

GAROFALO HEALTH CARE S.p.A.

PROXY FORM TO THE APPOINTED REPRESENTATIVE PURSUANT TO ART. 135-UNDECIES OF LEGISLATIVE DECREE 24 FEBRUARY 1998 no. 58 ("CFA")

and to art. 106, paragraph 4 of Decree Law no. 18 of 17 March 2020, on measures to strengthen the National Health Service and economic support for families, workers and businesses related to the epidemiological emergency of COVID-19 as converted with modifications by Law 24th April 2020 no. 27, as extended by effect of art. 3, Law Decree 30 December 2021 no. 228 as converted with modifications by Law 25th February 2022 no. 15, and as further extended by art. 3, paragraph 10-undecies Law Decree 19 December 2022 no. 198, as converted with modifications by Law 24 February 2023 no. 14 (the "Decreto Cura Italia")

MONTE TITOLI S.p.A., with registered office in Milan, Piazza degli Affari No. 6, Tax Code No. 03638780159, belonging to the Euronext Group, Group VAT No. 10977060960 (hereinafter "**Monte Titoli**"), acting in the capacity of "Appointed Representative" of GAROFALO HEALTH CARE S.p.A. (hereinafter the "**Company**" or "**GHC**") pursuant to Article 135-undecies of CFA and to art. 106, paragraph 4 of Decreto Cura Italia, in the person of its specifically tasked employee or associate, gathers voting proxies in relation to the Ordinary General Meeting of GAROFALO HEALTH CARE S.p.A. to be held at the Company's registered office in Rome, Piazzale delle Belle Arti No. 6, 28 April 2023, at 3:00 p.m., single call as set forth in the notice of the shareholders' meeting published on the Company's website at www.garofalohealthcare.com, "Governance/Shareholders' Meeting" section, on 29 March 2023, and, in abridged form, in the Italian daily newspaper "Il Sole 24 Ore".

The form of proxy with the relating voting instructions shall be received, in original, by Monte Titoli by the end of the second open market day preceding the date set for the Meeting (i.e., by 11:59 p.m. of 26 April 2023). The proxies and voting instructions may be revoked within the same deadline.

Declaration of the Appointed Representative: Monte Titoli declares that it has no personal interest in the proposed resolutions being voted upon. However, taking into account the existing contractual relationships between Monte Titoli and the Company relating, in particular, to technical assistance at the meeting and ancillary services, in order to avoid any subsequent disputes related to the supposed presence of circumstances suitable for determining the existence of a conflict of interest referred to in article 135-decies, paragraph 2, lett. f), of CFA, Monte Titoli expressly declares that, should circumstances which are unknown at the time of issue of the proxy arise, which cannot be communicated to the delegating party, or in the event of modification or integration of the proposals presented to the Shareholders' Meeting, it does not intend to express a vote different from that indicated in the instructions.

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 of CFA, or individual proposed resolutions, in accordance with the terms and procedures indicated in the Notice of Call.

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. (*)

(§) The Company will process the personal data in accordance with the information attached.

(*) Mandatory. (**) It is recommended to fill.

MONTE TITOLI S.p.A.

GAROFALO HEALTH CARE S.p.A.

PROXY FORM TO THE APPOINTED REPRESENTATIVE PURSUANT TO ART. 135-UNDECIES OF LEGISLATIVE DECREE 24 FEBRUARY 1998 no. 58 ("CFA")

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 appropriate representation powers (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. (*) _____ **shares ISIN** _____ Registered in the securities account n. _____ at the custodian _____ ABI _____ CAB _____

referred to the communication (pursuant to art. 83-sexies of CFA) No. _____ **Supplied by the intermediary:** _____

(to be filled in with information regarding any further communications relating to deposits)

DELEGATES/SUB DELEGATES MONTE TITOLI S.P.A. with registered office in Milan Piazza degli Affari 6, 20123 Tax Code and number of enrollment in the Register of Companies of Milan 00717010151, to participate and vote in the Shareholders' Meeting indicated above as per the instructions provided below.

DECLARES

- to be aware of the possibility that the proxy to the Designated Representative contains voting instructions even only on some of the proposed resolutions on the agenda and that, in this case, the vote will be exercised only for the proposals in relation to which instructions have been given;
- to have requested the communication from the depositary intermediary for participation in the Shareholders' Meeting as indicated above;
- that there are no causes of incompatibility or suspension of the exercise of the right to vote.

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) **

GAROFALO HEALTH CARE S.p.A.

PROXY FORM TO THE APPOINTED REPRESENTATIVE PURSUANT TO ART. 135-UNDECIES OF LEGISLATIVE DECREE 24 FEBRUARY 1998 no. 58 ("CFA")

VOTING INSTRUCTIONS (Part 2 of 2)

intended for the Appointed Representative only - Tick the relevant boxes

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

(indicate the holder of the right to vote only if different from the signatory of this proxy - name and surname of then natura person or denomination of the legal person)

Hereby appoints Monte Titoli to vote in accordance with the voting instructions given below at Ordinary General Meeting of GAROFALO HEALTH CARE S.p.A., to be held at the Company's registered office in Rome, Piazzale delle Belle Arti No. 6, on 28 April 2023, at 3:00 p.m., on single call.

RESOLUTIONS SUBJECT TO VOTING

1. Financial Statements of Garofalo Health Care S.p.A. as of December 31, 2022. 2022 Report of the Board of Directors. Report of the Board of Statutory Auditors and of the Independent Audit Firm. Presentation of the Consolidated Financial Statements as of December 31, 2022 and of the 2022 Consolidated Non-Financial Statement pursuant to Legislative Decree No. 254 of December 30, 2016 and Regulation (EU) No. 2020/852 of June 18, 2020. Resolutions thereon.

Proposal of the Board of Directors

Tick only one box

In Favour

Against

Abstain

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

Tick only one box

Modify the instructions *(express preference)*

confirms the instructions

revokes the instructions

In Favour : _____

Against

Abstain

GAROFALO HEALTH CARE S.p.A.

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2. Allocation of the net profit. Resolutions thereon.

Proposal of the Board of Directors

*Tick only one
box*

In Favour

Against

Abstain

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

Tick only one box

Modify the instructions (*express preference*)

confirms the instructions

revokes the instructions

In Favour : _____

Against

Abstain

3. Resolutions on the "Report on the Remuneration Policy and remuneration paid" in accordance with Article 123-ter of Legislative Decree No. 58 of February 24, 1998 (CFA) and Article 84-quater of Consob Regulation No. 11971/1999 (Regulation implementing CFA, concerning the discipline of issuers):

3.1 binding vote on the remuneration policy for 2023 set out in the first section of the Report. Resolutions thereon;

Proposal of the Board of Directors

*Tick only one
box*

In Favour

Against

Abstain

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

Tick only one box

Modify the instructions (*express preference*)

confirms the instructions

revokes the instructions

In Favour : _____

Against

Abstain

3.2 non-binding vote on the second section of the Report regarding remuneration paid in, or relating to, 2022. Resolutions thereon.

Proposal of the Board of Directors

*Tick only one
box*

In Favour

Against

Abstain

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

Tick only one box

Modify the instructions (*express preference*)

confirms the instructions

revokes the instructions

In Favour : _____

Against

Abstain

GAROFALO HEALTH CARE S.p.A.

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4. Authorisation to purchase and dispose of treasury shares (buyback) pursuant to Articles 2357 and subsequent of the Civil Code, 132 of Legislative Decree No. 58 of February 24, 1998 (CFA), 144-bis of Consob Regulation No. 11971/1999 (Regulation implementing CFA, concerning the discipline of issuers), 5 of EU Regulation No. 596/2014 (MAR), 3 and 4 of Commission Delegated Regulation (EU) No. 2016/1052, subject to revocation of the previous authorisation to purchase and dispose of treasury shares. Resolutions thereon.

Proposal of the Board of Directors

Tick only one box

In Favour

Against

Abstain

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

Tick only one box

Modify the instructions (*express preference*)

confirms the instructions

revokes the instructions

In Favour : _____

Against

Abstain



*(Place and Date) **

*(Signature) **

GAROFALO HEALTH CARE S.p.A.

PROXY FORM TO THE APPOINTED REPRESENTATIVE PURSUANT TO ART. 135-UNDECIES OF LEGISLATIVE DECREE 24 FEBRUARY 1998 no. 58 ("CFA")

DIRECTORS' LIABILITY ACTION

In case of vote on a directors' liability action pursuant to art. 2393, paragraph 2, of the civil code, proposed by the shareholders on the occasion of the approval of the financial statements, the undersigned appoints the Appointed Representative to vote as follows:

Tick only one box

In Favour

Against

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 of CFA)

- 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 Shareholders' Meeting issued by the depositary intermediary upon request from the person entitled to vote.
- 3) Pursuant to Article 135-undecies, paragraph 3, of CFA, "The shares for which the proxy was granted, in full or in part, are counted for the purposes of determining that the meeting has been validly convened. In relation to proposals for which voting instructions were not given, the shareholder's shares do not count towards the calculation of the majority and the proportion of capital required for the approval of resolutions."
- 4) Specify the name and surname/denomination of the holder of voting rights (and the signatory of the Proxy Form and voting instructions, if different).
- 5) With reference to every item of the Agenda, if significant circumstances occur which are unknown at the time of granting the proxy (i.e. absence of proposals of the Board of Directors or absence of proposals indicated by the proposer in the terms of the law and issued by the Company), or if amendments or additions are made to the proposed resolutions put forward to the meeting and which cannot be notified to the proxy grantor, it is possible to choose from the following options: a) confirmation of the voting instruction already expressed; b) modification of the voting instruction already expressed; c) revocation of the voting instruction already expressed. In case no choice is effected by the delegating party, will, as far as possible, confirm the voting instructions given in the main section. If it is not possible to vote according to the instructions given, Monte Titoli will abstain on these matters.

The form of proxy with the relating voting instructions shall be received, in original, by Monte Titoli by the end of the second open market day preceding the date set for the Meeting (i.e., by 11:59 p.m. of 26 April 2023)

- 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

by one or other of the following two methods:

- i) transmission of an electronically reproduced copy (PDF) to the certified email address RD@pec.euronext.com (subject line "Proxy for GHC 2023 Shareholders' Meeting") 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: RegisterServices Area of Monte Titoli S.p.A., Piazza degli Affari n. 6, 20123 Milano (Ref. "Proxy for GHC 2023 Shareholders' Meeting"), **sending a copy reproduced electronically (PDF)** in advance by ordinary e-mail to RD@pec.euronext.com (subject line: "Proxy for GHC 2023 Shareholders' Meeting")

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..

Monte Titoli's privacy policy is available at the link: <https://www.euronext.com/en/privacy-statement>.

GAROFALO HEALTH CARE's privacy policy:

Pursuant to EU Regulation no. 679/2016 (the "Regulation") and the national legislation in force regarding the protection of personal data (hereinafter, together with the Regulation, the "Privacy Policy"), Garofalo Health Care S.p.A., with registered office in Rome, Piazzale delle Belle Arti no. 6 (the "Company"), provides the following information in accordance with the Privacy Policy.

Data Processor

Garofalo Health Care S.p.A., registered office in Rome - Piazzale delle Belle Arti no. 6.

Purposes of processing

Personal data are collected and processed, in compliance with the provisions of the Privacy Policy, for the purposes of verifying the regular constitution of the Shareholder's Meeting, verifying the identity and legitimacy of those present, as well as compliance with further Shareholders' Meeting and company obligations. Failure to provide data may result in exclusion from the Shareholders' Meeting.

Data categories

In relation to the above purposes, the Company processes Personal Data such as, for example purposes only and to be considered exhaustive, personal details (e.g. name, surname, address, date of birth, identity document, tax code).

Legal basis of the processing

Pursuant to Article 6(1)(b) of the Regulation, the legal basis for the processing is fulfilment of the legal obligations with which the Company must comply in order to convene the Shareholders' Meeting.

Means of processing

The processing of personal data for the purposes described above will be carried out mainly by automated methods and with the help of computerised and telematic tools, as well as by filing paper copies, in order to guarantee that the principles and security measures imposed by the Privacy Law are respected.

Data Storage

The personal data provided will be kept, together with the documents produced during the Shareholders' Meeting, in compliance with the principles of proportionality and necessity, in a form that allows the identification of the data subjects for a period of time not exceeding the achievement of the purposes for which they are processed. Audio recordings used for the sole purpose of facilitating the subsequent minutes of the meeting will be destroyed once the minutes have been completed. Further information is available from the Data Processor.

Recipients and disclosure of personal data

Your personal information may be shared with:

- a) the subjects required to ensure fulfilment of legal and/or regulatory obligations and/or those deriving from EU Regulations (considering that the Company is listed on a regulated market and therefore subject to additional disclosure requirements and obligations);
- b) the persons in charge/users authorised to process company administration, as well as to the administrative and control bodies of the Company;
- c) persons authorised by the Company to process personal data in order to carry out activities strictly related to their purposes Your personal data will not be transferred outside the European Economic Area.

Rights of the Data Subject

Pursuant to Articles 15 et seq. of the Regulation, you have the right to request from the Company, at any time, access to your personal data, correction or deletion of said data, or to object to their processing in the cases provided for in Article 21 of the Regulation. You have the right to request the limitation of processing in the cases provided for in Article 18 of the Regulation, as well as to obtain in a structured, commonly used and machine-readable format data concerning you, in those cases provided for in Article 20 of the Regulation. Requests must be addressed in writing to the Data Processor at its offices in Rome, Piazzale delle Belle Arti 6. You may at any time lodge a complaint with the competent Control Authority (Guarantor for the Protection of Personal Data), pursuant to Article 77 of the Regulation. Garofalo Health Care S.p.A. has appointed a Data Protection Officer, who may be contacted at dpo@garofalohealthcare.com.

Legislative Decree no. 58/1998

Article 126-bis

(Integration of the agenda of the shareholders' meeting and presentation of new proposed resolutions)

1. Shareholders, who individually or jointly account for one fortieth of the share capital may ask, within ten days of publication of the notice calling the shareholders' meeting, or within five days in the event of calling the meeting in accordance with article 125-bis, subsection 3 or article 104, subsection 2, for the integration of the list of items on the agenda, specifying in the request, the additional items they propose or presenting proposed resolution on items already on the agenda. The requests, together with the certificate attesting ownership of the share, are presented in writing, by correspondence or electronically, in compliance with any requirements strictly necessary for the identification of the applicants indicated by the company. Those with voting rights may individually present proposed resolutions in the shareholders' meeting. For cooperative companies the amount of the capital is determined by the statutes also in derogation of article 135.
2. Integrations to the agenda or the presentation of further proposed resolutions on items already on the agenda, in accordance with subsection 1, are disclosed in the same ways as prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the shareholders' meeting. Additional proposed resolutions on items already on the agenda are made available to the public in the ways pursuant to article 125-ter, subsection 1, at the same time as publishing news of the presentation. Terms are reduced to seven days in the case of shareholders' meetings called in accordance with article 104, subsection 2 or in the case of a shareholders' meeting convened in accordance with article 125-bis, subsection 3.
3. The agenda cannot be supplemented with items on which, in accordance with the law, the shareholders' meeting resolved on proposal of the administrative body or on the basis of a project or report prepared by it, other than those specified under article 125-ter, subsection 1.
4. Shareholders requesting integration in accordance with subsection 1 shall prepare a report giving the reason for the proposed resolutions on the new items for which it proposes discussion or the reason relating to additional proposed resolutions presented on items already on the agenda. The report is sent to the administrative body within the final terms for presentation of the request for integration. The administrative body makes the report available to the public, accompanied by any assessments, at the same time as publishing news of the integration or presentation, in the ways pursuant to article 125-ter, subsection 1.
5. If the administrative body, or should it fail to take action, the board of auditors or supervisory board or management control committee fail to supplement the agenda with the new items or proposals presented in accordance with subsection 1, the court, having heard the members of the board of directors and internal control bodies, where their refusal to do so should prove to be unjustified, orders the integration by decree. The decree is published in the ways set out by article 125-ter, subsection 1.

Article 135-decies

(Conflict of interest of the representative and substitutes)

1. Conferring proxy upon a representative in conflict of interest is permitted provided that the representative informs the shareholder in writing of the circumstances giving rise to such conflict of interest and provided specific voting instructions are provided for each resolution in which the representative is expected to vote on behalf of the shareholder. The representative shall have the onus of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interest. Article 1711, second subsection of the Italian Civil Code does not apply.
2. In any event, for the purposes of this article, conflict of interest exists where the representative or substitute:
 - a) has sole or joint control of the company, or is controlled or is subject to joint control by that company;
 - b) is associated with the company or exercises significant influence over that company or the latter exercises significant influence over the representative;
 - c) is a member of the board of directors or control body of the company or of the persons indicated in paragraphs a) and b);
 - d) is an employee or auditor of the company or of the persons indicated in paragraph a);
 - e) is the spouse, close relative or is related by up to four times removed of the persons indicated in paragraphs a) to c);
 - f) is bound to the company or to persons indicated in paragraphs a), b), c) and e) by independent or employee relations or other relations of a financial nature that compromise independence.
3. Replacement of the representative by a substitute in conflict of interest is permitted only if the substitute is indicated by the shareholder. In such cases, subsection 1 shall apply. Disclosure obligations and related onus of proof in any event remain with the representative.
4. This article shall also apply in cases of share transfer by proxy.

**Article 135-undecies
(Appointed representative of a listed company)**

1. Unless the Articles of Association decree otherwise, companies with listed shares designate a party to whom the shareholders may, for each shareholders' meeting and within the end of the second trading day prior to the date scheduled for the shareholders' meeting, including for callings subsequent to the first, a proxy with voting instructions on all or some of the proposals on the agenda. The proxy shall be valid only for proposals on which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by a Consob regulation. Conferring proxy shall be free of charge to the shareholder. The proxy and voting instructions may be cancelled within the time limit indicated in subsection 1.
3. Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the shareholders' meeting. With regard to proposals for which no voting instructions are given, the shares are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.
4. The person appointed as representative shall any interest, personal or on behalf of third parties, that he or she may have with respect to the resolution proposals on the agenda. The representative must also maintain confidentiality of the content of voting instructions received until scrutiny commences, without prejudice to the option of disclosing such information to his or her employees or collaborators, who shall also be subject to confidentiality obligations. The party appointed as representative may not be assigned proxies except in compliance with this article.
5. By regulation pursuant to subsection 2, Consob may establish cases in which a representative failing to meet the indicated terms of Article 135-decies may express a vote other than that indicated in the voting instructions.

Civil Code

**Art. 2393
(Directors liability action)**

1. The liability action against the directors is started upon resolution of the meeting also when the company is in liquidation.
2. The resolution concerning the directors' liability can be adopted on the occasion of the discussion of the financial statements, although not indicated in the item of the agenda, when it concerns circumstances occurred in the same financial year.
3. The liability action can also be started upon resolution of the Supervisory Board adopted by two thirds of its members.
4. The action must be started within five years from the termination of office of the director.
5. The resolution concerning the directors' liability action implies the revocation from office of the directors against whom it is started, provided that it is approved by at least one fifth of the share capital. In this case the meeting provides for their replacement.
6. The company can waive the directors' liability action and can compromise, provided that the waiver and the settlement are expressly approved by the meeting and provided also that a minority of shareholders representing at least one fifth of the share capital does not vote against or, in case of issuers of financial instruments widely distributed among the public, at least one twentieth of the share capital or the different quantity provided for by the by-laws for the exercise of the directors' liability action pursuant to first and second paragraph of art. 2393-bis.

Decree Law no. 18 of 17 March 2020

(as converted with modification by Law 24th April 2020 no. 27 and as extended by effect of art. 3, D.L. 228/2021

as converted with modifications by Law 25th February 2022 n. 15 and further extended by effect of art. 3, paragraph 10-undecies, Law Decree no. 198/2022, as converted with modifications by Law 24 February 2023 no. 14)

**Article 106
(Rules for the conduct of shareholders' meetings)**

- [...] 4. Companies with listed shares may appoint the representative required by Article 135-undecies of Legislative Decree No. 58 of February 24, 1998, even if the Bylaws provide otherwise. The same companies may also provide in the notice of call that attendance at the shareholders' meeting shall take place exclusively through the Appointed representative designated pursuant to article 135-undecies of legislative decree no. 58 of 24 February 1998; the aforementioned Appointed representative may also be granted proxies or sub- proxies pursuant to article 135-novies of legislative decree no. 58 of 24 February 1998, as an exception to article 135-undecies, paragraph 4, of the same decree. [...]
5. Paragraph 4 also applies to companies admitted to trading on a multilateral trading facility and to companies with shares widely distributed among the public.
 7. The provisions of this Article shall apply to assemblies held within 31 July 2023.