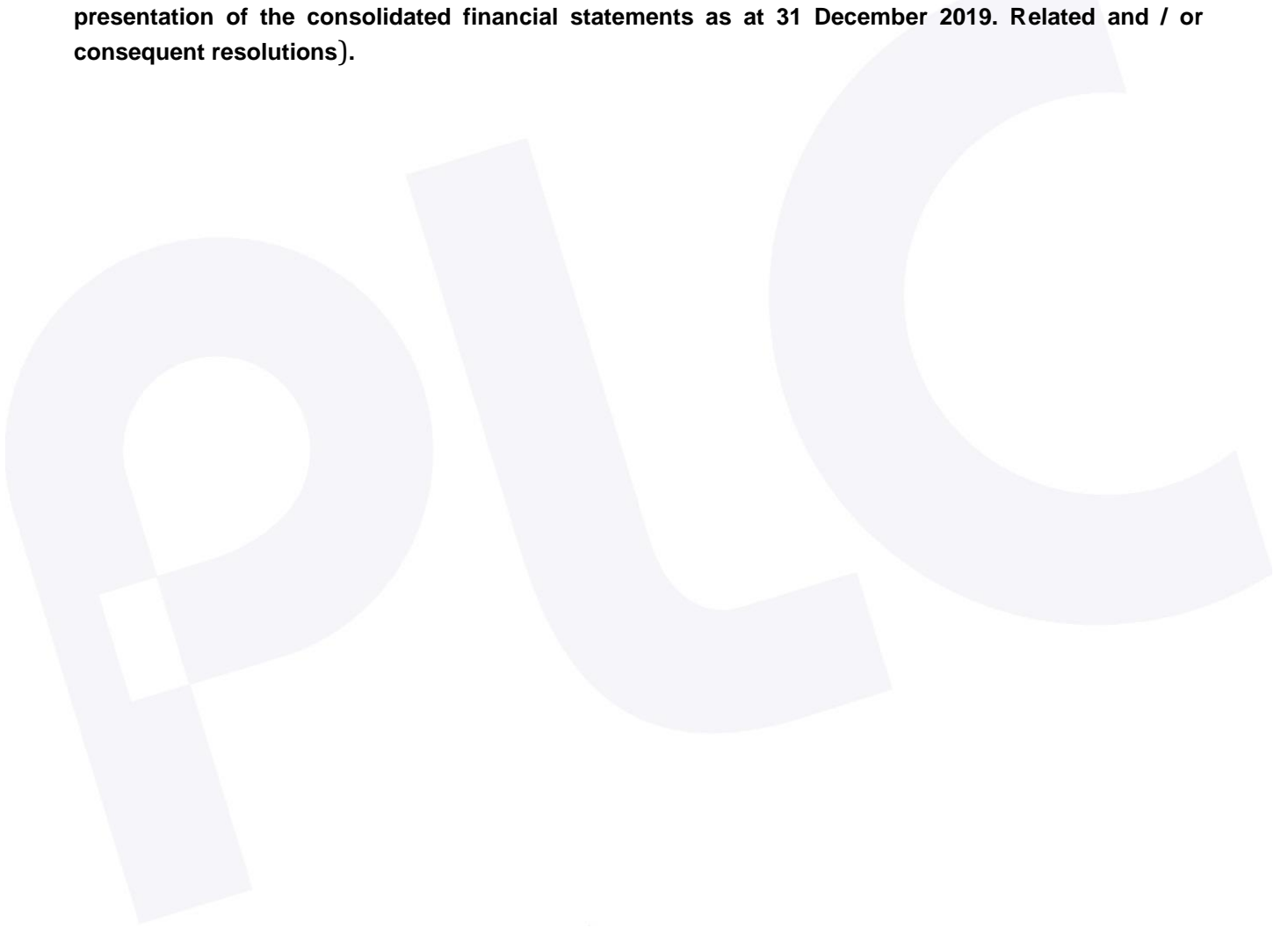




DIRECTORS' ILLUSTRATIVE REPORT PREPARED PURSUANT TO ARTICLE 125-TER OF LEGISLATIVE DECREE 58/98 AND OF ARTICLE 84-TER OF CONSOB REGULATION 11971/99 IN RELATION TO POINT 1 ON THE AGENDA OF THE PLC S.p.A. SHAREHOLDERS' MEETING OF 28 APRIL 2020 (Financial statements at 31 December 2019; Directors' management report; report of the Board of Statutory Auditors and of the company in charge of the statutory audit of the accounts; presentation of the consolidated financial statements as at 31 December 2019. Related and / or consequent resolutions).



PLC SPA

Registered office: Via Lanzone, 31 – 20123 Milan – Italy

Tel.: 0249535741– Fax: 0691281491

VAT No. and Tax Code 05346630964 – Economic Administrative Index MI-1814188 – Share Capital €

27,026,480.35 fully paid up



Financial statements at 31 December 2019; Directors' management report; report of the Board of Statutory Auditors and of the company in charge of the statutory audit of the accounts; presentation of the consolidated financial statements as at 31 December 2019. Related and / or consequent resolutions.

Dear Shareholders,

The Board of Directors of PLC S.p.A. ("**PLC**" or the "**Company**") resolved to convene the Shareholders' Meeting in ordinary session to discuss and resolve, *inter alia*, the approval of the Financial Statements as at 31 December 2019; Directors' management report; Report of the Board of Statutory Auditors and of the company in charge of the statutory audit of the accounts; Presentation of the consolidated financial statements as at December 31, 2019.

With reference to this first item on the agenda, please refer to the information contained in the draft financial statements and consolidated financial statements closed on 31 December 2019.

The financial statements file (statutory and consolidated) as at 31 December 2019, accompanied by the Board of Directors' Management Report, will be made available to the public by 7 April 2020 pursuant to art. 154-*ter* of Legislative Decree 58/98 (the "**TUF**") together with the reports from the Board of Statutory Auditors and the company in charge of the statutory audit of the accounts.

The report on corporate governance and ownership structure prepared pursuant to art. 123-*bis* of the TUF will also be made available to the public under the same terms.

It should be noted that the Company's draft financial statements as at 31 December 2019, together with the related Directors' report, was approved by the Board of Directors in the meeting held on 27 March 2020 and highlights an operating profit of Euro 2,741,191.20.

In light of the above, we invite you to approve the following

Proposed resolution

"The ordinary Shareholders' Meeting of PLC S.p.A.:

- *having taken note of the report by the Board of Directors on the situation of the Group and on the management trend, of the report by the Board of Statutory Auditors and by the company in charge of the statutory audit of the accounts E&Y S.p.A.;*
- *having examined the draft financial statements as at 31 December 2019 which highlights an operating profit of Euro 2,741,191.20;*
- *having examined the consolidated financial statements as at 31 December 2019*

resolves

- a) *to approve the financial statements of PLC S.p.A. at 31 December 2019 and the related annexes which show an operating profit of Euro 2,741,191.20, as submitted by the Board of Directors, as a whole and in the individual entries;*
- b) *to confer on the Chairman of the Board of Directors Mr. Francesco Esposito and the CEO Eng. Michele Scoppio all necessary powers, so that, separately*

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between them, also by means of agents and with the observance of the terms and conditions of the law, they may execute this resolution, as well as, where appropriate or necessary, make additions, amendments and formal deletions that were requested by the competent authorities to record this resolution in the commercial register."

Milan, 27 March 2020

for the Board of Directors

Signed the CEO

(Eng. Michele Scoppio)

PLC

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