

**SUBMISSION FORM FOR THE PROXY/SUB-DELEGATION PURSUANT TO ART. 135-NOVIES OF THE
CONSOLIDATED LAW ON FINANCE LEGISLATIVE DECREE 58/98**

Pursuant to art. 106, paragraph 4, of the Decree-law of 17 March 2020 n. 18, participation in the Shareholders' Meeting for the carriers of "Warrant Eles 2019-2024" on May 26 2021 will take place exclusively through the Designated Representative pursuant to art. 135-undecies of Legislative Decree no. 58 of 24 February 1998 ("TUF"), as indicated in the notice of convocation of May 11th 2021.

This proxy can only be issued in favor of Infomath Torresi S.r.l., by sending it to the address infomathtorresi@legalmail.it. For any information you can contact Infomath Torresi S.r.l. at +39 06 - 3218641 from 9:00 to 18:00 from Monday to Friday or by e-mail to issuerservices@intosrl.it.

The granting of the proxy and the voting instructions by signing this form does not involve any expense for the delegating party

Infomath Torresi S.r.l., announces that it has no own interest or that of third parties with respect to the proposed resolutions submitted to the vote.

Infomath Torresi S.r.l. also declares that in the event of significant circumstances, unknown at the time of issue of the proxy and which cannot be communicated to the delegating party, or in the event of changes or additions to the resolution proposals submitted to the shareholders' meeting, he does not intend to cast a different vote from that contained in the voting instructions.

PROXY FORM/ SUB-DELEGATION

Part 1 of 2

(Section to use to notify the company through the Designated Representative - complete with the information requested based on the warnings given below)

Mr./Ms. _____ (*party with the voting rights*) born in _____ on _____
Resident in _____ (*town*) in _____ (*address*)
Tax Code _____

☐ PROXY

☐ SUB DELEGATION

Infomath Torresi S.r.l. to take part and vote at the abovementioned Shareholders' Meeting, as per instructions provided with in reference to no. _____ shares registered in the securities account no. _____
at _____ (depository) ABI _____ CAB _____

DECLARES

- to be aware of the possibility that the delegation / sub delegation to Infomath Torresi S.r.l. 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 voting instructions are given;
- to be aware that in case of absence of indication of the vote, Infomath Torresi S.r.l. will express the manifestation of non-vote and the shares represented will in any case be calculated for the purpose of determining the quorum of the vote;
- to be aware of the fact that the proxy / sub-delegation will be validly accepted at the Shareholders' Meeting only on condition that Eles Semiconductor Equipment S.p.A. a specific communication from the intermediary concerning the actions indicated in this proxy form has been received by the start of the meeting.

ATTACHES to this proxy form a copy of a valid identity document and copy of the statement from the intermediary pursuant to art. 83-sexies, legislative decree 58/98.

The undersigned _____ (*surname and name of the signing party only if different from the share owner*) signs this proxy in his/her capacity as (*thick the appropriate box*)

☐ pledgee ☐ taker-in ☐ beneficial interest holder ☐ receiver ☐ manager ☐ legal representative or agent with authority to sub-delegate

Date _____

Signature _____

VOTING INSTRUCTIONS

Part 2 of 2

(section containing information for the Designated Representative only – Tick the boxes that apply)

I the undersigned _____ (name/personal details)
appoints the Appointed Representative to vote in accordance to the following voting instructions Shareholders' Meeting for
the carriers of "Warrant Eles 2019-2024" convened on May 26 2021 at 10:00, on first call

A) RESOLUTIONS SUBMITTED FOR VOTING

1°

Amendment of the "WARRANT ELES 2019-2024" regulations to introduce a new exercise period from 7 to 18 June 2021.
Related and consequent resolutions.

☐ IN FAVOUR ☐ AGAINST ☐ ABSTEINING

2°

Amendment of the regulation of the "WARRANT ELES 2019-2024" to bring forward, with reference to the financial years
2022, 2023 and 2024, the exercise period of the Warrants currently envisaged between 1 and 31 July to the period between 1
and 30 June of each exercise and consequent advance of the final exercise deadline of the "WARRANT ELES 2019-2024"
to June 28, 2024. Related and consequent resolutions.

☐ IN FAVOUR ☐ AGAINST ☐ ABSTEINING

B) If events should occur that were **not known** when issuing the proxy (1) the undersigned, with reference to the:

1° Resolution

☐ CONFIRMS THE INSTRUCTIONS

☐ REVOKES THE INSTRUCTIONS (*)

CHANGES THE INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTEINING

2° Resolution

☐ CONFIRMS THE INSTRUCTIONS

☐ REVOKES THE INSTRUCTIONS (*)

CHANGES THE INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTEINING

(1) If significant events should occur that were not known when issuing the proxy, that cannot be communicated to the
delegating party, it is possible to choose between: a) confirmation of the voting instructions already given; b) change in the
voting instructions already given; c) revocation of the voting instructions already given; d) authorization of the Appointed
Representative to express a vote that is different from the one indicated in section A) of these instructions if the intervening
events make it seem reasonable to infer that if the delegating party had known of them, he/she would have changed the
voting instructions to that effect. If no choice is made, the voting instructions pursuant to sub-paragraph A) will be
understood to be confirmed.

C) In the event of any voting on changes or additions to the motions submitted to the shareholders' meeting (2), with
reference to the

1° Resolution

☐ CONFIRMS THE INSTRUCTIONS

☐ REVOKES THE INSTRUCTIONS (*)

CHANGES THE INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTEINING

2° Resolution

☐ CONFIRMS THE INSTRUCTIONS

☐ REVOKES THE INSTRUCTIONS (*)

CHANGES THE INSTRUCTIONS: ☐ IN FAVOUR ☐ AGAINST ☐ ABSTEINING

(2) In the event there are changes or additions to the motions proposed to the shareholders' meeting, it will be possible to choose between: a) confirmation of the voting instructions already given if any; b) change in the voting instructions already given or giving voting instructions; c) revocation of the voting instructions already given; d) authorization of the Appointed Representative to express a vote that is different from the one indicated in section A) of these instructions if it would be reasonable to infer that the delegating party would have changed the voting instructions to that effect if he or she had known about the changes or additions. If no choice is made, the voting instructions pursuant to sub-paragraph A) will be understood to be confirmed.

(3) The Appointed Representative may allow for differentiation of the choices due to the party that proposes the changes or additions (for example the board of directors, majority shareholders, minorities, or other

(*) In accordance with Article 135-undecies, sub-paragraph 3 of Legislative Decree no. 58/1998, "*The shares for which the proxy is being conferred, including partially, will be counted for the purposes of reaching quorum at the shareholders' meeting. With respect to the proposals for which no voting instructions were given, the shareholder's shares will not be counted for the purpose of calculating majorities or the portion of capital required to approve the resolutions*"

Date _____

Signature _____

In the event of a vote on the **liability action** proposed pursuant to art. 2393, paragraph 2, of the Italian Civil Code by shareholders on the occasion of the approval of the financial statements, the undersigned delegates the Designated Representative to vote according to the following indication:

☐ IN FAVOUR ☐ AGAINST ☐ ABSTEINING

Date _____

Signature _____

PRIVACY DISCLAIMER

I authorize the processing of my personal data pursuant to Legislative Decree 30 June 2003, n. 196 ("Code regarding personal data") and EU Regulation 2016/679 ("GDPR") and the communication of the same to ELES SEMICONDUCTOR EQUIPMENT S.p.A. for the purposes related to the conduct of the Assembly.

REGULATIONS CITED IN THE PROXY FORM AND FORM INSTRUCTIONS

Article 135-novies D.lgs. n. 58/1998 ***Representation at the shareholders' meeting***

1. Any person with the right to vote may indicate one representative for each shareholders' meeting, without prejudice to the right to specify one or more replacements.
2. As an exception to subsection 1, any person with the right to vote may appoint a different representative for each account, used to record financial instrument transactions, valid where the communication envisaged in Article 83-sexies has been issued.
3. As a further exception to subsection 1, if the person indicated as owner of the shares in the communication envisaged in Article 83-sexies acts alone or through registered trustees on behalf of his or her customers, the person in question may indicate others on whose behalf he/she acts, or one or more third parties indicated by such customers, as their representative.
4. If the proxy form envisages such an option, the proxy may arrange for personal substitution by another person of his or her choice, without prejudice to compliance with Article 135-decies subsection 3 and to the right of the person represented to indicate one or more substitutes.
5. In place of the original, the representative may deliver or transmit a copy of the proxy, also in electronic format, confirming his or her liability in compliance of the proxy form to the original and the identity of the delegating party. The representative shall retain the original of the proxy form and keep track of any voting instructions received for a period of one year from closure of the shareholders' meetings concerned.
6. The appointment may be made with a document in an electronic format with a digital signature in accordance with article 21, subsection 2 of Italian Legislative Decree 82 of 7 March 2005. The companies specify in the Articles of Association at least one way of electronic notification of the proxy.
7. Subsections 1, 2, 3 and 4 shall also apply to cases of share transfer by proxy.
8. All of the above without prejudice to the provisions of Article 2372 of the Italian Civil Code. As an exception to article 2372, second subsection of the Italian Civil Code, asset management companies, SICAVs, harmonized management companies and non-EU parties providing collective investment management services may grant representation for more than one shareholders' meeting.

Article 135-decies D.lgs. n. 58/1998 ***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 D.lgs. n. 58/1998
Designated 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
Social responsibility action

1. The liability action against the directors is initiated following a resolution of the shareholders' meeting, even if the company is in liquidation.

2. The resolution concerning the responsibility of the directors can be taken during the discussion of the financial statements, even if it is not indicated in the list of matters to be discussed, when it concerns facts pertaining to the year to which the financial statements refer.

3. The liability action can also be initiated following a resolution of the board of statutory auditors, taken with a majority of two thirds of its members.

4. The action can be exercised within five years of the director leaving office.

5. The resolution of the liability action entails the revocation of the directors against whom it is proposed from the office, provided that it is passed with the favorable vote of at least one fifth of the share capital. In this case, the shareholders' meeting will replace the directors.

6. The company can renounce the exercise of the liability action and can settle, provided that the waiver and the settlement are approved by express resolution of the shareholders' meeting, and provided that there is no opposing vote of a minority of shareholders representing at least one fifth of the share capital or, in companies that make use of the risk capital market, at least one twentieth of the share capital, or the amount provided for in the articles of association for the exercise of the corporate liability action pursuant to the first and second paragraphs of article 2393 -BIS.

Law Decree 17 march 2020 n. 18
Article 106
Rules on the conduct of company meetings

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4. Companies with listed shares can designate the representative provided for in Article 135-undecies of Legislative Decree 24 February 1998, no. 58, even if the statute provides otherwise. The same companies may also provide in the notice of meeting that participation in the meeting will take place exclusively through the representative designated pursuant to Article 135-undecies of Legislative Decree 24 February 1998, no. 58; the aforementioned designated representative may also be given proxies or sub-delegations pursuant to Article 135-novies of Legislative Decree 24 February 1998, no. 58, notwithstanding art. 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.

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Warnings for compilation and transmission

1. Proxy / sub-delegation form (in the latter case accompanied by the proxy form) to be notified to the Company through Infomath Torresi S.r.l. with the voting instructions reserved for it, together with an identity document, as well as the documentation proving the signatory powers referred to in the following point, with one of the following alternative methods:
 - in a copy reproduced electronically (PDF) and sent to infomathtorresi@legalmail.it provided that the delegator, even if a legal person, uses his own certified e-mail box or, failing that, signs the electronic document with an advanced, qualified or digital electronic signature , or
 - sent in advance by e-mail to issuerservices@intosrl.it together with a copy of an identity document of the delegator and sent in original to the offices of Infomath Torresi S.r.l. Viale Giuseppe Mazzini 6, 00195 Rome.
2. Specify the quality of the proxy signatory and attach, if necessary, the documentation proving the powers of signature.
3. To be completed only if the holder of the shares is different from the signatory of the proxy, obligatorily indicating all the relative particulars.
4. Report the securities account number, the ABI and CAB codes of the custodian intermediary, or in any case its name, which can be found in the extract of the securities dossier.
5. Any reference of the communication made by the intermediary and its name.
6. Provide the references of a valid identity document of the proxy signatory.
7. The resolutions proposed to the shareholders' meeting, briefly referred to here, result from the Reports published on the company's website www.eles.com
8. Infomath Torresi S.r.l., has no interest of its own or on behalf of third parties with respect to the aforementioned proposals. The vote is expressed by ticking the box chosen from F (in favor), C (against) or A (abstention).