

8. Authorizations and delegations of authority granted by the shareholders' meeting

The authorizations and delegations of authority in effect were approved by the Company's Shareholders' Meetings of May 14, 2019 and May 12, 2020.

Authorization/Delegation of authority	Period of validity	Authorized cap	Amount used	Balance
1 Authorization granted to the Company to trade in its own shares (2020 shareholders' meeting, Resolution 20)	18 months as from 05/12/2020	Up to a maximum holding of 10% of the share capital	0.03% as of 12/31/2020	9.97%
2 Cancellation of treasury shares (2020 shareholders' meeting, Resolution 21)	26 months as from 05/12/2020	10% of the share capital per 24-month period	Not used	Not used
3 Share capital increase, with shareholders' preferential subscription rights, by issuing common shares and/or any transferable securities granting access to the Company's equity securities or granting rights to the allocation of debt securities (2020 shareholders' meeting, Resolution 22)	26 months as from 05/12/2020	EUR 500 million ^(a)	Not used	Not used
4 Share capital increase, without shareholders' preferential subscription rights, by a public issue, with the exception of that exclusively intended for qualified investors and/or a restricted circle of investors, of the Company's common shares and/or any transferable securities granting access to the Company's equity securities or granting rights to the allocation of debt securities (2020 shareholders' meeting, Resolution 23)	26 months as from 05/12/2020	EUR 250 million ^{(a) (b)}	Not used	Not used

Authorization/Delegation of authority	Period of validity	Authorized cap	Amount used	Balance
5 Issue, by a public issue exclusively intended for qualified investors and/or a restricted circle of investors, of the Company's common shares and/or any transferable securities granting access to the Company's equity securities or granting rights to the allocation of debt securities, without shareholders' preferential subscription rights (2020 shareholders' meeting, Resolution 24)	26 months as from 05/12/2020	EUR 250 million ^(a) ^(b)	Not used	Not used
6 Increase, by up to 15% of the initial issue, in the number of shares to be issued in the event of a capital increase, with or without shareholders' preferential subscription rights (2020 shareholders' meeting, Resolution 25)	26 months as from 05/12/2020	Up to 15% of the original issue ^(a)	Not used	Not used
7 Share capital increase in consideration of contributions in kind consisting of equity securities or securities granting access to the capital (2020 shareholders' meeting, Resolution 26)	26 months as from 05/12/2020	EUR 250 million (up to 10% of capital) ^(a) ^(b)	Not used	Not used
8 Share capital increase in consideration for securities contributed as part of a public exchange offer initiated by the Company, without shareholders' preferential subscription rights (2020 shareholders' meeting, Resolution 27)	26 months as from 05/12/2020	EUR 250 million ^(a) ^(b)	Not used	Not used
9 Share capital increase through issues of shares or securities granting access to the share capital reserved for members of a company savings plan without shareholders' preferential subscription rights for those employees (2020 shareholders' meeting, Resolution 28)	26 months as from 05/12/2020	EUR 50 million ^(a)	10,976,645 shares issued ^(c)	EUR 6,093,420 ^(c)
11 Allocation of bonus shares in connection with an employee shareholding plan (2019 shareholders' meeting, Resolution 21)	26 months as from 05/14/2019	0.05% of the share capital	119,604 matching shares granted under company contributions as part of the Sharing 2019 plan	191,077 shares
12 Free allocation of performance shares (2020 shareholders' meeting, Resolution 29)	26 months as from 05/12/2020	0.5% of the share capital	Not used	Not used

(a) Resolution 30 of the 2020 shareholders' meeting set a limit on the total nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to Resolutions 22 to 27 of the 2020 shareholders' meeting, of EUR 500 million for issues of shares and/or transferable securities representing debt or similar securities conferring entitlement to the Company's share capital and of EUR 3 billion for issues of transferable securities granting access to equity securities to be issued by the Company, or which grant entitlement to the allocation of debt securities.

(b) Common ceiling of a nominal amount of EUR 250 million, to which the total nominal ceiling set in Resolution 30 of the 2020 shareholders' meeting will be assigned.

(c) Issuance of 10,976,645 new shares under 28 Resolution, representing a capital increase of EUR 160,149,250.55 (of which EUR 43,906,580 in nominal value and EUR 116,242,670.55 in issue premium), performed within the Sharing 2021 employee shareholding plan.