

INDEX No. 50417

FOLDER No. 14992

**MINUTES OF THE SHAREHOLDERS' MEETING****ITALIAN REPUBLIC**

On the seventh day of May, in the year two thousand and twenty-five.

7 May 2025

In Milan, at Viale Majno no. 31.

I, the undersigned, ANNA PELLEGRINO, Notary Public residing in Milan, registered with the Notary Board of Milan, proceeded with the drafting and signing of the minutes of the shareholders' meeting of the company:

'TESMEC SPA', with registered office in Milan, at Piazza Sant'Ambrogio no. 16, with share capital of €15,702,162.00, Tax Code and registration number in the Milan-Monza-Brianza-Lodi Register of Companies 10227100152, Economic and Administrative Index no. 1360673, held with my attendance on 30 April 2025 in Grassobbio, at Via Zanica no. 17/O.

These minutes were drawn up at the request of the company and, on its behalf, by the Chairman of the Board of Directors within the time frame required for the timely fulfilment of the compulsory filing and publication obligations laid down in Article 2375 of the Italian Civil Code.

The proceedings of the shareholders' meeting were as follows:-

"On the thirtieth day of April in the year two thousand and twenty-five at 10.30 a.m. (ten thirty)

30 April 2025

In Grassobbio, at Via Zanica no. 17/O, the proceedings began of the shareholders' meeting in single call of the company 'TESMEC SPA', with registered office in Milan, at Piazza Sant'Ambrogio no. 16, with share capital of €15,702,162.00, Tax Code and registration number in the Milan-Monza-Brianza-Lodi Register of Companies 10227100152, Economic and Administrative Index no. 1360673.

Mr CACCIA DOMINIONI AMBROGIO, born in Morbegno on 27 August 1946, domiciled for the office in Milan, Piazza Sant'Ambrogio no. 16, in his capacity as Chairman of the Board of Directors, took the chair of the ordinary and extraordinary Shareholders' Meeting of Tesmec S.p.A. (hereinafter "Tesmec" or the "Company") pursuant to Article 10 of the Articles of Association.

The Chairman, pursuant to Article 10 of the Articles of Association, appointed Ms. Anna Pellegrino, present at the venue where the shareholders' meeting has been called, as secretary to the shareholders' meeting, with the task of drawing up the minutes of the ordinary Shareholders' Meeting, even not simultaneously, pursuant to Article 2375, paragraph three, and, with the agreement of the Shareholders' Meeting, also invited the Notary Public to act as Secretary for this Shareholders' Meeting.

The Chairman then invited the Secretary to provide, on his

**Registered in Milan  
Provincial Directorate I  
on 9 May 2025  
under no. 35976  
series 1T  
€356.00 collected  
of which €156.00**

behalf, the preliminary information and details of the meeting's proceedings.-----

The Secretary, after her nomination by the Chairman, informed the attendees that the agenda of the Shareholders' Meeting was as follows:-----

1. Approval of the financial statements at 31 December 2024 and the presentation of the Tesmec Group's consolidated financial statements and the respective reports, including the sustainability report; allocation of the result of the financial year; related and consequent resolutions.-----

1.1 Approval of the financial statements as at 31 December 2024.

1.2 Allocation of the result for the financial year.-----

2. Resolutions related to the report on the remuneration policy and remuneration paid pursuant to Article 123-ter of Italian Legislative Decree 58/1998 and Article 84-quater of the Consob Regulation no. 11971/1999; related and consequent resolutions.

2.1 Binding vote on the remuneration policy for the 2025 financial year set out in the first section of the report;-----

2.2 Consultation on the second section of the report on compensation paid in or relating to the 2024 financial year.-----

3. Proposal of authorisation to purchase and dispose of treasury shares, subject to the withdrawal of the previous authorisation resolved by the ordinary Shareholder's Meeting on 18 April 2024; related and consequent resolutions.-----

4. Appointment of the Board of Directors; related and consequent resolutions.-----

4.1 Determination of the number of members of the Board of Directors;-----

4.2 Determination of the term in office of the Board of Directors;-----

4.3 Appointment of the members of the Board of Directors;-----

4.4 Appointment of the Chairman of the Board of Directors;-----

4.5 Determination of the remuneration of members of the Board of Directors.-----

5. Appointment of the Board of Statutory Auditors; related and consequent resolutions.-----

5.1 Appointment of three Statutory Auditors and of two Alternate Auditors;-----

5.2 appointment of the Chairman of the Board of Statutory Auditors;-----

5.3 Determination of the remuneration of members of the Board of Statutory Auditors.-----

The Secretary, first of all, informed the attendees that:-----

- pursuant to Article 8 of the Articles of Association and in compliance with the provisions of Article 135-undecies.1 of Legislative Decree no. 58/98 (the "Consolidated Law on Finance"), it was envisaged that participation in the Shareholders' Meeting by those entitled to vote and the exercising of the right to vote may take place exclusively through the appointed representative without the physical

attendance of the shareholders;\_\_\_\_\_

the Company appointed Computershare S.p.A. - with registered office at Via Lorenzo Mascheroni no. 19, 20145 - Milan (MI) and offices at Via Nizza no. 262/73, 10126 - Turin (TO) - to represent the Shareholders pursuant to Articles 135-undecies and 135-undecies.1 of the Consolidated Law on Finance (the "Appointed Representative");\_\_\_\_\_

- in compliance with the provisions of Article 135-undecies.1 of the Consolidated Law on Finance, the notice of call envisaged that the Appointed Representative, making an exception to Article 135-undecies, paragraph 4, of the Consolidated Law on Finance, could also be granted proxies or sub-delegations pursuant to 135-novies of the Consolidated Law on Finance;\_\_\_\_\_

- the forms for granting proxies and voting instructions to the Appointed Representative were made available by the Company in the manner and within the time frames required by law;\_\_\_\_\_

- no procedures for postal votes or by electronic means were envisaged;\_\_\_\_\_

the notice of call of this Shareholders' Meeting, published on 20 March 2025, also envisaged that the directors, statutory auditors, representatives of the independent auditors, Notary Public, Appointed Representative and other persons allowed to attend the Shareholders' Meeting in accordance with the law and the Articles of Association, other than those with the right to vote, might also, or exclusively, attend the Shareholders' Meeting by means of remote connection systems that ensure the identification of the participants and their attendance, in compliance with the provisions in force and applicable, in the manner made known by the Company, to the persons mentioned above.\_\_\_\_\_

The Secretary then stated that the Appointed Representative Computershare S.p.A., in the person of Ms Francesca Vittone, was taking part in the Shareholders' Meeting by audio connection through telecommunication means that guaranteed identification and participation.\_\_\_\_\_

The Secretary reminded the attendees that Computershare S.p.A., in its capacity as Appointed Representative, had announced that it was not subject to any of the conditions of conflict of interest indicated by Article 135-decies of the Consolidated Law on Finance.\_\_\_\_\_

However, in the event of unforeseen circumstances or in case of an amendment or supplement to the proposals submitted to the Shareholders' Meeting, Computershare S.p.A. expressly stated that it does not intend to cast a vote other than that indicated in the voting instructions granted by the delegating parties.- Pursuant to paragraph 3 of the aforementioned Article 135-undecies of the Consolidated Law on Finance, the shares for which the proxy was granted, partial or otherwise, to the Appointed Representative, will be calculated for forming the

quorum of the Shareholders' Meeting, while the shares for which no voting instructions were issued regarding the proposals on the agenda will not be included for the purposes of calculating the majority and the shareholding required for the approval of the related resolutions.\_\_\_\_\_

With regard to the voting procedure, in consideration of the manner in which this Shareholders' Meeting was held, voting on the individual items on the agenda, including abstentions and those against, was be cast through a roll call by the Appointed Representative.\_\_\_\_\_

All this being stated, the Secretary, on behalf of the Chairman, invited the Appointed Representative to acknowledge the proxies received.\_\_\_\_\_

The Appointed Representative then took the floor and declared:  
 - that 4 sub-proxies had been received from those entitled pursuant to Articles 135-novies and 135-undecies of the Consolidated Law on Finance for 289,967,678 shares overall, accounting for 47.813142% of the Company's share capital;\_\_\_\_\_  
 - For the purpose of calculating the majority and the required share of capital for the approval of the proposed resolutions, it was confirmed that voting instructions had been obtained for all shares for which a proxy had been granted.\_\_\_\_\_

The Secretary took the floor again and, in relation to verifying the regular constitution of the Shareholders' Meeting and the legitimacy of the shareholders, on behalf of the Chairman, noted that:\_\_\_\_\_

- the legitimacy of the Shareholders represented by the Appointed Representative to attend the meeting had been ascertained, as well as the compliance of the proxies to the Appointed Representative with the current provisions of the law and of the Articles of Association, submitted by the same and filed in the company records;\_\_\_\_\_

- based on the prior submission of the specific communications made to the Company by the intermediaries to enable the entitled parties to attend this Shareholders' Meeting, as also envisaged in the notice of call published on 20 March 2025, in accordance with the procedures and the terms set forth in the provisions of the legislation in force, at 10.40 (ten forty a.m.), through a proxy granted to the Appointed Representative, 4 entitled parties were in attendance at the Shareholders' Meeting, representing 289,967,678 ordinary shares, corresponding to approximately 47.813142%, of the Company's share capital;\_\_\_\_\_

- in addition to the Appointed Representative, the following were taking part in the Shareholders' Meeting by audio connection through telecommunication means that guaranteed identification and participation, as permitted by the measures referred to above and the notice of call:\_\_\_\_\_

i) representing the Board of Directors, in addition to the Chairman, the Directors:\_\_\_\_\_

Caccia Dominioni Caterina, Traversa Guido Luigi and Caccia Dominioni Lucia and, connected by teleconference, Bolelli Gianluca, Basso Petrino Emanuela Teresa and Crolla Simone Andrea;—

ii) representing the Board of Statutory Auditors, the Chairman Cavalli Simone and the Standing Auditors Marcozzi Attilio Massimo Franco and Gamberti Alice were present.—

Given the above, the Secretary noted that this meeting was to take place entirely by telecommunication means and that the audio connection established was clear for all attendees and that there was no interference.—

Taking the floor, the Chairman stated that:—

a) he was able to ascertain the identity and legitimacy of the attendees and to regulate the proceedings of the meeting, as well as ascertain and announce the results of the votes;—

b) He was able to interact with the person taking the minutes;—

c) the attendees were able to participate in the discussions, interacting adequately with each other, with the Chairman and the Notary Public, as well as to vote simultaneously on the items on the agenda, as confirmed by the participants.—

To this regard, he declared and certified that he had successfully ascertained the identity of the participants connected by audio in the manner indicated above and their entitlement to attend this Shareholders' Meeting.—

The Secretary then spoke and, in the name and on behalf of the Chairman, also noted that:—

- the Shareholders' Meeting had been properly convened by a notice published on 20 March 2025 on the Company's website and by the other means envisaged by the regulations in force;—

- no request had been received from the entitled parties to add additional items to the agenda, nor draft resolutions on items already on the agenda, pursuant to Article 126-bis of the Consolidated Law on Finance;—

- with regard to this Shareholders' Meeting, proxies had not been solicited, pursuant to Article 136 et. seq. of the Consolidated Law on Finance;—

- the share capital subscribed and paid-up to date was €15,702,162.00, divided into 606,460,200 ordinary shares without nominal value and the Company's shares had been admitted to trading on Euronext Milan, in the Euronext STAR Milan Segment, organised and managed by the Italian stock exchange Borsa Italiana S.p.A.;—

- Tesmec held 4,711,879 treasury shares, accounting for 0.777% of the Company's share capital;—

- the Company did not issue shares with special rights;—

- the Company qualifies as an SME pursuant to Article 1(1)(w-quater.1) of the Consolidated Law on Finance. Therefore, the relevant threshold for reporting significant equity investments, pursuant to Article 120(2) of the Consolidated Law

on Finance, was equal to 5%, rather than 3%;\_\_\_\_\_

- given that, the Shareholders holding, directly or indirectly, more than 5% of the share capital subscribed and represented by shares with voting rights were as follows, based on the entries in the shareholders' register, communications made pursuant to Article 120 of the Consolidated Law on Finance, and other available information:\_\_\_\_\_

(i) TTC S.r.l., which held:\_\_\_\_\_

\* directly, 190,730,800 shares, accounting for 31.450% of the share capital;\_\_\_\_\_

\* indirectly, through Fi.Ind. S.p.A., 90,065,800 shares, accounting for 14.851% of the share capital;\_\_\_\_\_

\* indirectly, through MTS - Officine Meccaniche di Precisione S.p.A., 3,116,878 shares, accounting for 0.514% of the share capital;\_\_\_\_\_

\* indirectly, through RX S.r.l., 6,054,201 shares, accounting for 0.998% of the share capital;\_\_\_\_\_

- the Company is not aware of the existence of shareholders' agreements on the share capital of Tesmec pursuant to Article 122 of the Consolidated Law on Finance.\_\_\_\_\_

With regard to the last point, the Secretary recalled that the voting right concerning shares for which the disclosure obligations envisaged by Articles 120 and 122 of the Consolidated Law on Finance and the related implementation regulations issued by Consob, concerning significant shareholdings and shareholders' agreements, respectively, could not be exercised.\_\_\_\_\_

She therefore invited the Appointed Representative to report, for those entitled to vote, any situations involving the exclusion or suspension of the right to vote pursuant to the provisions of the legislation in force.\_\_\_\_\_

The Appointed Representative took the floor and declared that there were no reports of situations involving the exclusion or suspension of voting rights pursuant to the current legal provisions.\_\_\_\_\_

As no such statement was made in this regard, all Shareholders duly represented at the Shareholders' Meeting were entitled to vote.\_\_\_\_\_

The Secretary, in the name and on behalf of the Chairman, also announced that:\_\_\_\_\_

- with regard to the agenda, the obligations - including those concerning disclosure - provided for by the current laws and regulations in force had been duly met;\_\_\_\_\_

- the documentation relating to the items on the agenda of the Shareholders' Meeting, including the explanatory reports containing draft resolutions, was made available to the public within the terms provided by law at the administrative office in Grassobbio (BG), at Via Zanica 17/0 and on the website of the Italian stock exchange Borsa Italiana S.p.A., and also published in the eMarketStorage centralised storage mechanism,

which can be consulted at the address [www.emarketstorage.it](http://www.emarketstorage.it) and on the Company's website [www.tesmec.com](http://www.tesmec.com), 'Shareholders' Meetings' section;\_\_\_\_\_

- in view of the staging of this Shareholders' Meeting, the documents relevant to the items on the agenda had been made available to the public.\_\_\_\_\_

The Chairman took the floor again, and since the documentation regarding all the items on the agenda had been subject to the publication obligations envisaged by the applicable regulations, requested that said documentation not be read at the meeting.\_\_\_\_\_

As no-one objected, the Secretary then also informed those present that:\_\_\_\_\_

- participants who had to cut short their audio connection before the end of the work of the meeting were requested to give prompt notice;\_\_\_\_\_

- some Company employees and agents were admitted to the Shareholders' Meeting by means of remote connection systems to meet the technical and organisational requirements of the proceedings;\_\_\_\_\_

- an audio recording system was active for recording this Shareholders' Meeting;\_\_\_\_\_

- pursuant to Regulation (EU) 2016/679 and the national regulations in force on personal data protection, in order for the Shareholders' Meeting to take place, the personal data collected was processed and stored by the Company, in both computer and hard copies, for the smooth running of the Shareholders' Meeting and for the correct recording of the minutes, as well as for any and all respective corporate and legal requirements, as better specified in the brief made available to the interested parties;\_\_\_\_\_

- the list of those attending the Shareholders' Meeting by proxy through the Appointed Representative, with an indication of their shares and the specification of the delegating shareholder, as well as any parties voting as secured creditors, takers-in or beneficial owners will be enclosed with the minutes of this Shareholders' meeting;\_\_\_\_\_

- the list of shareholders who, by proxy through the Appointed Representative, voted for, voted against, abstained or issued no voting instructions, with the relative number of shares held, will be recorded in the minutes;\_\_\_\_\_

- lastly, the information prescribed by Annex 3E of the regulation adopted by Consob resolution no. 11971 of 14 May 1999, as subsequently supplemented and amended (the "Issuers' Regulation"), will be included in the minutes of this Shareholders' Meeting, or attached thereto, as an integral and substantial part.\_\_\_\_\_

The Chairman confirmed the communications and declarations made by the Secretary and therefore declared the Shareholders' Meeting regularly convened and validly constituted in a single

call, in ordinary session, in accordance with the law and the Articles of Association and therefore able to deliberate on the items on the agenda.\_\_\_\_\_

\_\_\_\_\_\*\*\*\*\*\_\_\_\_\_

Once the preliminary operations were completed, the Secretary, at the invitation of the Chairman, then moved on to deal with the first item on the ordinary agenda and, on his behalf, provided information of a procedural nature and read the proposals of the Board of Directors.\_\_\_\_\_

The Secretary read points 1, 1.1 and 1.2 of the agenda and reminded those present that Tesmec's draft financial statement as at 31 December 2024, the consolidated financial statement of the Tesmec Group as at 31 December 2024, the management report including the sustainability report, the report from the manager responsible for preparing the company's accounts, the Board of Statutory Auditors' report and the Independent Auditors' Report had been made available to the Shareholders at the registered offices and at the administrative office in Grassobbio, at Via Zanica no. 17/O, at the Italian stock exchange Borsa Italiana S.p.A., as well as on the company website at [www.tesmec.com](http://www.tesmec.com) and with the other methods prescribed by Consob within the time frames stipulated by the regulations in force.\_\_\_\_\_

The Secretary announced that, for the audit of the financial statements at 31 December 2024, the Independent Auditors expressed an unqualified opinion and that the auditing of the financial statements as at 31 December 2024 took a total of 1,367 hours overall and, for the audit of the consolidated financial statements at 31 December 2024 and desk review of the financial statements of the subsidiary and associate companies, took a total of 555 hours, invoicing the Company, as established by the offer approved by the Shareholders' Meeting, an overall amount of €150,000.00 excluding VAT, expenses and Consob supervision fee.\_\_\_\_\_

At the invitation of the Chairman, Ruggero Gambini took the floor and read the most significant data of the financial statements of the company Tesmec S.p.A. and the consolidated financial statements of the group.\_\_\_\_\_

The Secretary then took the floor again.\_\_\_\_\_

The Shareholders' Meeting was therefore invited to approve Tesmec's financial statements at 31 December 2024, which closed with a profit of €3,355,588.75 (three million, three hundred and fifty-five thousand, five hundred and eighty-eight Euros and seventy-five cents).\_\_\_\_\_

In relation to the performance of the year, the Board of Directors proposed that the Shareholders' Meeting resolve to carry forward the profit for the year and allocate it to the legal reserve for €167,779.44 (one hundred and sixty-seven thousand, seven hundred and seventy-nine Euros and forty-four cents).\_\_\_\_\_



In the view of the above, with regard to this point on the agenda, two separate votes were to be taken on the basis of the proposals set out below.\_\_\_\_\_

The Secretary read the first draft resolution regarding the first item on the ordinary agenda of that day's Shareholders' Meeting concerning the approval of the financial statements.—

*"The Ordinary Shareholders' Meeting of Tesmec S.p.A.,\_\_\_\_\_*  
*- having examined the Company's draft financial statements as at 31 December 2024 and the Board of Directors' report on operations, as well as the sustainability report included therein and drafted pursuant to Italian Legislative Decree no. 125/2024;\_\_\_\_\_*

*- having examined the Report of the Board of Statutory Auditors to the Shareholders' Meeting pursuant to Article 153 of Italian Legislative Decree no. 58 of 24 February 1998;\_\_\_\_\_*

*- having examined the Independent Auditors' Report on the draft financial statements as at 31 December 2024;\_\_\_\_\_*

*\_\_\_\_\_resolved\_\_\_\_\_*  
*- to approve the financial statements of the Company as at 31 December 2024;\_\_\_\_\_*

*- to grant the Chairman of the Board of Directors and Chief Executive Officer, with the right to sub-delegate, a mandate to carry out all activities relating to, resulting from or connected with the implementation of this resolution."\_\_\_\_\_*

The Secretary read the second draft resolution concerning the first item on the ordinary agenda of that day's Shareholders' Meeting concerning the allocation of the result of the financial year:\_\_\_\_\_

*"The Ordinary Shareholders' Meeting of Tesmec S.p.A.,\_\_\_\_\_*  
*- having examined the Company's financial statements as at 31 December 2024 and the Board of Directors' report on operations, as well as the sustainability report included therein and drafted pursuant to Italian Legislative Decree no. 125/2024;—*

*- having examined the Report of the Board of Statutory Auditors to the Shareholders' Meeting pursuant to Article 153 of Italian Legislative Decree no. 58 of 24 February 1998;\_\_\_\_\_*

*- having examined the Independent Auditors' Report on the draft financial statements as at 31 December 2024;\_\_\_\_\_*

*\_\_\_\_\_resolved\_\_\_\_\_*  
*- to carry forward the profit for the year of €3,355,588.75 (three million, three hundred and fifty-five thousand, five hundred and eighty-eight Euros and seventy-five cents) and allocate it to the legal reserve for €167,779.44 (one hundred and sixty-seven thousand, seven hundred and seventy-nine Euros and forty-four cents);\_\_\_\_\_*

*- to grant the Chairman of the Board of Directors and Chief Executive Officer, with the right to sub-delegate, a mandate to carry out all activities relating to, resulting from or connected with the implementation of this resolution."\_\_\_\_\_*

At this point, the Secretary put to the vote the first draft

resolution regarding the first item on the ordinary agenda of that day's Shareholders' Meeting relating to the approval of the financial statements.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.\_\_\_\_\_

At 10.59 a.m. (ten fifty-nine), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

Taking the floor again, the Chairman stated that:\_\_\_\_\_

declared the voting on the first draft resolution concerning the first item on the ordinary agenda of that day's Shareholders' Meeting, which was unanimously approved, closed; - announced that the details of this and subsequent votes will be enclosed with the minutes of the Meeting.\_\_\_\_\_

At this point, the Secretary put to the vote the second draft resolution concerning the first item on the ordinary agenda of that day's Shareholders' Meeting relating to the allocation of the result of the financial year.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.\_\_\_\_\_

At 11.01 a.m. (one minute past eleven), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the vote on the second draft resolution concerning the first item on the ordinary agenda of that day's Shareholders' Meeting, which was unanimously approved, closed.

\_\_\_\_\_\*\*\*\*\*\_\_\_\_\_

The Chairman moved on to discuss the second item on the ordinary part of the agenda and invited the Secretary to provide, on his behalf, procedural information and to read the proposals from the Board of Directors.\_\_\_\_\_

The Secretary read points 2, 2.1 and 2.2 on the agenda and reminded those present that pursuant to Article 123-ter of the Consolidated Law on Finance, that day's Shareholders' Meeting had been convened to resolve on the policy on remuneration and compensation paid to members of the Board of Directors and supervisory bodies, general managers and executives with strategic responsibilities in the Company (the "Report"). The

Report was prepared in accordance with Article 123-ter of the Consolidated Law on Finance and Article 84-quater of the Issuers' Regulation and was prepared in accordance with Annex 3A, Schedules 7-bis and 7-ter, of the Issuers' Regulation.—— Pursuant to Article 123-ter of the Consolidated Law on Finance, the aforementioned Report was divided into two sections.—— The first section showed in a clear and comprehensible manner the policy of the Company concerning the remuneration of the members of the Boards of Directors and supervisory bodies, of general managers and of executives with strategic responsibilities with reference at least to the following financial year, as well as the procedures used for the adoption and implementation of this policy. The remuneration policy set out in this section, pursuant to Article 123-ter(3-bis) and (3-ter) of the Consolidated Law on Finance, is subject to the binding vote of the Ordinary Shareholders' Meeting.—— On the other hand, the second section of the report, must in a clear and comprehensible manner and, by name for members of the board of directors, supervisory bodies and general managers and in aggregate form for executives with strategic responsibilities, must (i) provide an adequate representation of each items forming the remuneration, including the salaries envisaged in case of termination of the office or termination of the employer-employee relationship, pointing out consistency with the Company's policy on matters of remuneration regarding the financial year under review; (ii) show in detail the remuneration paid in the financial year under review for any reason and in any form by the Company and by subsidiaries or associates, reporting any components of the remuneration mentioned above that refer to activities carried out in financial years prior to the one under review and also pointing out remuneration to be paid in one or more subsequent financial years with regard to the activity carried out in the financial year under review; (iii) explain how the Company took account of the vote cast the previous year on the second section of the report. This section, pursuant to Article 123-ter(6) of the Consolidated Law on Finance is subject only to the advisory and non-binding vote of the Ordinary Shareholders' Meeting, which was required to vote for or against it. Finally, any shareholdings held by subjects mentioned above in the Company and in the companies controlled by it are indicated in the Report.——

She also reiterated the fact that this Report was approved by the Board of Directors on 10 March 2025 and had been made available to the public at the registered offices, on the Company's website and with the other methods established by the Consob Regulation at least twenty-one days prior to that day's Shareholders' Meeting.——

The Secretary gave notice that, in the light of the above, with regard to this item on the agenda, two separate votes were to

be held on the basis of the proposals set out below.———

The Secretary read the first draft resolution with regard to the second item on the ordinary agenda of that day's Shareholders' Meeting regarding the binding vote on the policy on matters of remuneration with respect to the 2025 set financial year out in the first section of the report:———

*"The Ordinary Shareholders' Meeting of Tesmec S.p.A.,———*

- having examined the first section of the 'Report on the policy of remuneration and compensation paid' set forth in Article 123-ter(3) of Italian Legislative Decree no. 58 of 24 February 1998, prepared by the Board of Directors on the proposal of the Remuneration and Appointments Committee, regarding the illustration of the Company's policy on the remuneration of members of the administration and control bodies, the general manager and the executives with strategic responsibilities with reference to the year 2025, as well as the procedures used for the adoption and implementation of said policy;———*
- considering that the first section of the report on the policy on remuneration and compensation paid and the remuneration policy described therein conform to the law and regulatory provisions applicable to the remuneration of the members of administration and control bodies, the general manager and the executives with strategic responsibilities; and———*
- considering that the policy on remuneration and compensation paid was made available to the public according to the methods and terms set out in the legislation in force;———*

———resolved———

*to approve, pursuant to and in accordance with the provisions of Article 123-ter(3-bis) and (3-ter), of the Consolidated Law on Finance, the policy on remuneration described in the first section of the 'Policy on remuneration and compensation paid', prepared by the Company's Board of Directors on 10 March 2025".*

The Secretary also read the second draft resolution concerning the second point on the ordinary agenda of that day's Shareholders' Meeting relating to the consultation on the second section of the report on compensation paid in or relating to the financial year 2024:———

*"The Ordinary Shareholders' Meeting of Tesmec S.p.A.,———*

- having examined the second section of the 'Report on the policy on remuneration and compensation paid' envisaged by Article 123-ter(4) of the Consolidated Law on Finance prepared by the Board of Directors on the proposal of the Remuneration and Appointments Committee, regarding the indication of the fees paid to members of the administration and control bodies, to the general manager and to the executives with strategic responsibilities in the year 2024 or relating to it;———*
- considering that the second section of the report on the policy on remuneration and compensation paid conforms to the law and regulatory provisions applicable to the remuneration of the members of administration and control bodies, the general*

manager and the executives with strategic responsibilities; and  
 • considering that the policy on remuneration and compensation paid was made available to the public according to the methods and terms set out in the legislation in force;\_\_\_\_\_

\_\_\_\_\_resolved\_\_\_\_\_

in favour, pursuant to and for the purposes of Article 123-ter(6) of the Consolidated Law on Finance, of the second section of the "Report on the policy on remuneration and compensation paid," provided by the Company's Board of Directors on 10 March 2025."\_\_\_\_\_

The Secretary put to the vote the first draft resolution with regard to the second item on the ordinary agenda of that day's Shareholders' Meeting relating to the binding vote on the remuneration policy concerning the financial year 2025 set out in the first section of the report.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.\_\_\_\_\_

At 11.10 a.m. (ten minutes past eleven), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared:  
 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the vote on the first draft resolution concerning the second point on the ordinary agenda of that day's Shareholders' Meeting, which was unanimously approved, closed. The Secretary put to the vote the first draft resolution concerning the second point on the ordinary agenda of that day's Shareholders' Meeting relating to the consultation on the second section on remuneration paid in or relating to the financial year 2024.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.\_\_\_\_\_

At 11.11 (eleven minutes past eleven a.m.), she opened the voting and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared:  
 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the vote on the second draft resolution concerning the second item on the ordinary agenda of today's Shareholders' Meeting, which was approved by a majority, closed.\_\_\_\_\_

\_\_\_\_\_\*\*\*\*\*\_\_\_\_\_

The Chairman moved on to discuss the third item on the agenda of the ordinary session and invited the Secretary to provide, on his behalf, procedural information and to read the proposals from the Board of Directors.\_\_\_\_\_

The Secretary read the third item on the agenda and recalled that the report drawn-up pursuant to and in accordance with Article 73 of the Issuers' Regulations had been made available to the public at the company's office, its website and with other methods established by Consob through the Issuers' Regulation and with the agreement of the Shareholders' Meeting the full reading was omitted. On that date, the Company held 4,711,879 treasury shares, accounting for 0.777% of the share capital.\_\_\_\_\_

She explained that the Board of Directors would therefore adopt the resolutions regarding the implementation of the programme of acquisitions and disposal of treasury shares in compliance with the regulations in force at various times, as envisaged in the proposal under this resolution.\_\_\_\_\_

The Secretary read the draft resolution regarding the third item on the ordinary agenda of that day's Shareholders' Meeting: *"The Ordinary Shareholders' Meeting of Tesmec S.p.A., having examined the Board of Directors' Report; and*\_\_\_\_\_

*acknowledged*\_\_\_\_\_ *that, should the resolution indicated below be approved, with the favourable vote of the majority of shareholders of Tesmec S.p.A., present at the Shareholders' Meeting, other than the shareholder or shareholders who hold, including jointly, the majority stake, including a relative majority, provided it is more than 10 per cent (i.e. TTC S.r.l. and Fi.Ind. S.p.A.) the exemption set out in the combined provisions of Article 106(1), (1-bis), (1-ter), as far as applicable, and (3)(b) of the Consolidated Law on Finance and Article 44-bis(2) of the Issuers' Regulation will apply to TTC S.r.l. and Fi.Ind. S.p.A.;*\_\_\_\_\_

*resolved*\_\_\_\_\_

*1. to revoke, with effect from the date of approval of this resolution, the previously approved authorisation for the purchase and disposal of treasury shares adopted by the Shareholders' Meeting of 18 April 2024;*\_\_\_\_\_

*2. to grant the Board of Directors, with the power of sub-delegation, to acquire and dispose of, including through subsidiary companies and in one or more stages, up to a maximum of ordinary shares of the Company without nominal value, accounting for 10% (ten per cent) of the current share capital, in consideration of the treasury shares held by the Company and companies controlled by it, within the limits and for the pursuit of the purposes laid down by the explanatory report of the Board of Directors and in compliance with the applicable legal and regulatory provisions and accepted market practices, where applicable, for a maximum period of 18 months from the date of this resolution. Treasury shares will be acquired*

automatically within the limits of distributable profits and available reserves resulting from the latest financial statements duly approved by the Company or by the subsidiary that intends to carry out the purchase.\_\_\_\_\_

Acquisitions and disposals must be carried out with the following methods:\_\_\_\_\_

1. the acquisitions must be carried out, including through subsidiary companies, in compliance with the provisions of Articles 2357 et seq. of the Italian Civil Code, Article 132 of the Consolidated Law on Finance (taking account of the specific exemption referred to in the respective paragraph 3 of said article), Article 144-bis of the Issuers' Regulation and any other applicable regulations, including those referred to by Regulation (EU) 596/2014 and Delegated Regulation (EU) 2016/1052, as well as accepted market practices recognised by Consob in effect at the time, where applicable, according to operating methods laid down in the market organisation and management regulations, in order to ensure parity of treatment between shareholders as established by Article 132 of the Consolidated Law on Finance, and must be concluded at a price that does not exceed whichever is the higher between the price of the last independent transaction and the price of the highest independent offer at the places of trading where the acquisition was made, with it being understood that the acquisitions must be carried out at a price that no more than 10% (ten per cent) lower or higher than the reference price recorded by the security during the trading session preceding each individual transaction;\_\_\_\_\_

2. the acts of disposal of the treasury shares held in the portfolio by the Company following acquisitions made on the basis of previous authorisations, as well as the shares that would be acquired with regard to authorisations granted herein, were to be made, without time limit, in one or more stages, even before having exhausted the quantity of treasury shares that can be acquired, in the ways deemed appropriate in the interest of the Company and, in any case, in compliance with the applicable regulations, the accepted market practices current at the time, where applicable, and the regulations issued by Borsa Italiana, with the methods specified below:—

- at a price established at the time by the Board of Directors in relation to criteria of appropriateness, with it remaining understood that this price must optimise the economic effects on the Company, where the stock is allocated (i) to serve incentive plans (according to the methods and time frames indicated in the regulations of such plans) in the event of the exercising by the respective beneficiaries of the options for acquisitions of shares granted to them; (ii) to serve the issue of debt instruments that are convertible into equity instruments or incentive plans for the exercising by the respective beneficiaries of the options for the purchase of



shares granted to them; (iii) to allow the use of treasury shares as part of transactions connected to the current management and industrial or financial projects consistent with the strategic policies that the Company intends to pursue or other extraordinary transactions of interest to the Company, with respect to which opportunities arise for trading, exchange, underwriting, transferring or otherwise disposing of the shares; (iv) to carry out operations to support market liquidity in order to facilitate the proper conducting of trading and avoid price movements that are not in line with market trends; and (v) to seize market opportunities including through the purchase and resale of shares whenever appropriate, both on the market and (as regards the sale) on OTC markets or even outside the market, provided they are conducted under market conditions;\_\_\_\_\_

- at a price that is no more than 10% (ten per cent) lower or higher than the reference price recorded by the stock in the Borsa session preceding each individual transaction for subsequent purchase and sale transactions.\_\_\_\_\_

3. the maximum number of treasury shares that could be acquired daily would be no more than 25% (twenty-five per cent) of the average daily volume of 'Tescmec' shares traded on the market.\_\_\_\_\_

3. To grant the Chairman and Chief Executive Officer all the widest and necessary powers to execute the resolutions adopted and carry out all the tasks necessary for their implementation, including by means of special powers of attorney, in compliance with the provisions applicable in force at the time issued by the competent Authorities."\_\_\_\_\_

The Secretary put to the vote the draft resolution regarding the third item on the ordinary agenda of that day's Shareholders' Meeting regarding the authorisation and acquisition and disposal of treasury shares.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.\_\_\_\_\_

At 11.19 a.m. (eleven nineteen), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the voting closed for the third item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously.\_\_\_\_\_

\*\*\*\*\*\_\_\_\_\_

The Chairman therefore moved on to discuss the fourth item on the agenda of the ordinary session and invited the Secretary



to provide, on his behalf, procedural information and to read the proposals from the Board of Directors.\_\_\_\_\_

The Secretary read out items 4, 4.1, 4.2, 4.3, 4.4, 4.5 on the agenda and reminded the attendees that:\_\_\_\_\_

- the mandate of the company's board of directors, appointed by the ordinary Shareholders' Meeting of 21 April 2022, expired with the approval of the financial statements as at 31 December 2024; it was therefore necessary to provide for the appointment of the new management body, following the determination of the number of members.\_\_\_\_\_

- the present agenda item was illustrated in the board of directors' report on operations, published in accordance with the legal terms and procedures, to which reference should be made;\_\_\_\_\_

- pursuant to Article 14 of the Articles of Association, the company is managed by a board of directors appointed by the shareholders' meeting and comprised by a variable number of members, but in any event no less than 5 (five) and no more than 15 (fifteen). The shareholders' meeting establishes the number of board members within the above limits, until otherwise resolved;\_\_\_\_\_

- the shareholders' meeting held on 21 April 2022 had established the number of members of the board of directors as 10 (ten);\_\_\_\_\_

- pursuant to Article 14 of the Articles of Association, the appointment of the board of directors is made on the basis of lists submitted by the shareholders.\_\_\_\_\_

The lists include a number of candidates not exceeding fifteen, each coupled with a progressive number.\_\_\_\_\_

The Shareholders who, on their own or together with other submitting shareholders, hold shares with voting rights representing at least 4.5% of the share capital with voting rights in the shareholders' meeting, are entitled to submit lists. It was noted that, with management decision no. 123 of 28 January 2025, CONSOB established 4.5% of share capital and pursuant to the articles of association, as the share in equity required for the submission of lists for the election of a company's management body.\_\_\_\_\_

The Secretary also stated that, in addition to complying with the gender balance, legislation in force (Article 147-ter, para. 1-ter, Consolidated Law on Finance) envisaged that the composition of the board of directors is such that the less-represented gender must obtain at least two fifths of the standing members of the management body, it being understood that if the application of the criterion of division between genders (male and female) does not give a whole number, as said corporate body is comprised by more than three members, the same must be rounded up to the higher number, pursuant to Article 144-undecies of the issuers' regulation.\_\_\_\_\_

She also reminded those present that, based on the applicable

provisions, the shareholders belonging to the same group and the shareholders that join a shareholders' agreement that concerns the company's shares, cannot present or vote on more than one list, even by proxy or through a trust.———

She informed those present that, in accordance with the terms and procedures envisaged by the applicable laws and by Article 14 of the articles of association, 1 list of candidates for the renewal of the management body had been submitted by the shareholder TTC S.r.l., which stated to hold 31.45% of the company's ordinary shares and that, in compliance with the legislation in force and the Articles of Association, the lists of candidates submitted are all accompanied by:———

- an indication of the identity of the shareholder that submitted the lists and the total percentage of equity held, and that the communications issued by the intermediaries had been received, which confirm the ownership of the equity;———
- the curricula vitae, disclosing the personal and professional characteristics of the candidates and a list of the management and control positions held in other companies;———
- the declarations of the candidates themselves in which they accepted the candidature and under their own responsibility, confirmed that no reasons for ineligibility or incompatibility exist, and that they met the requirements envisaged by law.——

The Secretary acknowledged that:———

- the list, together with the accompanying documentation, had been made available to the public at the registered office, on the company's website and on the storage mechanism, at [www.emarketstorage.com](http://www.emarketstorage.com), on 9 April 2025.———

The Chairman took the floor and thanked the directors not repropounded on the list for their work.———

The Secretary then took the floor again and acknowledged that:

- in its list of candidates, the shareholder TTC S.r.l. proposed to appoint 10 members of the Board of Directors, identifying the following candidates:———

- Ambrogio Caccia Dominioni, as Chairman of the Board of Directors born in Morbegno on 27 August 1946 (Tax Code CCC MRG 46M27 F7120);———
- Gianluca Bolelli, born in Castel Maggiore on 18 September 1959 (Tax Code BLL GLC 59P18 C204K);———
- Caterina Caccia Dominioni, born in Morbegno on 18 August 1979 (Tax Code CCC CRN 79M58 F712B);———
- Carlo Caccia Dominioni born in Milan on 15 July 1987 (Tax Code CCC CRL 87L15 F205W);———
- Emanuela Teresa Basso Petrino, born in Cuneo on 24 September 1974 (Tax Code BSS MLT 74P64 D205V);———
- Simone Andrea Crolla, born in Premosello Chiovenda on 21 August 1972 (Tax Code CRL SNN 72M21 H0370);———
- Nicola Gavazzi born in Piacenza on 7 February 1955 (Tax Code GVZ NCL 55B07 G535C);———
- Anna Casiraghi born in Carate Brianza on 27 August 1981

(Tax Code CSR NNA 81M67 B729K);

- Francesca Marino born in Como on 2 July 1975 (Tax Code MRN FNC 75L42 C933U);

- Antongiulio Marti born in Naples on 17 October 1984 (Tax Code MRT NNG 84R17 F839D);

Mssrs Emanuela Basso Petrino, Simone Andrea Crolla, Nicola Gavazzi, Anna Casiraghi and Francesca Marino stated that they met the independence requirements established by the combined provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3, of the Consolidated Law on Finance, as well as pursuant to recommendation no. 7 of the corporate governance code (January 2020) promoted by Borsa Italiana S.p.A. and adopted by Tesmec S.p.A., including in compliance with the application criteria for assessing independence pursuant to the Corporate Governance Code adopted by the Company.

The Secretary - acknowledging that all the documentation had been made public within the terms of the law and was available to those present - with the consent of those present omitted the reading of the candidates, their curricula and the list of offices held in other companies and read the first proposed resolution on the fourth item on the ordinary agenda of this Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder who has submitted decision proposals:

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of association

resolved  
to determine the number of members of the Board of Directors as 10 (ten)".

At this point, the Secretary put to the vote the draft resolution regarding the fourth item on the ordinary agenda of this Shareholders' Meeting.

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.

At 11.30 a.m. (eleven thirty), she opened the vote and invited the Appointed Representative to declare the voting instructions received.

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour

no votes against

no abstentions

no one failed to vote

The Chairman declared the voting closed for the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously.

\*\*\*

The Chairman therefore invited the Notary Public to read the second draft resolution regarding the fourth item on the

ordinary agenda of that day's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions.\_\_\_\_\_

The Secretary read the draft resolution:\_\_\_\_\_

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of Association\_\_\_\_\_

\_\_\_\_\_resolved\_\_\_\_\_

*to determine the term of the mandate of the directors as 3 (three) financial years, and therefore for the three-year period 2025-2026-2027, namely until the Shareholders' Meeting is called to approve the financial statements as at 31 December 2027".\_\_\_\_\_*

At this point, the Secretary put to the vote the second draft resolution regarding the fourth item on the ordinary agenda of this Shareholders' Meeting.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.\_\_\_\_\_

At 11.31 a.m. (eleven thirty-one), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the vote on the second draft resolution concerning the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.

\*\*\*\*\*\_\_\_\_\_

The Chairman therefore invited the Notary Public to read the third draft resolution regarding the fourth item on the ordinary agenda of this Shareholders' Meeting, and, therefore, the list of candidates for the position of director filed by the shareholder TTC S.r.l.\_\_\_\_\_

The Notary Public took the floor and read the draft resolution: "The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of association\_\_\_\_\_

\_\_\_\_\_resolved\_\_\_\_\_

*to appoint the candidates identified by the list submitted by TTC S.r.l., filed with the company on 4 April 2025 and published in accordance with the legal and regulatory terms on 9 April 2025, as members of the board of directors".\_\_\_\_\_*

At this point, the Secretary put to the vote the third draft resolution regarding the fourth item on the ordinary agenda of this Shareholders' Meeting.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance

figures were unchanged.\_\_\_\_\_

At 11.33 a.m. (eleven thirty-three), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the vote on the third draft resolution concerning the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.

\_\_\_\_\_\*\*\*\*\*\_\_\_\_\_

The Chairman invited the Notary Public to read the fourth draft resolution regarding the fourth item on the ordinary agenda of that day's Shareholders' Meeting and, therefore, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions.\_\_\_\_\_

The Notary Public read the draft resolution:\_\_\_\_\_

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of association\_\_\_\_\_

\_\_\_\_\_resolved\_\_\_\_\_

to appoint Mr. Ambrogio Caccia Dominioni as Chairman of the Company's Board of Directors".\_\_\_\_\_

At this point, the Secretary put to the vote the fourth draft resolution regarding the fourth item on the ordinary agenda of this Shareholders' Meeting.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.\_\_\_\_\_

At 11.34 a.m. (eleven thirty-four), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the vote on the fourth draft resolution concerning the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.

\_\_\_\_\_\*\*\*\*\*\_\_\_\_\_

The Chairman therefore invited the Notary Public to read the fifth draft resolution regarding the fourth item on the ordinary agenda of that day's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions.\_\_\_\_\_

The Notary Public read the draft resolution:\_\_\_\_\_

"The Ordinary shareholders' meeting of Tesmec S.p.A.,

considering the provisions of law and of the Articles of association—

—resolved—

1. to establish a basic annual remuneration for the members of the Board of Directors of up to €1,000,000.00 (one million Euros), without prejudice to the remuneration of directors assigned specific positions, in accordance with the Articles of Association;—

2. to award a mandate to the Chairman and the Chief Executive Officer to perform everything necessary for the implementation of the above-cited resolutions, with all and any power required and necessary to this end, none excluded, and with the faculty of delegating to third parties.”—

At this point, the Secretary put to the vote the fifth draft resolution regarding the fourth item on the ordinary agenda of this Shareholders' Meeting.—

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.—

At 11.36 a.m. (eleven thirty-six), she opened the vote and invited the Appointed Representative to declare the voting instructions received.—

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour—

no votes against—

no abstentions—

no one failed to vote—

The Chairman declared the vote on the fifth draft resolution concerning the fourth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.

\*\*\*\*\*

The Chairman then moved on to discuss the fifth item on the agenda of the ordinary session and invited the Secretary to provide, on my behalf, procedural information and to read the proposals from the Board of Directors.—

The Notary Public took the floor to remind the attendees that the mandate of the company's board of statutory auditors, appointed by the ordinary Shareholders' Meeting of 21 April 2022, expired with the approval of the financial statements as at 31 December 2024; it was therefore necessary to provide for the appointment of the new control body.—

The Notary Public also reminded those present that the matter of the present agenda item was illustrated in the board of directors' report on operations, published in accordance with the legal terms and procedures, to which reference should be made.—

She also recalled that, pursuant to Article 22 of the articles of association, the appointment of the board of statutory auditors is made on the basis of lists submitted by the shareholders, which should list candidates identified by

progressive numbers. The Shareholders who, on their own or together with other submitting shareholders, hold shares with voting rights representing at least 4.5% of the share capital with voting rights in the shareholders' meeting, are entitled to submit lists. It was noted that, with management decision no. 123 of 28 January 2025, CONSOB established 4.5% of share capital and pursuant to the articles of association, as the share in equity required for the submission of lists for the election of a company's supervisory body.\_\_\_\_\_

She also reminded those present that, as no list of candidates had been received within the deadline of 5 April 2025, the Company had extended the deadline for submission of lists to 8 April 2025, pursuant to Article 144-sexies, paragraph 5, of the Consob Issuers' Regulation no. 11971/1999, halving the minimum threshold required for submission, which was therefore 2.25% of the share capital with voting rights in the ordinary shareholders' meeting.\_\_\_\_\_

She also stated that - pursuant to the articles of association and in accordance with current legislative provisions on gender balance - the division of the members of the board of statutory auditors must be made so that the less-represented gender obtains at least two fifths of the members, rounding up to the lower whole figure.\_\_\_\_\_

She also reminded those present that, based on the applicable provisions, the shareholders belonging to the same group and the shareholders that join a shareholders' agreement that concerns the company's shares, cannot present or vote on more than one list, even by proxy or through a trust.\_\_\_\_\_

She informed those present that, in accordance with the terms and procedures envisaged by the applicable laws and by Article 22 of the articles of association, 1 list of candidates for the renewal of the management body had been submitted by the shareholder TTC S.r.l., which stated that it held 31.45% of the company's ordinary shares.\_\_\_\_\_

The Notary Public stated that, in compliance with the laws in force and with the articles of association, the lists of candidates submitted were all accompanied by:\_\_\_\_\_

- an indication of the identity of the shareholders that submitted the lists and the total percentage of equity held, and that the communications issued by the intermediaries had been received, which confirm the ownership of the equity;\_\_\_\_\_
- the curricula vitae, disclosing the personal and professional characteristics of the candidates and a list of the management and control positions held in other companies;-
- the declarations of the candidates themselves in which they accepted the candidature and under their own responsibility, confirmed that no reasons for ineligibility or incompatibility exist, and that they met the requirements envisaged by law.\_\_\_\_\_

She also acknowledged that the list, together with the

accompanying documentation, had been made available to the public at the registered office, on the company's website and on the storage mechanism, at [www.emarketstorage.com](http://www.emarketstorage.com), on 9 April 2025.

The Notary Public also noted that no changes in the positions covered had been submitted by candidates as at today's date.—  
The list, with the accompanying documentation was available for consultation by any participants.—

The Notary Public read the candidates indicated on the list submitted by TTC S.r.l.:—

#### Section I - Statutory Auditors—

- Simone Cavalli born in Verona on 20 August 1965 (Tax Code CVL SMN 65M20 L781A);—

- Alice Galimberti born in Magenta on 15 August 1988 (Tax Code GLM LCA 88M55 E801Q);—

Attilio Massimo Franco Marcozzi, born in Giulianova on 21 July 1961 (Tax Code MRC TLM 61L21 E058W);—

#### Section II - Alternate Auditors—

- Alessandra Butini born in Premosello Chiovenda on 1 October 1961 (Tax Code BTN LSN 61R41 H037B);—

- Adelio Bollini born in Magenta on 3 October 1967 (Tax Code BLL DLA 67R03 E801E).—

Considering that all of the documentation had been made public in accordance with the terms of the law and is available to those present - the Notary Public, with the consent of all the attendees, did not read out the candidates, the relative curricula and the list of positions held in other companies.—  
The Notary Public read the first draft resolution regarding the fifth item on the ordinary agenda of that day's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions:—

The Notary Public read the draft resolution:—

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of association—

—resolved—

1. to appoint the candidates identified in Section I of the list submitted by TTC S.r.l., filed with the company on 4 April 2025 and published in accordance with the legal and regulatory terms on 9 April 2025, as standing auditors;—

2. to appoint the candidates identified in Section I of the list submitted by TTC S.r.l., filed with the company on 4 April 2025 and published in accordance with the legal and regulatory terms on 9 April 2025, as alternate auditors.—

At this point, the Secretary put to the vote the first draft resolution regarding the fifth item on the ordinary agenda of this Shareholders' Meeting.—

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.—



At 11.43 a.m. (eleven forty-three), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the vote on the first draft resolution concerning the fifth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.

\_\_\_\_\_\*\*\*\*\*\_\_\_\_\_

The Chairman therefore invited the Notary Public to read the second draft resolution regarding the fifth item on the ordinary agenda of that day's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions.\_\_\_\_\_

The Notary Public read the draft resolution "The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of Association\_\_\_\_\_

\_\_\_\_\_resolved\_\_\_\_\_

to appoint Mr. Simone Cavalli as Chairman of the Company's Board of Statutory Auditors."\_\_\_\_\_

At this point, the Secretary put to the vote the second draft resolution regarding the fifth item on the ordinary agenda of this Shareholders' Meeting.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.\_\_\_\_\_

At 11.45 a.m. (eleven forty-five), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the vote on the second proposal concerning the fifth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.\_\_\_\_\_

\_\_\_\_\_\*\*\*\*\*\_\_\_\_\_

The Chairman therefore invited the Notary Public to read the third draft resolution regarding the fifth item on the ordinary agenda of that day's Shareholders' Meeting, as formulated by the shareholder TTC S.r.l., the only shareholder that had submitted draft resolutions.\_\_\_\_\_

The Notary Public read the draft resolution:\_\_\_\_\_

"The Ordinary shareholders' meeting of Tesmec S.p.A., considering the provisions of law and of the Articles of Association\_\_\_\_\_

\_\_\_\_\_resolved\_\_\_\_\_

1. to establish the annual remuneration for the Statutory Auditors as €42,500.00 (forty-two thousand, five hundred Euros) for the Chairman and €28,300.00 (twenty-eight thousand, three hundred Euros) each for the other two Statutory Auditors.\_\_\_\_\_

2. to award a mandate to the Chairman and the Chief Executive Officer to perform everything necessary for the implementation of the above-cited resolutions, with all and any power required and necessary to this end, none excluded, and with the faculty of delegating to third parties.”\_\_\_\_\_

At this point, the Secretary put to the vote the third draft resolution regarding the fifth item on the ordinary agenda of this Shareholders' Meeting.\_\_\_\_\_

She confirmed that all the persons identified at the beginning of the meeting were still connected and that the attendance figures were unchanged.\_\_\_\_\_

At 11.46 a.m. (eleven forty-six), she opened the vote and invited the Appointed Representative to declare the voting instructions received.\_\_\_\_\_

The Appointed Representative then took the floor and declared: 289,977,678 votes in favour\_\_\_\_\_

no votes against\_\_\_\_\_

no abstentions\_\_\_\_\_

no one failed to vote\_\_\_\_\_

The Chairman declared the vote on the third proposal concerning the fifth item on the ordinary agenda of today's Shareholders' Meeting, which was approved unanimously, closed.\_\_\_\_\_

\_\_\_\_\_\*\*\*\*\*\_\_\_\_\_

Since the items on the agenda had all been dealt with, the Chairman thanked everyone taking part and declared the Shareholders' Meeting concluded at 11.47 a.m. (eleven forty-seven).\_\_\_\_\_

\_\_\_\_\_\*\*\*\_\_\_\_\_

Attached hereto:\_\_\_\_\_

- under the letter “A”, the list of the attendees in a single file with the details of the votes;\_\_\_\_\_

- under the letter “B” the Explanatory Report of the Board of Directors.\_\_\_\_\_

These minutes were signed by me, the Notary Public, together with the annexes, at 2.50 p.m. (two fifty) on this day.\_\_\_\_\_

They are composed by fourteen sheets giving a total of fifty-five sides, partly typed and partly handwritten by myself and by a person I trust.\_\_\_\_\_

Signed ANNA PELLEGRINO\_\_\_\_\_

