

SABAF S.P.A

LIST OF SHAREHOLDERS WITH PARTICIPATION HIGHER THAN 5% THAT REQUIRED TO BE REGISTERED IN THE INCREASED VOTING RIGHTS LIST

Party at the top of the investment chain	Shareholder	Ordinary shares	% share capital	Update	Increased voting rights	% on total voting rights
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SHARES THAT OBTAINED INCREASING VOTING RIGHTS

QUAESTIO HOLDING S.A.	QUAESTIO ITA GROWTH FUND	2,306,690	20.00	01/08/2016	4,613,380	30.448
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Total		2,306,690	20.00		4,613,380	30.448
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Bulgarelli Claudio	FINTEL S.R.L.	850,000	7.370	12/04/2018	1,700,000	11.220
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Total		850,000	7.370		1,700,000	11.220
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PALOMA CO LTD	PALOMA RHEEM INVESTMENTS, INC.	461,338	4.000	13/02/2020	922,676	6.090
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Total		461,338	4.000		922,676	6.090
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SHARES REGISTERED IN THE INCREASED VOTING RIGHTS LIST

CINZIA SALERI SAPA	684,000	5.931	04/01/2021	684,000	4.514
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CINZIA SALERI SAPA	333,644	2.893	13/04/2021	333,644	2.202
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CINZIA SALERI SAPA	800,000	6.936	13/04/2021	800,000	5.280
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CINZIA SALERI SAPA	260,000	2.254	19/04/2021	260,000	1.716
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CINZIA SALERI SAPA	140,000	1.214	19/04/2021	140,000	0.924
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CINZIA SALERI SAPA	148,000	1.283	31/05/2021	148,000	0.977
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Total	2,365,644	20.511		2,365,644	15,613
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