

**GEFRAN S.P.A.**

Share capital 14,400,000 fully paid-up  
Registered offices at Via Sebina 74, Provaglio d'Iseo (BS), Italy  
Tax code and Brescia Companies' Register No. 03032420170

**NOTICE OF ORDINARY SHAREHOLDERS' MEETING**

Shareholders are summoned to an Ordinary Shareholders' Meeting to be held on April 28, 2022 at 17.00, in a single call, which shall be considered to have been held in the registered office of GEFRAN S.P.A. at Via Sebina, n.74, Provaglio d'Iseo (BS), to discuss and resolve on the following

**AGENDA**

**1. Annual Financial Statements for the year ending on 31 December 2021**

Approval of the Annual Financial Statements for the year ending 31 December 2021, and of the reports of the Board of Directors, Board of Statutory Auditors and External Auditor. Presentation of the Consolidated Financial Statements for the year ending 31 December 2021. Presentation of the Non-financial Statement prepared under Legislative Decree no. 254/2016. Related and consequent resolutions.

**2. Allocation of annual profit for the year ending on 31 December 2021**

- 2.1 Approval of the proposed distribution of dividends. Related and consequent resolutions;
- 2.2 Allocation of the remaining portion of annual profit. Related and consequent resolutions.

**3. Report on Remuneration Policy and on the compensation paid. Approval of the first section of the Report under paragraph 3-ter of art.123-ter of Legislative Decree no. 58/1998.**

**4. Report on Remuneration Policy and on the compensation paid. Consultation on the second section of the Report under paragraph 6 of art.123-ter of Legislative Decree no. 58/1998.**

**5. Revoking of the previous authorisation to buy and sell own shares and release of new authorisation**

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## METHODS FOR HOLDING THE MEETING

Note that the date and/or place and/or methods for attending and/or voting and/or holding the Meeting identified in this Notice are subject to compatibility with current legislation and the orders of the competent authorities concerning the "Covid-19" epidemic.

Any changes shall be promptly announced by the same methods as those used for publication of the Notice and/or through the information channels required under the regulations in effect at the time.

In view of the current epidemiological emergency, in compliance with art. 106 of Decree Law no. 18 of 17 March 2020 (the "Decree"), concerning "*Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the Covid-19 epidemiological emergency*" – the applicability of which has been extended, most recently by art. 3, paragraph 1, of Decree Law no. 228 of 30 December 2021, converted with amendments into Law no. 15 of 25 February 2022 – the Company has determined that shareholders will be able to attend the Meeting exclusively by appointing a representative, in accordance with art. 135-*undecies* of Legislative Decree no. 58 of 24 February 1998 ("TUF", Consolidated Law on Finance), identified as Studio Legale Trevisan & Associati law offices in Milan, in the person of attorney Dario Trevisan, or a person appointed thereby in the event that he should be unable to attend (the "Designated Representative").

The Designated Representative may also be granted proxies and/or sub-proxies under article 135-*novies* of TUF, as an exception to art. 135-*undecies*, paragraph 4, of the same decree, to permit broader use of this remote voting tool for shareholders, in compliance with the basic principles of protection of the health of the Company's shareholders, employees, representatives and consultants.

Participation in the Shareholders' Meeting on the part of those authorised to attend (the Chairman, Managing Director, Chairman of the Board of Statutory Auditors, other members of company bodies, the secretary, the Designated Representative, the independent auditor and/or employees and/or consultants authorised to attend by the Chairman), in view of the limitations that may arise for the above-mentioned epidemiological reasons, may take place partly (or exclusively) via a form of telecommunication permitting identification of these persons, by methods individually declared, in compliance with the legislation applicable to such an event, with no need for the Chairman and the secretary to be in the same location.

## INFORMATION ON SHARE CAPITAL AND ON SHARES WITH VOTING RIGHTS

Pursuant to Article 5 of the Articles of Association, the share capital amounts to EUR 14,400,000.00, divided into 14,400,000 ordinary shares, with a par value of EUR 1.00 each. Each share gives the right to one vote. As today's date, the company owns 27,220 own shares, for which voting rights are suspended pursuant to the law. This number could change as of the date of the shareholders' meeting.

Pursuant to Article 126-*bis* of Italian Legislative Decree no. 58/98, the shareholders who, alone or together with other shareholders, represent at least a fortieth of the share capital with the right to vote, may request, by 8 April 2022, the integration of the business to be dealt with, or present resolution proposals on business already on the agenda. The requests, together with the certification bearing witness to the ownership of the interest, must be presented in writing to the Management Body of the Company - by means of

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registered letter with advice of receipt, sent to the address Via Sebina 74, 25050 Provaglio d'Iseo (BS), Italy, or to the certified e-mail address: [gefran@legalmail.it](mailto:gefran@legalmail.it) - and must be accompanied by a report which shows the reason for the resolution proposals on the new business whose discussion is proposed or the reason relating to the additional resolution proposals presented on business already on the agenda.

The integration is not permitted for matters on which the shareholders' meeting resolves, in accordance with the law, upon the proposal of the Directors or on the basis of a project or a report they have drawn up. The integrations and reports received, together with any comments of the directors, will be published using the same formalities as this notice, at least fifteen days before the date of the meeting, within 13 April 2022.

## RIGHT TO ATTEND AND EXERCISE VOTING RIGHTS

Those whose right to attend the Meeting and vote has been proven on the basis of certification issued by authorised intermediaries and sent to the company by the end of the seventh accounting day prior to the date of the meeting on first call, namely 19 April 2022, shall be authorised to attend the meeting and exercise their voting rights exclusively through the Designated Representative.

Shareholders shown to possess shares after 19 April 2022 will not be entitled to attend or vote at the meeting.

The company must receive notification from the intermediary by the end of the third accounting day prior to the date set for the meeting, and therefore by 25 April 2022. Shareholders shall, however, be considered eligible to attend and vote, as described above and in compliance with the deadlines for appointing the Designated Representative as proxy, if the Company receives notification after the deadline stated above, provided the meeting has not yet begun.

## REPRESENTATION IN THE MEETING

As specified above, the Meeting may be attended exclusively by giving a proxy and/or sub-proxy to the Designated Representative, either:

- under art. 135-*undecies* of TUF, using the "Form for appointment of Designated Representative", or
- under art. 135-*novies* of TUF, with the option of using the "Ordinary proxy form" and/or the "Sub-proxy form", as described below.

- **Proxy under art. 135-*undecies* TUF ("appointment of Designated Representative as proxy")**

The Designated Representative may be given a written proxy under article 135-*undecies* TUF, at no cost to the appointing party (other than possible mailing costs), using the specific Form for appointment of the Designated Representative, a printable and/or editable version of which is available on the company's Internet site at <https://www.gefran.com/en/gb/meetings>.

The original of the duly filled in Form for appointing the Designated Representative as proxy, with written voting instructions, complete with a copy of the identity document of the delegating party (or of the legal representative or person with appropriate power of attorney, along with a document attesting to his or her position or powers) – must be received by Studio Legale Trevisan & Associati by the end of the second accounting day prior to the date of the Meeting (i.e. 26 April 2022, at 23:59)

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(i) in the case of proxies signed by hand, send to the address:

*Studio Legale Trevisan & Associati*  
*Viale Majno n. 45*  
*20122 MILANO - Italia;*

(ii) in the case of proxies bearing a qualified electronic signature or digital signature, send by certified e-mail to the address: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it) (with the subject line: "Delega Assemblea GEFRAN 2022").

Proxies and voting instructions may be revoked in the same way, and by the same deadline.

The proxy thus provided shall be effective only for those proposals in relation to which voting instructions are provided.

- **Proxies under art. 135-*novies* TUF ("ordinary proxy" and/or "sub-proxy")**

Those who do not use proxies under art. 135-*undecies* of TUF may give the Designated Representative proxies and/or sub-proxies under art. 135-*novies* of TUF, as an exception to art. 135-*undecies*, paragraph 4 of the same decree, with the option of using the "Ordinary proxy form" and/or the "Sub-proxy form", available in a printable and/or editable version on the company's Internet site at <https://www.gefran.com/en/qb/meetings>.

Proxies under art. 135-*novies* of TUF – complete with a copy of the identity document of the delegating party (or of the legal representative or person with appropriate power of attorney, along with a document attesting to his or her position or powers) – must be received by Studio Legale Trevisan & Associati by 12:00 on 27 April 2022

(i) by post, sent to the address:

*Studio Legale Trevisan & Associati*  
*Viale Majno n. 45*  
*20122 MILANO - Italia,*  
or

(ii) by e-mail, sent to the certified e-mail address: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it) or to the email address: [rappresentante-designato@trevisanlaw.it](mailto:rappresentante-designato@trevisanlaw.it).

Proxies and/or sub-proxies and voting instructions may be revoked in the same way, and by the same deadline.

The Designated Representative will be available for further clarification or information at the addresses given above and/or at the toll-free number: 800 134 679 (during office hours on working days).

## RIGHT TO ASK QUESTIONS ON THE TOPICS ON THE AGENDA

Pursuant to Article 127-ter of Italian Legislative Decree no. 58/98, those who are due the right to vote have the right to propose questions associated with the agenda, up until seven accounting days before the first summons of the shareholders' meeting (record date), in other words by 19 April 2022, by email to the certified e-mail address [gefran@legalmail.it](mailto:gefran@legalmail.it). For the purpose of exercising this right, the Company must receive the specific communication issued by the intermediaries' care of whom the shares owned by the shareholder are deposited. The company will answer questions received by the deadline stated above

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within two days prior to the Shareholders' Meeting, that is, by 26 April 2022, by publication in the Governance / Meetings section of its internet site (<https://www.gefran.com/en/gb/meetings>).

## INDIVIDUAL PROPOSED RESOLUTIONS

In accordance with Consob Memorandum no. 3 of 10 April 2020 - paragraph 6, anyone who is entitled to vote may present an individual proposal for a resolution concerning the topics on the agenda for the meeting, as permitted under art. 126-*bis*, paragraph 1, sentence three of TUF, up to fifteen days before date of the Shareholders' Meeting (13 April 2022), to the certified e-mail address [gefran@legalmail.it](mailto:gefran@legalmail.it). Proposals will be published in the Governance / Meetings section of the company's internet site (<https://www.gefran.com/en/gb/meetings>) by 14 April 2022, in order to allow those entitled to vote to express their opinion taking the new proposals into account, and allow the Designated Representative to collect any voting instructions regarding the new proposals. The proposed resolutions must be complete with an identity document of the shareholder proposing them, along with certification of ownership of shares, frozen up to the record date (19 April 2022).

If such proposals are received, the proxy forms must be updated.

## DOCUMENTATION

The documentation relating to the shareholders' meeting, including the explanatory reports of the Board of Directors and the resolution proposals on the business on the agenda, will be made available to the general public by the deadlines and as per the formalities envisaged by current legislation, and shareholders, and those due the right to vote, will be able to obtain a copy thereof. This documentation shall be available via the "1Info" storage mechanism, which may be consulted at [www.1info.it](http://www.1info.it), managed by Computershare S.p.A. of Milan, Via Lorenzo Mascheroni no. 19, at the company's registered office, or on the company's internet site at [www.gefran.com](http://www.gefran.com), in the Governance / Meetings area (<https://www.gefran.com/en/gb/meetings>).

Specifically:

- the report illustrating all the points on the agenda will be made available at the same time as this Notice;
- the documents listed in points no. 1, 2, 3 and 4 on the agenda will be made available within 31 March 2022.

Provaglio d'Iseo, 28 March 2022

**For the Board of Directors**  
**The Chairwoman**  
Maria Chiara Franceschetti

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