weight of 40% of the overall LTI bonus;
- Total Shareholder Return (“**TSR**”) target, with a weight of 40%, to a panel of selected Tier 1 peers. The document made available at the Shareholders’ Meeting provides more detailed information on the application of the TSR target;
- the remaining 20% is tied to sustainability objectives and, in particular: (i) 10% is calculated in relation to Pirelli’s positioning in the Dow Jones Sustainability World Index ATX Auto Component sector and (ii) 10% is linked to CO₂ Emissions Reduction (a target which replaces the CDP Ranking index applicable to the 2020-2022 LTI Plan and 2021-2023 LTI Plan).

For all three objectives (cumulative Group Net Cash Flow, TSR and Sustainability) there is a minimum value associated with the recognition of a payout of 75% of the bonus achievable at target performance.

Regarding each objective, where the set minimum value is not attained, no right is accrued by the beneficiary to the corresponding part of the incentive.

For intermediate results falling between the “access threshold” and the target or between the target and the maximum, performance will be calculated by linear interpolation, except for the Sustainability target represented by the positioning in the Dow Jones Sustainability World Index ATX Auto Component sector, which will be calculated in three steps only: entry level, target and maximum, without enhancing intermediate performance.

In light of the recent macroeconomic and geopolitical developments, the 2022-2024 LTI Plan sets out the mechanisms for the Board of Directors (on the proposal of the Remuneration Committee, after consulting with the Board of Statutory Auditors) to adjust the sole quantification of targets for the exclusive purpose of accounting for any negative impact caused by the worsening geopolitical and macroeconomic reference scenario (compared to the time when the assumptions underlying the quantification of the LTI Plan targets were made). In particular, the approved criteria allow to reduce the quantification of the objectives in a non-proportional way the negative effects generated (in order to push Management towards compensatory actions) by factors resulting from the deepening of the crisis and affecting, for example, the trend of sales in Russia, the increase of the landed cost due to productions in alternative plants and the substitution of suppliers of raw materials.

BONUS PERIOD

If the targets are achieved, the bonus for the 2022-2024 LTI Plan (LTI Bonus) will be paid out in the first half of 2025, provided that the employment relationship on the basis of which the 2022-2024 LTI Plan was granted is maintained through to 31 December 2024.

In the event of termination and/or employment for any reason prior to the end of the three-year period (subject to the provisions laid out below), the beneficiary shall no longer be part of the 2022-2024 LTI Plan and, as such, the LTI Bonus shall not be paid, not even in part. For Directors holding specific offices to whom further specific duties have also been attributed who (i) cease to hold office before the end of the three-year period due to their mandate ending or due to the termination of the entire Board of Directors, and (ii) are not later re-appointed even as Directors, a *pro rata temporis* payment of the LTI Bonus is provided.

PLAN DURATION AND AMENDMENTS

The 2022-2024 LTI Plan implements the third LTI Plan cycle based on the “rolling” mechanism already included in the 2020 Policy, which is structured based on three-year performance periods (cycles) that start each year, when the performance indicators and respective targets are set.

The “rolling” mechanism allows performance indicators to be aligned, for each new cycle, with market changes and the company’s strategic objectives which could be revised from year to year.

SPECIAL FUND TO ENCOURAGE WORKERS’ PARTICIPATION IN ENTERPRISES¹⁰⁵

The 2022-2024 LTI Plan does not receive any support from the Special Fund to encourage workers’ participation in enterprises, referred to in Article 4, paragraph 112, of Law No. 350 of 24 December 2003.

¹⁰⁵ Information required by Article 114-bis, paragraph 1, letter d) of the TUF.

The 2022-2024 LTI Plan is to be considered “of particular significance” as it is addressed, at the date of this report, to the Executive Vice Chairman and Chief Executive Officer, Deputy-CEO, General Manager Operations and KMs among others. They have the power to make decisions that may affect the Group’s development and future outlook.

Considering that the LTI Plan is monetary in nature (as it does not envisage any assignment of Pirelli shares or other financial instruments, but only a cash incentive partly linked to the stock market price trends of Pirelli ordinary shares against an index composed of selected Tier 1 peers in the Tyre sector), the Information Document drawn up pursuant to the applicable laws and regulations does not contain the information required for plans that envisage an assignment of shares or other financial instruments.

3.2. Approval of the adjustment mechanisms of the quantification of the objectives included in the monetary incentive plans for the three-year periods 2020-2022 and 2021-2023 for Pirelli Group Management.

Dear Shareholders,

at the meeting of 17 March 2022, the Board of Directors – on the proposal of the Remuneration Committee, subject to the favourable opinion of the Board of Statutory Auditors – established the mechanisms for adjusting the current quantification of the targets under the short-term incentive (STI) and medium-long term incentive (LTI) plans¹⁰⁶, solely to account for any negative impact caused by a worsening macroeconomic and geopolitical scenario (compared to the time when the assumptions underlying the quantification of the Plans’ targets were made). In particular, the approved criteria allow to reduce the quantification of the objectives in a non-proportional way the negative effects generated (in order to push Management towards compensatory actions) by factors resulting from the deepening of the crisis and affecting, for example, the trend of sales in Russia, the increase of the landed cost due to productions in alternative plants and the substitution of suppliers of raw materials.

This criteria was approved by the Board of Directors, in implementation of the provisions (regarding the revision of the plans and adjustment of targets) set out in the Information Documents on the 2020-2022 LTI Plan and 2021-2023 LTI Plan, which was made available to the public on 20 April 2021¹⁰⁷ pursuant to Article 84-*bis*, paragraph 1, of the Issuers’ Regulation. Said criteria – included in the 2022 Policy, approved by the Board of Directors and submitted to the binding vote of the Shareholders’ Meeting – was approved by the Board of Directors, subject to the same criteria and the 2022 Policy being approved by the Shareholders’ Meeting.

For a more analytical description of the effects of this adjustment on the quantification of the targets of the LTI Plans for the 2020-2022 and 2021-2023 cycles, as well as for further updates and coordination amendments, please review the Information

¹⁰⁶ This refers to the 2022 STI Plan and LTI Plans for the three-year cycles 2020-2022, 2021-2023 and for the new cycle 2022-2024.

¹⁰⁷ For the Information Document relating to the 2020-2022 LTI Plan, this date refers to when the update was made available; the Information Document of the 2020-2022 LTI Plan was made available on 28 April 2020.

Documents (drafted pursuant to Article 84-*bis*, paragraph 1, of the Issuers’ Regulation, as amended) which, at the same time as this report, are also available to the public (with evidence of the relevant amendments) at the registered office of Pirelli & C. S.p.A. (in Milan, Viale Piero e Alberto Pirelli 25), on the website www.pirelli.com and on the authorised e-market Storage platform (emarketstorage.com) in accordance with applicable regulations.

Dear Shareholders,

on the basis of the above, we hereby ask you to:

in relation to item 3.1 on the agenda, given that the 2022-2024 LTI Plan states – *inter alia* – that a portion of the bonus be determined based on a Total Shareholder Return target calculated based on stock market price trends of Pirelli ordinary shares against an index made up of select Tier 1 peers in the Tyre sector:

1. approve – pursuant to Article 114-*bis* of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented – the adoption of the 2022-2024 LTI Plan for Pirelli Group Management, regarding the part where it is also based on the performance of Pirelli shares, under the terms set out herein and as better described in the Information Document (drawn up pursuant to Article 84-*bis*, paragraph 1, of the Issuers’ Regulation);
2. grant the Board of Directors the broadest powers needed or appropriate to implement the 2022-2024 LTI Plan and to adjust or amend the performance indicators and respective targets of the 2022-2024 LTI Plan, submitting the new performance indicators and respective targets to the Shareholders’ Meeting if they relate to or concern the relevant features pursuant to Article 114-*bis* of the TUF (compensation plan based on financial instruments);

in relation to item 3.2 on the agenda:

3. approve the adjustment mechanisms of the quantification of targets under the LTI Plans for the 2020-2022 and 2021-2023 cycles for Pirelli Group Management and the updates and coordination amendments, under the terms set out herein and better described in the Information Documents (drafted pursuant to Article 84-*bis*, paragraph 1, of the Issuers’ Regulation), as amended, as a result of the adjustment made to mitigate any negative effects caused by a worse macroeconomic and geopolitical scenario due to a worsening of the crisis;
4. grant the Board of Directors – on the proposal of the Remuneration Committee and after consulting with the Board of Statutory Auditors – the broadest powers needed or appropriate to implement the 2020-2022 and 2021-2023 LTI Plans (last amended pursuant to the resolution passed under section 3) and to proceed with any further adjustment or amendment of the performance indicators and respective targets, submitting the new performance indicators and respective targets to the Shareholders’ Meeting if they relate to or concern the features referred to in Article 114-*bis* of the TUF (compensation plan based on financial instruments).

