

INTRODUCTION

TESSELLIS S.p.A. (the **Company**) has appointed **Computershare S.p.A. (Computershare)**, through its employee or duly entrusted staff member, to exclusively participate acting as Appointed Representative pursuant to article 106 of Decree-Law No. 18/2020 (converted by Law No. 27/2020 as amended and supplemented, as last extended by Law No. 15 of 21.2.2025) to the Ordinary and Extraordinary Shareholders' Meeting convened on **June 27th, 2025** in single call, in accordance with the terms and conditions stated in the Notice of call of the Meeting published on the company's website www.tessellis.it (Governance/Shareholder Meetings section).

Computershare collects proxy and sub-proxy, together with the voting instructions, to be conferred by **June 25th, 2025**. The proxy and sub-proxy may be revoked within the same date with the procedures used for the conferral.

Conferral of proxy and voting instructions by signing and submitting this form is **free of charge**, except where transmission or postal charges apply.

Computershare, acting as Appointed Representative, is not subject to any conflicts of interest as defined under Article **135-decies** of Legislative Decree 58/98. However, in the event of unknown circumstances or in the event of amendment or integration to the motions presented to the meeting, **Computershare does not intend** to vote in a manner incompatible with the instructions received.

It is not possible to grant this proxy form without the voting instructions. The form should be downloaded from the company's website www.tessellis.it. The proxy and voting instruction form can be requested by phone at +39 0110923200.

TESSELLIS S.p.A. – Ordinary and Extraordinary Shareholders' Meeting June 27th, 2025
 Proxy and sub-proxy form and Voting instructions to **Computershare S.p.A.** as **Appointed Representative**
 pursuant article **106 D.L.18/2020**

PROXY FORM

Fill in the requested information on the basis of the Instructions below. The Company will be notified by Computershare S.p.A. (1)

*** mandatory information**

The undersigned <i>*(natural person)</i>		
birth place*	birth date *	Tax code *
resident in (town) *	at (address) *	
telephone. no.	e-mail	
(2) entitled to the voting right at the close of business of	June 18th, 2025 (Record Date)	as: <input type="checkbox"/> registered holder
<input type="checkbox"/> legal representative - <input type="checkbox"/> pledgee - <input type="checkbox"/> taker-in - <input type="checkbox"/> beneficial interest holder - <input type="checkbox"/> official receiver - <input type="checkbox"/> manager - <input type="checkbox"/> delegate conferring sub-proxy		

*In the event that the signatory is a **sub-proxy**, information on all proxies with voting instructions given by each proxy shall be set out in a list attached to this Proxy Form.*

(3) for no. *	Shares ordinary		
(4) as resulting from communication no.*	made by (Bank) *		
registered in the account no.	at	ABI	CAB
(5) in the name of (natural person or legal entity if different from the signing person)			
birth place *	birth date *	Tax code/LEI *	
resident in (town) *	at (address) *		

DELEGATES/SUBDELEGATES

Computershare to attend and vote at the abovementioned shareholders' general meeting, with reference to the shares above, in accordance with the following instructions and

DECLARES that no matter of incompatibility or suspension are affecting the right to vote and he/she is aware that:

- the proxy to the Appointed Representative may contain voting instructions even on just a number of proposals on the agenda and that, in this event, the vote shall be exercised only for the proposals in relation to which voting instructions have been conferred **(6)**
- the proxy will be validly accepted at the Meeting only on condition that the Company has received, before the start of the Meeting, a specific communication from the intermediary regarding the shares indicated in this proxy form;

STATES, in case of **sub-proxy**, under his/her own liability as proxy holder, pursuant article 135-novies, par. 4 and 5, TUF, the compliance of the list enclosed to the proxies received and the identity of the proxy grantors.

DATE	ID Form (7) (type)*	Issued by *	no. *	SIGNATURE
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VOTING INSTRUCTIONS

(For use of Appointed Representative only - tick relevant boxes and send to Computershare S.p.A. as per the Instructions for filling in)

The undersigned **(8)**

INSTRUCTS the Appointed Representative to vote at the above indicated shareholders’ meeting as follow

RESOLUTIONS TO BE VOTED (9)	VOTING INSTRUCTIONS
	F (for), C (against), A (abstain)

ORDINARY PART

0010	1 - Budget as of December 31, 2024 a. Approval of budget documentation
	Section A – vote for resolution proposed by the Board of Directors
	<div style="display: flex; justify-content: space-around; width: 100px;"> F C A </div>
0020	1 - Budget as of December 31, 2024 b. Allocation of loss for the year - referral to item 4 on the agenda of the Meeting In extraordinary session
	Section A – vote for resolution proposed by the Board of Directors
	<div style="display: flex; justify-content: space-around; width: 100px;"> F C A </div>
0030	2. Report on remuneration policy and compensation paid a. Binding resolution on the first section (remuneration policy 2025)
	Section A – vote for resolution proposed by the Board of Directors
	<div style="display: flex; justify-content: space-around; width: 100px;"> F C A </div>
0040	2. Report on remuneration policy and compensation paid b. Non-binding resolution on the second section (compensation 2024)
	Section A – vote for resolution proposed by the Board of Directors
	<div style="display: flex; justify-content: space-around; width: 100px;"> F C A </div>

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0050	3. Appointment of the Board of Directors a. Determination of the number of members of the Board of Directors			
	Section A – vote for proposal contained in the list submitted by the shareholder Shellnet S.p.A.	F	C	A
0060	3. Appointment of the Board of Directors b. Determination of the term of office of the Board of Directors			
	Section A – vote for proposal contained in the list submitted by the shareholder Shellnet S.p.A.	F	C	A
0070	3. Appointment of the Board of Directors c. Appointment of the members of the Board of Directors			
	Section A – vote for the only list submitted by the shareholder Shellnet.S.p.A.	F	C	A
0080	3. Appointment of the Board of Directors d. Appointment of the Chairman the Board of Directors			
	Section A – vote for proposal contained in the list submitted by the shareholder Shellnet S.p.A.	F	C	A
0090	3. Appointment of the Board of Directors (as per the notice of meeting dated 5/16/2025): e. Determination of the compensation of the members of the Board of Directors			
	Section A – vote for proposal contained in the list submitted by the shareholder Shellnet S.p.A.	F	C	A

EXTRAORDINARY PART

(0100)	4. Resolutions pursuant to Article 2446 of the Civil Code. a. Reduction of the share capital pursuant to Article 2446 of the Civil Code for losses for the year exceeding 1/3 in the amount of 101,909,082.61 euros, without cancellation of shares			
	Section A – vote for resolution proposed by the Board of Directors	F	C	A

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(0110)	4. Resolutions pursuant to Article 2446 of the Civil Code. b. Consequent amendment of Article 5 of the bylaws			
Section A – vote for resolution proposed by the Board of Directors		F	C	A

(0120)	5. Delegation of authority to the Board of Directors pursuant to Articles 2441 and 2443 of the Civil Code. a. Delegation of powers to the Board of Directors, to be exercised on one or more occasions within 30 months from the date of the shareholders' meeting resolution, for a maximum amount of Euro 40,000,000.00 including share premium: (i) to increase the share capital for cash, in divisible form, pursuant to Article 2443 of the Civil Code, also with the exclusion or limitation of option rights pursuant to Article 2441, paragraphs 4, 5 and 8 of the Civil Code, including through the issuance of shares to be reserved to service incentive programs based on the allocation of financial instruments in favor of directors, employees and collaborators of the Company, identified by the Board of Directors against specific lock-up commitments by the latter; and (ii) to issue bonds convertible into ordinary shares of the company pursuant to Art. 2420-ter of the Italian Civil Code, together with the power to approve the related capital increase to service the conversion, including with the exclusion or limitation of option rights pursuant to Article 2441(5) of the Italian Civil Code			
Section A – vote for resolution proposed by the Board of Directors		F	C	A

(0130)	5. Delegation of authority to the Board of Directors pursuant to Articles 2441 and 2443 of the Civil Code. b. Consequent amendment of Article 5 of the Articles of Association			
Section A – vote for resolution proposed by the Board of Directors		F	C	A

Possible derivative action against Directors				
Vote for proposed derivative action pursuant art. 2393, subsection 2, of Italian civil code upon approval of the annual financial statements <i>(If no voting instruction are indicated, the Appointed Representative will vote C – against)</i>		F	C	A

DATE _____

SIGNATURE _____

TESSELLIS S.p.A. – Ordinary and Extraordinary Shareholders' Meeting June 27th, 2025
Proxy and sub-proxy form and Voting instructions to Computershare S.p.A. as Appointed Representative
pursuant article 106 D.L.18/2020

Instructions for filling in and submitting the form

1. **The Proxy form** must be notified to the Company (together with a valid ID document and, in case, the documentation providing proof of the signatory power) via the Appointed Representative together with the **Voting Instructions** reserved to him within the term indicated in the Introduction using one of the following methods:
 - 1) **Registered Email Holders (PEC):** as an attachment document (PDF format) sent to tiscali@pecserviziottoli.it (Reference: Shareholders Meeting Tessellis 2025) in the event that the Proxy Grantor (as Individual or as Legal Entity) is a Registered Email Holder;
 - 2) **Digital Signature Holders (FEA):** as an attachment document with digital signature sent to tiscali@pecserviziottoli.it (Reference: Shareholders Meeting Tessellis 2025) in the event that the Proxy Grantor (as Individual or as Legal Entity) is a Digital Signature Holder;
 - 3) **Common Email address Holders:** as an attachment document (PDF format) sent to tiscali@pecserviziottoli.it (Reference: Shareholders Meeting Tessellis 2025). In this case, the hard copy of the proxy shall be sent via ordinary mail service to Computershare S.p.A. Via Nizza 262/73, 10126 Turin, Italy.

The use of different email address than those mentioned above or a delay respect to the deadline, as well as the only use of ordinary mail service, will not ensure the correct submission of the proxy.
 2. Specify the capacity of the proxy signatory and, where applicable, attach documentary proof of his power.
 3. Ensure that the number and type of shares for which the proxy is granted coincides with that certified by the intermediary in his communication to the company whose references are to be indicated in the following point (4)
 4. Enter the communication made by the intermediary and its name. Provide the securities account number, Bank Codes and Branch Codes of the Depository, or in any case its name, available in the securities account statement.
 5. To be completed only if the registered shareholder is different from the proxy signatory; mandatory indications on relevant personal details must be included.
 6. Pursuant article 135-undecies, par. 3, TUF "Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried."
 7. Provide details of a valid form of identification of the proxy signatory.
 8. Provide the name and surname of the signatory of the Proxy form and Voting instructions.
 9. The resolutions proposed to the shareholders' meeting, which are briefly referred to herein, are reported in the Reports published on the company website "www.tessellis.it".
- Computershare S.p.A., as Appointed Representative, has not personal interest or on behalf of third party in the proposals mentioned, however, in the event of unknown circumstances or in the event of amendment or integration to the motion presented to the meeting, Computershare does not intend to vote in a manner incompatible with the instructions received in Section A.
- The vote is expressed by ticking the relevant box between the following: **F** (for), **C** (against) or **A** (abstention).

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Regulatory References

Italian Legislative Decree no. 58/98 (T.U.F)

Article 135-decies

(Conflict of interest of the representative and substitutes)

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. Article 1711, second subsection of the Italian Civil Code does not apply.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
 - a) has sole or joint control of the company, or is controlled or is subject to joint control by that company;
 - b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative;
 - c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b);
 - d) is an employee or auditor of the company or of the persons indicated in paragraph a);
 - e) is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c);
 - f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.
3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.
4. This article shall also apply in cases of share transfer by proxy.

Article 135-undecies

(Appointed representative of a listed company)

1. Unless the Articles of Association decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and within the end of the second trading day prior to the date scheduled for the shareholders' meeting, including for callings subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be valid only for proposals on which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in subsection 1.
3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.
4. The person appointed as representative shall have no interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations. The party appointed as representative may not be assigned proxies except in compliance with this article.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the indicated terms of Article 135-decies may express a vote other than that indicated in the voting instructions.

Law-Decree nr. 18 on March 17th, 2020

Art. 106 (Rules relating to the conduct of Company Shareholders' meetings)

- [...] 2. With the notice of ordinary or extraordinary general meetings, companies limited by shares, limited partnerships with a limited partnership limited by shares, limited liability companies, and cooperative and mutual insurance companies may provide, also by way of derogation from the different provisions of the articles of association, for the expression of the vote by electronic means or by correspondence and participation in the shareholders' meeting by means of telecommunications; the aforesaid companies may also provide that the shareholders' meeting be conducted, also exclusively, by means of telecommunications that guarantee the identification of the participants, their participation and the exercise of voting rights, pursuant to and for the purposes of Articles 2370, fourth paragraph, 2479-bis, fourth paragraph, and 2538, sixth paragraph, of the Italian Civil Code without, in any case, the need for the chairman, secretary or secretary to be in the same place, where provided for provided for, the chairman, the secretary or the notary.
4. To attend ordinary or extraordinary Shareholders' Meetings, Companies with listed shares can designate the Representative pursuant to article 135-undecies of Italian Legislative Decree nr. 58 on 24 February 1998, even if the Articles of Association decree otherwise. The Companies can also provide in the notice calling the Shareholders' meeting that the Appointed Representative pursuant to article 135-undecies of the Italian Legislative Decree n. 58, on 24 February 1998, will be the only subject entitled to attend the Meeting; to the aforementioned Appointed Representative may also be confer proxies or subdelegations pursuant to article 135-novies of the Italian Legislative Decree n. 58, on 24 February 1998, notwithstanding the provision of art. 135-undecies, paragraph 4, of the same Decree.
 5. Paragraph 4 also applies to companies admitted on a multilateral trading system and to Companies with financial instruments widely distributed among the public.

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Art. 2393

(Derivative action)

1. A derivative action may be brought against directors pursuant to a resolution approved by shareholders, even if the company is in liquidation.
2. A resolution relating to the responsibility of directors may be put to the vote at a general meeting called for approval of the annual financial statements, even if such resolution is not on the meeting agenda, provided that it relates to matters occurring within the period to which the financial statements relate.
3. A derivative action may also be brought by a resolution of the board of statutory auditors passed by a two-thirds majority of its members.
4. Such action may be brought within five years of the expiry of the director's term of office.
5. The approval of a resolution to bring derivative action shall result in the removal of the director against whom such action is brought provided that votes representing at least one fifth of share capital are in favor. In such an event, shareholders shall provide for the replacement of that director.
6. The company may waive its right to bring derivative action and accept a settlement, subject to the waiver and settlement having been approved by shareholders, and provided that such motion is not opposed by minority shareholders representing at least one fifth of share capital, or, for listed companies, at least one-twentieth of share capital, or such percentage as may be established in the company's by-laws in relation to derivative actions brought by the company pursuant to Article 2393-*bis*.

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INFORMATION ON PERSONAL DATA PROCESSING

Pursuant to the Regulation (EU) 2016/679 (the "Regulation")

Personal Data Controller

Computershare S.p.A., with registered office in Milan, Via Lorenzo Mascheroni, 19 (hereinafter, "**Computershare**" or the "**Controller**"), Appointed Representative of the company pursuant to article 106 D.L. 18/2020, as controller of "**Processing**" (as defined in article 4 of the Regulation) of Personal Data (as defined below) provides the present "Information on Personal Data Processing", in compliance with the provisions of the applicable law (article 13 of Regulation and subsequent national legislation)

Object and methods of processing

The personal data of the shareholder and of his possible representative (hereinafter, the "**Delegating party**"), as well as the residence, the tax code, the details of the identification document, the email address, the telephone number and the shareholding (hereinafter "**Personal Data**") are communicated by the Delegating party, even by electronic means, to Computershare through this form, in order to grant the proxy to attend and to vote at the shareholders' meeting on behalf of the Delegating party according his voting instructions

The Controller process the Personal Data of the Delegating party reported in this form, lawfully, fairly and limited to what is necessary in relation to the purposes for which they are processed. The processing - as collection or any other operation as set forth in the definition of "processing" pursuant article 4 of the Regulation – shall be performed by papery or automated means, implementing the appropriate organizational and logical measures required by the purposes here above mentioned.

Purpose and legal basis of the Processing

The purpose of the Processing by the Controller is to allow the correct expression of voting instruction by the Appointed Representative in the shareholders' meeting on behalf of the Delegating Party, in compliance with the provisions of the aforementioned article 106 D.L. 18/2020.

The legal basis of the Processing is represented by:

- contractual obligations: to comply with the obligations arising from the agreement between the Delegating Party and the Appointed Representative;
- legal obligations: to comply with the legal obligations the Appointed Representative shall fulfil towards the company and the Authorities.

The collection and the Processing of Personal Data is necessary for the purposes indicated above. Failure to provide the aforementioned Personal Data implies, therefore, the impossibility to establish and manage the above agreement.

Recipients, storage and transfer of Personal Data

The Personal Data will be made accessible, for the purposes mentioned above - before, during and after the shareholders' meeting - to the employees and collaborators of the Controller who are in charge of Processing.

The Personal Data provided will be kept for a period of at least 1 year, in accordance with current legislation and will be disclosed to third parties only in compliance with legal obligations or regulations or at the request of the Authorities. This period is consistent with the provisions of current legislation.

Personal Data will be processed within the European Union and stored on servers located within the European Union. The Personal Data will be communicated to the Company to comply with the obligation under the law regarding the shareholders meeting's minutes, updating of shareholders' register and to third parties only if required by the Authorities.

Rights of the Delegating party

The Delegating Party has the right to ask, in every moment, which Personal Data and how they are processed. The Delegating party may ask to update, complete, correct or even erase the Personal Data. The Delegating party can also ask to restrict the use of his Personal Data or withdraw the consent to use them, but in such case it will be impossible to attend and vote at the shareholders' meeting. The Personal Data and the voting instructions will be kept for 1 year at disposal of the Authorities.

For the exercise of the aforementioned rights, the Delegating party can write to Computershare to the address reported in the form or to the following email address dataprotection@computershare.it. For the Privacy Policy and all Computershare activities, please visit our website <https://www.computershare.com/it/policy>.

Computershare S.p.A.