



**ZIGNAGO VETRO S.P.A.**  
**Regulation of the Board of Directors**  
**and internal Board Committees**  
*adopted pursuant to recommendations Nos. 11 and 18*  
*of the Corporate Governance Code*

**Approved by the Board of Directors**  
**of Zignago Vetro on March 12, 2021**  
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CONTENTS

1. GENERAL .....	3
2. BOARD OF DIRECTORS MEETINGS .....	3
3. BOARD OF DIRECTORS MEETINGS' MINUTES .....	4
4. PRE-MEETING INFORMATION .....	4
5. THE SECRETARY .....	5
6. FUNCTIONING OF THE INTERNAL BOARD COMMITTEES .....	7
7. CONFIDENTIALITY AND TRANSPARENCY OBLIGATIONS.....	7

## 1. GENERAL

- 1.1 The internal functioning of the Board of Directors and of the internal Board Committees is regulated by the Company By-Laws, by the principles and recommendations contained in the Corporate Governance Code to which Zignago Vetro S.p.A. (the “**Company**”) adheres, and by these Regulations.
- 1.2 The Board of Directors periodically reviews the adequacy of these Regulations.
- 1.3 The Corporate Governance Report provides adequate information on the main contents of these Regulations.

## 2. BOARD OF DIRECTORS MEETINGS

- 2.1 **Call** The Chairperson, or in his/her absence the Chief Executive Officer, calls the Board of Directors meeting in Italy or another European Union country, and normally at the registered office of the Company, on the dates specified in the annual calendar (except where specific circumstances require that the meeting is postponed or brought forward from the dates specified in the annual calendar published no later than January 30 of each year on the Company website and the SDIR storage system in compliance with applicable regulations for companies listed on the Star Segment), on his/her initiative, or on the written request of at least two Directors or a Statutory Auditor. As per Article 16 of the By-Laws, Board meeting call notices are issued at least three calendar days prior to the meeting and, in urgent cases, at least one day prior to the meeting by means of telegram, fax or e-mail message to be sent to the Directors and the Statutory Auditors. In any case, including if these formalities are not observed, the Board of Directors is considered validly constituted when all of the Directors and all of the Statutory Auditors are present.
- 2.2 **Attendance** Regular attendance at Board meetings is the responsibility of each Director; it is therefore left to the judgement of each Director to assess any impediment to their attendance at meetings.  
Meetings of the Board may be held by teleconference or videoconference on condition that all of the participants can be identified and that they can follow the discussions and contribute in real time in relation to the subjects under discussion. Upon verifying these conditions, the Board meeting is considered to take place where the Chairperson and Secretary are located.  
The Company will always provide an audio/video connection, in compliance with the conditions laid down in the Company By-Laws, it being understood that it will be the responsibility of remote attendees to ensure the correct functioning of their equipment and the management of the confidentiality of the communication.
- 2.3 **External attendees** The Chairperson, on his/her own initiative or at the request of individual Directors, may invite employees of the Company and/or the Group, or persons external to the Company (such as consultants or experts), to attend meetings, should the matters under discussion give rise to such a need.
- 2.4 **Language** The language used during Board meetings is Italian. Should one or more individuals who are not native speakers of Italian or who are not fluent in Italian be appointed to the office of Director, the Company undertakes to (i) make available to said Directors - as far as practicable and as quickly as possible - English translations of the main materials drafted in Italian, and (ii) ensure that meetings are also held in English, according to the needs expressed in each instance by said Directors.

- 2.5 **Discussion** The order of discussion of the items on the agenda is established by the Chairperson, normally following the order indicated in the call notice. Each Director may propose further matters for discussion, though the Chairperson retains the right to postpone such matters to a subsequent meeting, also in order to provide all attendees with accurate information. The Board of Directors ensures that enough time is dedicated to each individual issue to allow it to be comprehensively discussed, thereby guaranteeing that informed decisions may be taken.
- 2.6 **Conflicts of interest** Any Director (and/or Statutory Auditor) who has, on his/her own behalf or on behalf of third parties, an interest in a transaction being examined by the Board of Directors shall promptly report it within the terms of the law. Unless otherwise set out in the rules, it is at the discretion of the Directors to decide whether to participate in the discussion and deliberation of matters in which they have declared an interest.
- 2.7 **Motion proposals** Board motion proposals are normally formulated by the Chairperson, though each Director may suggest alternative formulations. Any dissent expressed during discussion or voting is duly recorded in the minutes, with an indication of any reasons given by the dissenting Director.
- 2.8 **Motions** Decisions are taken on a collective basis in compliance with the majorities required by law and the By-Laws. Each Director takes part in the Board's motions with full knowledge of the facts, independence of judgement and with the diligence required by the nature of the office and his/her specific competences. It is the duty and responsibility of each Director to request further details if he/she believes that the information provided is insufficient or unsuitable, reporting the need for these details at the Board meeting or - for information received in advance of the meeting - with adequate notice before the meeting.
- 2.9 **Chairperson** The Chairperson collaborates as he/she deems appropriate with the Chief Executive Officer, the Lead Independent Director (if appointed), the Chairs of the internal Board Committees and the Chairperson of the Board of Statutory Auditors, facilitating communication between the various corporate boards and ensuring that the Board functions effectively.

### 3. BOARD OF DIRECTORS MEETINGS' MINUTES

- 3.1 Board of Directors discussions and motions are recorded in the minutes, which are drawn up in Italian by the Secretary and signed by the Chairperson and the Secretary of the meeting (and/or by the Notary Public where required by law and/or in those cases in which the Company voluntarily deems their attendance appropriate).
- 3.2 Wherever possible, a preliminary draft of the minutes is distributed as soon as it is available and/or possibly prior to the Board meeting, with an invitation to submit any comments in time for preparation of the final version, which is submitted to the Board of Directors for approval. The Company undertakes to make an English translation of the preliminary draft and final version available to non-Italian speaking Directors, as far as practicable and as quickly as possible.

### 4. PRE-MEETING INFORMATION

- 4.1 In preparation for individual meetings, and without prejudice to the provisions of Articles 4.6 and 4.7, the Chairperson, with the support of the Secretary, ensures that adequate information is provided on the matters to be examined.

- 4.2 Supporting documentation is made available - where possible - at least three days before the relevant Board meeting, and in any case as far in advance as circumstances allow. The delivery of documentation is coordinated by the Secretary, in collaboration with the Executive Officer for Financial Reporting, to the extent of his/her responsibility. Documentation not already publicly available is normally classified as "confidential."
- 4.3 Also in order to ensure the confidentiality of the information and documents provided, these will normally be made available on a dedicated platform (the **"Platform"**), access to which is limited exclusively to Directors and Statutory Auditors. If a Director and/or Statutory Auditor is identified as a "related party" of the Company regarding a transaction subject to Board of Directors evaluation, that Director and/or Statutory Auditor's access to the Platform as a related party will be restricted in relation to the documentation on said related party transaction. Where circumstances require, the pre-audit disclosure will be sent to Directors and Statutory Auditors directly by email.
- 4.4 It is the responsibility of each Director and Statutory Auditor to access the Platform in a timely manner to view the documentation made available, sufficiently in advance of the Board meeting.
- 4.5 Non-Executive Directors receive an adequate flow of information co-ordinated by the Chairperson with the support of the Secretary and the Executive Officer for Financial Reporting, in order to ensure proper exercise of the powers and responsibilities of the administrative body. This flow of information is normally ensured at the meetings of the Board of Directors.
- 4.6 Where circumstances require, the Chairperson assesses the advisability of proceeding *ad interim* with the delivery of further documentation or the organisation of meetings, including informal meetings prior to Board meetings, with individual Directors, Executives, employees or consultants of the Company.
- 4.7 Any requests for further data, documents or information made outside Board meetings are addressed to the Chairperson of the Board of Directors and to the Secretary, who ensures that these are responded to in the manner most appropriate for ensuring that investigative and informative processes function correctly.

## **5. THE SECRETARY**

- 5.1 On the recommendation of the Chairperson, the Board of Directors appoints and dismisses the Secretary of the Board of Directors (the **"Secretary"**), also considering individuals not on the Board.
- 5.2 The Secretary holds office until:
- 5.2.1 he/she is dismissed by the Board of Directors, it being understood that, even in the event of dismissal without just cause, the Secretary is not entitled to any compensation for damages, except for the payment of compensation accrued but not yet paid;
- 5.2.2 resignation, it being understood that this resignation is effective as of the earlier of (i) 30 business days after the Secretary's declaration of resignation, or (ii) the day on which the Board of Directors appoints a new Secretary; or otherwise until
- 5.2.3 the Board of Directors ascertains by its own motion that the Secretary is unable to perform his/her duties.

- 5.3 Any person who finds himself/herself in the conditions described in Article 2382 of the Civil Code may not be appointed Secretary. The Secretary must also possess adequate knowledge and experience of accounting, financial and corporate matters, including those relating to the regulations applicable to companies trading on the MTA (Italian Stock Exchange).
- 5.4 The Secretary is assigned the following duties:
- 5.4.1 supporting the Chairperson in carrying out his/her activities of co-ordinating the work of the Board and the Shareholders' Meeting, and specifically:
- (a) drafting Board meeting call notices;
  - (b) preparing draft minutes of Board meetings;
  - (c) ensuring that the pre-meeting disclosure process referred to in paragraph 4 is carried out correctly and promptly, managing the Platform - including with the support of the relevant internal functions - and at all times identifying the most suitable operating methods to satisfy the requirements of accessibility, confidentiality and integrity of information during the phase in which this information is disclosed to the corporate boards;
  - (d) collaborating in the organisation of Board meetings and Shareholders' Meetings, ensuring the attendance, where applicable, of Company and/or Group Executives and/or any external consultants, and managers of the departments responsible for the matters on the agenda.
  - (e) managing, on request of the Chairperson, any requests made by Directors and Statutory Auditors outside Board meetings for additional data, documents and information;
  - (f) co-ordinating the collection of information and documentation required as part of the Board of Directors and Board of Statutory Auditors self-assessment process;
  - (g) co-ordinating the keeping and updating of company books;
  - (h) maintaining regular contact with the Executive Officer for Financial Reporting in order to co-ordinate the Company's secretarial activities with him/her;
  - (i) co-ordinating the Chairperson's communication with the Board of Statutory Auditors and internal Board Committees; and
  - (j) monitoring regulations applicable to the Company, including the provisions for companies trading on the MTA (including the STAR segment) in order to report to the Chairperson on the advisability of:
    - amendments and updates to internal corporate documentation (such as, purely by way of example, the Company's By-Laws, these Regulations, the procedure for handling regulated information, the Related Party Transactions Regulations, the Internal Dealing Procedure) or to the governance practices adopted by the Company in line with the Corporate Governance Code; and/or

- initiatives designed to provide all members of the Board of Directors and the Board of Statutory Auditors with adequate updates on the sectors of activity in which the Company operates and on the relevant legislative and regulatory framework.
- 5.4.2 In performing his/her duties, the Secretary may use outside consultants appointed and engaged by the Company to provide certain services (e.g., attorneys, translators, providers of shareholder bookkeeping services, etc.).
- 5.4.3 The Board of Directors, or the Chief Executive Officer by the Board of Directors, determines the compensation payable to the Secretary. In any event, the Secretary is entitled to reimbursement of expenses incurred in the performance of his/her duties.

## 6. FUNCTIONING OF THE INTERNAL BOARD COMMITTEES

- 6.1 **Functioning** As regards the rules of operation of the internal Board Committees, the provisions of Articles 2.1 to 2.8 apply *mutatis mutandis*.
- 6.2 **Committee Chairperson** The Chairperson of the internal Board Committee calls Committee meetings, establishes the agenda, co-ordinates its business and ensures that adequate information on the matters on the agenda is provided to all Board members.
- 6.3 **Disclosure** Wherever possible, supporting documentation is uploaded onto the digital platform and, only where necessary, sent by e-mail, at least 3 days before the relevant Committee meeting and, in any case, with the notice that circumstances permit. Delivery of documentation is co-ordinated by the Secretary. Documentation not already publicly available is normally classified as "confidential."
- 6.4 **Minutes** The discussion and the deliberations of the Committee are recorded in the minutes, which are drawn up in Italian by the Secretary and signed by the Chairperson and the Secretary of the meeting. Wherever possible, a preliminary draft of the minutes is distributed as soon as it is available and/or possibly prior to the Committee meeting, with an invitation to submit any comments in time for preparation of the final version, which is submitted to the Committee for approval.

## 7. CONFIDENTIALITY AND TRANSPARENCY OBLIGATIONS

- 7.1 Directors and Statutory Auditors are subject to an obligation of confidentiality and secrecy concerning the documents and information acquired in the performance of their duties, and are forbidden to use them for purposes other than the pursuit of the Company's business or to disclose them to third parties, in compliance with the Company's specific internal procedures on the management and handling of inside and confidential information.
- 7.2 Each Director and Statutory Auditor is individually responsible for:
- 7.2.1 guaranteeing and maintaining the utmost confidentiality with regard to the documents and information received, adopting all appropriate precautions;
  - 7.2.2 not sharing Platform authentication data with any party;
  - 7.2.3 understanding and applying current legislation and internal procedural rules on the processing and management of regulated information.

- 7.3 The Company's external relationships and dealings are reserved to the Company's Chairperson, Chief Executive Officer and Investor Relator. All other Directors and Statutory Auditors are expressly forbidden from commenting externally, including to the press, on the activities and decisions of the Board of Directors and the Board of Statutory Auditors, except where strictly required to do so by the competent authorities, and in any case with the undertaking to disclose the minimum information content required by the authority.
- 7.4 Furthermore, each Director and Statutory Auditor is individually responsible for understanding and applying current legislation and internal procedural rules on the management of inside information and the transactions carried out by him/her or on his/her behalf involving Company shares or related financial instruments.