

B Y – L A W S

Attachment “A” to the directory No. 26230/13515.

CORPORATE NAME, CORPORATE PURPOSE, REGISTERED OFFICE AND DURATION

Art. 1) A joint-stock company called “ISAGRO S.p.A.” is incorporated.

Art. 2) The corporate purpose of the Company is research and development, production, sale and distribution in Italy and abroad of chemical and natural products for agricultural, domestic and veterinary use, and also the marketing of seeds and supply of services and chemical and natural products for the prevention, maintaining and treating of the ecosystem.

As an instrumental and not predominant activity, the Company may:

- carry out any commercial, industrial, financial, real and movable property operation necessary or useful for achieving the corporate purpose, including the granting of real and/or personal security in its own interest or in the interest of third parties;
- acquire and dispose of investments and stake holdings in other companies, organisations or firms, incorporated or being incorporated, which have a corporate purpose which is the same as, similar to or connected with its own, both directly and indirectly;
- issue convertible and unconvertible bonded loans.

The Company may not, under any circumstances, perform activities reserved to banks or other authorised brokers pursuant to current legal regulations on banking, credit and finance.

Art. 3) The registered office of the Company is in Milan, at the address indicated in the specific declaration lodged with the Register of Companies in accordance with Art. 111-ter of the implementation measures of the Italian Civil Code.

Art. 4) The domicile of shareholders, for relations with the Company, is the one indicated on the shareholders’ register.

Art. 5) The duration of the Company has been fixed until December 31st, 2050 and may be extended.

SHARE CAPITAL

Art. 6) The share capital is equal to Euro 24.961.207,65 (twenty-fourmillionninehundredsixty-onethousandtwohundredandseven/65) and is divided into no. 38.724.879 (thirty-eightmillionsevenhundredtwenty-fourthousandeighthundredandseventy-nine) Ordinary Shares with no indication of nominal value. The shares can be subjected to the dematerialization regime and entered into the centralized management system governed by current legislation.

The Company may receive loans from shareholders, in compliance with current laws and regulations on this matter; loans made by shareholders to the Company are intended as non-interest-bearing, unless otherwise resolved.

Payments on shares are requested by the Board of Directors within the times and using the methods it deems appropriate. Shareholders making late payments are charged annual interest at the official reference rate, without affecting the requirements of Article 2344 of the Italian Civil Code.

Art. 7) Ordinary Shares are registered, indivisible and freely transferable. Each shareholder is entitled to withdraw from the Company in the cases contemplated by Law, with the exception of the cases referred to in art. 2437, paragraph 2 of the Italian Civil Code.

THE SHAREHOLDERS MEETING

Art. 8) The Shareholders’ Meeting represents all shareholders and its resolutions, taken in conformance with the law and these Articles of Association, are binding upon all shareholders.

The Shareholders’ Meeting is ordinary or extraordinary, according to the Law.

It may be called outside the registered office, provided this is in Italy and in European Union member states.

The Shareholders' Meeting must be called by the administrative body at least once a year, within one hundred and twenty days of the end of the Company year or within one hundred and eighty days, if the Company is required to prepare consolidated financial statements and when particular circumstances relating to the corporate structure and purpose require this.

Art. 9) Each shareholder is entitled to one vote for every ordinary share held.

Art. 10) The meeting can be convened with a notice communicated to the shareholders at the address or fax number or e-mail address or other, resulting from the shareholders' register by means that guarantee proof of receipt at least 8 (eight) days before the date set for the meeting.

The notice must indicate the place, day and time of the meeting and the list of matters to be discussed.

The same notice will indicate the day, place and time for the second call meeting, should the first be deserted.

Even without formal convocation, the meeting is equally valid if it is constituted in a totalitarian form with the presence of the entire share capital, the majority of the members of the administrative body and of the members of the control body.

Art. 11) Participation and representation of shareholders at the meeting are governed by current laws and regulations on this.

Each shareholder who has the right to attend the Shareholders' Meeting can be represented in accordance with the law by means of a written proxy.

The Chairman of the meeting checks proxies are in order and on the right to participate in the meeting in general.

Participation in the assembly is allowed by means of telecommunication or video communication, with interventions located in several places, contiguous or distant, connected audio / video, provided that the collegial method and the principles of good faith and equal treatment of shareholders. In particular, it is necessary that the chairman of the assembly be allowed, also through his own presidential office, to ascertain the identity and legitimacy of the attendees, regulate the conduct of the meeting, ascertain and announce the results of the vote; the person taking the minutes is allowed to adequately perceive the meeting events subject to minutes; attendees are allowed to participate in the discussion and simultaneous voting on the items on the agenda.

Art. 12) The Shareholders' Meeting is chaired by the Chairman of the Board of Directors or, in his absence or impediment, by the Vice Chairman, if appointed, or, in the absence of both, by another person appointed by the Board of Directors, failing which the meeting elects its own chairman.

The Shareholders' Meeting appoints a secretary, who may be a non-shareholder.

Voting at both ordinary and extraordinary Shareholders' Meetings takes place in accordance with the methods decided by the Chairman of the meeting and, in any case, in accordance with the Law.

Resolutions of the Shareholders' Meeting are entered in minutes signed by the Chairman and the secretary.

In the cases required by Law and when the Chairman deems this appropriate, the minutes are kept by a notary public.

The extraordinary Shareholders' Meeting is exclusively responsible for issuing the convertible bonded loans.

Art. 13) The ordinary and extraordinary Shareholders' Meetings are constituted and pass valid resolutions with the majorities contemplated by Law.

ADMINISTRATION

Art. 14) The Company is administered by a Sole Director or by a Board of Directors formed of three to eleven members, appointed for the first time in the articles of incorporation and subsequently elected by the Shareholders' Meeting.

The Directors, who may also be non-shareholders, remain in office for three years or for a lesser period of time, if decided by the Shareholders' Meeting on appointment, and may be re-elected.

If, during the course of the period, one or more Directors should leave the office, the provisions in accordance with Art. 2386 of the Italian Civil Code will be applied.

Art. 15) If the majority of Directors leaves office due to resignation or for other reasons, the entire Board of Directors leaves office and must call the Shareholders' Meeting for appointment of all the directors without delay.

Art. 16) If the Shareholders' Meeting has not done so, the Board of Directors' meeting elects a Chairman from among its members and may appoint one or more Vice Chairmen, and a secretary, who may be a non-Director or a non-Shareholder.

The Board of Directors may delegate its powers to an Executive Committee, formed of some of its members, or to one or more of its members, deciding the limits of the mandate upon appointment, in compliance with the requirements of Article 2381 of the Italian Civil Code.

The Administrative Body may appoint managers and general proxies, holders of power of attorney for negotiation and mandate holders in general for specific acts or categories of acts.

The Board of Directors may set up committees, formed of its own members, of an exclusively consultative and/or propositional nature, deciding the number of members of these committees and their duties.

Art. 17) The Board of Directors' meeting is held at the registered office or elsewhere, provided this is in Italy or an EU member state, whenever this is considered necessary by the Chairman or requested by the majority of its members or by the Board of Statutory Auditors.

Art. 18) The meeting is called via letter, telegram, electronic mail or fax, to be sent at least 5 (five) days prior to the meeting to each Director and to each Standing Auditor and, in emergencies, via telegram, electronic mail or fax to be sent 2 (two) days beforehand.

In absence of these formalities, the Board of Directors' meeting is validly called when the majority serving Directors and the majority Standing Auditors are present, provided that those entitled to attend have been informed in advance.

Art. 19) Resolutions of the Board of Directors' meetings are valid when the majority of members are present and they receive the vote in favour of the majority present.

Resolutions of the Board of Directors' meeting are entered in minutes signed by the Chairman and the secretary appointed for this purpose each time.

Board of Directors' meetings may be held via teleconferencing or videoconferencing, provided all participants may be identified and can follow the debate and intervene in real time in discussing the items on the agenda and may also view, receive and transmit documentation.

Art. 20) The Administrative Body holds the widest powers for the ordinary and extraordinary management of the Company, without exceptions of any kind, and is authorised to perform all acts it deems appropriate for the implementation and achievement of the corporate purposes, with the exception of those reserved by Law to the Shareholders' Meeting.

In addition to exercising the powers attributed to it by Law, the Board of Directors' meeting is also authorised to vote on:

- (i) merger of companies in which at least a 90% (ninety percent) stake is held (cf. Arts. 2505 and 2505-bis of the Italian Civil Code);
- (ii) alterations to the Articles of Association made necessary for adaptation to regulatory requirements;
- (iii) transfer of the registered office within the national territory.

COMPANY SIGNATURE AND REPRESENTATION

Art. 21) The Chairman of the Board of Directors and the Managing Directors, if appointed, hold the Company signature and represent the Company, severally, before third parties and the Law, with the power of bringing legal actions and judicial and administrative petitions for each degree of jurisdiction and also for sentences of revocation and cassation, appointing attorneys and holders of warrant of attorney for this purpose.

The Company may also be represented by non-Directors appointed by it as part of and in order to exercise the powers granted to them.

FINANCIAL STATEMENTS AND PROFITS

Art. 22) The Company year ends on December 31st each year. Starting from January 1, 2022, the financial years will close on August 31 of each year.

Within the times and in the forms required by Law, the Board of Directors prepares the financial statements, including the balance sheet, income statement and accompanying notes, in accordance with the Law, accompanied by its own annual report on performance.

Art. 23) Net profits according to the financial statements, approved by the Shareholders' Meeting, minus the 5% (five percent) allocated to the legal reserve until this reaches the legal limit, shall be allocated as established by the Shareholders' Meeting.

Dividends remaining uncollected for 5 (five) years from the date when they become collectable revert to the Company.

BOARD OF STATUTORY AUDITORS

Art. 24) The Board of Statutory Auditors is formed by 3 (three) Standing Auditors and 2 (two) Alternate Auditors appointed by the Shareholders' Meeting. The General Meeting appoints the Chairman of the Board of Statutory Auditors.

The Board remains in office for 3 (three) years, pursuant to art. 2400 of the Civil Code.

In case of replacement of a Statutory Auditor, the provisions of art. 2401 of the Civil Code apply.

ACCOUNTING CONTROL

Art. 24-bis) Accounting control is exercised by the subjects provided for by law. Subject to the conditions of the law, the Ordinary Shareholders' Meeting may assign accounting control to the Board of Statutory Auditors.

WINDING-UP

Art. 25) If the Company is wound up at any time and for any reason, the Shareholders' Meeting will decide the methods of liquidation and will appoint one or more liquidators, deciding their powers, with the majorities contemplated in Article 13 of these Articles of Association.

GENERAL PROVISIONS

Art. 26) For anything not specifically contemplated in these Articles of Association, reference is made to the provisions contained in the Italian Civil Code and in special Laws on this.