EUROTECH S.P.A.

HEAD OFFICE IN AMARO (UD) – VIA FRATELLI SOLARI, 3/A

TAX NUMBER 01791330309

REGISTERED IN THE UDINE REGISTER OF COMPANIES UNDER NO. 01791330309

SHARE CAPITAL: €14,906,386.25 FULLY PAID UP

DIRECTORS' REPORTS

ON THE ITEMS ON THE AGENDA

PREPARED IN ACCORDANCE WITH ARTICLE *125-TER* OF LEGISLATIVE DECREE 58/1998 AND THE RELEVANT IMPLEMENTING PROVISIONS OF CONSOB REGULATION 11971/1999

FOR

THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

CONVENED ON 29 APRIL 2026

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First and only item on the agenda of the extraordinary session

Subject to the revocation, in respect of the unexecuted portion, of the authorisation pursuant to Article 2443 of the Italian Civil Code granted to the Board of Directors by the General Meeting of 15 October 2024, the granting to the Board of Directors of authorisation to increase the share capital by a maximum amount of €20,000,000.000.00, including any share premium, to be carried out in one or more tranches, for a period of three years, pursuant to Article 2443 of the Italian Civil Code, including the exclusion of subscription rights pursuant to Article 2441, paragraphs 4 and/or 5 and/or 8, of the Italian Civil Code; consequent amendment of Article 5 of the Articles of Association; related and consequent resolutions.

Dear Shareholders,

Article 2443 of the Italian Civil Code allows the Shareholders' Meeting to grant the Directors, by amending the Articles of Association, the power to increase the share capital on one or more occasions, including by excluding pre-emption rights, pursuant to Article 2441, paragraphs 4, 5 and 8 of the Italian Civil Code, up to a specified amount and for a maximum period of five years from the date of the resolution. In the event of a capital increase, the right of pre-emption is reserved for shareholders, pursuant to Article 2441, first paragraph, of the Italian Civil Code, without prejudice to the exclusion of the right of pre-emption in the cases provided for in Article 2441, paragraphs 4, 5 and 8, of the Italian Civil Code. Pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code and in accordance with the Articles of Association, the Company may also resolve to increase the share capital with the exclusion of pre-emption rights up to a limit of ten per cent of the existing share capital, provided that the issue price corresponds to the market value of the shares and this is confirmed in a specific report by a statutory auditor or an audit firm.

Accordingly, the Board of Directors has decided to submit for the approval of the General Meeting a proposal to grant authorisation, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital by a maximum amount of €20,000,000.00 (twenty million/00), including any share premium, to be carried out in one or more tranches, for a period of three years from the date of the Shareholders' Meeting resolution, including the exclusion of subscription rights, pursuant to Article 2441, paragraphs 4 and/or 5 and/or 8, of the **Italian** Civil **Code** (**the** "Authorisation"), subject to the revocation, in respect of the unexercised portion, of the authorisation to increase the share capital granted to the Board of Directors by resolution of the Shareholders' Meeting of 15 October 2024 (**the "Previous** Authorisation").

In particular, the Authorisation proposes to confer upon the Board of Directors:

1) pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital, against payment, on one or more occasions, including in instalments, for a period of three years from the date of the shareholders' meeting resolution, up to a maximum amount of €20,000,000.00 (twenty million/00), including any share premium, with the recognition of subscription rights pursuant to Article 2441(1) of the Italian Civil Code or, alternatively, with the exclusion of subscription rights pursuant to Article 2441(4), (5) and (8) of the Italian Civil Code, in that, alternatively: (i) to be made in cash and/or by way of contributions in kind (such as, by way of example, immovable property, shareholdings, financial instruments in general, *leasing* contracts, businesses and/or business units, on the essential condition that, in relation to the type of contribution in kind actually determined, it

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has— , according to the discretionary assessment of the delegated body - strategic value for the achievement of the corporate purpose and, in any event, specific relevance to the economic activity actually carried out), with the right to avail itself of the provisions contained in Article *2343-ter* of the Italian Civil Code and, where applicable, to provide for – in the event of any pre-emption rights over the assets subject to contribution – any alternative contributions; and/or (ii) to be carried out within the limit of ten per cent of the existing share capital, provided that the issue price corresponds to the market value of the shares and that this is confirmed in a specific report by a statutory auditor or an audit firm; and/or (iii) to be carried out in favour of the public and/or parties identified by the administrative body from among institutional and/or professional investors and/or other medium- to long-term investors (natural and/or legal persons) and/or commercial and/or financial and/or strategic *partners*, whether or not they are already shareholders of the Company;

2) to confer upon the Board of Directors the broadest possible powers and authority to: (i) determine, for each individual *tranche*, the terms and conditions of the capital increase, including, by way of example, the power to determine, for each individual *tranche*, the recipients, whether the shares are divisible or indivisible, the number, the issue price (including any share premium), the type and characteristics of the shares to be issued, the possible allocation of *warrants*, the terms and timing of subscription and payment, in accordance with the criteria established by law and in accordance with the provisions of this explanatory report; (ii) to implement and execute the capital increase resolved from time to time and to fulfil the formalities necessary to proceed with the offer for subscription and/or the admission to listing of the newly issued shares (and, where applicable, any *warrants*) on regulated markets, including the power to prepare and submit any document required, necessary or even merely appropriate, and to submit to the competent Authorities any application, request or document required, necessary or even merely appropriate for that purpose; (iii) to arrange for the publications and communications required by law and regulations and to make any amendments and/or additions to the resolutions adopted that may be necessary and/or appropriate, including following a request from any competent authority or upon registration, and generally to carry out all that is necessary for the full implementation of such resolutions, including the task of filing the updated Articles of Association with the competent Companies Register.

1.1 Reasons for the Delegation (including in relation to the possible exclusion of the right of option pursuant to Article 2441(4) and (5) of the Italian Civil Code)

The proposed authorisation is intended to further accelerate the Eurotech Group's growth and development and, consequently, to secure any additional financial resources required to achieve the strategic objectives set out in the Company's business plan, including any potential acquisitions.

To support this growth and development process, it is crucial that the Company is able, even in the near future, to secure the financial means necessary to promptly seize opportunities arising in the market, acting swiftly to capitalise on the most favourable moments for procuring the necessary resources. Therefore, the Authorisation would enable the aforementioned advantages in terms of flexibility and timeliness of execution to be achieved, so as to be able to seize, with appropriate timing and , the most favourable conditions, including for the execution of possible extraordinary transactions instrumental to the aforementioned growth and development process.

Furthermore, the Delegation instrument offers – in addition to the aforementioned advantages in terms of flexibility and timeliness of execution – advantages in terms of: (i) the economic terms of the offer, as it leaves it to the Board of Directors to determine these (including the maximum amount of the offer and the issue price of the financial instruments covered by it) depending on the market conditions prevailing at the time of the actual launch of the transaction, thereby reducing, amongst other things, the risk of fluctuations in share prices between the time of the announcement and the start of the transaction, which would arise if the decision were taken by the Shareholders' Meeting; (ii) free determination of the amount of capital increases, including in separate tranches, within the limits of the maximum amount of the Delegation; (iii) determination of the most appropriate methods for seizing any strategic opportunities, enabling the rapid acquisition of *assets* conducive to the pursuit of the Company's strategies through contributions in kind, with the option to avail oneself of the provisions contained in Article *2343-ter* of the Italian Civil Code, or through cash contributions, with an offer of subscription rights or even with the exclusion of subscription rights.

The considerations set out in this point 1.1 shall be deemed to extend to the basis for any exclusion of the option right in relation to one or more *tranches* of the delegated capital increase.

1.2 Amount of the Authorisation

It is proposed to establish that the total value – including share premium – of the capital increase (or capital increases) of the Company carried out under the Authorisation may not exceed the amount of €20,000,000.00 (twenty million/00).

1.3 Information regarding the Eurotech Group's results

For a description of the Eurotech Group's operating performance, please refer to the Annual Financial Report as at 31 December 2025, which will be made available to the public, in accordance with legal and regulatory requirements ahead of the general meeting on 29 April 2026, at the Company's registered office, on the Company's *website* at www.eurotech.com (section *"Investors > Financial Reports and* Presentations") and on the authorised storage mechanism 1Info at www.1info.it.

1.4 Underwriting and/or placement consortia

As at today's date, no underwriting and/or placement syndicates are envisaged in relation to the exercise of the Mandate.

1.5 Criteria for determining the issue price

It should be noted that the new shares issued pursuant to the Authorisation will be offered at the price to be determined from time to time by the Board of Directors (including any share premium), with reference to the most commonly recognised and used valuation methods, whilst also taking into account market practice.

Where newly issued shares resulting from the exercise of the Authorisation are issued in whole or in part with the exclusion of subscription rights, it should be noted that Article 2441, paragraph 6, of the Italian Civil Code establishes – as a y condition for availing oneself of the exclusion of the pre-emption right – that the issue price must be determined on the basis of net asset value, taking into account, for shares listed on a regulated market (such as Eurotech shares), the performance of the share price over the last six months. The fairness of the issue price will also be confirmed in a specific report by the independent auditors pursuant to Article 158 of Legislative Decree 58/1998, based on the explanatory report of the Board of Directors to be prepared when the Delegation is exercised.

It should be noted that, for the valuation of any contributions in kind, the Board of Directors may also make use of the procedures provided for in Article *2343-ter* of the Italian Civil Code.

Without prejudice to the statutory limits identified above, it should be noted that the terms and conditions of the proposed capital increase(s) under the Authorisation, including the issue price, will be determined by the economic conditions affecting Eurotech and the market in general at the time the Authorisation is exercised. The Authorisation therefore empowers the Board, in compliance with legal requirements, to determine a price that takes into account the foregoing and any other relevant circumstances at the time the Authorisation is exercised and which, consequently, may also be set below the implicit book value of Eurotech's shares at the time the Authorisation is exercised and/or the relevant capital increase is carried out.

1.6 Shareholders who have expressed their willingness to subscribe for the shares

It is noted that Emera S.r.l. ("Emera"), the relative majority shareholder of the Company, as already announced by the Issuer on 5 February 2025 and on 11 September 2025, has undertaken to make, during the financial years 2025 and 2026 and in accordance with Eurotech's requirements, payments towards a future capital increase in favour of the Company up to a total maximum of €12.5 million. As at the date of this report, Emera has already made such payments, in several *instalments*, for a total amount of €9 million; of this amount, €8,322,664.60 has already been converted into share capital (and share premium) as part of the rights issue, pursuant to Article 2441(1) of the Italian Civil Code, resolved by the Board of Directors on 27 January 2026 in exercise of the Previous Delegation. The remaining portion of the aforementioned payments, as well as any future payments made towards a future capital increase, may therefore be allocated to share capital (and any share premium) as part of the exercise (possibly on one or more occasions) of the Authorisation, it being understood that, to date, the terms and conditions of any future capital increase pursuant to the Authorisation have not been established in any way.

1.7 Period envisaged for the exercise of the Authorisation

It is proposed that the Authorisation may be exercised at any time, on one or more occasions, within three years of the date of the resolution of the Shareholders' Meeting called to grant the Authorisation.

Without prejudice to the foregoing, the timing of the exercise of the authorisation, pursuant to Article 2443 of the Italian Civil Code, as well as the terms and conditions of any issues, will depend on the specific opportunities that arise and will be disclosed to the market in accordance with the law and regulations as soon as they are determined by the Board of Directors.

1.8 Date on which the shares become fully entitled

The date on which newly issued shares resulting from any capital increase carried out under the Authorisation become fully paid-up shall be determined by the Board of Directors.

1.9 Economic, equity and financial effects, effects on the net asset value per share and dilution

When exercising the Authorisation, the Board of Directors will provide the market with adequate information regarding the economic, equity and financial effects of the transaction in question, as well as the effects on the net asset value per share and any dilution resulting from the transaction. It should also be noted that, should the Authorisation be exercised with the exclusion of subscription rights, the related capital increase would in itself have dilutive effects on Shareholders, which would be more or less significant depending on the terms and conditions of the increase.

Any other relevant information and/or information required by law will be disclosed in accordance with the terms and procedures set out in the applicable laws and regulations in the event that the Authorisation is actually exercised.

1.10 Amendment to the Articles of Association

In view of the above, the proposed amendment to the text of Article 5 of the Articles of Association as a result of the Authorisation is set out below. Although the Board of Directors has exercised the Previous Delegation almost in its entirety, since an amount of approximately €10,000 still remains from that Previous Delegation, it is also proposed, concurrently with the granting of the new Delegation, to revoke the Previous Delegation.

Article 5 – Current text	**Art. 5 - Proposed new text**
1. The share capital is set at €14,906,386.25, divided into 59,625,545 ordinary shares. 2. Ordinary shares are registered and confer equal rights on their holders. 2-bis Without prejudice to any other provision of law, pursuant to Article 2441, paragraph 4, of the Civil Code, the resolution to increase the share capital, adopted by the majorities referred to in Articles 2368 and 2369 of the Civil Code, may exclude pre-emption rights within the limit of 10% of the existing share capital, provided that the issue price corresponds to the market value of the shares and this is confirmed in a specific report by a statutory auditor or an audit firm. 3. In the event of a resolution to introduce or remove restrictions on the transfer of shares, even Shareholders who did not participate in the approval of such resolution shall not have the right	1. The share capital is set at €14,906,386.25, divided into 59,625,545 ordinary shares. 2. Ordinary shares are registered and confer equal rights on their holders. 2-bis Without prejudice to any other provision of law, pursuant to Article 2441, paragraph 4, of the Civil Code, a resolution to increase the share capital, adopted by the majorities referred to in Articles 2368 and 2369 of the Civil Code, may exclude pre-emption rights within the limit of 10% of the existing share capital, provided that the issue price corresponds to the market value of the shares and this is confirmed in a specific report by a statutory auditor or an audit firm. 3. In the event of a resolution to introduce or remove restrictions on the transfer of shares, even Shareholders who did not participate in the approval of such resolution shall not have the right

of withdrawal. 4. The shares are represented by share certificates in accordance with Article 2354 of the Civil Code; however, in the event of the company's shares being admitted to trading on a regulated market, the provisions of the special laws governing financial instruments traded or intended for trading on regulated markets shall apply. 5. The Extraordinary General Meeting, convened on 15 October 2024, resolved to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital, against payment, on one or more occasions, including in instalments, for a period of two years from that date, up to a maximum amount of €20,000,000.00 (twenty million/00), including any share premium, both with the recognition of subscription rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code and also with the exclusion of subscription rights pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code, in that, alternatively: (i) to be carried out in cash and/or through contributions in kind relating to the corporate purpose (such as, by way of example and without limitation: real estate, shareholdings, financial instruments in general, *leasing* contracts, businesses and/or business units, on the essential condition that, in relation to the type of contribution in kind specifically determined, it has strategic significance for the achievement of the corporate purpose and, in any event, specific relevance to the economic activity actually carried out), with the option to avail oneself of the provisions contained in Article *2343-ter* of the Italian Civil Code and, where applicable, to provide for – in the event of any pre-emption rights over the assets subject to contribution – any alternative contributions; and/or (ii) to be carried out within the limit of ten per cent of the existing share capital, provided	of withdrawal. 4. The shares are represented by share certificates in accordance with Article 2354 of the Civil Code; however, in the event of the company's shares being admitted to trading on a regulated market, the provisions of the special laws governing financial instruments traded or intended for trading on regulated markets shall apply. ~~5. The Extraordinary General Meeting, convened on 15 October 2024, resolved to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital, against payment, on one or more occasions, including in instalments, for a period of two years from that date, up to a maximum amount of €20,000,000.00 (twenty million/00), including any share premium, both with the recognition of subscription rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code and also with the exclusion of subscription rights pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code, in that, alternatively: (i) to be carried out in cash and/or through contributions in kind relating to the corporate purpose (such as, by way of example and without limitation: real estate, shareholdings, financial instruments in general, *leasing* contracts, businesses and/or business units, on the essential condition that, in relation to the type of contribution in kind specifically determined, it has strategic significance for the achievement of the corporate purpose and, in any event, specific relevance to the economic activity actually carried out), with the option to avail oneself of the provisions contained in Article *2343-ter* of the Italian Civil Code and, where applicable, to provide for – in the event of any pre-emption rights over the assets subject to contribution – any alternative contributions; and/or (ii) to be carried out within the limit of ten per cent of the existing share capital, provided~~

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that the issue price corresponds to the market value of the shares and that this is confirmed in a specific report by a statutory auditor or an audit firm; and/or (iii) to be carried out in favour of the public and/or parties identified by the board of directors from among institutional and/or professional investors and/or other medium- to long-term investors (natural and/or legal persons) and/or commercial and/or financial and/or strategic *partners*, whether or not they are already shareholders of the Company. The Extraordinary General Meeting of Shareholders has also resolved to confer upon the Board of Directors the broadest possible powers and authority to: (i) determine, for each individual tranche, the terms and conditions of the capital increase, including, by way of example, the power to determine for each individual tranche the recipients, whether they are divisible or indivisible, the number, the issue price (including any share premium), the type and characteristics of the shares to be issued, the possible allocation of warrants, and the terms and timing of subscription and payment, in accordance with the criteria established by law and in accordance with the provisions of the Board of Directors' explanatory report; (ii) to implement and execute the capital increase resolved from time to time and to fulfil the formalities necessary to proceed with the offer for subscription and/or the admission to listing of the newly issued shares (and, where applicable, any warrants) on regulated markets, including the power to prepare and submit any document required, necessary or even merely appropriate, and to submit to the competent Authorities any application, request or document required, necessary or even merely appropriate for that purpose; (iii) to ensure the publications and communications required by law and regulations and to make any amendments	~~that the issue price corresponds to the market value of the shares and that this is confirmed in a specific report by a statutory auditor or an audit firm; and/or (iii) to be carried out in favour of the public and/or parties identified by the board of directors from among institutional and/or professional investors and/or other medium- to long-term investors (natural and/or legal persons) and/or commercial and/or financial and/or strategic *partners*, whether or not they are already shareholders of the Company.~~ ~~The Extraordinary General Meeting of Shareholders has also resolved to confer upon the Board of Directors the broadest possible powers and authority to: (i) determine, for each individual tranche, the terms and conditions of the capital increase, including, by way of example, the power to determine for each individual tranche the recipients, whether they are divisible or indivisible, the number, the issue price (including any share premium), the type and characteristics of the shares to be issued, the possible allocation of warrants, and the terms and timing of subscription and payment, in accordance with the criteria established by law and in accordance with the provisions of the Board of Directors' explanatory report; (ii) to implement and execute the capital increase resolved from time to time and to fulfil the formalities necessary to proceed with the offer for subscription and/or the admission to listing of the newly issued shares (and, where applicable, any warrants) on regulated markets, including the power to prepare and submit any document required, necessary or even merely appropriate, and to submit to the competent Authorities any application, request or document required, necessary or even merely appropriate for that purpose; (iii) to arrange for the publications and communications required by law and regulations~~

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and/or additions to the resolutions adopted that may be necessary and/or appropriate, including following a request from any competent authority or upon registration, and generally to carry out all that is necessary for the full implementation of such resolutions, including the task of filing the updated Articles of Association with the relevant Companies Register. 6. Pursuant to Article 106(1-ter) of Legislative Decree 58/1998, the obligation to launch a full takeover bid arises only for those who, following acquisitions or an increase in voting rights, come to hold a shareholding exceeding the forty per cent threshold or to hold voting rights amounting to more than forty per cent of the total.	~~and to make any amendments and/or additions to the resolutions adopted that may be necessary and/or appropriate, including following a request from any competent authority or upon registration, and generally to carry out all that is necessary for the full implementation of such resolutions, including the task of filing the updated Articles of Association with the relevant Companies Register.~~ **5. The Extraordinary General Meeting, convened on 29 April 2026, resolved to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital, against payment, on one or more occasions, including in instalments, for a period of three years from that date, up to a maximum amount of €20,000,000.00 (twenty million/00), including any share premium, both with the recognition of subscription rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code and also with the exclusion of subscription rights pursuant to Article 2441, paragraphs 4, 5 and 8, of the Italian Civil Code, in that, alternatively: (i) to be carried out in cash and/or through contributions in kind relating to the corporate purpose (such as, by way of example, real estate, shareholdings, financial instruments in general, *leasing* contracts, businesses and/or business units, on the essential condition that, in relation to the type of contribution in kind specifically determined, it has - according to the discretionary assessment of the delegated body - strategic value for the achievement of the corporate purpose and, in any event, specific relevance to the economic activity actually carried out), with the option to avail itself of the provisions contained in Article *2343-ter* of the Italian Civil Code and, where applicable, of to provide for – in the event of any pre-emption rights over the assets subject to contribution –**

	any alternative contributions; and/or (ii) to be carried out within the limit of ten per cent of the existing share capital, provided that the issue price corresponds to the market value of the shares and that this is confirmed in a specific report by a statutory auditor or an audit firm; and/or (iii) to be carried out in favour of the public and/or parties identified by the board of directors from among institutional and/or professional investors and/or other medium- to long-term investors (natural and/or legal persons) and/or commercial and/or financial and/or strategic *partners*, whether or not they are already shareholders of the Company. **The Extraordinary General Meeting of Shareholders has also resolved to confer upon the Board of Directors the broadest possible powers and authority to: (i) determine, for each individual tranche, the terms and conditions of the capital increase, including, by way of example, the power to determine for each individual tranche the recipients, whether they are divisible or indivisible, the number, the issue price (including any share premium), the type and characteristics of the shares to be issued, the possible allocation of warrants, and the terms and timing of subscription and payment, in accordance with the criteria established by law and in accordance with the provisions of the Board of Directors' explanatory report; (ii) to implement and execute the capital increase resolved from time to time and to fulfil the formalities necessary to proceed with the offer for subscription and/or the admission to listing of the newly issued shares (and, where applicable, any warrants) on regulated markets, including the power to prepare and submit any document required, necessary or even merely appropriate, and to submit to the competent Authorities any application, request or document required,**

	necessary or even merely appropriate for that purpose; (iii) to arrange for the publications and communications required by law and regulations and to make any amendments and/or additions to the resolutions adopted that may be necessary and/or appropriate, including following a request from any competent authority or upon registration, and generally to carry out all that is necessary for the full implementation of the resolutions themselves, including the task of filing the updated Articles of Association with the competent Companies Register. 6. Pursuant to and for the purposes of Article 106, paragraph 1-ter, of Legislative Decree 58/1998, the obligation to launch a full takeover bid arises only for those who, following acquisitions or an increase in voting rights, come to hold a shareholding exceeding the forty per cent threshold or to hold voting rights amounting to more than forty per cent of the total.

The proposed amendment to Article 5 of the Articles of Association referred to in this explanatory report does not give rise to a right of withdrawal pursuant to Article 2437 of the Italian Civil Code for those Shareholders of the Company who have not participated in the resolutions covered by this Report.

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We therefore submit the following proposed resolution for your approval:

"The Extraordinary General Meeting of Shareholders of Eurotech S.p.A., having examined the report of the Board of Directors and the proposal set out therein,

RESOLVES

1. *to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital, against payment, on one or more occasions, including in instalments, for a period of three years from the date of this resolution, by a maximum amount of €20,000,000.00 (twenty-million/00), including any share premium, either with the recognition of pre-emption rights pursuant to Article 2441(1) of the Italian Civil Code or with the exclusion of pre-emption rights pursuant to Article 2441(4), (5) and (8) of the Italian Civil Code, in that, alternatively: (i) to be carried out in cash and/or through contributions in kind relating to the corporate purpose (such as, by way of example, real estate, shareholdings, financial instruments in general, leasing contracts, businesses and/or*

business units, on the essential condition that, in relation to the type of contribution in kind specifically determined, it has – according to the discretionary assessment of the delegated body - strategic value for the achievement of the corporate purpose and, in any event, specific relevance to the economic activity actually carried out), with the option to avail itself of the provisions contained in Article 2343-ter of the Italian Civil Code and, where applicable, to provide for – in the event of any pre-emption rights over the assets subject to contribution – any alternative contributions; and/or (ii) to be carried out within the limit of ten per cent of the existing share capital, provided that the issue price corresponds to the market value of the shares and that this is confirmed in a specific report by a statutory auditor or an audit firm; and/or (iii) to be carried out in favour of the public and/or parties identified by the administrative body from among institutional and/or professional investors and/or medium- to long-term investors (natural and/or legal persons) and/or commercial and/or financial and/or strategic partners, whether or not they are already shareholders of the Company;

2. *to confer upon the Board of Directors the broadest possible powers and authority to: (i) determine, for each individual tranche, the terms and conditions of the capital increase, including, by way of example, the power to determine for each individual tranche the recipients, whether the shares are divisible or indivisible, the number, the issue price (including any share premium), the type and characteristics of the shares to be issued, the possible allocation of warrants, the terms and timing of subscription and payment, in accordance with the criteria established by law and in accordance with the provisions of the Board of Directors' explanatory report; (ii) to implement and execute the capital increase resolved from time to time and to fulfil the formalities necessary to proceed with the offer for subscription and/or the admission to listing of the newly issued shares (and, where applicable, any warrants) on regulated markets, including the power to prepare and submit any document required, necessary or even merely appropriate, and to submit to the competent Authorities any application, request or document required, necessary or even merely appropriate for that purpose; (iii) to arrange for the publications and communications required by law and regulations and to make any amendments and/or additions to the resolutions adopted that may be necessary and/or appropriate, including following a request from any competent authority or upon registration, and generally to do whatever is necessary for the full implementation of such resolutions, including the task of filing the updated Articles of Association with the relevant Companies Register;*
3. *to amend Article 5 of the Articles of Association, which shall therefore read as follows:*
   "<u>Article 5</u>
   1. The share capital is set at €14,906,386.25, divided into 59,625,545 ordinary shares.
   2. The ordinary shares are registered and confer equal rights on their holders.
   2-bis Without prejudice to any other provision of law, pursuant to Article 2441, paragraph 4, of the Civil Code, the resolution to increase the share capital, adopted by the majorities referred to in Articles 2368 and 2369 of the Civil Code, may exclude pre-emption rights within the limit of 10% of the existing share capital, provided that the issue price corresponds to the market value of the shares and this is confirmed in a specific report by a statutory auditor or an audit firm.
   3. In the event of a resolution to introduce or remove restrictions on the transfer of shares, even Shareholders who did not vote in favour of such resolution shall not have the right of withdrawal.

4. The shares are represented by share certificates in accordance with Article 2354 of the Civil Code; however, in the event of the company's shares being admitted to trading on a regulated market, the provisions of the special laws governing financial instruments traded or intended for trading on regulated markets shall apply.
5. The Extraordinary General Meeting, convened on 29 April 2026, resolved to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital, against payment, on one or more occasions, including in instalments, for a period of three years from that date, by a maximum amount of €20,000,000.00 (twenty million/00)), including any share premium, both with the recognition of subscription rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code and also with the exclusion of subscription rights pursuant to Article 2441, paragraphs 4, 5 and 8, of the Italian Civil Code, in that, alternatively: (i) to be carried out in cash and/or through contributions in kind relating to the corporate purpose (such as, by way of example, real estate, shareholdings, financial instruments in general, leasing contracts, businesses and/or business units, on the essential condition that, in relation to the type of contribution in kind specifically determined, it has – according to the discretionary assessment of the delegated body - strategic value for the achievement of the corporate purpose and, in any event, specific relevance to the economic activity actually carried out), with the option to avail itself of the provisions contained in Article 2343-ter of the Italian Civil Code and, where applicable, to provide for – in the event of any pre-emption rights over the assets subject to contribution – any alternative contributions; and/or (ii) to be carried out within the limit of ten per cent of the existing share capital, provided that the issue price corresponds to the market value of the shares and that this is confirmed in a specific report by a statutory auditor or an audit firm; and/or (iii) to be carried out in favour of the public and/or parties identified by the administrative body from among institutional and/or professional investors and/or other medium- to long-term investors (natural and/or legal persons) and/or commercial and/or financial and/or strategic partners, whether or not they are already shareholders of the Company.
The Extraordinary General Meeting of Shareholders has also resolved to grant the Board of Directors the broadest possible powers and authority to: (i) determine, for each individual tranche, the terms and conditions of the capital increase, including, by way of example, the power to determine, for each individual tranche, the recipients, whether they are divisible or indivisible, the number, the issue price (including any share premium), the type and characteristics of the shares to be issued, the possible allocation of warrants, and the terms and timing of subscription and payment, in accordance with the criteria established by law and in accordance with the provisions of the Board of Directors' explanatory report ( ); (ii) to implement and execute the capital increase resolved from time to time and to fulfil the formalities necessary to proceed with the offer for subscription and/or the admission to listing of the newly issued shares (and, where applicable, any warrants) on regulated markets, including the power to prepare and submit any document required, necessary or even merely appropriate, and to submit to the competent authorities any application, request or document required, necessary or even merely appropriate for that purpose; (iii) to arrange for the publications and communications required by law and regulations and to make any amendments and/or additions to the resolutions adopted that may be necessary and/or appropriate, including following a request

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from any competent authority or upon registration, and generally to carry out all that is necessary for the full implementation of such resolutions, including the task of filing the updated Articles of Association with the competent Companies Register.

6. Pursuant to and for the purposes of Article 106, paragraph 1-ter, of Legislative Decree 58/1998, the obligation to launch a full takeover bid arises only for those who, following acquisitions or an increase in voting rights, come to hold a shareholding exceeding the forty per cent threshold or to hold voting rights amounting to more than forty per cent of the total."

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Amaro (UD), 20 March 2026

On behalf of the Board of Directors

The Chairman

Luca di Giacomo

This document has been translated into English for the convenience of readers outside Italy.
The original Italian document should be considered the authoritative version.

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