

### Modification of the voting rights related to Shareholder Agreement.

As per Article 31, paragraph 3, of the Consob Issuers' Regulation, it should be noted that, in comparison to the previous publication of the renewal of the Shareholder Agreement signed on June 9, 2018, Camera di Commercio Industria Artigianato e Agricoltura di Bologna (Chamber of Commerce of Bologna) purchased on January 31, 2020 n. 565,500 shares of the Company. This operation increases the number of voting rights conferred to Voting Block, whilst the number of Blocked Shares will remain unchanged as shown in the tables downloadable below:

Public Shareholders	No. of voting rights conferred to Voting Block	% of voting rights conferred to Voting Block	% Share Capital subject to Voting Block
Bologna Chamber of Commerce	14,124,377	81.26	39.10
Municipality of Bologna	1,400,590	8.06	3.88
Metropolitan City of Bologna	836,201	4.81	2.31
Region of Emilia Romagna	735,655	4.23	2.04
Modena Chamber of Commerce	107,637	0.62	0.30
Ferrara Chamber of Commerce	80,827	0.47	0.22
Reggio Emilia Chamber of Commerce	55,115	0.32	0.15
Parma Chamber of Commerce	40,568	0.23	0.11
<b>Total</b>	<b>17,380,970</b>	<b>100.00</b>	<b>48.11</b>

Public Shareholders	No. of voting rights conferred to Blocking Agreement	% of voting rights conferred to Blocking Agreement	% Share Capital subject to Transfer Restriction Agreement
Bologna Chamber of Commerce	13,558,877	81.75	37.53
Municipality of Bologna	1,389,046	8.37	3.85
Metropolitan City of Bologna	829,309	5.00	2.30
Region of Emilia Romagna	729,592	4.40	2.02
Modena Chamber of Commerce	30,157	0.18	0.08
Ferrara Chamber of Commerce	22,645	0.14	0.06
Reggio Emilia Chamber of Commerce	15,442	0.09	0.04
Parma Chamber of Commerce	11,366	0.07	0.03
<b>Total</b>	<b>16,586,434</b>	<b>100.00</b>	<b>45.91</b>