

THE ITALIAN SEA GROUP S.p.A.

PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES OF LEGISLATIVE DECREE 58/1998

and to Art. 106, paragraph 4, of Decree Law no. 18 of 17 March 2020, on "Measures to strengthen the National Health Service and provide economic support for families, workers and businesses related to the epidemiological emergency of COVID-19" ("Decreto Cura Italia") as amended and converted into Law no. 27 of 24 April 2020, as further extended by Article 11, paragraph 2, of Law no. 21 of 5 March 2024, containing measures to support the competitiveness of capital and delegation to the Government for the organic reform of provisions concerning capital markets contained in the consolidated text of Legislative Decree no. 58 of 24 February 1998, and provisions concerning capital companies contained in the Civil Code applicable also to issuers.

In accordance with Art. 106, paragraph 4, of Decree Law no. 18 of 17 March 2020 (the "Decreto Cura Italia") as amended and converted into Law no. 27 of 24 April 2020, as further extended by virtue of Article 11, paragraph 2, of Law n. 21 of 5 March 2024, the participation in the Shareholders' Meeting of those who have the right to vote, is allowed exclusively through the Designated Representative pursuant to Article 135-undecies of Legislative Decree no. 58/1998. Pursuant to the abovementioned "Cura Italia" Decree, the Designated Representative may also be granted proxies and/or sub-proxy pursuant to Article 135-novies of Legislative Decree no. 58/1998 ("TUF"), as an exception to Article 135-undecies, paragraph 4, of the TUF, by signing this proxy form

Declaration of the Designated Representative: Monte Titoli declares that it has no own interest in the proposed resolutions being voted upon. However, in view of the contractual relations existing between Monte Titoli and the Company with regard, in particular, to the provision of technical assistance in shareholders' meeting and additional services, in order to avoid any subsequent disputes about the supposed existence of circumstances able to create a conflict of interest under Article 135-decies, paragraph 2, f) of Legislative Decree no. 58/1998, Monte Titoli expressly declares that, if unknown circumstances should occur or in the event of amendment or additions to the proposals put forward to the Shareholders' Meeting, it does not intend to cast a different vote from that indicated in the instructions. If the delegating party does not provide specific instructions for such cases by indicating them in the appropriate boxes, the instructions provided shall be deemed to be confirmed as far as possible. If it is not possible to vote according to the instructions provided, Monte Titoli will abstain on such matters. In any case, in the absence of voting instructions on some of the items on the agenda, Monte Titoli will not vote for such items.

Please note: This form may be subject to change following any integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions pursuant to Article 126-bis Legislative Decree 58/1998, or individual proposed resolutions, in accordance with the terms and procedures indicated in the Notice of Call.

With reference to the Ordinary and Extraordinary Shareholders' Meeting of **The Italian Sea Group S.p.A.** to be held at the office of ZNR Notai, via Metastasio n. 5, Milan on 1 July 2024, at 3:00 p.m., in single call, as set forth in the notice of the shareholders' meeting published on the Company's website at www.investor.theitalianseagroup.com in the section "Corporate Governance/Annual General Meeting" on 31 May 2024, and, in abridged form, in the Italian daily newspaper "MF" on 1 June 2024 and having regard to the Reports on the items on the Agenda made available by the Company with this

PROXY FORM (Part 1 of 2)

Complete with the information requested at the bottom of the form

I, the undersigned (party signing the proxy)	(Name and Surname) (*)	
Born in (*)	On (*)	Tax identification code or other identification if foreign (*)
Resident in (*)	Address (*)	
Phone No. (**)	Email (**)	
Valid ID document (type) (*) (to be enclosed as a copy)	Issued by (*)	No. (*)

(*) Mandatory. (**) It is recommended to fill.
MONTE TITOLI S.p.A.

THE ITALIAN SEA GROUP S.p.A.

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in quality of (tick the box that interests you) (*)

- shareholder with the right to vote** **OR IF DIFFERENT FROM THE SHARE HOLDER**
 legal representative or subject with subject with power of sub-delegation (copy of the documentation of the powers of representation to be enclosed)
 pledge bearer usufructuary custodian manager other (specify)

(complete only if the shareholder is different from the proxy signatory)	Name Surname / Denomination (*)		
	Born in (*)	On (*)	Tax identification code or other identification if foreign (*)
	Registered office / Resident in (*)		

Related to

No. (*) _____ ordinary shares ISIN IT0005439085	Registered in the securities account (1) n. _____ at the custodian _____ ABI _____ CAB _____ referred to the communication (pursuant to art. 83-sexies Legislative Decree n. 58/1998) (2) No. _____ Supplied by the intermediary: _____
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DELEGATES/SUBDELEGATES MONTE TITOLI S.P.A., to participate and vote in the Shareholders' Meeting indicated above as per the instructions provided below.

DECLARES

- the vote shall be exercised by the delegate/sub-delegate in accordance with specific voting instructions given by the undersigned delegator;
- to have requested from the custodian the communication for participation in the Meeting as indicated above;
- that there are no reasons for incompatibility or suspension of the exercise of voting rights;
- (in the case of sub-delegation) to be in possession of the originals of the proxy forms conferred on him/her and to keep them for one year available for possible verification.

AUTHORIZES Monte Titoli and the Company to the processing of their personal data for the purposes, under the conditions and terms indicated in the following paragraphs.



(Place and Date) *

(Signature) *

VOTING INSTRUCTIONS (Part 2 of 2)

intended for the Designated Representative only - Tick the relevant boxes

The undersigned signatory of the proxy (Personal details)(3) _____

(indicate the holder of the right to vote only if different - name and surname / denomination) _____

Hereby appoints Monte Titoli to vote in accordance with the voting instructions given below at Ordinary and Extraordinary General Meeting of The Italian Sea Group S.p.A. to be held at the office of ZNR Notai, via Metastasio n. 5, Milan on 1 July 2024, at 3:00 p.m., in single call,

RESOLUTIONS SUBJECT TO VOTING

Please note that Shareholders can make additions to the Agenda and new proposals within the legal deadlines: Shareholders are invited to check updates of this form on the Issuer's website, in accordance with the provided resolutions.

Ordinary Part

1. Approval of the share incentive plan named "Long Term Incentive Plan 2027-2029," subject to revocation of the incentive plan named "Long Term Incentive Plan 2026-2028" approved by the ordinary shareholders' meeting on 27 April, 2023, which has not been implemented; related and consequent resolutions;

<p>SECTION A Vote for the proposal of the Board of Directors</p>	<p><i>Tick only one box:</i></p> <p style="text-align: center;">In Favour</p>	<p style="text-align: center;">Against</p>	<p style="text-align: center;">Abstain</p>
<p>SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i></p>	<p><input type="checkbox"/> confirms the instructions</p>	<p><input type="checkbox"/> revokes the instructions</p>	<p>Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____</p>

2. Approval of the report on remuneration policy and compensation paid, first section, binding resolution;

<p>SECTION A Vote for the proposal of the Board of Directors</p>	<p><i>Tick only one box:</i></p> <p style="text-align: center;">In Favour</p>	<p style="text-align: center;">Against</p>	<p style="text-align: center;">Abstain</p>
<p>SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i></p>	<p><input type="checkbox"/> confirms the instructions</p>	<p><input type="checkbox"/> revokes the instructions</p>	<p>Modify the instructions: <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____</p>

THE ITALIAN SEA GROUP S.p.A.

PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES OF LEGISLATIVE DECREE 58/1998

3. Authorization for the purchase and disposal of treasury shares pursuant to Articles 2357 et seq. of the Italian Civil Code, subject to revocation of the authorization granted by the Ordinary Shareholders' Meeting of 27 April, 2023;

<p>SECTION A Vote for the proposal of the Board of Directors</p> <p style="text-align: right;"><i>Tick only one box:</i></p>	<div style="border: 1px solid black; padding: 5px; width: 100%;"> <p>In Favour</p> </div>	<div style="border: 1px solid black; padding: 5px; width: 100%;"> <p>Against</p> </div>	<div style="border: 1px solid black; padding: 5px; width: 100%;"> <p>Abstain</p> </div>
<p>SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i></p>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	<p>Modify the instructions:</p> <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

4. Review of the compensation of the members of the Board of Directors; related and consequent resolutions.

<p>SECTION A Vote for the proposal of the Board of Directors</p> <p style="text-align: right;"><i>Tick only one box:</i></p>	<div style="border: 1px solid black; padding: 5px; width: 100%;"> <p>In Favour</p> </div>	<div style="border: 1px solid black; padding: 5px; width: 100%;"> <p>Against</p> </div>	<div style="border: 1px solid black; padding: 5px; width: 100%;"> <p>Abstain</p> </div>
<p>SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i></p>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	<p>Modify the instructions:</p> <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

Extraordinary Part

1. Proposal to increase the share capital with the exclusion of the option right, pursuant to Article 2441, paragraphs 5, 6 and 8, of the Italian Civil Code, for a maximum nominal amount of EUR 795,000.00, plus any share premium, subject to revocation of the resolution to increase share capital to service the "Long Term Incentive Plan 2026-2028," adopted by the Shareholders' Meeting on February 18, 2021, through the issue of a maximum of 1,590,000 new ordinary shares without any indication of par value to service a stock option plan; related and consequent resolutions;

<p>SECTION A Vote for the proposal of the Board of Directors</p> <p style="text-align: right;"><i>Tick only one box:</i></p>	<div style="border: 1px solid black; padding: 5px; width: 100%;"> <p>In Favour</p> </div>	<div style="border: 1px solid black; padding: 5px; width: 100%;"> <p>Against</p> </div>	<div style="border: 1px solid black; padding: 5px; width: 100%;"> <p>Abstain</p> </div>
<p>SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i></p>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	<p>Modify the instructions:</p> <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____

THE ITALIAN SEA GROUP S.p.A.

PROXY FORM TO THE DESIGNATED REPRESENTATIVE PURSUANT TO ART. 135-NOVIES OF LEGISLATIVE DECREE 58/1998

2. Proposal to amend Article 6 (Share capital, shares and shareholder loans) of the Articles of Association in order to introduce the increased voting rights referred to in Article 127-quinquies of Italian Legislative Decree No. 58/1998, and Article 10 (Shareholders' Meeting - right of intervention and representation) in order to make the institution of the designated representative referred to in Articles 135-undecies and 135-undecies.1 of Italian Legislative Decree No. 58/1998 applicable to the Company; formal revision of the numbering system of all items of the Articles of Association; formal revision of Articles 2, 6, 9, 10, 11, 12, 13, 14, 15, 17, 18, 20 and 21, of the Articles of Association; related and consequent resolutions;

<p>SECTION A Vote for the proposal of the Board of Directors</p>	<p><i>Tick only one box:</i></p> <div style="border: 1px solid black; padding: 5px; text-align: center; width: 100px; margin: 0 auto;">In Favour</div>	<div style="border: 1px solid black; padding: 5px; text-align: center; width: 100px; margin: 0 auto;">Against</div>	<div style="border: 1px solid black; padding: 5px; text-align: center; width: 100px; margin: 0 auto;">Abstain</div>
<p>SECTION B and C <i>If circumstances occur which are unknown at the time of issuance of the proxy or in the event of a vote on amendments or additions to the resolutions submitted to the meeting, I the undersigned proxy signatory</i></p>	<input type="checkbox"/> confirms the instructions	<input type="checkbox"/> revokes the instructions	<p>Modify the instructions:</p> <input type="checkbox"/> In favour _____ <input type="checkbox"/> Against _____ <input type="checkbox"/> Abstain _____



_____ *(Place and Date) **

_____ *(Signature) **

INSTRUCTIONS FOR THE FILLING AND SUBMISSION

The person entitled to do so must request the depositary intermediary to issue the communication for participation in the shareholders' meeting referred to the Art. 83-sexies, Legislative Decree 58/1998

- (1) Indicate the number of the securities custody account and the denomination of the depositary intermediary. The information can be obtained from the account statement provided by the intermediary.
- (2) Indicate the Communication reference for the Meeting issued by the depositary intermediary upon request from the person entitled to vote.
- (3) Specify the name and surname/denomination of the holder of voting rights (and the signatory of the Proxy Form and voting instructions, if different).

The proxy with the relating voting instructions shall be received together with:

- a copy of an identification document with current validity of the proxy grantor or
- in case the proxy grantor is a legal person, a copy of an identification document with current validity of the interim legal representative or other person empowered with suitable powers, together with adequate documentation to state its role and powers,

(in the event of a sub-proxy, the following must be sent to the Designated Representative as an annex to the sub-proxy form: i) the documentation indicated in the preceding paragraph, referring to both the holder of the voting right and his/her proxy; ii) a copy of the proxy issued by the holder of the voting right to his/her proxy)

by one of the following alternative methods:

- i) transmission of an electronically reproduced copy (PDF) to the certified email address RD@pec.euronext.com (subject line "TISG Shareholders' Meeting Proxy 1 July 2024") from one's own certified email address (or, failing that, from one's own ordinary email address, in which case the proxy with voting instructions must be signed with a qualified or digital electronic signature);
- ii) transmission of the original, by courier or registered mail with return receipt, to the following address: Register Services, c/o Monte Titoli S.p.A., Piazza degli Affari n. 6, 20123 Milan (Ref. "TISG Shareholders' Meeting Proxy 1 July 2024"), **sending a copy reproduced electronically (PDF)** in advance by ordinary e-mail RD@pec.euronext.com (subject line: "TISG Shareholders' Meeting Proxy 1 July 2024")

The proxy must be received no later than 6:00 p.m. on the day before the date of the meeting (and in any case before the opening of the meeting). The proxy pursuant to art. 135-novies, Legislative Decree no. 58/1998 and the related voting instructions may always be revoked within the aforesaid deadline.

N.B. For any additional clarification regarding the issue of proxies (and in particular regarding how to complete and send the proxy form and voting instructions), authorized to participate in the general meeting can contact Monte Titoli S.p.A. by email to the following address RegisterServices@euronext.com or by phone at (+39) 02.33635810 during open office hours from 9:00 a.m. to 5:00 p.m. (UTC+1).

Monte Titoli's privacy policy is available at the link: [Corporate Data and Legal Info | euronext.com](https://www.euronext.com/it/itc/Corporate-Data-and-Legal-Info)

THE ITALIAN SEA GROUP S.p.A.'s privacy policy:

Pursuant to UE Regulation no. 679/2016 ("Regulation") and the current national legislation on data protection (hereinafter, together with the Regulation, the "Privacy Legislation"), The Italian Sea Group S.p.A. (the "Company"), with registered office in Marina di Carrara (MS), Viale Cristoforo Colombo 4bis, as Data Controller, informs you that the personal data provided through this proxy will be treated obly for the purpose of enabling the Company to manage the operations of the Shareholders' Meeting and the related legal obligations, in compliance with the Privacy Legislation. Therefore, the legal basis for the treatment of data is, respectively, the need to execute the existing contractual relationship between you and the Company, and the need to fulfil the regulatory obligations to which the Company is subject.

The provision of personal data (through this proxy) is necessary in order to allow your participation in the Shareholders' Meeting; without it, you will not be able to attend the Shareholders' Meeting and exercise your right to vote.

The personal data will be kept by the Company, together with the documents produced during the Shareholders' Meeting, in order to document what is transcribed in the Minutes. In accordance with the principles of proportionality and necessity, the personal data will be kept in a form which allows for the identification of the subjects for an amount of time not exceeding the fulfilment of the purposes for which the data are processed. Personal data can be made known to employees and collaborators of The Italian Sea Group S.p.A. for the pursuit of the aforementioned purposes. Furthermore, personal data can be subject to publication by The Italian Sea Group S.p.A., in order to fulfil the current regulatory obligations.

Such data can be disclosed or communicated to specific parties in order to fulfil a legal obligation, regulation, or EU legislation, or in accordance with provisions issued by Authorities empowered to do so by the law or by supervisory and control bodies.

The parties to whom the personal data refers can exercise, at any moment via e-mail at affarilegali@theitalianseagroup.com or via pec at nca-spa@pec.it, the rights provided for in Articles 15-21 of the Regulation, where applicable, (in particular: access to data, rectification, cancellation, limitation of processing, portability of data) and the right to propose a complaint to the Privacy Guarantor (www.garanteprivacy.it).

The Italian Sea Group has not appointed a DPO (the Data Protection Officer), as it does not process the data defined in Article 37 of the GDPR.