



Press Release

Milan, April 4th 2023: With regards to the renewal of the Board Of Directors of Saras SpA, it is hereby given notice that the following lists of Candidates have been presented, and they will be submitted to the upcoming Shareholders' Meeting, to be held on **28th April 2023** in first call and, if necessary, on **29th April 2023** in second call.

List n. 1 presented by the companies Massimo Moratti Sapa di Massimo Moratti holding 20.011% of the Company's share capital, Angel Capital Management SpA, holding 10.005% of the Company's share capital and Stella Holding SpA, holding 10.005% of the Company's share capital

N.	Last name	Name
1.	Moratti	Massimo
2.	Moratti	Angelo
3.	Moratti	Angelomario
4.	Moratti	Gabriele
5.	Moratti	Giovanni Emanuele
6.	Balsamo	Franco
7.	(*) Mancini	Giovanni (also known as Gianfilippo)
8.	(*) Canalini	Valentina
9.	(*) Cerretelli	Adriana
10.	(*) Fidanza	Laura
11.	(*) Luchi	Francesca Stefania
12.	(**) Harvie Watt	Isabelle

(*) Candidate satisfying the requirements of independence pursuant to Art. 147-ter, paragraph 4 of Legislative Decree 58/1998 as well as the other requirements of the Code of Corporate Governance.

(**) Candidate satisfying the requirements of independence pursuant to Art. 147-ter, para 4 of Legislative Decree 58/1998.

List n. 2 presented by the following group of Shareholders:

Anima Sgr S.P.A. gestore dei fondi: Anima Italia, Anima Iniziativa Italia; Arca Fondi Sgr S.P.A. gestore dei fondi: Fondo Arca Economia Reale Bilanciato Italia 30, Fondo Arca Azioni Italia; BancoPosta Fondi S.p.A. SGR gestore del fondo Bancoposta Rinascimento; Eurizon Capital S.A. gestore del fondo Eurizon Fund comparto EuF - Italian Equity Opportunities; Eurizon Capital SGR S.p.A gestore dei fondi: Eurizon Pir Italia Azioni, Eurizon Azioni Pmi Italia, Eurizon Pir Italia 30, Eurizon Progetto Italia 70, Eurizon Progetto Italia 20, Eurizon Progetto Italia 40; Fideuram Asset Management Ireland gestore del fondo Fonditalia Equity Italy; Interfund Sicav - Interfund Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.P.A. gestore dei fondi: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 50, Piano Bilanciato Italia 30; Mediolanum Gestione Fondi Sgr S.P.A. gestore dei fondi: Mediolanum Flessibile Futuro Italia e Mediolanum Flessibile Sviluppo Italia.

holding jointly 2.39101% of the share capital

N.	Last name	Name
1.	Pepino	Silvia
2.	Lucà	Daniele



It is also acknowledged that, with reference to the items set out in point 2 on the agenda of the Ordinary part of the aforementioned Shareholders' Meeting, connected to the appointment of the members of the Board of Directors, and in particular to sub-points 2.1), 2.2), 2.4) and 2.5) Shareholders Massimo Moratti Sapa di Massimo Moratti, STELLA HOLDING S.p.A. and ANGEL CAPITAL MANAGEMENT S.p.A. proposed to the Shareholders' Meeting:

- to determine the number of members of the board of directors at 12 (twelve);
- to establish the duration of the mandate of the Board of Directors in 3 (three) years, expiring on the date of the Shareholders' Meeting called to approve the Annual Financial Statements at December 31st, 2025;
- to establish Euro 45,000 (forty-five thousand/00) as the remuneration payable to each member of the Board of Directors for each year;
- to authorize exceptions to the prohibition of competition pursuant to art. 2390 of the civil code in favour of Directors who do not hold executive positions.

The documents required by laws, presented along with the lists, will be made available by the Company to the public in due course according to current regulations on the Company's website (www.saras.it), and also on the "1Info" authorised storage mechanism " (www.1info.it).

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The Saras Group, founded by Angelo Moratti in 1962, is one of the leading players in the European energy and oil refining industry. Through the Parent Company Saras S.p.A., and its subsidiaries, Saras Trading SA, based in Geneva, and Saras Energia SAU, based in Madrid, the Group sells and distributes oil products in the domestic and international markets. The Group also operates in the production of electricity, through its subsidiaries Sarlux S.r.l. (IGCC plant) and Sardeolica S.r.l. (wind plant). Moreover, the Group provides industrial engineering and research services to the oil, energy and environment sectors through its subsidiary Sartec Srl. The Group has about 1,576 employees and total revenues of about EUR 15.8 billion as of 31 December 2022.