



E U R O T E C H   S . P . A .

HEAD OFFICE IN AMARO (UD) - VIA FRATELLI SOLARI, 3/A

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SHARE CAPITAL IN EURO 8,878,946.00 FULLY PAID UP.

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DIRECTORS' REPORTS

ON AGENDA ITEMS 1, 2, 3, 4 AND 5

PURSUANT TO ART. 125-TER OF LEGISLATIVE DECREE NO. 58/1998 AND  
ARTICLES 84-TER AND 73 OF CONSOB REGULATION NO. 11971/1999.

FOR

ORDINARY SHAREHOLDERS' MEETING

CONVENED ON JUNE 11, 2021

*This document has been translated into English for the convenience of  
readers outside Italy.*

*The original Italian document should be considered the authoritative version.*

**Item No. 1 on the agenda**

***Financial statements of "Eurotech S.p.A." as at December 31, 2020; Directors' report on operations for the year 2020; report of the Board of Statutory Auditors; report of the Independent Auditors; related and consequent resolutions. Presentation of the Group's consolidated financial statements as at 31 December 2020 and related reports.***

Dear Shareholders,

your Company's Board of Directors has called an Ordinary Shareholders' Meeting to propose that you approve the draft financial statements of Eurotech S.p.A. as at 31 December 2020.

The financial statements as at 31 December 2020 show a loss for the year of EUR 3,005,820.24. On this point, we refer you to the Management Report prepared by the Board of Directors, which was made public within the legal terms.

Therefore, we propose that you carry forward the operating loss resulting from the December 31, 2020 financial statements.

The Board of Directors will also present to you the consolidated financial statements as of December 31, 2020.

Finally, it should be underlined that all the documents provided for by art. 154-ter, paragraph 1, Legislative Decree no. 58/1998, as subsequently amended, including the Report on Corporate Governance and ownership structure, pursuant to art. 123-bis of Legislative Decree no. 58/1998, as subsequently amended, were made available on the Company's website ([www.eurotech.com](http://www.eurotech.com)) in the dedicated section (Investors/Shareholders information section) and on the authorised storage mechanism "1info", accessible at [www.1info.it](http://www.1info.it), within the terms set out by law and regulations.

We therefore submit for your approval the following proposal for a resolution:

*"The Shareholders' Meeting of Eurotech S.p.A. convened in ordinary session,*

- Hearing the foregoing and approved by the Board of Directors;*
- having acknowledged the report of the Board of Statutory Auditors and the report of the Independent Auditors, as well as the consolidated financial statements as at December 31, 2020,*

**RESOLUTION**

- 1. to approve the Board of Directors' Report on Operations and the Financial Statements for the year ended December 31, 2020, in their entirety and as a result;*
- 2. to approve the carrying forward of the loss for the year amounting to 3,005,820.24 euros.*

Amaro (UD), 12 May 2021

For the Board of Directors  
The President  
Patrizio Mapelli

**Item No. 2 on the agenda****2. Report on remuneration policy and compensation paid;**

**2.1 Approval of the remuneration policy pursuant to art. 123-ter, paragraph 3-ter, of Legislative Decree no. 58/1998;**

**2. 2 Resolutions on the "second section" of the report, pursuant to art. 123-ter, paragraph 6 of Legislative Decree no. 58/1998.**

Dear Shareholders,

the Board of Directors of your Company has called you to the Ordinary Shareholders' Meeting to present to you the Report on the remuneration policy and compensation paid (the "**Remuneration Report**" or the "**Report**") prepared pursuant to Article 123-ter of Legislative Decree 58/1998 (the "**TUF**") - as most recently amended by Legislative Decree no. 49 of May 10, 2019, implementing Directive (EU) 2017/828 of the European Parliament and of the Council of May 17, 2017 (the "Directive"), which amends Directive 2007/36/EC on the exercise of certain rights of shareholders of listed companies with regard to the encouragement of long-term shareholder engagement (the "Directive"). *Shareholders' Right Directive II*), amending Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies with regard to the encouragement of long-term shareholder engagement (the "**Directive**") - and Article 84-quater of Consob Regulation no. 11971/1999 ("**Issuers' Regulation**"), as well as drafted in accordance with Annex 3A, Schedule 7-bis of the same Issuers' Regulation, as most recently amended to implement the Directive.

The Compensation Report is divided into the following sections:

- (a) Section I - in compliance with art. 123-ter of the Consolidated Law on Finance - illustrates the Company's policy concerning the remuneration of the members of the Board of Directors, general managers and other key management personnel and, without prejudice to the provisions contained in art. 2402 of the Italian Civil Code, the members of the Board of Statutory Auditors of the Company, as well as the procedures used for the adoption, review and implementation of this policy, including the measures aimed at avoiding or managing any conflict of interest.

Moreover, pursuant to art. 84-quater, paragraph 2-bis of the Issuers' Regulation, the remuneration policy described in Section I of the Report:

- indicates how it contributes to the Company's business strategy, pursuit of long-term interests and sustainability and is determined by taking into account the compensation and working conditions of the Company's employees;
- defines the different components of remuneration that may be awarded; in the case of awarding variable remuneration, it establishes clear, comprehensive and differentiated criteria for awarding such remuneration, based on financial and non-financial *performance* objectives, where appropriate taking into account criteria relating to corporate social responsibility;
- specifies the elements of the policy from which, in the presence of exceptional circumstances indicated in art. 123-ter, paragraph 3-bis, of the Consolidated Law on Finance, it is possible to temporarily derogate and the procedural conditions on the basis of which, without prejudice to

the provisions of Consob Regulation no. 17221/2010 concerning transactions with related parties, the derogation can be applied.

(b) Section II, by name, for the remuneration paid to Directors and Auditors:

- provides an adequate, clear and comprehensible representation of each of the items that make up remuneration, including treatments provided for in the event of termination of office or termination of employment, highlighting the consistency with the company's policy on remuneration for the year in question;
- analytically illustrates the fees paid during the year for any reason and in any form by the company and its subsidiaries or associated companies, indicating any components of said fees that refer to activities carried out in previous years and also highlighting the fees to be paid in one or more subsequent years for the activities carried out in the year of reference, possibly indicating an estimated value for the components that cannot be objectively quantified in the year of reference.

The Remuneration Report also contains the information required by art. 84-quater, Issuers' Regulation, on the equity investments held in the Company and in its subsidiaries by the members of the management and control bodies, as well as by spouses who are not legally separated and minor children, directly or through subsidiaries, trust companies or third parties, as resulting from the shareholders' register, from the communications received and from other information acquired from the members of the management and control bodies. Moreover, the data related to the financial instruments assigned in implementation of the plans approved pursuant to art. 114-bis of the Consolidated Law on Finance are reported, in compliance with the requirements of art. 84-bis, paragraph 5 of the Issuers' Regulation.

It should be noted that the remuneration policy presented in Section I of the Remuneration Report is an amendment to the remuneration policy last submitted to the Shareholders' Meeting on April 2020, which had a two-year duration. For any information on, inter alia, the scope of the aforementioned changes, please refer to the Remuneration Report which will be made available to the public at the registered office, on the Company's website ([www.eurotech.com](http://www.eurotech.com)) in the dedicated section (Investors section) and on the authorised storage mechanism "1info", accessible at [www.1info.it](http://www.1info.it), in accordance with the law and regulations.

We remind that the Shareholders, pursuant to art. 123-ter, paragraph 3-bis, of the Consolidated Law on Finance, will be called upon to resolve on Section I of the Remuneration Report in favour or against, with a binding resolution pursuant to art. 123-ter, paragraph 3-ter, of the Consolidated Law on Finance.

Section II of the Remuneration Report will instead be subject to a non-binding resolution, in compliance with art. 123-ter, paragraph 6, of the Consolidated Law on Finance.

The result of the vote will be made available to the public within the terms set out by law pursuant to Articles 123-ter, paragraph 6, and 125-quater, paragraph 2, of the Consolidated Law on Finance.

We therefore submit for your approval the following proposals for resolutions relating to the second item on the agenda of the Shareholders' Meeting.

**Proposed resolution on agenda item 2.1:**

*"The Ordinary Shareholders' Meeting of Eurotech S.p.A. The Ordinary Shareholders' Meeting, having examined the remuneration and compensation policy prepared by the Board of Directors pursuant to art. 123-ter of Legislative Decree no. 58/1998,*

***DELIBERATION***

*to approve - pursuant to art. 123-ter, paragraph 3-ter, of Legislative Decree no. 58/1998 and to any other effect of law and regulations, and therefore with a binding resolution - the remuneration policy".*

**Proposed resolution on agenda item 2.2:**

*"The Ordinary Shareholders' Meeting of Eurotech SpA. Ordinary Shareholders' Meeting, having examined the "second section" of the report prepared by the Board of Directors pursuant to art. 123-ter of Legislative Decree no. 58/1998,*

***DELIBERATION***

*to approve - pursuant to art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998 and to any other effect of law and regulations, and therefore with a non-binding resolution - the "second section" of the report".*

Amaro (UD), 12 May 2021

For the Board of Directors  
The President  
Patrizio Mapelli

**Item No. 3 on the agenda**

***Authorisation to purchase and dispose of own shares, pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of Legislative Decree no. 58/1998 and related implementing provisions, subject to revocation of the authorisation granted by the Ordinary Shareholders' Meeting of 28 April 2020. Related and consequent resolutions.***

Dear Shareholders,

you have been called to the Ordinary Shareholders' Meeting to examine and approve the proposal to authorise the purchase and disposal of ordinary shares of Eurotech S.p.A. (hereinafter "**Eurotech**" or the "**Company**"), pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of Legislative Decree no. 58/1998 ("**Consolidated Law on Finance**") and related implementing provisions.

With a resolution passed on April 28, 2020, the Shareholders' Meeting authorized the purchase and disposal of the Company's ordinary shares. The authorisation to purchase had a duration of 18 months from the date of the said resolution and, therefore, will expire during the financial year 2021, while the authorisation for the disposal was granted without time limits. It seems appropriate for the Company to be granted the power to proceed with the purchase of treasury shares also after the said term indicated above, for the purposes described in paragraph 1 below. Therefore, it is proposed to the Shareholders to resolve on a new authorisation for the purchase and disposal of treasury shares according to the terms described in this Report, subject to the revocation of the authorisation granted by the Ordinary Shareholders' Meeting of 28 April 2020, which was not executed.

**1. Reasons for which the authorisation to purchase and dispose of own shares is required**

The request for authorisation to purchase and dispose of treasury shares, which is the subject of the proposal for authorisation to be submitted to the Ordinary Shareholders' Meeting, is intended to allow the Board of Directors to (i) dispose of treasury shares to service the medium/long-term incentive plans, possibly based on financial instruments, to be implemented by your Company in view of its status as a STAR issuer (and therefore in compliance with the related applicable regulations) and (ii) possibly to use the treasury shares as consideration in extraordinary transactions, including the exchange of equity investments with other parties, as part of transactions in the interest of the Company, without prejudice to the fact that the Company reserves the right to allocate the shares subject to this authorisation, or in any case already held in the Company's portfolio, to other purposes allowed by the current legal provisions in the interest of the Company or in any case to dispose of them, all as specified in paragraph 6 below. Taking into account the purpose of the proposed authorization to purchase and dispose of treasury shares, transactions in treasury shares may fall within the scope of art. 5 of Regulation (EU) 596/2014 (Market Abuse Regulation, hereinafter "**MAR**"), without prejudice, moreover, to the applicability of the permitted practices in force from time to time pursuant to art. 13 MAR.

## 2. Maximum number, category and nominal value of the shares to which the authorization refers

Authorisation is requested for the purchase, even in several instalments, of ordinary shares of the Company without indication of nominal value, with regular dividend entitlement, up to a maximum number which, taking into account the ordinary shares of Eurotech held from time to time in the portfolio by the Company and its subsidiaries, does not exceed the maximum limit established by the applicable pro tempore regulations (at the date of this Report, this limit is set at 20% of the share capital pursuant to art. 2357, paragraph 3, of the Italian Civil Code). It is therefore proposed to give a mandate to the Board of Directors to identify the amount of shares to be purchased in relation to each purchase program, within the scope of the purposes indicated in the previous paragraph, before the start of the purchase program itself, in compliance with the maximum limit mentioned above.

## 3. Useful information for a full assessment of compliance with the provision set out in art. 2357, paragraph 3 of the Italian Civil Code

At the date of this Report, Eurotech's share capital amounts to €8,878,946.00 (fully subscribed and paid up) and is divided into 35,515,784 ordinary shares with no indication of nominal value. It should be noted that, as of the date of this Report, the Company holds 89,920 treasury shares equal to 0.25% of the current share capital, whilst its subsidiaries do not hold Eurotech shares. As indicated in paragraph 2 above, at any time the maximum number of treasury shares held by Eurotech, also taking into account any ordinary Eurotech shares held by subsidiaries, shall never exceed the maximum limit established by the applicable pro tempore regulations. In order to ensure compliance with legal limits, appropriate procedures will in any case be put in place to guarantee prompt and complete disclosure of shareholdings in Eurotech subsidiaries. The purchase of treasury shares shall in any case take place within the limits of the distributable profits and available reserves resulting from the latest financial statements (including interim financial statements) approved at the time the transaction is carried out and, when the treasury shares are purchased and sold, the necessary accounting entries shall be made in compliance with the law and the applicable accounting standards.

## 4. Duration for which authorization is required

The authorisation to purchase own shares is requested for the period of eighteen months, starting from the resolution of the Ordinary Shareholders' Meeting. The Board of Directors may carry out the authorised transactions on one or more occasions and at any time, to an extent and at times freely determined in compliance with the applicable regulations, with the gradualness deemed appropriate in the interest of the Company. The authorisation to dispose of treasury shares is requested without time limits.

## 5. The consideration for purchase transactions

. Purchases may be made at a consideration that is no higher than the higher of the price of the last independent transaction and the price of the highest current independent bid on the trading venues where the purchase is made, it being understood that the unit consideration may not, in any event, be 15% lower in the minimum and 15% higher in the maximum with respect to the official price recorded by Eurotech's ordinary shares on the trading day prior to each individual purchase transaction, subject to compliance with

the conditions relating to trading set forth in art. 3 of Delegated Regulation (EU) 2016/1052 (the "**Regulation 1052**") implementing MAR, where applicable.

With regard to disposal transactions, it is proposed to grant the Board of Directors the power to establish from time to time the criteria for the determination of the consideration and the terms and conditions with regard to the price trend in the period preceding the transaction and always in the best interest of the Company, also in relation to the allocation of shares (or options on them) in execution of remuneration plans based on financial instruments.

In any case, all actions concerning the purchase or disposal of treasury shares on the market shall be carried out in compliance with the terms, conditions and requirements set out by applicable national and EU regulations, including accepted and pro tempore market practices.

#### 6. *Methods by which purchases and disposals will be made.*

The Board of Directors proposes that purchases may be made using all the methods established by paragraphs 1 and 1-bis of art. 144-bis of the regulations adopted by CONSOB Resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented ("**Issuers' Regulations**") (implementing art. 132 of the Consolidated Law on Finance), in compliance with the conditions and restrictions on trading set out in articles 3 and 4 of Regulation 1052 and with the gradualness deemed appropriate in the interests of the Company. Moreover, the Board of Directors proposes to authorise the use of the shares pursuant to art. 2357-ter of the Italian Civil Code, at any time, in whole or in part, in one or more tranches, of the treasury shares purchased on the basis of this proposal or in any case in the Company's portfolio by means of disposal of the same on the stock exchange or over the counter, possibly also by means of transfer of real and/or personal rights, including but not limited to the loan of securities, with the terms, methods and conditions of the deed of disposal of treasury shares deemed most appropriate in the interest of the Company, in compliance with the legal and regulatory provisions in force at the time and for the pursuit of the purposes set out in this proposed resolution, it being understood that (a) the deeds of disposal carried out as part of extraordinary transactions, including those involving the exchange of equity investments with other parties, may be carried out at the price or value that will be congruent and in line with the transaction, due to the characteristics and nature of the transaction itself and also taking into account the market trend and that (b) the disposal of treasury shares to service the incentive plans shall be carried out according to the terms and conditions set out in the plans. It should be noted that the authorization to dispose of treasury shares referred to in this proposal shall also be understood to be issued with reference to the treasury shares already held by Eurotech at the date of the authorizing shareholders' resolution. The transactions for the disposal of treasury shares in portfolio shall be carried out in compliance with the laws and regulations in force regarding the execution of negotiations on listed securities, including, where applicable, the practices allowed pursuant to art. 13 MAR, and may take place in one or more solutions, with the gradualness deemed appropriate in the interest of the Company.

Purchases may be made using methods other than those indicated above, where permitted by article 132, paragraph 3, of the Consolidated Law on Finance or other provisions applicable from time to time at the time of the transaction.

#### 7. *Disclosure of the instrumentality of purchases to the reduction of share capital.*

Please note that this purchase proposal is not instrumental to the reduction of the share capital.

8. Exemption effectiveness of the obligation to carry out a takeover bid deriving from the approval of the resolution authorising the purchase of treasury shares according to the methods indicated in art. 44-bis of the Issuers' Regulations.

It should be underlined that the treasury shares held by the Company, also indirectly, are excluded from the share capital on which the relevant equity investment is calculated, pursuant to art. 106, paragraphs 1, 1-bis and 1-ter, as far as applicable, and 3, letter b), of the Consolidated Law on Finance for the purpose of the regulation on the takeover bid.

However, pursuant to art. 44-bis, paragraph 2 of the Issuers' Regulation, the above-mentioned provision does not apply if the exceeding of the thresholds indicated in art. 106, paragraphs 1, 1-bis and 1-ter, as far as they are applicable, and 3, letter b) of the Consolidated Law on Finance, results from the purchase of treasury shares carried out, also indirectly, by the Company in execution of a resolution that, without prejudice to the provisions contained in articles 2368 and 2369 of the Italian Civil Code, has been approved also with the favourable vote of the majority of the shareholders of the Company present at the meeting, other than the shareholder or shareholders who hold a stake in the company, without prejudice to the provisions of Articles 2368 and 2369 of the Italian Civil Code, was also approved with the favourable vote of the majority of the shareholders of the Company present at the meeting, other than the shareholder or shareholders who hold, even jointly, the majority shareholding, even relative, provided that it exceeds 10% (so-called "whitewash").so-called *whitewash*).

Therefore, Shareholders are informed that, pursuant to art. 44-bis of the Issuers' Regulation, if they approve the proposal with the majorities required by the said art. 44-bis, paragraph 2 of the Issuers' Regulation and are asked to express their opinion on the authorisation for the purchase and disposal of treasury shares, the treasury shares purchased, also indirectly through subsidiaries, by the Company in execution of the said authorisation resolution will not be excluded from the share capital (and will therefore be counted as part of the share capital). 44-bis, paragraph 2 of the Issuers' Regulation, treasury shares purchased - also indirectly through subsidiaries - by the Company in execution of the said authorisation resolution will not be excluded from the share capital (and will therefore be counted in it) if, due to the purchase of treasury shares, a shareholder exceeds the relevant thresholds pursuant to art. 106 of the Consolidated Law on Finance.

However, this is without prejudice to the provisions of art. 44-bis, paragraph 4 of the Issuers' Regulation, according to which treasury shares purchased as a result of transactions carried out in order to comply with the obligations arising from the remuneration plans approved by the Shareholders' Meeting pursuant to art. 114-bis of the Consolidated Law on Finance are not excluded from the share capital on which the relevant equity investment is calculated for the purpose of art. 106 of the Consolidated Law on Finance.

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If you agree with the proposal made, we invite you to adopt the following resolution: "*The Ordinary Shareholders' Meeting of Eurotech S.p.A., having seen and approved the Report of the Board of Directors,*

**DELIBERATION**

(A) *to revoke the resolution authorizing the disposal of treasury shares, passed by the Ordinary Shareholders' Meeting on April 28, 2020, effective as of the date of this resolution;*

(B) *to authorise the purchase and disposal of treasury shares, pursuant to and by effect of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of Legislative Decree no. 58/1998 and the applicable regulatory provisions, for the purposes indicated in the Board of Directors' Report, and therefore*

- 1. to authorise, pursuant to and for the purposes of art. 2357 of the Italian Civil Code, the purchase, on one or more occasions, for a period of eighteen months from the date of the resolution of the Ordinary Shareholders' Meeting, of ordinary shares of the Company which, taking into account the ordinary shares of Eurotech held from time to time in the portfolio by the Company and, if any, by its subsidiaries, is not in total higher than the maximum limit established by the applicable pro tempore regulations at a price no greater than the highest price between the price of the last independent transaction and the price of the highest current independent bid on the trading venues where the purchase is made, it being understood that the unit price may not in any event be at least 15% lower and at most 15% higher than the official price recorded by the Eurotech share on the trading day preceding each individual purchase transaction, subject to compliance with the conditions and restrictions on trading set out in articles 3 and 4 of the Delegated Regulation (EC) No. 262/2004. 3 and 4 of Delegated Regulation (EU) 2016/1052;*
- 2. To grant a mandate to the Board of Directors, and on its behalf to its Chairman and the Chief Executive Officer, also severally, to proceed with the purchase of the shares under the conditions and for the purposes set out above, with the gradualness deemed appropriate in the interest of the Company and with all the procedures established by paragraphs 1 and 1-bis of Article 144-bis of Consob Regulation 11971/1999 (as subsequently amended) (in implementation of Article 132 of the TUF), in compliance with the conditions and restrictions on trading set out in Articles. 3 and 4 of Delegated Regulation (EU) 2016/1052, or by means other than those indicated above where permitted by article 132, paragraph 3, of the Consolidated Law on Finance or other provisions applicable from time to time at the time of the transaction, granting all the widest powers for the execution of the purchase transactions referred to in this resolution, as well as any other formalities relating thereto, including the possible assignment of tasks to qualified intermediaries in accordance with the law and with the power to appoint special attorneys;*
- 3. To authorise the Board of Directors, and on its behalf the Chairman and the Managing Director, jointly and severally, granting the widest possible powers to execute the disposal transactions referred to in this resolution, as well as any other related formality, including the possible assignment of tasks to qualified intermediaries in accordance with the law and with the power to appoint special attorneys, so that, pursuant to and for the purposes of art. 2357-ter of the Italian Civil Code, they can dispose of the treasury shares purchased on the basis of this resolution, or in any case in the Company's portfolio, at any time, in whole or in part, in one or more tranches, with no time limits, even before having exhausted the purchases, (i) by means of allocation to the beneficiaries of the medium/long-term incentive plans implemented from time to time, in accordance with the terms and conditions set out in the plans (ii) possibly, to use treasury shares as consideration in extraordinary transactions, including the exchange of equity investments with other parties, as part of transactions in the interest of the Company (iii) if necessary, to use treasury shares in excess of those to be used to service the incentive plans referred to in point (i) above for other purposes permitted by current legislation in the interest of the Company or, in any case, to dispose of them by selling them on the stock exchange or over the counter, possibly also by means of transfer of real and/or personal rights, including but not limited to the securities loan, in compliance with the legal and regulatory provisions in force at the time and for the pursuit of the purposes set out in this resolution, with the terms, methods and conditions of the deed of disposal of treasury shares deemed to be more appropriate in the interest of the Company; it being understood that (a) the disposal deeds carried out within extraordinary transactions, including the exchange of equity investments with other parties, may be carried out at a price or value that shall be deemed appropriate and in line with the transaction, based on the characteristics and nature of the transaction and also taking into account the market trend; and that (b) the disposal deeds of treasury shares at the service of*

*incentive plans shall be carried out according to the terms and conditions set out, from time to time, by the said plans; the authorisation referred to in this point is granted without time limits; and that, pursuant to the law, the purchases referred to in this authorisation shall be limited to the limits of the distributable profits and of the available reserves as shown in the latest financial statements (including interim ones) approved at the time of the transaction and that, upon purchase and disposal of treasury shares, the necessary accounting entries are made in compliance with the law provisions and the applicable accounting standards.*

*4. to expressly acknowledge that, pursuant to art. 44-bis, paragraph 2, of the Regulation adopted by Consob Resolution no. 4. to expressly acknowledge that, pursuant to art. 44-bis, paragraph 2, of the Regulations adopted by Consob Resolution no. 11971/1999, in case of approval of this resolution authorising the purchase of treasury shares with the majorities provided for by this provision, the treasury shares purchased, even indirectly, by the Company in execution of this authorisation resolution shall not be excluded from the ordinary share capital (and shall therefore be counted in it) if, as a result of these purchases, the thresholds relevant for the obligation of a takeover bid pursuant to art. 106 of Legislative Decree no. 58/1998 are exceeded by a shareholder".*

Amaro (UD), 12 May 2021

For the Board of Directors

The President

Patrizio Mapelli

**Item No. 4 on the agenda*****2021-2023 long-term share-based incentive plan, pursuant to Article 114-bis of Legislative Decree no. 58/1998. Related and consequent resolutions.***

Dear Shareholders,

you have been called to the Ordinary Shareholders' Meeting for examination and approval, pursuant to art. 114-bis, paragraph 1, of Legislative Decree no. 58 of 24 February 1998 ("**Consolidated Law on Finance**"), of the proposal to adopt the 2021-2023 long-term share incentive plan of Eurotech S.p.A. (the "**Plan**").

For a description of the contents of the Plan, reference should be made to the information document prepared pursuant to art. 84-bis of the regulations adopted by CONSOB with resolution no. 11971 of 14 May 1999, as subsequently amended ("**Issuers' Regulations**"), made available to the public at the registered office, on the Company's website ([www.eurotech.com](http://www.eurotech.com)) in the dedicated section (investors' section) and on the authorised storage mechanism "1info", accessible at [www.1info.it](http://www.1info.it), in accordance with the law and regulations.

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If you agree with the proposal made, we invite you to adopt the following resolution: "*The Ordinary Shareholders' Meeting of Eurotech S.p.A., having examined the information document prepared pursuant to art. 84-bis of the regulations adopted by CONSOB with resolution no. 11971 of 14 May 1999, as subsequently amended (the "**Information Document**"),*

**DELIBERATION**

1. *to approve the 2021-2023 long-term share incentive plan of Eurotech S.p.A., as described in the Information Document;*
2. *to grant the Board of Directors all powers necessary and appropriate to implement the said long-term 2021-2023 share incentive plan. In particular, by way of example only, the board of directors will have the power, with the right to sub-delegate, to: (i) approve the implementing regulations for each cycle of the incentive plan, containing any additional terms and conditions of the plan itself, (ii) establish any other terms and conditions for the implementation of the incentive plan, to the extent that this does not conflict with the provisions established by the shareholders' meeting and in accordance with the provisions of the Information Document; (iii) to provide for the disclosure to the market, the drafting and finalization of any document necessary or appropriate in connection with the long-term equity incentive plan, pursuant to applicable laws and regulations, as well as, in general, the execution of this resolution."*

Amaro (UD), 12 May 2021

For the Board of Directors  
The President  
Patrizio Mapelli

**Agenda item no. 5*****Appointment of a member of the Board of Directors following co-optation pursuant to art. 2386 of the Italian Civil Code and art. 14 of the Articles of Association. Related and consequent resolutions.***

Dear Shareholders,

you have been called to an Ordinary General Meeting to resolve on the appointment of a director to replace the *former* Managing Director, Mr. Roberto Siagri, who resigned on 24 March 2021.

We remind that, pursuant to art. 14 of the Articles of Association, if during the year one or more Directors cease to hold office, provided that the majority is still made up of Directors appointed by the Shareholders' Meeting, the Board of Directors shall proceed to the replacement by co-optation, pursuant to art. 2386 of the Italian Civil Code, a) among the members of the same list to which the outgoing director belonged and the Shareholders' Meeting shall resolve with the majorities required by law, according to the same criterion; or b) if there are no candidates in the above-mentioned list who were not previously elected, or candidates with the necessary requirements, or it is not possible to comply with the provisions contained in letter a) above for any reason, the Board of Directors shall replace the director and the Shareholders' Meeting shall subsequently resolve with the majorities required by law, without list voting.

In this regard, it should be noted that, since there were no other subjects remaining in the only list of candidates submitted on the occasion of the appointment of the Board of Directors in office by the Shareholders' Meeting of April 28, 2020, on April 7, 2021 the Board of Directors appointed by co-optation, pursuant to art. 2386 of the Italian Civil Code and art. 14 of the Articles of Association, Mr. Paul Chawla as Director of the Company, also appointing him as Managing Director and granting him the related powers for the ordinary management of the Company. On the occasion of the co-optation of Mr. Chawla, the Board of Directors ascertained that he meets the requirements set out by law and by the Articles of Association for appointment as Director, on the basis of the statement made by him which, together with his *curriculum vitae*, is available on the Company's website ([www.eurotech.com](http://www.eurotech.com)) in the dedicated section (investors section).

It should be underlined that, following the appointment of Mr. Chawla, the composition of the Board of Directors continues to be such as to guarantee, as provided for by art. 14 of the Articles of Association, the presence of directors meeting the independence requirements in the total minimum number required by current legislation, as well as compliance with the regulations in force concerning the balance between genders.

In accordance with the law, Mr. Chawla would cease to be a director at the shareholders' meeting of June 12, 2021. The board of directors proposes to confirm Mr. Chawla as a director until the expiry of the term of office of the other directors currently in office and, therefore, until the date of the shareholders' meeting to be called to approve the financial statements for the year ended December 31, 2022. Mr. Chawla is and would be entitled to remuneration in accordance with the resolution of the shareholders' meeting of April 28, 2020 in the context of the appointment of the current board of directors.

Pursuant to art. 2386 of the Italian Civil Code and art. 14.4 of the Articles of Association, the appointment shall be resolved without the application of the list vote according to the legal majorities.

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If you agree with the proposal made, we invite you to adopt the following resolution: *"The Ordinary Shareholders' Meeting of Eurotech S.p.A, having acknowledged the resignation, on today's date, of Director Mr. Paul Chawla, appointed by co-option on April 7, 2021, pursuant to Article 2386 of the Italian Civil Code and Article 14 of the Articles of Association, to replace former CEO Mr. Roberto Siagri, who resigned on March 24, 2021, having examined the illustrative report prepared by the Board of Directors,*

**DELIBERATION**

1. *to appoint, pursuant to art. 2386 of the Italian Civil Code and art. 14 of the Articles of Association, Mr. Paul Chawla, born in London (UK) on 1 September 1965, domiciled for the purpose at the Company's registered office, tax code CHWPLA65P01Z114H, as a member of the Board of Directors of the Company until the date of approval of the financial statements for the year ending 31 December 2022".*

Amaro (UD), 12 May 2021

For the Board of Directors  
The President  
Patrizio Mapelli