



Pirelli & C. S.p.A.

**Minutes of the Board of Directors held on
27 July 2023**

(notarial minutes relevant to the first item of the agenda)

[ENGLISH COURTESY TRANSLATION]

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Minutes of the Board of Directors meeting

REPUBLIC OF ITALY

In the year 2023 (two thousand and twenty-three)

on the 28th day (twentyeighth)

of the month of July

in Milan, via Agnello no. 18.

I, the undersigned **Carlo Marchetti**, notary in Milan, registered with the Board of Notaries of Milan, at the request - expressed through Mr Marco Tronchetti Provera, Executive Vice Chairman and Chief Executive Officer - of the listed joint stock company named:

"Pirelli & C. S.p.A."

with registered offices in Milan, Viale Piero e Alberto Pirelli no. 25, share capital 1,904,374,935.66 euros, fully paid in, tax code, VAT no. and Milan-Monza-Brianza-Lodi Companies Register no. 00860340157, registered in the R.E.A.(Economic, Administrative Index) of Milan under no. 1055 (the "**Company**" or "**Pirelli**" or the "**Issuer**"),

proceed with the drafting and signing, for the first item on the agenda, of the minutes to the Board of Directors' meeting held at the Company's registered office (as place of the meeting) on

27 (twenty-seven) July 2023 (two thousand twenty-three)

In accordance with the call notice referred to below, to discuss and vote, inter alia, on the first item on the agenda also reproduced below.

In endorsing the request, I hereby acknowledge that the report of said meeting, for the discussion of the first item on the agenda, which I, the Notary, attended, is set out below.

With the unanimous consent of those in attendance and in accordance with the bylaws, the meeting was chaired by the Executive Vice Chairman and Chief Executive Officer Marco Tronchetti Provera (suitably identified), who, at 10:30 A.M. in this role and in accordance with the bylaws, appointed me, the Notary, to draw up the

minutes for the discussion of the first item on the agenda, recalling that specified at the start of the meeting:

- this meeting had been convened to this place, on this date and at this time, by call notice e-mailed on 21 July 2023 to all directors and statutory auditors, in accordance with the bylaws, to resolve on the following

agenda

1. Change to articles 3, 11 and 12 of the bylaws; related and consequent resolutions;

OMISSIS;

- Decree Law no. 18 of 17 March 2020, setting out "*Measures for strengthening the national healthcare service and economic support for families, workers and businesses connected with the COVID-19 epidemiological emergency*", under Art. 106 (as subsequently extended), envisages, amongst others, that joint-stock companies can envisage, also by way of derogation to any provisions to the contrary in their bylaws, that board meetings may be held partly or exclusively by telecommunication means that can guarantee the identification of participants, their attendance and resolution, in accordance with and pursuant to the law, without, in any case, there being any need, where envisaged, for the chairman, secretary or Notary to be in the same physical location;

- in addition to the Executive Vice Chairman and Chief Executive Officer, the meeting was also attended, in person or by audio or video conference call in accordance with the law and the bylaws by all the Directors, except Chairman Li Fanrong and Director Yang Shihao; all members of the Board of Statutory Auditors also attend;

- also attending are the General Manager Operations Andrea Casaluci, the Executive Vice President Investor Relations, Competitive, Business and Value Insight, Micromobility Solutions Valeria Leone, the Executive Vice President and Chief Human Resources Officer Davide Sala, the Strategic Advisor and Executive Vice President Human Resources Davide Sala, the Strategic Advisor and Executive Vice President Technology and Innovation Maurizio Boiocchi, the Executive Vice

President Europe Region Francesco Sala, the Executive Vice President Strategic Planning, Controlling and Administration Fabio Bocchio, the Executive Vice President Research and Development & Cyber Pierangelo Misani, the Executive Vice President Corporate Affairs, Compliance, Corporate Security, Audit and Company Secretary Alberto Bastanzio and the Executive Vice President Finance & Services Antonio Paccioretti.

The Chairman ascertained the identity and legitimate attendance of the attendees and then confirmed that the meeting had been validly formed, as it had been called as specified above, and was able to resolve on first item on the agenda set out above.

Moving on to discuss such item, the Chairman reminded those present that, given the requirements established for the Company by Prime Ministerial Decree of 16 June 2023 (the "**Golden Power Decree**"), with which special powers were exercised pursuant to article 2 of Decree Law no. 21 of 15 March 2012, it became necessary to adjust the text of the bylaws to the specific requirements established.

The Chairman noted in this respect that article 11.2 of the current bylaws states that the Board of Directors is responsible for adapting the bylaws to regulatory provisions and, therefore, also the provisions set out by the Golden Power Decree.

The Chairman presented the new text of the bylaws - attached hereto under **Annex A** - which includes the proposed changes in order to adjust the bylaws to the provisions set out by the Golden Power Decree. In particular, the following was proposed:

- to introduce a new paragraph 3.3. and consequent renumbering of article 3 in order to reserve to the Chief Executive Officer all proposals pertaining to the strategic assets identified by the Golden Power Decree. Any decision adopted by the Board of Directors against the proposal presented by the Chief Executive Officer must be adopted with the vote of at least 4/5 of the Board of Directors;
- to introduce a new paragraph 11.10 in order to reserve to the Chief Executive Officer the proposals related to the appointment and removal of key managers of the Company and, therefore (i) the general manager; (ii) the manager

responsible for the preparation of the corporate financial documents; (iii) the secretary of the Board of Directors of the Company and, in general, (iv) managers qualified pursuant to company procedure as Executive Vice President. Any decision adopted by the Board of Directors against the proposal presented by the Chief Executive Officer must be adopted with the vote of at least 4/5 of the Board of Directors;

- to amend paragraph 12.8 in order to refer to the articles of the bylaws that require a qualified majority for the adoption of certain resolutions.

The Board of Directors, therefore, having acknowledged the provisions set out by the Golden Power Decree, and having heard the Chairman's report,

unanimously resolved

Firstly,

to approve the described statutory changes under articles 3 (*Strategic Assets*), 11 and 12 (*Administration of the Company*) of the bylaws, associated with the need to adjust the text of the bylaws to the specific requirements established for the Company by the Golden Power Decree, with which special powers were exercised pursuant to article 2 of Decree Law no. 21 of 15 March 2012 and, therefore, to approve the text of the new bylaws attached to these minutes as **Annex A**.

Secondly,

to grant the Executive Vice Chairman Marco Tronchetti Provera the broadest powers to execute the previous resolution, including powers to carry out all declarations and communications, including all disclosures required by law and information, envisaged by the Italian Civil Code and regulations in force from time to time.

The Board of Directors unanimously approved.

The Chairman announced the result and moved on to discuss the remaining points, which are reported in separate minutes, at 10:45 A.M.

These minutes were signed by me at 11:30 A.M.

It consists

of two sheets typed by a person I trust and completed by my own hand for six pages and the seventh up to here.

Attachments to the Minutes are not included