

Proposal for approval of the financial statements and allocation of the profit for the year

2022 Annual Report

1.1 Financial statements for the year ended December 31, 2022.

1.2 Proposal for the distribution of the dividend.

Dear Shareholders,

We submit for your approval the financial statements for the year ended December 31, 2022, which closed with a profit of Euro 33,548,016.77. Reference is made to the annual report and the draft financial statements contained in it for all information in this regard, specifying that it will be published by the legal deadline.

The profit for the year and the Company's financial situation enable us to propose the distribution of a dividend of Euro 0.70 per share, gross of the withholdings required by law.

We would like to propose that the dividend be paid on May 10, 2023 (going ex-coupon on May 8, 2023 and with a record date of May 9, 2023).

Taking into account the 217,070 treasury shares held at the date of this report, whose right to earnings is attributed proportionately to the other shares in accordance with art. 2357-ter of the Italian Civil Code, the distribution will come out of the profit for the year for Euro 29,598,051 and out of retained earnings for Euro 3,949,966.

Note that this amount could differ if there is a change in the number of treasury shares in the Company's portfolio on the record date.

With reference to point 1.1, we therefore invite you to pass the following resolution:

"The Shareholders' Meeting of Italmobiliare S.p.A., having noted the report of the Board of Directors on operations and the report of the Board of Statutory Auditors, and after having examined the financial statements at December 31, 2022,

resolves

to approve the report of the Board of Directors on operations and the 2022 financial statements, consisting of the statement of financial position, income statement, statement of comprehensive income, statement of changes in equity, statement of cash flows and explanatory notes, which show a profit of Euro 33,548,016.77 as presented by the Board of Directors in its entirety, in the individual postings and with the proposed allocations."

With reference to point 1.2, we therefore invite you to pass the following resolution:

"The Shareholders' Meeting of Italmobiliare S.p.A.,

- having examined the 2022 financial statements;
- considering that the legal reserve has reached one fifth of the share capital and consequently no further provisions need be made pursuant to article 2430 of the Italian Civil Code and article 30 of the Company's By-laws,

resolves

1. to distribute a gross dividend of Euro 0.70 to each of the shares with rights, therefore excluding the treasury shares held in the Company's portfolio on the record date, using the profit for the year for the amount of Euro 29,598,051.
2. to establish that the dividend will be paid on May 10, 2023 with a coupon date of May 8, 2023 and a record date of May 9, 2023;
3. to allocate the residual amount of profit after distribution of the dividend to retained earnings;
4. to authorise the Chairman and the Chief Executive Officer, separately, if the number of treasury shares in portfolio changes before the record date, to increase the amount to be taken from retained earnings by the amount of the dividend pertaining to any shares purchased or to reduce it for the amount of the dividend pertaining to any treasury shares sold".

Milan, March 8, 2023

For the Board of Directors
The Chief Executive Officer
(Carlo Pesenti)