

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	23.659
Total		2,306,690	18.182		4,613,380	23.659
Bulgarelli Claudio	FINTEL S.R.L.	850,000	6.700	12/04/2018	1,700,000	8.718
Total		850,000	6.700		1,700,000	8.718
PALOMA CO LTD	PALOMA RHEEM INVESTMENTS, INC.	461,338	3.636	13/02/2020	922,676	4.732
Total		461,338	3.636		922,676	4.732
	CINZIA SALERI SAPA	359,000	2.830	04/01/2021	718,000	3.682
	CINZIA SALERI SAPA	158,644	1.250	13/04/2021	317,288	1.627
	CINZIA SALERI SAPA	800,000	6.306	13/04/2021	1,600,000	8.205
	CINZIA SALERI SAPA	260,000	2.049	19/04/2021	520,000	2.667
	CINZIA SALERI SAPA	140,000	1.104	19/04/2021	280,000	1.436
	CINZIA SALERI SAPA	148,000	1.167	31/05/2021	296,000	1.518
Total		1,865,644	14.705		3,731,288	19.135
Montipò Fulvio	MONTINVEST SRL	1,153,345	9.091	25/07/2023	2,306,690	11.830
	MONTINVEST SRL	6,655	0.052	06/11/2023	13,310	0.068
Total		1,160,000	9.143		2,320,000	11.898

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SHARES REGISTERED IN THE INCREASED VOTING RIGHTS LIST						
Montipò Fulvio	MONTINVEST SRL	75.000	0.591	08/07/2024	75,000	0.385
	MONTINVEST SRL	35,000	0.276	07/01/2026	35,000	0.179
Total		110,000	0.867		110,000	0.564
	CINZIA SALERI SAPA	399,765	3.151	31/01/2025	399,765	2.050
Total		399,765	3.151		399,765	2.050