

- **LONG TERM PARTNERSHIP RELATIVE TO PIRELLI BETWEEN CHEMCHINA, CNRC, CAMFIN AND MARCO TRONCHETTI PROVERA & C. S.P.A. CONTINUES**
- **CHEMCHINA AND CAMFIN/MTP STABLE SHAREHOLDERS OF PIRELLI**
- **MARCO TRONCHETTI PROVERA CONFIRMED AS EXECUTIVE VICE CHAIRMAN UNTIL SPRING 2026 AND GIORGIO LUCA BRUNO INDICATED AS CHIEF EXECUTIVE OFFICER**

Milan, 16 May 2022 - China National Chemical Corporation Ltd (ChemChina), China National Tire & Rubber Corporation Ltd. (CNRC), Camfin S.p.A. (Camfin) and Marco Tronchetti Provera & C. S.p.A. (MTP) reached agreement on the renewal of the shareholder pact with regard to the governance of Pirelli – with effect from the calling of the Pirelli shareholders’ meeting to approve results for the year ending on 31 December 2022 and for a further period of three years (and therefore until the Spring of 2026) – with the aim of:

- reiterating the stability of the partnership between ChemChina/CNRC and Camfin/MTP, in continuation of and coherence with the principles of governance already established in the existing shareholder pact and in any case with the goal of creating value for Pirelli and all its shareholders;
- confirming the role of stable shareholders of Pirelli for ChemChina and Camfin/MTP with the latter maintaining, for the entire duration of the renewal, a stake no lower than 10% of Pirelli;
- setting in motion the process of succession ensuring the continuation of the managerial culture of Pirelli; in fact it foresees (i) the confirmation of Marco Tronchetti Provera as Executive Vice Chairman of Pirelli with the powers to guide Group strategy and oversee the implementation of the Pirelli business plan, as well as holding responsibility for the relationship with shareholders, institutions, investors and the media (ii) the indication of Giorgio Luca Bruno as Chief Executive Officer who will be responsible for the operational implementation of the group’s strategies.

For the renewal of the Board scheduled for Spring 2023 the pact foresees that it will be composed of 15 components, the majority of whom independent; 9 board members (of whom 4 independent) will be designated by CNRC, 3 board members (of whom 1 independent) will be designated by MTP; 3 independent board members will be reserved for minorities.

The pact also calls for the institution on a new board committee - composed of the Executive Vice Chairman (in the role of chairman), the Chief Executive Officer, one non-executive board member indicated by CNRC and one independent board member chosen from the board members nominated by the minorities - dedicated to sustainability issues in the conducting of company activities and in the relationships with all stakeholders.

The agreement relative to the renewal of shareholder pact stipulated on 16th May 2022 will be published in the terms of and in accordance with article 122 of Legislative Decree 58/1998.