

To the kind attention of  
ASTM S.p.A.  
C.so Regina Margherita,  
165  
10144 Turin (TO)

**Re: ASTM S.p.A.'s Ordinary Shareholders' Meeting called on May 16, 2019**

With reference to ASTM's Ordinary Shareholders' Meeting called at the Company's registered office in Turin, C.so Regina Margherita nr. 165, on May 16, 2019, at 11:00 a.m., in a single call, in order to resolve upon the appointment of the Board of Directors, the underwritten Nuova Argo Finanziaria S.p.A., holder of nr. 56.231.982 ordinary shares issued by ASTM S.p.A., equal to 56,80% of the ordinary share capital, hereby submits the following resolution proposal:

**4. Appointment of the new Board of Directors**

4.1. Determination of the number of members of the Board of Directors

To determine that the Board of Directors shall be composed by nr. 15 (fifteen) Directors.

4.2 Determination of the term of office of the Board of Directors.

To determine that the Board of Directors shall be in office for three fiscal years, thus until the Shareholders' Meeting called to resolve upon the approval of the financial statements as at December 31, 2021;

4.4 Appointment of the Chairperson of the Board of Directors.

To appoint as Chairman of the Board of Directors, Prof. Gian Maria Gros-Pietro.

4.5 Determination of the compensation for members of the Board of Directors.

- to establish that each Director shall be entitled to receive a fixed gross remuneration equal to Euro 40,000.00 (forty-thousand/00) for each year, pursuant to section 16 of the Articles of Association;
- to establish that the Chairman shall be entitled to receive a fixed gross remuneration equal to Euro 300,000.00 (three hundred thousand/00) for each year, in addition to the remuneration set forth above;
- To establish that each director shall be entitled to receive an attendance token for each

meeting of the Board of Directors, equal to euro 1,000.00 (one thousand/00) in case of attendance in person, and equal to euro 500.00 (five hundred/00), in case of attendance by audio or videoconference.

Kind regards.

Nuova Argo Finanziaria S.p.A.  
The Chairman of the Board of Directors  
Dr. Beniamino Gavio