

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	25.156
Total		2,306,690	18.182		4,613,380	25.156
Bulgarelli Claudio						
	FINTEL S.R.L.	850,000	6.700	12/04/2018	1,700,000	9.270
Total		850,000	6.700		1,700,000	9.270
PALOMA CO LTD	PALOMA RHEEM INVESTMENTS, INC.	461,338	3.636	13/02/2020	922,676	5.031
Total		461,338	3.636		922,676	5.031
	CINZIA SALERI SAPA	359,000	2.830	04/01/2021	718,000	3.915
	CINZIA SALERI SAPA	158,644	1.250	13/04/2021	317,288	1.730
	CINZIA SALERI SAPA	800,000	6.306	13/04/2021	1,600,000	8.724
	CINZIA SALERI SAPA	260,000	2.049	19/04/2021	520,000	2.835
	CINZIA SALERI SAPA	140,000	1.104	19/04/2021	280,000	1.527
	CINZIA SALERI SAPA	148,000	1.167	31/05/2021	296,000	1.614
Totale		1,865,644	14.705		3,731,288	20.346
SHARES REGISTERED IN THE INCREASED VOTING RIGHTS LIST						
Montipò Fulvio	MONTINVEST SRL	1,153,345	9.091	25/07/2023	1,153,345	6.289
	MONTINVEST SRL	6,655	0.052	06/11/2023	6,655	0.036
	MONTINVEST SRL	75.000	0.591	08/07/2024	75,000	0.409
Total		1,235,000	9.735		1,235,000	6.734