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**DIRECTORS' REPORT**  
**ON THE FIRST ITEM ON THE AGENDA FOR THE EXTRAORDINARY PART OF THE**

**ANNUAL GENERAL MEETING**  
**CONVENED IN ORDINARY AND EXTRAORDINARY SESSION**  
**FOR 19 APRIL 2024**

*(Report prepared in accordance with Article 125-ter of the Consolidated Law on Finance and Article 72 of the Issuers' Regulation, in compliance with Annex 3A, Scheme 3 of the same regulation.)*

FIRST ITEM ON THE AGENDA FOR THE EXTRAORDINARY PART***‘Proposed amendment to Articles 5-bis and 7 of the Company’s Articles of Association. Resolutions thereon.’***

Dear Shareholders,

This report is provided in accordance with Article 125-ter of the Consolidated Law on Finance and Article 72 of the Implementation Regulation of the Consolidated Law on Finance concerning the regulation of issuers, adopted by Consob with Resolution No. 11971 of 14 May 1999, as subsequently amended (the ‘**Issuers’ Regulation**’), and has been drafted in accordance with Annex 3A, Scheme 3 of the Issuers’ Regulation.

At the meeting held on 12 March 2024, the Board of Directors of the Company (the ‘**Board of Directors**’) decided to convene the Annual General Meeting of Shareholders in extraordinary session in order to submit for your approval the proposed resolution on: (i) the amendment of Article 5-bis of the Articles of Association by inserting a new paragraph in order to establish, pursuant to Article 2349(1) of the Civil Code, the option to allocate profits or profit reserves to employees of the Company or its subsidiaries through the issue of shares in the Company to be allotted to the employees free of charge; and

(ii) the amendment of the third paragraph of Article 7 of the Articles of Association in order to introduce into the Articles of Association the option for the Board of Directors to designate, from time to time for each Annual General Meeting of Shareholders, one or more persons to whom those entitled to vote may, pursuant to Article 135-undecies of the Consolidated Law on Finance, grant a proxy to attend the AGM (the ‘**Designated Representative**’) and to establish that participation in and the right to vote at the AGM for those entitled to do so may also take place exclusively through the granting of proxy or subdelegation to the Designated Representative.

**1. Explanation and illustration of the proposed amendment to Article 5-bis of the Articles of Association concerning the insertion of the option to allocate profits and/or profit reserves to employees of the Company or its subsidiaries through the issue of shares in the Company to be allotted to the employees free of charge.**

The purpose of the proposed amendment is to provide the Company with an effective tool to implement loyalty and incentive initiatives for the employees of De’ Longhi S.p.A. and its subsidiaries, as permitted by the applicable provisions of law.

In this regard, it should be noted that the proposal to be submitted for the examination and approval of the Annual General Meeting, under the fourth item on the agenda for the ordinary part, is the proposal to adopt a share-based incentive plan called ‘2024-2026 Performance Share Plan’ (the ‘**Plan**’) reserved for the Chief Executive Officer and the General Manager of the Company, as well as for a limited number of managers in the De’ Longhi Group – that will be identified from among managers in the Group who hold roles that are strategically relevant or otherwise able to make a significant contribution to the pursuit of the Group’s strategic objectives – (the ‘**Beneficiaries**’), to be implemented by means of the allotment, free of charge, of ordinary shares of De’ Longhi (the ‘**Shares**’)

upon the achievement of certain performance objectives and other conditions laid down in the Rules and in the documentation for the Plan's implementation.

The following will be used to service the Plan: (i) treasury shares held in the Company's portfolio at the date of allotment of the Shares to the Beneficiaries, following purchases made on the market, also to service the Plan, pursuant to Article 2357 of the Civil Code, the provisions of the Consolidated Law on Finance and the Issuers' Regulation (the '**Treasury Shares**'); or, if there are not sufficient Treasury Shares at that date, (ii) shares from the capital increase, free of charge and possibly in multiple tranches, pursuant to Article 2349 of the Civil Code, for a maximum nominal amount of €1,800,000 and for a maximum of 1,200,000 Shares for the execution of which the Board of Directors will be granted specific powers pursuant to Article 2443 of the Civil Code (the '**Capital Increase**').

For more details concerning the description of the proposed granting of powers to the Board of Directors for the Capital Increase pursuant to Article 2349 of the Civil Code to service the Plan, reference is made to the '*Directors' Report on the second item on the agenda for the extraordinary part*' of the Annual General Meeting convened for 19 April 2024, drafted pursuant to Article 125-ter of the Consolidated Law on Finance and Article 72 of the Issuers' Regulation in accordance with Schemes 2 and 3 of Annex 3A of the same regulation, which will be made available to the public at the Company's registered office in Via L. Seitz 47, Treviso (Italy) and on the Company's website [www.delonghigroup.com](http://www.delonghigroup.com) (section '*Governance*' – '*Corporate Bodies*' – '*Annual General Meeting 2024*'), as well as on the IINFO authorised storage mechanism available at [www.linfo.it](http://www.linfo.it), at the same time as the publication of this Report on 29 March 2024.

## 2. Explanation and illustration of the proposed amendment to Article 7 of the Articles of Association.

The proposal to amend paragraph 3 of Article 7 of the Articles of Association is aimed at introducing the option for the Board of Directors to establish, on each occasion of the Annual General Meeting, that attendance and voting rights at the Annual General Meeting of Shareholders for those entitled to vote may take place through the granting of proxy or subdelegation, including exclusively, to the Designated Representative, in order to enable the simplification of the AGM proceedings, in line with the most recent corporate practices and trends.

The intention of reflecting the above provisions in the Articles of Association takes into account the contents of Law no. 21 of 5 March 2024 containing '*Measures supporting the competitiveness of capital and delegation to the Government for the organic reform of the provisions on capital markets set forth in the Consolidated Text referred to in Legislative Decree No. 58 of 24 February 1998, and provisions on corporations contained in the Civil Code that also apply to issuers*' (known as Capital Law)<sup>1</sup>, published on today's date in the Official Gazette, and which will enter into force on 27 March.

<sup>1</sup> It should be noted that, with the aim of making it more efficient for companies to access and remain in the capital market, the Capital Law introduces a series of regulatory innovations that move in the direction indicated in the Green Paper published in 2022 by the Ministry of Economy and Finance and in the OECD 2020 Report on the capital market; this is to remove certain regulatory and operational constraints on companies accessing the capital market and to encourage, on the supply and demand side, the channelling of savings towards companies, protecting investors.

Taking into account the evolution of the shareholders' meeting model for listed companies also as a result of the application of Article 106 of the so-called '*Cura Italia*' Decree, initially issued to address the COVID-19 health emergency,<sup>2</sup> Article 11 of the Capital Law will in fact introduce into the Consolidated Law on Finance Article 135-undecies.1, which contemplates, on a permanent basis, the option for listed companies to provide in their articles of association '*that participation in shareholders' meetings and exercising the right to vote shall take place exclusively through the representative designated by the company pursuant to Article 135-undecies.*'

It should also be noted that the text of the new provision of the Consolidated Law on Finance, in addition to providing that the Designated Representative, on an exclusive basis, '*may also be granted proxies or subdelegations pursuant to Article 135-novies, as an exception to Article 135-undecies(4)*', regulates – on the basis of the operational experience derived from the application of Article 106 of the '*Cura Italia*' Decree as well as the provisions of Directive 2007/36/EC – also governs the exercise, outside of the shareholders' meeting, of the right to individually submit resolution proposals (by the 15th day prior to the date of the Annual General Meeting) and the right to ask questions and obtain answers from the Company (at least 3 days prior to the Annual General Meeting), so that the proposals and information provided by the company may be taken into consideration by shareholders when issuing voting instructions to the Designated Representative.

### 3. Amendments to the Articles of Association

The approval of the illustrated proposal will entail the amendment and integration of the Articles of Association entitled '*Art. 5-bis*' contained in Title II, and '*Art. 7*' contained in Title III, as highlighted in red in the right column of the following table, whereas the current text of each article is shown in the left column:

Current Text	Proposed Text
<p><b>Title II – SHARE CAPITAL – SHARES</b></p> <p><b>Art. 5-bis</b></p> <p>The share capital may be increased more than once as allowed by law, also with the issuing of shares with different rights from those already in circulation. The issuing of new ordinary shares or also shares with different</p>	<p><b>Title II – SHARE CAPITAL – SHARES</b></p> <p><b>Art. 5-bis</b></p> <p>The share capital may be increased more than once as allowed by law, also with the issuing of shares with different rights from those already in circulation. The issuing of new ordinary shares or also shares with</p>

<sup>2</sup> Decree Law 18/2020 converted with Law no. 27 of 24 April 2020, as subsequently amended. In view of the recent extension introduced by Law no. 18 of 23 February 2024 converting Decree Law no. 215 of 30 December 2023 (the so-called '*Decreto Milleproroghe 2024*'), the emergency procedures provided for by the regulation for holding corporate meetings will remain in force for meetings convened until 30 April 2024. A further extension of the deadline to 31 December 2024 is provided for in Article 11(2) of the Capital Law.

rights from ordinary shares, having the same characteristics as the shares already in circulation, shall not require further approvals from the special meetings of shareholders of the different categories.

The meeting that resolves on the capital increase may, in observance of the terms and methods provided by the law, exclude or limit the option rights when the interest of the Company requires it, when the newly issued shares must be freed by contributions in kind, and within the limit of ten percent of the pre-existing share capital pursuant to Art. 2441(4) of the Civil Code.

The extraordinary shareholders' meeting may delegate to the Board of Directors, pursuant to Art. 2443 of the Civil Code, the faculty to increase the share capital, also with the exclusion of the option rights, observing the methods and within the limits provided by the same Art. 2443 of the Civil Code.

The shares are nominative and indivisible. Each share shall carry the right to one vote, unless the meeting of shareholders resolves to issue shares without voting rights or with limited voting rights and except as provided by the following subsection.

Notwithstanding the provisions of the preceding paragraph, each share gives the right to double votes provided that the voting right is kept by the same person on the basis of a legitimating right in rem (full ownership, bare ownership with voting rights or usufruct with voting rights) for an uninterrupted period of twenty-four months (the 'Period') starting from the date of registration in the list established for this purpose by the Company in accordance with this article (the 'List').

The increased voting rights will take effect from the day in which the Period ended.

In the event that the meeting of the

different rights from ordinary shares, having the same characteristics as the shares already in circulation, shall not require further approvals from the special meetings of shareholders of the different categories.

The meeting that resolves on the capital increase may, in observance of the terms and methods provided by the law, exclude or limit the option rights when the interest of the Company requires it, when the newly issued shares must be freed by contributions in kind, and within the limit of ten percent of the pre-existing share capital pursuant to Art. 2441(4) of the Civil Code.

The extraordinary shareholders' meeting may delegate to the Board of Directors, pursuant to Art. 2443 of the Civil Code, the faculty to increase the share capital, also with the exclusion of the option rights, observing the methods and within the limits provided by the same Art. 2443 of the Civil Code.

**The allocation, in the manner and form permitted by law, of profits and/or profit reserves to employees of the Company or its subsidiaries, through the issue of shares pursuant to Art. 2349(1) of the Civil Code, is permitted.**

The shares are nominative and indivisible. Each share shall carry the right to one vote, unless the meeting of shareholders resolves to issue shares without voting rights or with limited voting rights and except as provided by the following subsection.

Notwithstanding the provisions of the preceding paragraph, each share gives the right to double votes provided that the voting right is kept by the same person on the basis of a legitimating right in rem (full ownership, bare ownership with voting rights or usufruct with voting rights) for an uninterrupted period of twenty-four months (the 'Period') starting from the date of registration in the list established for this purpose by the Company in accordance with this article (the 'List').

The increased voting rights will take effect from the day in which the Period ended.

In the event that the meeting of the

Company's shareholders is convened, the increased voting rights will take effect on the date of the so-called record date contemplated by current regulations regarding the right to intervene and vote at the shareholders' meeting and with regard to constitution and resolution quorums, provided only that the Period has ended by this date. The Company's assessment of eligibility for increased voting rights and non-existence of preclusive circumstances takes place with reference to the so-called record date. The Company establishes and keeps the List, in the form and with the content required by applicable law and, where compatible, in compliance with the provisions relating to the shareholder register. The List is updated by the end of each calendar month for requests received before the last three trading days of each month.

The Company records in the List the owner of the shares who sent a written request to the Company and for whom, in accordance with current regulations, the intermediary has issued appropriate communication certifying the owner's entitlement to registration. The request for registration may concern all or just some of the shares held. The requesting person may, at any time and using a separate request, indicate additional shares for which registration in the List is requested. In the case of persons other than natural persons, the request must state whether the subject is under the direct or indirect control of a third party and include data identifying the parent company. The right to be registered in the List and, following the end of the Period, the right to take advantage of increased voting rights result from the ownership of the legitimating right in rem (full ownership with voting rights, bare ownership with voting rights or usufruct with voting rights).

The person registered in the List is required to communicate, and agree that the intermediary communicates, to the Company any circumstance or event that entails the loss of the conditions for the increased voting

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The person registered in the List is required to communicate, and agree that the intermediary communicates, to the Company any circumstance or event that entails the loss of the conditions for the increased voting



<p>rights or that affects the ownership of the shares and/or the related voting rights by the end of the month in which such circumstance occurred and no later than the trading day before the so-called record date.</p> <p>Increased voting rights are lost:</p> <p>a) in the event of transfer, whether free or against payment, it being understood that ‘transfer’ includes the establishment of a pledge, usufruct or other encumbrance on the share when this entails the loss of voting right by the shareholder. The establishment of a pledge, usufruct or other encumbrance and the transfer of the bare ownership while maintaining the usufruct do not result in the loss of entitlement to the increased voting rights provided the voting rights stay with the previous owner;</p> <p>b) in the event of direct or indirect transfer of controlling stakes in companies or entities that hold shares with increased voting rights above the threshold provided by Art. 120(2) of Legislative Decree No. 58 of 24th February 1998.</p> <p>The Company will cancel the shareholder from the List in the following cases:</p> <p>a) when the shareholder concerned requests withdrawal. The persons entitled to increased voting rights are always recognised the right to withdraw irrevocably at any time, in whole or in part, from the increased voting rights, giving written notice to the Company, without prejudice to the shareholder’s right to acquire the increased voting rights again for those same shares (for which withdrawal from the increased voting rights had been requested) with a new registration in the List and the full elapsing of a new Period in accordance with the provisions of these Articles of Association;</p> <p>b) the shareholder’s or intermediary’s communication attesting the loss of the conditions for increased voting rights or the loss of ownership over the shares and/or related voting rights;</p> <p>c) if the Company becomes aware of events entailing the loss of the conditions for increased voting rights or the loss of</p>	<p>rights or that affects the ownership of the shares and/or the related voting rights by the end of the month in which such circumstance occurred and no later than the trading day before the so-called record date.</p> <p>Increased voting rights are lost:</p> <p>a) in the event of transfer, whether free or against payment, it being understood that ‘transfer’ includes the establishment of a pledge, usufruct or other encumbrance on the share when this entails the loss of voting right by the shareholder. The establishment of a pledge, usufruct or other encumbrance and the transfer of the bare ownership while maintaining the usufruct do not result in the loss of entitlement to the increased voting rights provided the voting rights stay with the previous owner;</p> <p>b) in the event of direct or indirect transfer of controlling stakes in companies or entities that hold shares with increased voting rights above the threshold provided by Art. 120(2) of Legislative Decree No. 58 of 24th February 1998.</p> <p>The Company will cancel the shareholder from the List in the following cases:</p> <p>a) when the shareholder concerned requests withdrawal. The persons entitled to increased voting rights are always recognised the right to withdraw irrevocably at any time, in whole or in part, from the increased voting rights, giving written notice to the Company, without prejudice to the shareholder’s right to acquire the increased voting rights again for those same shares (for which withdrawal from the increased voting rights had been requested) with a new registration in the List and the full elapsing of a new Period in accordance with the provisions of these Articles of Association;</p> <p>b) the shareholder’s or intermediary’s communication attesting the loss of the conditions for increased voting rights or the loss of ownership over the shares and/or related voting rights;</p> <p>c) if the Company becomes aware of events entailing the loss of the conditions for increased voting rights or the loss of</p>
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<p>ownership over the shares and/or related voting rights;</p> <p>The increased voting rights already matured or, if not yet matured, the ownership period necessary for the maturation of the increased voting rights is preserved:</p> <p>a) in the event of inheritance, due to death, by the heir and/or legatee;</p> <p>b) in the event of merger or de-merger of the shareholder, by the company resulting from the merger or beneficiary of the demerger;</p> <p>c) where the shares are held by a trust, in the event of a change of trustee;</p> <p>d) in the event of transfer from one portfolio to another in the collective investment schemes (OICR in Italy) managed by one person.</p> <p>Increased voting rights extend, without prejudice to the communications issued by the intermediary and required by current regulations and by these Articles of Association for the purposes of increased voting rights, to: a) shares assigned in the case of a free capital increase, in accordance with Article 2442 of the Italian Civil Code, and belonging to the owner in relation to shares that have already matured their increased voting rights;</p> <p>b) shares assigned in exchange for those to which increased voting rights are attributed in the case of merger or demerger of the Company, provided that - and within the terms - this is contemplated in the related merger or demerger operation;</p> <p>c) shares subscribed during the exercise of option rights in the case of a capital increase with new contributions.</p> <p>In the hypotheses referred to in points a), b) and c) above, the new shares acquire increased voting rights (i) for the newly issued shares belonging to the owner in relation to shares for which the increased voting rights have already matured, from the moment of registration in the List, with no need for a further Period; (ii) for the newly issued shares belonging to the holder in relation to shares for which the increased voting rights have not already matured (but</p>	<p>ownership over the shares and/or related voting rights;</p> <p>The increased voting rights already matured or, if not yet matured, the ownership period necessary for the maturation of the increased voting rights is preserved:</p> <p>a) in the event of inheritance, due to death, by the heir and/or legatee;</p> <p>b) in the event of merger or de-merger of the shareholder, by the company resulting from the merger or beneficiary of the demerger;</p> <p>c) where the shares are held by a trust, in the event of a change of trustee;</p> <p>d) in the event of transfer from one portfolio to another in the collective investment schemes (OICR in Italy) managed by one person.</p> <p>Increased voting rights extend, without prejudice to the communications issued by the intermediary and required by current regulations and by these Articles of Association for the purposes of increased voting rights, to: a) shares assigned in the case of a free capital increase, in accordance with Article 2442 of the Italian Civil Code, and belonging to the owner in relation to shares that have already matured their increased voting rights;</p> <p>b) shares assigned in exchange for those to which increased voting rights are attributed in the case of merger or demerger of the Company, provided that - and within the terms - this is contemplated in the related merger or demerger operation;</p> <p>c) shares subscribed during the exercise of option rights in the case of a capital increase with new contributions.</p> <p>In the hypotheses referred to in points a), b) and c) above, the new shares acquire increased voting rights (i) for the newly issued shares belonging to the owner in relation to shares for which the increased voting rights have already matured, from the moment of registration in the List, with no need for a further Period; (ii) for the newly issued shares belonging to the holder in relation to shares for which the increased voting rights have not already matured (but</p>
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<p>are in the process of maturation), from the time the Period is completed, calculated from the original registration in the List.</p> <p>The increased voting rights apply for all Shareholder Meeting resolutions and for the calculation of constitution and resolution quorums relating to percentages of share capital. The increased voting rights will have no effect on rights, other than voting rights, that the possession of certain percentages of share capital entitles the shareholder.</p>	<p>are in the process of maturation), from the time the Period is completed, calculated from the original registration in the List.</p> <p>The increased voting rights apply for all Shareholder Meeting resolutions and for the calculation of constitution and resolution quorums relating to percentages of share capital. The increased voting rights will have no effect on rights, other than voting rights, that the possession of certain percentages of share capital entitles the shareholder.</p>
<p style="text-align: center;"><b>Title III – ANNUAL GENERAL MEETING – FORMALITIES FOR CALLING THE MEETING, RIGHT OF ATTENDANCE AND REPRESENTATION</b></p> <p style="text-align: center;"><b>Art. 7</b></p> <p>Calling the General Annual and Extraordinary Shareholders' Meeting, which may be held at the company's registered office and elsewhere provided this is within the European Union, the right of attendance and the representation at the meeting as well as the constitutional majorities and those for carrying resolutions are governed by the law and regulations in force at the time.</p> <p>Proxy to represent a shareholder at the General Shareholders' Meeting may be granted also electronically in observance of the law and regulations in force at the time, and may be notified to the Company by certified e-mail sent to the address indicated in the notice of call, in observance of the applicable provisions and regulations in force.</p> <p>The Company shall not designate representatives that the shareholders can appoint proxy with voting instructions.</p>	<p style="text-align: center;"><b>Title III – ANNUAL GENERAL MEETING – FORMALITIES FOR CALLING THE MEETING, RIGHT OF ATTENDANCE AND REPRESENTATION</b></p> <p style="text-align: center;"><b>Art. 7</b></p> <p>Calling the General Annual and Extraordinary Shareholders' Meeting, which may be held at the company's registered office and elsewhere provided this is within the European Union, the right of attendance and the representation at the meeting as well as the constitutional majorities and those for carrying resolutions are governed by the law and regulations in force at the time.</p> <p>Proxy to represent a shareholder at the General Shareholders' Meeting may be granted also electronically in observance of the law and regulations in force at the time, and may be notified to the Company by certified e-mail sent to the address indicated in the notice of call, in observance of the applicable provisions and regulations in force.</p> <p><del>The Company shall not designate representatives that the shareholders can appoint proxy with voting instructions.</del></p> <p>The Board of Directors may designate, from time to time for each Shareholders' Meeting, one or more entities to whom those entitled to vote may grant proxy with voting instructions on the proposals on the agenda; and this can also be on an exclusive basis, provided that this is permitted by the</p>

<p>The General Shareholders' Meeting must be held at least once a year within 120 (one hundred and twenty) days from the end of the company's financial year. The General Shareholders' Meeting may however be held with the extended term of 180 (one hundred and eighty) days from the end of the company's financial year in one of the following cases:</p> <ul style="list-style-type: none"> <li>- when the Company must approve the consolidated financial statements;</li> <li>- when there are particular requirements connected to new fiscal, accounting or company legislation, or when new bookkeeping systems require it. In these cases, the directors shall give the reasons for this postponement in the report provided by Art. 2428 of the Italian Civil Code.</li> </ul>	<p>applicable law, including regulations, in force at the time, providing information in accordance with those provisions.</p> <p>The General Shareholders' Meeting must be held at least once a year within 120 (one hundred and twenty) days from the end of the company's financial year. The General Shareholders' Meeting may however be held with the extended term of 180 (one hundred and eighty) days from the end of the company's financial year in one of the following cases:</p> <ul style="list-style-type: none"> <li>- when the Company must approve the consolidated financial statements;</li> <li>- when there are particular requirements connected to new fiscal, accounting or company legislation, or when new bookkeeping systems require it. In these cases, the directors shall give the reasons for this postponement in the report provided by Art. 2428 of the Italian Civil Code.</li> </ul>
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It should be noted that, if approved by the Annual General Meeting, the proposed amendments to the Articles of Association shall be effective as of the recording of the relevant resolution of the Annual General Meeting in the relevant Company Register.

Both the proposed amendments to the Articles of Association do not give Shareholders who did not participate in the resolution that is the subject of this report the right to withdraw under Article 2437 of the Civil Code.

#### 4. Proposed resolution

Dear Shareholders,

For the reasons illustrated above, the Board of Directors proposes that you pass the following resolution:

*'The Extraordinary Annual General Meeting of the Shareholders of De' Longhi S.p.A., duly convened and able to pass resolutions in extraordinary session:*

*- based on the report by the Board of Directors, prepared in accordance with Article 125-ter of Legislative Decree No. 58/1998 and Article 72 of the Issuers' Regulation adopted with Consob Resolution No. 11971/1999,*

#### **RESOLVES**

- 1. to amend Articles 5-bis and 7 of the Company's Articles of Association according to the text in the Directors' Report;*
- 2. to grant to the Chairman of the Board of Directors and the Chief Executive Officer, jointly and severally, also by means of special attorneys, all the broadest powers to take all the steps necessary to execute the resolutions to amend the Articles of Association adopted today and to fulfil all legal formalities, with the power to make any formal and non-substantial additions, amendments and deletions that may be necessary or otherwise required also at the time of their recording in the relevant Company Register'.*

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This Directors' Report will be made available to the public on **29 March 2024** at the Company's registered office in Via L. Seitz, 47, Treviso (Italy) and published on the its website [www.delonghigroup.com](http://www.delonghigroup.com) (section 'Governance' – 'Corporate Bodies' – 'Annual General Meeting 2024'), and on the IINFO authorised storage mechanism accessible via the website [www.1info.it](http://www.1info.it).

Treviso, 12 March 2024

For the Board of Directors

The Chairman

Giuseppe de' Longhi