



B.F. S.p.A.

Registered office in Via Cavicchini, 2 Jolanda di Savoia (Ferrara, Italy)

Registration number in the Ferrara Company Register 08677760962

Subscribed and paid-up share capital of Euro 261,883,391.00

Ordinary Meeting of 5 June 2025

PROXY FORM TO THE COMPANY DESIGNATED REPRESENTATIVE AND VOTING INSTRUCTIONS

Ms Nicoletta Moretti, born in Rome on 26.10.1965 and domiciled for the purpose at Via Cavicchini no. 2 in Jolanda di Savoia (FE), in her capacity as "Designated Representative" pursuant to article 135-*undecies* of Legislative Decree no. 58/1998 ("**TUF**" - Consolidated Law on Finance) appointed by B.F. S.p.A. ("**BF**"), shall collect voting proxies relating to the Ordinary Meeting convened for 5 June 2025, in single call, in accordance with the procedures and terms set forth in the notice of call published on 25 April 2025 on the Company's website and, in extract, in the daily newspaper "Il Giornale".

The proxy and voting instructions may be revoked by 3 June 2025 (end of the second trading day preceding the date set for the Shareholders' Meeting) by sending written notice to the certified e-mail address at deleghebf@legalmail.it. The granting of proxy and voting instructions by signing this form shall not entail any expense for the delegating party. The Designated Representative, Nicoletta Moretti, is in the conditions envisaged by article 135-*decies*, paragraph 2, letter f), of the TUF (Conflict of interest of the representative and substitutes), as she is an employee of BF.

In the event of unknown circumstances, or in the event of amendments or additions to the proposals submitted to the Meeting, the Designated Representative, Nicoletta Moretti, does not intend to cast a vote other than that indicated in the voting instructions received. There is therefore no provision in this form for authorising the Designated Representative to vote differently from the instructions received.

If resolution proposals are submitted by shareholders pursuant to article 126-*bis* of the TUF and the notice of call, they will be advertised on the BF website in order to, inter alia, allow proxies to be conferred with respect thereto. If a delegating party has already granted a proxy to the Designated Representative prior to the publication of these proposals, they may send the duly supplemented form to BF by the aforementioned deadline of 3 June 2025.

PROXY FORM

*(Section to be notified to the company via the Designated Representative -
Complete with the required information)*

Shareholder

(name/register details of the person entitled to vote)

If legal person

Registered office

tax code

identity document of the legal representative (type) no.

(to be annexed in copy)

If natural person

born in, (prov.), date

tax code

resident at (city) in.....(address)

identity document (type) no.

(to be annexed in copy)

Data to be completed at the discretion of the delegating party:

- communication no. (reference of the communication provided by the intermediary)

- any identification codes

.....

DELEGATES

the Designated Representative to attend and vote at the aforementioned Meeting as per the instructions provided to him with reference to no. ordinary shares registered in the securities account no.

.....

at (depository intermediary).....ABI (Bank code)CAB (Branch code)

.....

DECLARES

- to be aware of the possibility that the proxy to the Designated Representative may contain voting instructions even on only some of the resolution proposals on the agenda and that, in this case, the vote will be exercised only for the proposals on which voting instructions are given;

- the fact that voting instructions given to the Designated Representative may only be executed by the latter on condition that B.F. S.p.A. has received, before the beginning of the Shareholders' Meeting proceedings, a communication from the intermediary concerning the shares indicated in this proxy form.

I, the undersigned (surname and first name of the signatory only if different from the holder of the shares)

.....
hereby signs this proxy as ¹

- ☐ legal representative or attorney with power of sub-proxy
- ☐ pledgee
- ☐ restorer
- ☐ usufructuary
- ☐ custodian
- ☐ manager
- ☐ other (specify)

DATE
.....

SIGNATURE

¹ Specify the capacity of the proxy signatory and annex, if necessary, documentation proving signatory powers.

POLICY AND CONSENT
DATA PROCESSING

(Addressed to the Legal Representative of the Shareholder Legal Person and to the Shareholder Physical Person)

Information to the data subject

Personal data provided by the Data Subject shall be processed in a manner that complies with the requirements of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (GDPR) on the protection of personal data (**Data**).

Figures and contacts

The Data Controller is B.F. S.p.a. (**BF**) - Via L. Cavicchini, 2 44037 Jolanda di Savoia (FE) - Tel. 0532836102 Fax. 0532836722 - E-mail address info@bfspa.it.

The Data Protection Officer: not appointed

The Data Controller's Representative: not appointed

Purpose and duration of processing

The Data provided shall be processed by BF, by electronic and/or paper means, for the following purposes:

- a) performance of the duties pertaining to the representation in the Meeting and the expression of the represented party's vote;
- b) fulfilment of obligations laid down in laws, regulations and EU legislation or provisions issued by Authorities and Supervisory Bodies or administrative practices.

Data shall be processed, both in paper and electronic form, by personnel trained in the protection of personal data.

Data shall be kept for the duration required by law and shall be destroyed thereafter.

Data provided shall not be processed for purposes other than those set out above.

Consent for such use is mandatory in order to be able to fulfil regulatory obligations relating to representation at the Meeting and the expression of the represented party's vote.

Data recipients

The personal data provided shall not be disclosed to third parties and shall not be transferred to countries outside the EU.

Processing methods

The processing of personal data is subject to specific technical, IT and organisational security measures provided by the Company to safeguard their integrity and aimed in particular at preventing the loss of data, their unlawful or improper use and unauthorised access; these measures are more fully described in the Processing Register drawn up by BF and regularly updated by the same.

Rights of the data subject:

Data subjects have the right to request to the Data Controller:

- confirmation of the existence or otherwise of personal data concerning them, even if not yet recorded, and their communication in intelligible form;

- rectification, integration, restriction of processing, deletion of their data;
- portability of their data.

Data subjects have the right to:

- withdraw consent at any time;
- file complaints with the supervisory authority;
- know the consequences of non-consent (e.g. impossibility of concluding the contract);
- know about the existence of a profiling process of own data;
- know the existence of an automated decision-making process, the logic governing it and the possible consequences;
- object in whole or in part:
 - for legitimate reasons to the processing of personal data concerning them, even if pertinent to the purpose of collection;
 - to the processing of personal data concerning them for direct marketing purposes (sending of advertising or direct sales material or for carrying out market research or commercial communication) including profiling for marketing purposes

Ways of exercising rights

Data subjects are entitled to exercise all their rights simply by sending a written request, also in electronic form, to the Data Controller.

Acquisition of Consent

Hereby informed of the above, the undersigned

DECLARES CONSENT

so that the Data Controller may process personal data in the context and for the purposes, in the forms and on the terms specified above.

In the absence of such consent - which is mandatory - the proxy, referring to the representation at the Shareholders' Meeting and the expression of the represented party's vote, shall be ineffective.

DATE
.....

SIGNATURE

VOTING INSTRUCTIONS

***(Section containing information only for the Designated Representative -
Select the chosen boxes)***

I, the undersigned (name/register details) delegate the Designated Representative to vote in accordance with the following voting instructions² at the Ordinary Meeting convened by B.F. S.p.A. for 5 June 2025, in single call.

RESOLUTIONS SUBJECT TO VOTING

Ordinary Part

1. Company's annual financial statements at 31 December 2024, including the Board of Directors' report on operations, the Board of Statutory Auditors' report and the Independent Auditors' report. Presentation of the Consolidated Financial Statements at 31 December 2024 and the Consolidated Sustainability Report.

A) Voting for resolutions proposed by the administrative body^{Errore. Il segnalibro non è definito.}

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

B) Vote by published proposal pursuant to article 126 - bis of Legislative Decree 58/1998³

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

C) In the event of unknown circumstances, or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, at the time the proxy is granted ⁴ the undersigned, with reference to the resolution

☐ CONFIRM INSTRUCTIONS

☐ REVOKE INSTRUCTIONS

☐ MODIFY INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

2. Allocation of the profit for the year and proposal to distribute a gross dividend, relating to the profit for the year, in the total amount of Euro 19,903,137.72, amounting to Euro 0.076 per share.

A) Voting for resolutions proposed by the administrative body³

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

B) Vote by published proposal pursuant to article 126 - bis of Legislative Decree 58/1998³

² Pursuant to article 135-undecies, paragraph 3, of Legislative Decree no. 58/1998, "Shares for which the proxy was conferred, even partial, are calculated for the purpose of regular constitution of the shareholders' meeting. In relation to proposals for which no voting instructions have been given, the shareholder's shares are not counted for the purposes of calculating the majority and capital share required for the approval of resolutions."

³ Voting instructions for resolution proposals that are alternative, supplementary or additional to those published by the administrative body, submitted and published pursuant to article 126-bis of Legislative Decree 58/1998, within the time limit and in the permitted cases.

⁴ In the event of significant circumstances, unknown at the time of issue of the proxy, which cannot be communicated to the delegating party, a choice may be made between: a) confirmation of the voting instruction already given; b) amendment of the voting instruction already given; c) revocation of the voting instruction already given. If no choice is made, the voting instructions under A) shall be deemed confirmed.

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

C) In the event of unknown circumstances, or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, at the time the proxy is granted⁴ the undersigned, with reference to the resolution

☐ CONFIRM INSTRUCTIONS

☐ REVOKE INSTRUCTIONS

☐ MODIFY INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

3. Report on remuneration policy and compensation paid:

a) approval of the remuneration policy pursuant to article 123-ter, paragraph 3-ter, of the Consolidated Law on Finance.

A) Voting for resolutions proposed by the administrative body³

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

B) Vote by published proposal pursuant to article 126 - bis of Legislative Decree 58/1998³

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

C) In the event of unknown circumstances, or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, at the time the proxy is granted⁴ the undersigned, with reference to the resolution

☐ CONFIRM INSTRUCTIONS

☐ REVOKE INSTRUCTIONS

☐ MODIFY INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

b) advisory vote on the second section of the report pursuant to article 123-ter, paragraph 6 of the Consolidated Law on Finance.

A) Voting for resolutions proposed by the administrative body³

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

B) Vote by published proposal pursuant to article 126 - bis of Legislative Decree 58/1998³

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

C) In the event of unknown circumstances, or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, at the time the proxy is granted⁴ the undersigned, with reference to the resolution

☐ CONFIRM INSTRUCTIONS

☐ REVOKE INSTRUCTIONS

☐ MODIFY INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

4. Appointment of the Board of Directors for the three-year period 2025-2027 and determination of the relevant annual remuneration

a) Appointment of the Board of Directors for the three-year period 2025-2027

- ☐ IN FAVOUR of the list submitted by the Shareholder.....
- ☐ AGAINST all lists
- ☐ ABSTAINED for all lists

b) Determination of annual remuneration

A) Voting by proposal submitted at the same time as the list

- ☐ IN FAVOUR of the proposal submitted by the Shareholder.....
- ☐ AGAINST all proposals
- ☐ ABSTAINED for all proposals

B) Vote by published proposal pursuant to article 126 - bis of Legislative Decree 58/1998⁵

- ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

C) In the event of unknown circumstances, or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, at the time the proxy is granted ⁶ the undersigned, with reference to the resolution

- ☐ CONFIRM INSTRUCTIONS
- ☐ REVOKE INSTRUCTIONS
- ☐ MODIFY INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

5. Appointment of the Statutory Auditor of accounts for the period 2026-2034 pursuant to Legislative Decree 39/2010 and Regulation (EU) no. 537/2014.

A) Voting for resolutions proposed by the administrative body³

- ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

B) Vote by published proposal pursuant to article 126 - bis of Legislative Decree 58/1998³

- ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

C) In the event of unknown circumstances, or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, at the time the proxy is granted⁴ the undersigned, with reference to the resolution

- ☐ CONFIRM INSTRUCTIONS
- ☐ REVOKE INSTRUCTIONS

⁵ Voting instructions for resolution proposals that are alternative, supplementary or additional to those published by the administrative body, submitted and published pursuant to article 126-bis of Legislative Decree 58/1998, within the time limit and in the permitted cases.

⁶ In the event of significant circumstances, unknown at the time of issue of the proxy, which cannot be communicated to the delegating party, a choice may be made between: a) confirmation of the voting instruction already given; b) amendment of the voting instruction already given; c) revocation of the voting instruction already given. If no choice is made, the voting instructions under A) shall be deemed confirmed.

☐ MODIFY INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

6. Authorisation to the Board of Directors to purchase treasury shares and to dispose of them pursuant to articles 2357, paragraph 2, and 2357-ter, paragraph 1, of the Civil Code to service remuneration and incentive plans. Related and consequent resolutions. Delegation of powers.

A) Voting for resolutions proposed by the administrative body³

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

B) Vote by published proposal pursuant to article 126 - bis of Legislative Decree 58/1998³

☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

C) In the event of unknown circumstances, or in the event of amendments or additions to the proposed resolutions submitted to the Shareholders' Meeting, at the time the proxy is granted⁴ the undersigned, with reference to the resolution

☐ CONFIRM INSTRUCTIONS

☐ REVOKE INSTRUCTIONS

☐ MODIFY INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTAINED

DATE

SIGNATURE

.....

STANDARDS MENTIONED IN THE FORM

Art. 135-decies Legislative Decree no. 58/1998

(Conflict of interest of the representative and substitutes)

1. The conferment of a proxy to a representative in conflict of interest is permitted provided that the representative communicates in writing to the shareholder the circumstances giving rise to said conflict, and provided that there are specific voting instructions for each resolution in respect of which the representative shall vote on behalf of the shareholder. The representative shall have the burden of proof regarding disclosure to the shareholder of the circumstances giving rise to the conflict of interests. Article 1711, second paragraph, of the Civil Code is not applied.
2. For the purposes of this article, there is in any case a conflict of interest if the representative or substitute:
 - a) controls, even jointly, the company or is controlled, even jointly, or is under common control with the company;
 - b) is affiliated with the company or exercises significant influence over it or the latter exercises significant influence over the representative;
 - c) is a member of the administration or control body of the company or of the persons referred to in letters a) and b);
 - d) is an employee or an auditor of the company or of the subjects indicated in letter a);
 - e) is the spouse, relative or family within the fourth degree of the subjects indicated in letters a) to c);
 - f) is bound to the company or to the subjects indicated in letters a), b), c) and e) by independent or employee relations or other relations of a financial nature that affect the independence.
3. Replacement of the representative with a substitute in conflict of interest is permitted only if the substitute has been indicated by the shareholder. In this case, paragraph 1 shall apply. The communication requirements and the relevant burden of proof shall remain with the representative.
4. This article also applies in the case of share transfer by proxy.

Art. 135-undecies Legislative Decree no. 58/1998

(Designated Representative of the company with listed shares)

1. Unless the articles of association provide otherwise, listed companies shall designate for each meeting a subject to which shareholders may confer, by the end of the second business trading day prior to the date fixed for the meeting, also in call 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 the proposals in relation to which voting instructions are conferred.
2. Proxy is conferred by signing a proxy form, the content of which is governed by Consob regulation. The conferment of the proxy does not involve costs for the shareholder. The proxy and voting instructions may be cancelled within the term indicated in paragraph 1.
3. The shares for which the proxy has been granted, including partial, are counted for purposes of the regular constitution of the meeting. With regard to proposals for which no voting instructions have been conferred, the shares are not counted for the calculation of the majority and the portion of capital required for the approval of resolutions.
4. The subject designated as representative shall communicate any personal interests or on behalf of third parties with respect to the proposed resolutions on the agenda. The subject shall also ensure confidentiality of the content of the voting instructions received until the beginning of the scrutiny, subject to the possibility of disclosing said information to own employees and assistants, who are subject to the same confidentiality requirement. The subject designated as representative may not be conferred proxies if not in compliance with this article.
5. By way of regulation pursuant to paragraph 2, Consob may establish cases in which a representative that is not in any of the situations specified in article 135-decies may express a vote other than as indicated in the instructions.

Article 2393 Civil Code

(Corporate liability action)

Liability action against directors is initiated as a result of the resolution of the meeting, even if the company is in liquidation. The resolution concerning the liability of directors may be taken during the discussion of the financial statements, even if it is not indicated in the list of matters to be discussed, when concerning facts for the year of the financial statements.

Liability action can also be promoted following a resolution of the board of auditors, passed by a two-thirds majority of its members. Action may be exercised within five years from the termination of the director from the office.

The resolution of liability action involves the revocation from office of the directors against whom it is proposed, provided that it is with the favourable vote of at least one-fifth of the share capital. In this case, the shareholders' meeting shall replace the directors.

The company may waive the right to bring the liability action and may settle it, provided that the waiver and settlement are approved by an express resolution of the meeting, and provided that there is no vote against by a minority of shareholders representing at least one-fifth of the share capital or, in the case of companies having recourse to the venture capital market, at least one-twentieth of the share capital, or the amount provided for in the articles of association for the liability action pursuant to the first and second paragraphs of article 2393-bis.