



PRESS RELEASE

## **FAE TECHNOLOGY: CALL NOTICE OF THE ORDINARY SHAREHOLDERS' MEETING PUBLISHED**

Gazzaniga (BG), May 13, 2025 – FAE Technology S.p.A. – Benefit Company ("FAE Technology" or the "**Company**"), an Italian electronics sector Group listed on the Euronext Growth Milan market of the Italian Stock Exchange (the "**Group**"), announces that the call notice for the Ordinary Shareholders' Meeting was published today on the Company's website <https://fae.technology/> (in the Investor Relations/Shareholders' Meetings section), on Borsa Italiana's website at [www.borsaitaliana.it](http://www.borsaitaliana.it) (in the Shares/Documents section) and in extract form in the daily newspaper *Italia Oggi*.

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### **CALL NOTICE OF THE ORDINARY SHAREHOLDERS' MEETING**

The Shareholders' Meeting of FAE Technology S.p.A. – Benefit Company (the "Company") is called in ordinary session, in first call on May 29, 2025 at 9:30AM, and, if necessary, in second call on May 30, 2025, at the same place and time, exclusively by means of telecommunication, in order to consider the necessary resolutions on the following Agenda:

### **AGENDA**

- 1) *Approval of the Company's financial statements for the year ended December 31, 2024, accompanied by the Board of Directors' Report. Review of the Board of Statutory Auditors' Report and the Independent Auditors' Report; presentation of the consolidated financial statements for the year ended December 31, 2024; resolutions thereon;*
- 2) *Allocation of the result for the year; resolutions thereon;*
- 3) *Appointment of the Board of Directors; resolutions thereon:*
  - 3.1. *establishment of the duration of office;*
  - 3.2. *establishment of the number of members;*
  - 3.3. *appointment of the members;*
  - 3.4. *appointment of the Chairperson;*
  - 3.5. *establishment of remuneration.*



- 4) *Appointment of the Board of Statutory Auditors for the years 2025-2027; resolutions thereon:*
  - 4.1. *appointment of the members;*
  - 4.2. *appointment of the Chairperson;*
  - 4.3. *establishment of remuneration.*
- 5) *Appointment of an independent audit firm pursuant to Article 13 of Legislative Decree No. 39/2010. Resolutions thereon.*
- 6) *Authorization to purchase and dispose of treasury shares. Resolutions thereon.*

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## **SHARE CAPITAL AND VOTING RIGHTS**

We note that, at today's date, the Company's subscribed and fully paid-in share capital is Euro 640,771.87, divided into 20,025,729 ordinary shares with no indication of par value; each ordinary share entitles the holder to one vote at the Shareholders' Meeting; there are no other categories of shares apart from ordinary shares. The Company does not currently hold treasury shares.

## **RIGHT TO ATTEND AND VOTE PROXY VOTING**

Pursuant to Article 83-*sexies* of the CFA and its implementing provisions, the right to attend the Shareholders' Meeting and exercise voting rights - exclusively through the Designated Agent - is attested by a communication to the Company, made - according to the terms of the law and regulations - by the authorized intermediary as per the accounting records, in favor of the party with the right to vote, based on the records at the conclusion of the seventh trading day before the date fixed for the Shareholders' Meeting in first call, i.e., May 20, 2025 (record date). Debits and credits to the relevant accounts subsequent to this date do not affect the right to vote at the Shareholders' Meeting; therefore, those who hold company shares only subsequent to this date shall not be entitled to attend and vote at the Shareholders' Meeting.

The communication from the intermediary must be received by the Company by the end of the third trading day before the Shareholders' Meeting is held in first call (i.e., May 26, 2025); the right to attend and vote at the Shareholders' Meeting remains valid if the communication issued by the intermediary is sent to the Company outside the above-stated time period, although by the beginning of the Shareholders' Meeting.

## **REPRESENTATION AT THE SHAREHOLDERS' MEETING**

Pursuant to Article 8.18 of the By-Laws, those who are entitled to vote and intend to attend and exercise such vote may be represented at the Shareholders' Meeting exclusively by the Designated Agent pursuant to Article 135-*undecies.1* of the CFA.



The Company has identified Computershare S.p.A., with registered office in Milan, Via Mascheroni, 19, as the Designated Agent to whom shareholders may grant proxy, free of charge (with the exception of any shipping costs), with voting instructions on all or some of the motions on the Agenda pursuant to Article 135-*undecies*.1 of the CFA. Proxy is granted through the signing of the specific form available, with the relative indications for compilation and sending, on the Company's website at [fae.technology](https://fae.technology) (in the Investor Relations/Shareholders' Meetings section) and on Borsa Italiana's website at [www.borsaitaliana.it](https://www.borsaitaliana.it) (in the Shares/Documents section).

The proxy with voting instructions must be received by the aforementioned Designated Agent (together with a copy of a valid identity document of the principal or, if the principal is a legal person, the *pro tempore* legal representative or a different person with appropriate powers, together with suitable documentation to certify his/her qualification and powers), by the end of the second trading day before the date set for the Shareholders' Meeting, including on second call (i.e., by May 27, 2025 or May 28, 2025, respectively) in the manner set forth in the form itself.

By the same deadlines and according to the same terms, the proxy and voting instructions are revocable.

Proxy is valid only for the proposals on which voting instructions are provided.

The shares in relation to which proxy is conferred, also partially, are included for determining the proper constitution of the Shareholders' Meeting.

The aforesaid Designated Agent may also be granted proxies and/or sub-proxies pursuant to Article 135-*novies* of the CFA in derogation of Article 135-*undecies*.1, paragraph 4 of the CFA.

For any clarifications concerning the conferment of proxy to the Designated Agent (and in particular with regard to the filling out of the proxy form and the voting instructions and their communication), Computershare S.p.A. may be contacted by e-mail at [ufficiorm@computershare.it](mailto:ufficiorm@computershare.it) or at the telephone number 06 45417401 (Monday to Friday from 10AM to 1PM and 2PM to 5PM).

Remote or absentee voting procedures are not provided for.

## **APPOINTMENT OF THE BOARD OF DIRECTORS**

As regards the third item on the Agenda, the Shareholders' Meeting is called to deliberate on the appointment of the Board of Directors and the Chairperson, after establishing the number of Directors, the term of office and the relative remuneration.

Pursuant to Article 9 of the By-Laws, the Company is administered by a Board of Directors, consisting of a minimum of three to a maximum of seven members, who may be elected from among non-shareholders. They are eligible for re-election, hold office for up to three fiscal years (except where the Meeting establishes a shorter mandate upon appointment), and leave office on the date of the Shareholders' Meeting called to approve the financial statements for the last financial year of their term of office.

All Directors must satisfy the requirements of eligibility and professionalism established by



applicable law and other provisions, in addition to those of good standing as per Article 147-*quinquies* of the CFA or the requirements of any other applicable regulation. The Company must also appoint and maintain at least one Director chosen in compliance with applicable laws and regulations, including the Euronext Growth Milan Issuers' Regulation, who must meet the independence requirements pursuant to Article 148, paragraph 3 of the CFA, as referred to in Article 147-*ter*, paragraph 4 of the CFA (hereinafter the "Independent Director(s)").

The Board of Directors is appointed on the basis of slates presented by shareholders. A slate for the appointment of Directors may be submitted by shareholders who, individually or jointly, and at the time the slate is submitted, hold a stake equal to at least 10% of the number of shares making up the share capital at the time the slate is submitted. This shareholding must be demonstrated through the submission of the relevant certification. The certification issued by the intermediary demonstrating ownership of the number of shares required for the submission of the slate must be produced at the same time as the slate is filed or at a later date, provided that this is within the above deadline for filing the slate.

Each shareholder may submit or agree to submit with other shareholders, directly, through a nominee or trust company, only one slate of candidates.

Each candidate may be presented on only one slate at the risk of being declared ineligible.

The slates must be filed at the registered office or sent by certified e-mail to [faesrl@pec.faesrl.com](mailto:faesrl@pec.faesrl.com) no later than the seventh day before for the date set for the first call of the Shareholders' Meeting called to consider the appointment of the Board (i.e., May 22, 2025). The slates must be made available to the public by the Company at least six days prior to the Shareholders' Meeting in accordance with the manner prescribed by current regulations (i.e., by May 23, 2025).

The slates shall provide for a number of candidates equal to those to be appointed, at least one of whom must meet the independence requirements set out in Article, 148, paragraph 3 of the CFA, chosen in compliance with the applicable laws and regulations, including the Euronext Growth Milan Issuers' Regulation, and listed in numerical order.

The slates also contain, including in Annexes: (i) information regarding the identity of the shareholder(s) submitting the slate, indicating the total number of shares held and evidenced by a statement issued by the intermediary; (ii) extensive information on the personal and professional characteristics of the candidates and their curricula vitae; (iii) a declaration by the candidates containing their acceptance of the candidacy and attestation that they meet the requirements of the law and the By-Laws, in addition to the independence requirements, where they are listed as Independent Directors; (iv) a declaration by the shareholder or shareholders submitting the slates that the candidates for the position of Independent Director have been chosen in compliance with the applicable laws and regulations, including the Euronext Growth Milan Issuers' Regulation, *pro tempore* in force; (v) any other additional statements or information required by law or applicable regulations.

Slates that do not comply with these provisions shall be deemed not to have been submitted.

If two or more slates are submitted, after determining the total number of Directors to be



elected: (i) all the candidates in the number determined by the Shareholders' Meeting, minus one, shall be elected from the slate that obtained the majority of the votes cast by shareholders, and shall be elected in the sequential order in which they are indicated on the slate itself; (ii) the candidate listed first on the slate that obtained the second most votes and which is not connected in any way, including indirectly, with the shareholders who presented or voted for the slate that obtained the most votes, shall then be elected on the basis of the numerical order provided on that slate.

If the application of this procedure does not provide the minimum number of Independent Directors required as per the By-Laws, the candidate who does not meet the independence requirements elected last from the slate that obtained the most votes will be replaced by the first non-elected candidate from the same slate who meets the independence requirements as per the By-Laws, or, failing that, by the first unelected independent candidate according to the numerical order of the other slates, based on the number of votes obtained by each. This replacement procedure shall be carried out until the Board of Directors contains a number of Independent Directors that complies with the provisions of the By-Laws. Where this procedure does not ensure this outcome, the Shareholders' Meeting will elect by statutory majority, on condition of the presentation of candidates fulfilling the above-mentioned requisites.

In relation to the above, consideration is not taken of the slates which have not obtained at least half of the votes required for the presentation of the slates.

In the event that no slate other than the one receiving the highest number of votes reaches the voting threshold, all members of the Board of Directors shall be drawn from that slate in accordance with the legal and regulatory provisions in force from time to time.

In the event of a tie between slates, the slate submitted by the shareholders representing the largest shareholding when the slates were submitted, or subordinately by the largest number of shareholders, shall prevail.

Should only one slate be presented, the Shareholders' Meeting shall vote on it and only where this slate obtains the majority set for the relative shareholders' meeting motion, the candidates listed in progressive order up to the number fixed by the Shareholders' Meeting shall be elected as Directors.

The candidate who is indicated as such in the slate obtaining the highest number of votes, or on the only slate presented, is elected Chairperson of the Board of Directors.

To facilitate Shareholders' submission of nominations, the Company has provided a template for acceptance of candidacy and self-certification of eligibility in a dedicated section of the Company's website at [fae.technology](http://fae.technology) (Investor Relations/Shareholders' Meetings section).

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The Shareholders' Meeting is also called to establish the remuneration to be paid to the Board of Directors.

Pursuant to Article 9 of the By-Laws, Directors are entitled to reimbursement of costs and



expenses incurred in performing their office and are entitled to remuneration determined by the Shareholders' Meeting. This compensation may be one-off or periodic, fixed or variable, and may take into account the results of the financial year. The provisions of Article 2389 of the Civil Code apply in terms of the remuneration of Directors. The Shareholders' Meeting may also set aside for the Directors, in the form deemed suitable, severance pay to be settled upon termination of mandate. The Shareholders' Meeting may also determine an overall remuneration for the Board of Directors, including Senior Directors offices pursuant to the By-Laws, to be distributed by the Board of Directors.

### **APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS**

As regards the fourth item on the Agenda, the Shareholders' Meeting is called to appoint the Board of Statutory Auditors and its Chairperson for the years 2025-2027, and to establish its remuneration. The Shareholders' Meeting called for May 29, 2025 will conclude the mandate of the Board of Statutory Auditors appointed by the Shareholders' Meeting of June 28, 2022.

Pursuant to Article 10 of the By-Laws, the Board of Statutory Auditors comprises three Statutory Auditors and two Alternate Auditors, all of whom meet the requirements of eligibility, professionalism, and good standing set forth in Article 148, paragraph 4, of the CFA and the additional legal and regulatory requirements in force from time to time. Loss of these requirements shall result in forfeiture of office. Statutory Auditors are required to promptly notify the Company should they cease to meet the functional requirements for appointment or continued employment. The Statutory Auditors are appointed for a period of three years, which expires on the date of the Shareholders' Meeting called for the approval of the financial statements relating to their final year in office, and may be re-elected.

Upon appointment and before accepting office, each Statutory Auditor must inform the Shareholders' Meeting of management and control positions they hold in other companies, pursuant to Article 2400, last paragraph of the Civil Code.

The members of the Board of Statutory Auditors are appointed by means of slates presented by the shareholders, in accordance with the procedure set out below.

A slate for the appointment of Statutory Auditors may be submitted by shareholders who, individually or jointly, and at the time the slate is submitted, hold a stake equal to at least 10% of the number of shares making up the share capital at the time the slate is submitted. This shareholding must be demonstrated through the submission of the relevant certification.

The certification issued by the intermediary demonstrating ownership of the number of shares required for the submission of the slate must be produced at the same time as the slate is filed or at a later date, provided that this is within the above deadline for filing the slate.

Each shareholder may submit or agree to submit with other shareholders, directly, through a nominee or trust company, only one slate of candidates.

The slates must be filed at the registered office or sent by certified e-mail to [faesrl@pec.faesrl.com](mailto:faesrl@pec.faesrl.com) no later than the seventh day before for the date set for the first call of



the Shareholders' Meeting called to consider the appointment of the Statutory Auditors (i.e., May 22, 2025).

The slates must be made available to the public by the Company at least six days prior to the Shareholders' Meeting in accordance with the manner prescribed by current regulations (i.e., by May 23, 2025).

For the purposes of that stated above, the slates submitted by shareholders should comprise two sections: one for candidates for the position of Statutory Auditor and the other for the position of Alternate Auditor.

In each section, the candidates should be listed by progressive numbering. The slates also contain, including in Annexes: (i) information regarding the identity of the shareholder(s) submitting the slate, indicating the total number of shares held and evidenced by a statement issued by the intermediary; (ii) exhaustive information on the personal and professional characteristics of the candidates and their curricula vitae, the list of administrative and control positions they hold, together with declarations by which the individual candidates accept their candidacy and certify, under their own responsibility, that no grounds for incompatibility or ineligibility exist, and that they meet the requirements prescribed by law and the By-Laws; (iii) candidates' declarations in which they accept the candidacy and attest that there exist no grounds for incompatibility or ineligibility, also attesting that they meet the requirements of good standing, professionalism and independence prescribed by law and the By-Laws, including the requirements of professionalism and good standing set forth in Article 148, paragraph 4, of the CFA; (iv) the declaration of the shareholders other than those who hold, including jointly, a controlling or relative majority shareholding, stating the absence of connecting relationships with these latter, according to the regulations in force from time to time; (v) any additional statements or disclosures required by law or applicable regulations.

A shareholder may not present or vote upon more than one slate, even if through a nominee or a trust company.

Subject to ineligibility, each candidate may appear on only one slate.

Slates that do not comply with these provisions shall be deemed not to have been submitted.

The Statutory Auditors shall be elected as follows: (i) from the slate which obtained the highest number of votes at the Shareholders' Meeting, two Statutory Auditors and one Alternate Auditor are elected, based on the numerical order on the slate; (ii) one Statutory Auditor and one Alternate Auditor are elected from the slate that obtained the second highest number of votes at the Shareholders' Meeting and which is not connected, even indirectly, with the shareholders who submitted or voted for the slate that obtained the highest number of votes, according to the numerical order in which they are listed in the sections of the slate.

In relation to the above, consideration is not taken of the slates which have not obtained at least half of the votes required for the presentation of the slates.

Where multiple slates have received the same number of votes, a fresh round of balloting takes place between these slates, with the candidates from the slate attaining a simple majority deemed elected.





The Chairperson of the Board of Statutory Auditors shall be the first candidate for the role of Statutory Auditor from the slate that received the highest number of votes.

Where only one slate is submitted, the Shareholders' Meeting votes on this slate; where the slate obtains the majority as per Article 2368 of the Civil Code and subsequent, three candidates shall be elected Statutory Auditor according to the numerical order in the relative section and two candidates shall be elected Alternate Auditor according to the numerical order in the relative section; the Chairperson of the Board of Statutory Auditors shall be the first candidate for the role of Statutory Auditor on the slate submitted.

Where no slate is presented and where a minimum number of candidates are not elected as required by the By-Laws, the Board of Statutory Auditors is, respectively, appointed or supplemented by the Shareholders' Meeting by statutory majority.

To facilitate Shareholders' submission of nominations, the Company has provided a template for acceptance of candidacy and self-certification of eligibility in a dedicated section of the Company's website at [fae.technology](http://fae.technology) (Investor Relations/Shareholders' Meetings section).

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The Shareholders' Meeting is also called to establish the remuneration to be paid to the Board of Statutory Auditors.

Pursuant to Article 2402 of the Civil Code, the annual remuneration of Statutory Auditors, where not established in the By-Laws, should be set by the Shareholders' Meeting on their appointment for the entire duration of office.

## **QUESTIONS ON AGENDA ITEMS**

Shareholders may submit questions on Agenda items before the Shareholders' Meeting, pursuant to Article 8.10 of the By-Laws by May 23, 2025. After verifying the relevance of the questions to the Shareholders' Meeting Agenda items and the legitimacy of the party submitting the question, the Company will provide answers by May 26, 2025 by posting them on a special section of the Company's website [fae.technology](http://fae.technology) (in the Investor Relations/Shareholders' Meetings section), to allow those entitled to vote to make an informed opinion on the items on the Agenda.

The aforementioned questions - accompanied by the relevant communication certifying the entitlement to exercise the right and issued by the authorized intermediary in accordance with current regulations - must be sent by registered letter with return receipt to the Company's registered office (for the attention of the Chairperson of the Board of Directors), or by certified e-mail to the following address [faesrl@pec.faesrl.com](mailto:faesrl@pec.faesrl.com).

## **SUPPLEMENTATION OF THE AGENDA AND PRESENTATION OF NEW MOTION PROPOSALS**

In accordance with Article 8.6 of the By-Laws, Shareholders who represent, including jointly, at least 10% of the voting share capital may request, within five days of publication of the





Shareholders' Meeting call notice (i.e., by May 8, 2025), supplementation of the items on the Agenda, indicating in the request the additional items to be included on the Agenda. Requests for supplementations to the Agenda must be accompanied by an explanatory report, to be filed at the Company's registered office and delivered to the Board of Directors by the deadline for submitting the request for supplementations. The supplementation of the matters on the Agenda is not permitted for those matters on which the Shareholders' Meeting deliberates, as prescribed by law, on proposals of the Board of Directors or on the basis of a project or report prepared by the Board.

Requests, together with documentation proving ownership of the shareholding, must be submitted in writing, and signed in the original, to the registered office or sent by registered mail with return receipt to the Company's registered office (for the attention of the Chairperson of the Board of Directors), or by certified e-mail to the following certified e-mail address [faesrl@pec.faesrl.com](mailto:faesrl@pec.faesrl.com).

Notice of any supplementations to the Agenda or the submission of additional motion proposals regarding matters already on the Agenda shall be provided in the same manner as the publication of this call notice, at least seven days before the date set for the Shareholders' Meeting (i.e., by May 22, 2025); at the same time, the additional motion proposals submitted by Shareholders and the reports prepared by them, together with any evaluations by the Board of Directors, shall be made available to the public at the Company's registered office and on its website at [fae.technology](http://fae.technology) (in the Investor Relations/Shareholders' Meetings section).

## **DOCUMENTATION AND INFORMATION**

Alongside the publication of this call notice, the documents relating to the Shareholders' Meeting (including the Board of Directors' explanatory report on the motion proposals concerning the items on the Agenda and the form for that those entitled to attend the Shareholders' Meeting can use for proxy voting) will be made available to shareholders and the public, within the terms prescribed by current regulations, at the Company's registered office and on its website at [fae.technology](http://fae.technology) (in the Investor Relations/Shareholders' Meetings Section), and on Borsa Italiana's website [www.borsaitaliana.it](http://www.borsaitaliana.it) (in the Shares/Documents section).

The shareholders have the right to obtain a copy of the documentation submitted.

This call notice is also published in extract in today's edition of the Italia Oggi newspaper.

Instructions for telecommunications participation in the Shareholders' Meeting will be communicated by the Company to the Directors, Statutory Auditors, representatives of the independent audit firm and the Designated Agent.

The Company reserves the right to communicate any changes or additions to the information contained in this notice in accordance with any legislative and/or regulatory provisions, or in any case in the interest of the Company and the Shareholders.



For the dissemination of regulated information FAE Technology uses the 1INFOSDIR dissemination system ([www.1info.it](http://www.1info.it)), operated by Computershare S.p.A., with registered office in Milan, Via Lorenzo Mascheroni No. 19 and authorized by Consob.

This Press Release is available in the Investors Relations/Press Releases section of the website <https://fae.technology/> and at [www.1info.it](http://www.1info.it).

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**FAE Technology S.p.A. - Benefit Company** is an Italian electronics sector Group listed on the Euronext Growth Milan market of the Italian Stock Exchange that operates as an Original Design Manufacturer (ODM). It comprises several highly specialized entities: FAE Technology, the parent company, engages in professional ODM and EMS (Electronics Manufacturing Services) for industry; Elettronica GF operates in custom embedded computing; and IpTronix is a design house that develops high-complexity electronic applications. MAS Elettronica is a tech company specializing in the development of proprietary embedded solutions and ARM architectures for the industrial market. Founded in 1990 in Gazzaniga (BG) by Francesco Lanza, who began by producing a small series of electronic boards, FAE Technology has been led since 2008 by his son Gianmarco Lanza, current Chairperson and Chief Executive Officer. The Group, through several dedicated and integrated assets, can very rapidly enable electronic innovation in the various sectors in which it plays a central role, including e-mobility, the Internet of things (IoT), industrial automation 4.0 and aerospace. FAE Technology is known for its focus on innovation - promoting open innovation and shared research at the "Kilometro Rosso" hub - and on sustainability and corporate social responsibility, becoming a Benefit Company on May 13, 2022. The Group benefits from strategic partnerships and memberships with major sector players and renowned universities and research centers, including the "Senseable City Lab" at MIT (Massachusetts Institute of Technology) in Boston. The Group reports a consolidated value of production of Euro 75.5 million for 2024, up 18.2% on 2023.

ISIN FAE Ordinary Shares IT0005500688 - ISIN Warrants WFAE25 IT0005500639

## Contacts

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