

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
SHARES THAT OBTAINED INCREASING VOTING RIGHTS						
QUAESTIO HOLDING S.A.	QUAESTIO ITA GROWTH FUND	2,306,690	18.182	01/08/2016	4,613,380	24.488
Total		2,306,690	18.182		4,613,380	24.488
Bulgarelli Claudio	FINTEL S.R.L.	850,000	6.700	12/04/2018	1,700,000	9.024
Total		850,000	6.700		1,700,000	9.024
PALOMA CO LTD	PALOMA RHEEM INVESTMENTS, INC.	461,338	3.636	13/02/2020	922,676	4.898
Total		461,338	3.636		922,676	4.898
	CINZIA SALERI SAPA	684,000	5.391	04/01/2021	1,368,000	7.261
	CINZIA SALERI SAPA	333,644	2.630	13/04/2021	667,288	3.542
	CINZIA SALERI SAPA	800,000	6.306	13/04/2021	1,600,000	8.493
	CINZIA SALERI SAPA	260,000	2.049	19/04/2021	520,000	2.760
	CINZIA SALERI SAPA	140,000	1.104	19/04/2021	280,000	1.486
	CINZIA SALERI SAPA	148,000	1.167	31/05/2021	296,000	1.571
Totale		2,365,644	18.647		4,731,288	25.114
SHARES REGISTERED IN THE INCREASED VOTING RIGHTS LIST						
Montipò Fulvio	MONTINVEST SRL	1,153,345	9.091	25/07/2023	1,153,345	6.122
	MONTINVEST SRL	6,655	0.052	06/11/2023	6,655	0.035
Total		1,160,000	9.143		1,160,000	6.157