

GEFRAN S.P.A.

Share capital 14,400,000 fully paid up.

Registered offices in Via Statale Sebina 74, Provaglio d'Iseo (BS), Italy

Tax code and Brescia Companies' Register No. 03032420170

NOTICE OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

Shareholders are called to an Ordinary and Extraordinary Shareholders' Meeting to be held on 23 April 2024 at 5:00 p.m., in a sole call, deemed as held at GEFTRAN S.P.A. registered office in Via Sebina, n. 74, Provaglio d'Iseo (BS), to discuss and resolve the following

AGENDA**Ordinary part****1. Annual financial statements for the year ending 31 December 2023.**

Approval of the Annual Financial Statements as of 31 December 2023, complete with the Report on Operations of the Board of Directors, the Report of the Board of Statutory Auditors and the External Auditor's Report. Presentation of the Consolidated Financial Statements for the year ending 31 December 2023. Presentation of the Non-financial Statement prepared under Legislative Decree no. 254/2016. Related and consequent resolutions.

2. Allocation of profit for the year ending 31 December 2023.

Approval of the proposed distribution of dividends. Related and consequent resolutions.

3. Allocation of profit for the year ending 31 December 2023.

Allocation of the remaining portion of annual profit. Related and consequent resolutions.

4. 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.**5. 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.****6. Appointment of the Board of Statutory Auditors for the three-year period 2024-2026.**

Appointment of the members of the Board of Statutory Auditors and its Chair.

7. Appointment of the Board of Statutory Auditors for the three-year period 2024-2026.

Determination of the annual remuneration of the effective members of the Board of Statutory Auditors.

8. Appointment of the External Auditor

Appointment of the External Auditor for the financial years 2025 to 2033, pursuant to Article 13, paragraph 1 of Legislative Decree No. 39 of 27 January 2010, as amended and integrated.

9. Appointment of the External Auditor

Determination of the remuneration.

10. Withdrawal as far as non-used of the previous authorisation to buy and sell own shares and release of new authorisation.**GEFRAN SPA**

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Extraordinary Part

11. Proposal to amend Articles 9 and 16 of the Articles of Association. Related and consequent resolutions.

METHODS FOR HOLDING THE MEETING

In compliance with Art. 106 of Decree Law No. 18 of 17 March 2020 (the “**Decree**”) – the applicability of which has been extended, most recently, in accordance with Art. 1 of Law No. 18 of 23 February 2024, which converted, with amendments, Law Decree No. 215 of 30 December 2023 – 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, Viale Majno, No. 45, 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 TUF.

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 corporate bodies, the secretary, the Designated Representative, the External Auditor and/or employees and/or consultants authorised by the Chairman to attend), 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 of the date of publication of the notice of meeting, the Company owns no. 198,405 own shares, for which voting rights are suspended pursuant to the law. This number could change as of the date of the Shareholders’ meeting.

INTEGRATION OF THE AGENDA OF THE MEETING AND PRESENTATION OF NEW PROPOSED RESOLUTIONS

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 22 March 2024, 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 registered letter with return receipt to the address Via Sebina no. 74, 25050 Provaglio d’Iseo (BS), or to the certified email address: gefran@legalmail.it - and must be accompanied by a report containing the reasons for the new resolution proposals they would like to discuss, the reasons for the additional resolution proposals presented for items already on the Agenda.

Integration is not permitted for matters on which the shareholders’ meeting resolves, in accordance with the

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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, or by 8 April 2024.

RIGHT TO ATTEND AND EXERCISE VOTING RIGHTS

Those whose voting rights are proved on the basis of certification issued by authorised intermediaries, at the end of the seventh accounting day prior to the date of the Meeting in a sole call, namely 12 April 2024, are authorised to attend the Meeting and exercise their voting rights.

Those who emerge as holders of the shares after 12 April 2024 will not have the right to take part in and vote in 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 18 April 2024. 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", in the ways 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, 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/governance/shareholders-meetings/>) in the *Investor relations / Governance / Shareholders' meetings* section.

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 and/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., 19 April 2024, at 11:59 p.m.)

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

Studio Legale Trevisan & Associati

Viale Majno n. 45

20122 MILAN - Italy;

(ii) in the case of proxies bearing a qualified electronic signature or digital signature, send by certified electronic mail to the address: rappresentante-designato@pec.it (with the subject line: "Delega Assemblea GEFRAN 2024").

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

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and/or editable version on the company's website at <https://www.gefran.com/governance/shareholders-meetings/> in the *Investor relations / Governance / Shareholders' meetings* section.

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 p.m. on 22 April 2024

(i) by post, sent to the address:

Studio Legale Trevisan & Associati
Viale Majno n. 45
20122 MILAN - Italy, or

(ii) by e-mail, sent to the certified e-mail address: rappresentante-designato@pec.it or to the e-mail address: 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 and/or information at the addresses given above and/or at the toll-free number: 800 134 679 (from Italy, during office hours on working days).

RIGHT TO PROPOSE 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 call of the Shareholders' meeting (record date), in other words, by 12 April 2024, sending a registered letter with return receipt to the address of the Company, Via Sebina no. 74, 25050 Provaglio d'Iseo (BS), to the attention of the Legal and Corporate Affairs Department, or to the certified electronic mail address 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 within three market days prior to the Shareholders' Meeting, that is, by 18 April 2024, by publication in the company website <https://www.gefran.com/governance/shareholders-meetings/> in the *Investor relations / Governance / Shareholders' meetings* section.

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 the date of the Shareholders' Meeting (08 April 2024), to the certified e-mail address gefran@legalmail.it. Proposals will be published in the *Investor relations / Governance / Shareholders' meetings* section of the Company's internet site (at the address <https://www.gefran.com/governance/shareholders-meetings/>) by no later than 9 April 2024, to allow all those entitled to vote to make a conscious decision, taking the new proposal into account. 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 (12 April 2024).

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS FOR THE THREE-YEAR PERIOD 2024-2026

The Board of Statutory Auditors will be appointed by means of list voting, pursuant to Article 23 of the Articles of Association, to which reference should be made.

Only the shareholders who, alone or together with other shareholders represent at least 2.5% of the share with

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voting rights in the ordinary shareholders' meeting, have the right to present a list for the appointment of the members of the Board of Statutory Auditors, (as established by Consob Determination No. 92 dated 30 January 2024).

Each shareholder may not submit more than one list, even if through a third party or a trust company. Each candidate may be present in only one list, or they shall be deemed ineligible. Those who hold the same office in five issuers may not be appointed as members of the control body of an issuer.

By and not beyond the date of 29 March 2024, the list of candidates - signed by the submitting Shareholder(s) and accompanied by the required documentation - must be filed, by the submitting Shareholders, at the Company's registered offices, Via Sebina No. 74, 25050 Protaglio d'Iseo (BS), to the attention of the Legal and Corporate Affairs Department or sent by registered letter with return receipt to the company's registered office, or by certified e-mail to gefran@legalmail.it.

The lists shall bear the names of one or more candidates for the office of Standing Auditor and one or more candidates for the office of Alternate Auditor. The names of the candidates shall be marked with a progressive number and in any case not more than the number of members of the body to be elected.

In addition, each list containing at least three candidates shall contain a number of candidates of the lesser represented gender in accordance with the pro tempore regulations on gender balance.

At the time of filing, each list must contain in attachment form: (i) information on the identity of the shareholders who submitted the list with the overall percentage of shareholding held and a statement from which the ownership of such shareholding is shown; (ii) a declaration by the Shareholders other than those that hold, even jointly, a controlling or relative majority shareholding, certifying the absence of any connection relationships with the latter, as provided for by the laws and regulations in force, for the members of the Board of Statutory Auditors; (iii) full details of the candidates' personal and professional characteristics, as well as the candidates' statements attesting their possession of the requirements provided for by law and their acceptance of the candidature; (iv) the list of directorships and auditing positions held in other companies.

In order to demonstrate the ownership of the required number of shares for the presentation of the lists, shareholders must deposit at the company's registered office, no later than 2 April 2024, the appropriate certification proving the ownership of the number of shares represented on the date the list is deposited, if not at the same time as the filing of the same.

In the event that only one list has been filed by the deadline for the submission of lists, or if, only lists submitted by shareholders who are connected to each other pursuant to the applicable provisions have been filed, lists may be submitted up to the third day following that date (and therefore no later than 1 April 2024).

In this case, the threshold set forth above for the submission of lists is reduced to half and thus to 1.25% of the shares with voting rights at the Ordinary Shareholders' Meeting.

The certification proving the ownership of the number of represented shares required for the presentation of the list, on the date of its filing, may be filed by shareholders at the registered office by 2 April 2024.

Pursuant to the Articles of Association, the Chair of the Board of Statutory Auditors shall be the first candidate on the minority list, if presented, or the first candidate on the list that receives the majority of votes.

Those who present a "minority list" are also the intended audience of the recommendations formulated by Consob by means of Communication No. DEM/9017893 of 26 February 2009: a declaration by the shareholders other than the majority shareholder will therefore have to be filed with the lists, bearing witness to the absence of relationships with the latter.

DOCUMENTATION

The documentation relating to the Shareholders' meeting, including the Explanatory Reports of the Board of Directors and the resolution proposals on the items 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"

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authorised storage system, which may be consulted at www.1info.it, managed by Computershare S.p.A. of Milan, Via Lorenzo Mascheroni no. 19, at the company's registered office, Via Sebina n. 74, 25050 Provaglio d'Iseo (BS), and on the Company's website at www.gefran.com, in the *Investor relations / Governance / Shareholders' meetings* section (<https://www.gefran.com/governance/shareholders-meetings/>).

Specifically:

- Explanatory Reports relating to the items on the Agenda will be made available at the same time as this Notice;
- the documents listed in items no. 1, 2, 3, 4 and 5 on the Agenda will be made available by 29 March 2024;
- the documents referred to in Item 6 on the Agenda, regarding the lists of candidates for the appointment of members of the Board of Statutory Auditors, will be made available by 2 April 2024.

Provaglio d'Iseo, 12 March 2024

For the Board of Directors

The Chairwoman Maria Chiara Franceschetti

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