



E U R O T E C H S . P . A .

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

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SHARE CAPITAL IN EURO 8,878,946.00 I.V.

' R E P O R T S

ON THE ITEMS ON THE AGENDA

DRAWN UP PURSUANT TO ARTICLE 125-TER OF LEGISLATIVE DECREE 58/1998
AND THE RELEVANT IMPLEMENTING PROVISIONS OF CONSOB REGULATION
11971/1999

FOR

THE ORDINARY MEETING OF SHAREHOLDERS

CONVENED ON APRIL 28, 2025

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

The original Italian document should be considered the authoritative version.



Agenda item No. 1

Financial Statements of "Eurotech S.p.A." as of December 31, 2024; Directors' Report on Operations for the Year 2024; Board of Statutory Auditors' Report; Independent Auditors' Report. Related and consequent resolutions. Presentation of the Group's consolidated financial statements as of December 31, 2024 and related reports.

Shareholders,

the Board of Directors has called you to the Ordinary Shareholders' Meeting to propose that you approve the draft financial statements of Eurotech S.p.A. as of December 31, 2024.

The financial statements as of December 31, 2024 show a loss for the year of 52,376,636 euros. We refer on this point to the management report prepared by the Board of Directors, which will be made public within the terms of the law.

The Board of Directors will also present to you the consolidated financial statements as of December 31, 2024.

Finally, please note that all the documentation required by Article 154-ter, paragraph 1, Legislative Decree No. 58/1998 (the "**TUF**"), as amended, including the Report on Corporate Governance and Ownership Structures, referred to in Article 123-bis TUF, as subsequently amended, will be made available on the Company's *website* (www.eurotech.com) in the dedicated section (Investors/Shareholders' Meeting section) and on the authorized storage mechanism "1info," accessible at www.1info.it, within the terms of the law and regulations.

We therefore submit the following proposed resolution for your approval:

"The Shareholders' Meeting of Eurotech S.p.A,

- *Hearing what was said and approved by the Board of Directors;*
- *Acknowledged the report of the Board of Statutory Auditors and the report of the Independent Auditors, as well as the consolidated financial statements as of December 31, 2024,*

RESOLUTION

1. *To approve the Report of the Board of Directors on Operations and the Financial Statements as of December 31, 2024 of Eurotech S.p.A., in all their parts and findings;*
2. *To empower the Chairman of the Board of Directors and the Chief Executive Officer, also severally among themselves and with the power to sub-delegate, to carry out all activities inherent in, consequent to, or connected with the implementation of the above resolution.*

Amaro (UD), March 29, 2025

For the Board of Directors.

The President

Luca di Giacomo



Agenda item No. 2***Allocation of the operating result. Resolutions pertaining thereto and consequent thereto.***

Shareholders,

the Board of Directors proposes that you carry forward the loss for the year resulting from the financial statements of Eurotech S.p.A. as of December 31, 2024, amounting to 52,376,636 euros.

We therefore submit the following proposed resolution for your approval:

"The Shareholders' Meeting of Eurotech S.p.A,

RESOLUTION

1. *To carry forward the loss for the year resulting from the financial statements as of December 31, 2024 of Eurotech S.p.A., amounting to Euro 52,376,636 fifty-two million three hundred and seventy-six thousand six hundred and thirty-six);*
2. *to grant the Chairman of the Board of Directors and the Chief Executive Officer, also severally among themselves and with the power to sub-delegate, authority to carry out all activities inherent in, consequent to, or connected with the implementation of the above resolution.*

Amaro (UD), March 29, 2025

For the Board of Directors.

The President
Luca di Giacomo



Agenda item No. 3

3. Report on remuneration policy and compensation paid;

3.1 Approval of the remuneration policy pursuant to Article 123-ter, paragraph 3-ter, of Legislative Decree 58/1998;

3.2 Resolutions on the "second section" of the report, pursuant to Article 123-ter, paragraph 6, of Legislative Decree 58/1998.

Shareholders,

the Board of Directors convened you at the Ordinary Shareholders' Meeting to present to you the Report on Remuneration Policy and Remuneration Paid (the "**Remuneration Report**" or the "**Report**") prepared pursuant to Article 123-ter of Legislative Decree No. 58/1998 (the "**TUF**") and Article 84-quater of Consob Regulation No. 11971/1999 (the "**Issuers' Regulations**"), as well as prepared in accordance with Annex 3A, Schedule 7-bis of the same Issuers' Regulations.

The Remuneration Report is divided into the following sections:

- (a) Section I - in accordance with Article 123-ter of the TUF - illustrates the Company's policy on the remuneration of members of the board of directors, general managers and other executives with strategic responsibilities and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, members of the Company's Board of Statutory Auditors, as well as the procedures used for the adoption, review and implementation of this policy, including measures aimed at avoiding or managing any conflicts of interest.

In addition, pursuant to Article 84-quater, paragraph 2-bis of the Issuers' Regulations, the remuneration policy described in Section I of the Report:

- indicates how it contributes to corporate strategy, the pursuit of the Company's 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 recognized; in the case of awarding variable remuneration, establishes criteria for the recognition of such remuneration that are clear, comprehensive and differentiated, based on financial and non-financial *performance* objectives, where appropriate taking into account criteria related to corporate social responsibility;
- specifies the elements of the policy to which, in the presence of exceptional circumstances indicated in Article 123-ter, paragraph 3-bis, of the TUF, it is possible to temporarily derogate and the procedural conditions under which, subject to the provisions of Consob Regulation No. 17221/2010 on related party transactions, the derogation may be applied;

- (b) Section II, by name for compensation awarded to directors and auditors:

- provides an adequate, clear and comprehensible representation of each of the items that make up remuneration, including the treatments provided in the event of termination of office or



termination of employment, highlighting their consistency with the company's remuneration policy for the reporting year;

- illustrates analytically the fees paid in the reference financial year for any reason and in any form by the company and its subsidiaries or affiliates, pointing out any components of the said fees that are referable to activities carried out in financial years prior to the reference financial year and showing, as well, the fees to be paid in one or more subsequent financial years in respect of the activity carried out in the reference financial year, possibly indicating an estimated value for the components that cannot be objectively quantified in the reference financial year.

The Remuneration Report also contains the information required pursuant to Article 84-*quater* of the Issuers' Regulations, on the shareholdings held, in the Company and its subsidiaries, by members of the administration and control bodies, as well as by spouses who are not legally separated and minor children, either directly or through subsidiaries, trust companies or intermediaries, as resulting from the shareholders' register, communications received and other information acquired from the members of the administration and control bodies themselves. In addition, data on financial instruments assigned in implementation of the plans approved under Article 114-*bis* of the TUF in accordance with the requirements of Article 84-*bis*, paragraph 5, of the Issuers' Regulations are reported.

The Remuneration Report will be made available to the public at the Company's registered office, on the Company's website (www.eurotech.com) in the dedicated section (Investors/Shareholders' Meeting section), and on the authorized storage mechanism "1info," accessible at www.1info.it, within the terms of the law and regulations.

Please note that the Shareholders, pursuant to Article 123-*ter*, paragraph 3-*bis*, of the TUF, will be called upon to deliberate on Section I of the Remuneration Report in favor or against, with a binding resolution pursuant to Article 123-*ter*, paragraph 3-*ter*, of the TUF.

Instead, Section II of the Remuneration Report will be subject to non-binding resolution, in accordance with Article 123-*ter*, paragraph 6, of the TUF.

The outcome of the vote will be made available to the public within the terms of the law pursuant to Articles 123-*ter*, paragraph 6, and 125-*quater*, paragraph 2, of the TUF.

We therefore submit the following proposed resolutions for your approval.

Proposed resolution on agenda item 3.1:

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

DELIBERATION

To approve - pursuant to Article 123-ter, paragraph 3-ter, of Legislative Decree No. 58/1998 and to all other effects of the law and regulations, and therefore with binding resolution - the remuneration policy."



Proposed resolution on agenda item 3.2:

"The Shareholders' Meeting of Eurotech S.p.A. having examined the "second section" of the report prepared by the Board of Directors pursuant to Article 123-ter of Legislative Decree No. 58/1998,

DELIBERATION

To approve - pursuant to Article 123-ter, paragraph 6, of Legislative Decree No. 58/1998 and to all other effects of the law and regulations, and therefore with a non-binding resolution - the "second section" of the report."

Amaro (UD), March 29, 2025

For the Board of Directors.

The President

Luca di Giacomo



Agenda item No. 4

Authorization to purchase and dispose of treasury shares, pursuant to the combined provisions of Articles 2357 and 2357-ter of the Civil Code, as well as Article 132 of Legislative Decree 58/1998 and its implementing provisions, subject to revocation of the authorization granted by the Ordinary Shareholders' Meeting of April 29, 2024. Related and consequent resolutions.

Shareholders,

you have been convened at the Ordinary Shareholders' Meeting to examine and approve the proposed authorization to purchase and dispose of ordinary shares of Eurotech S.p.A. ("**Eurotech**" or also the "**Company**"), pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of D. Legislative Decree 58/1998 ("**TUF**") and its implementing provisions.

By a resolution passed on April 29, 2024, the Shareholders' Meeting authorized the purchase and disposition of ordinary shares of the Company. The authorization for the purchase had a term of 18 months from the date of the said resolution and, therefore, will expire in fiscal year 2025, while the authorization for the disposition was granted without time limit. It seems appropriate for the Company to be granted the power to proceed with the purchase of treasury shares even beyond the aforementioned time limit, for the purposes mentioned in paragraph 1 below. Therefore, it is proposed to the Shareholders to approve a new authorization for the purchase and disposal of treasury shares under the terms outlined in this Report, subject to the revocation of the authorization granted by the Ordinary Shareholders' Meeting of April 29, 2024.

1. Reasons why authorization to purchase and dispose of treasury shares is required

The request for authorization to purchase and dispose of treasury shares, which is the subject of the proposed authorization to be submitted to the Ordinary Shareholders' Meeting, is aimed at enabling the Board of Directors to (i) dispose of treasury shares to be used to service medium- to long-term incentive plans, possibly also based on financial instruments, to be implemented by your Company in view of its qualification as a STAR issuer (and therefore in compliance with the relevant applicable regulations) and (ii) possibly, to use the treasury shares as consideration in extraordinary transactions, including the exchange of shareholdings with other parties, as part of transactions in the interest of the Company, it being understood that the Company reserves the right to allocate the shares covered by this authorization, or otherwise already in the Company's portfolio, to other purposes permitted by current legal provisions in the interest of the Company itself or otherwise to dispose of them, all as specified in paragraph 6 below. In view of the purpose of the proposed authorization to purchase and dispose of treasury shares, transactions in treasury shares may fall within the purpose contemplated by Article 5 of Regulation (EU) 596/2014 (*Market Abuse Regulation*, hereinafter "**MAR**"), without prejudice also to the applicability of the practices permitted and in force from time to time under Article 13 MAR.

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

Authorization is requested for the purchase, even in several instalments, of ordinary shares of the Company with no indication of par value, with regular dividend entitlement, up to a maximum number that, taking into



account the ordinary shares of Eurotech held from time to time in the portfolio by the Company and its subsidiaries, is not in the aggregate higher than the maximum limit established by the applicable *pro tempore* regulations (as of the date of this Report, this limit is set at 20% of the share capital pursuant to Article 2357, paragraph 3, of the Italian Civil Code). Therefore, it is proposed to mandate the Board of Directors to identify the amount of shares to be purchased in connection with each purchase program, within the scope of the purposes set forth in the preceding paragraph, prior to the commencement of the purchase program itself, in compliance with the maximum limit mentioned above.

3. Useful information for the purpose of a full assessment of compliance with the provision of Article 2357, paragraph 3, of the Civil Code

As of 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 par value. It should be noted that, as of the date of this Report, the Company holds 240,606 treasury shares in its portfolio, amounting to approximately 0.68% of the current share capital, while 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, must 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 ensure timely and complete disclosure regarding the shareholdings of Eurotech's subsidiaries. The purchase of treasury shares must 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 purchasing and disposing of treasury shares, the necessary accounting entries will be made in compliance with the applicable legal provisions and accounting principles.

4. Duration for which permission is required

Authorization for the purchase of treasury shares is requested for the period of eighteen months, starting from the resolution of the Ordinary Shareholders' Meeting. The Board of Directors may proceed with the authorized transactions on one or more occasions and at any time, in an amount and timing freely determined in compliance with applicable regulations, with the gradualness deemed appropriate in the interest of the Company. Authorization for the disposition of treasury shares is requested without time limits.

5. The consideration of 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 case, be lower in the minimum 15% and higher in the maximum 15% than the official price recorded by Eurotech's ordinary shares on the trading day prior to each individual purchase transaction, subject also 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 reference to disposition transactions, it is proposed that the Board of Directors be given the power to establish from time to time the criteria for determining the consideration and the terms, terms and



conditions with regard to the price trend in the period prior to the transaction and always in the best interest of the Company, including in relation to the granting of shares (or options on them) in execution of compensation plans based on financial instruments.

In any case, all acts concerning the purchase or disposition of treasury shares in the market will be carried out in accordance with the terms, conditions and requirements of applicable national and EU regulations, including accepted and *pro tempore* market practices.

6. *Methods through which purchases and disposals will be made.*

The Board of Directors proposes that purchases may be made in all the manner established by paragraphs 1 and 1-bis of Article 144-bis of the regulations adopted by CONSOB Resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented ("**Issuers' Regulations**") - implementing Article 132 of the TUF), in compliance with the conditions and restrictions on trading set forth in Articles 3 and 4 of Regulation 1052 and with the gradualness deemed appropriate in the interest of the Company. The Board of Directors also proposes to authorize the use pursuant to Article 2357-ter of the Civil Code, at any time, in whole or in part, on one or more occasions, of the treasury shares acquired under this proposal or otherwise in the Company's portfolio by means of alienation thereof on the stock exchange or over-the-counter, possibly also by assignment of real and/or personal rights, including but not limited to securities lending, with the terms, modalities and conditions of the deed of disposition of the treasury shares deemed most appropriate in the interest of the Company, in compliance with the legal and regulatory provisions *pro tempore* in force and for the pursuit of the purposes set forth in this proposed resolution, it being understood that (a) the acts of disposition carried out as part of extraordinary transactions, including those involving the exchange of equity interests with other parties, may take place at the price or value that will be congruous and in line with the transaction, due to the characteristics and nature of the transaction itself and also taking into account market trends and that (b) the acts of disposition of treasury shares at the service of the incentive plans will take place under the terms and conditions set forth in the plans themselves. It should be noted that the authorization to dispose of treasury shares in this proposal shall also be understood to be issued with reference to the treasury shares already held by Eurotech as of the date of the authorizing shareholders' meeting resolution. The transactions for the disposition of treasury shares in portfolio will be carried out in compliance with the laws and regulations in force regarding the execution of negotiations on listed securities, including where appropriate the practices permitted under Article 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 in ways other than those indicated above where permitted by Article 132(3) of the TUF or other provisions applicable from time to time at the time of the transaction.

7. *Information on the instrumentality of purchases to the reduction of share capital.*

It should be noted that this purchase proposal is not instrumental to the reduction of share capital.



8. *Exempting effectiveness of the tender offer obligation arising from the approval of the resolution authorizing the purchase of treasury shares in the manner specified in Article 44-bis of the Issuers' Regulations.*

It should be noted that treasury shares held by the Company, even indirectly, are excluded from the share capital on which the relevant shareholding is calculated for the purposes of Article 106, paragraphs 1, 1-bis and 1-ter, insofar as applicable, and 3, letter b), of the TUF for the purposes of the regulations on takeover bids.

However, pursuant to Art. 44-bis, paragraph 2, of the Issuers' Regulations, the aforementioned provision does not apply in the event that the exceeding of the thresholds indicated in Article 106, paragraphs 1, 1-bis and 1-ter, as applicable, and 3, letter b), of the TUF, results from purchases of treasury shares made, even indirectly, by the Company in execution of a resolution that, without prejudice to the provisions of Articles 2368 and 2369 of the Civil Code, was also approved with the favorable vote of the majority of the Company's shareholders, present at the shareholders' meeting, other than the shareholder or shareholders who hold, even jointly, the majority shareholding, even relative, provided that it exceeds 10% (so-called *whitewash*). Therefore, Shareholders are hereby informed that, in application of Article 44-bis of the Issuers' Regulations, should they - called upon to express their opinion on the authorization to purchase and dispose of treasury shares - approve the relevant proposal with the majorities provided for in the aforementioned Article. 44-bis, paragraph 2, of the Issuers' Regulations, the treasury shares purchased, including indirectly through subsidiaries, by the Company in execution of said authorization resolution will not be excluded from the share capital (and therefore will be counted in the same) if, as a result of the purchases of treasury shares, the thresholds relevant for the purposes of Article 106 of the TUF are exceeded by a Shareholder.

However, the provisions of Article 44-bis, paragraph 4, of the Issuers' Regulations remain unaffected, pursuant to which treasury shares acquired as a result of transactions put in place to fulfill obligations arising from compensation plans approved by the Shareholders' Meeting pursuant to Article 114-bis of the TUF are not excluded from the share capital on which the relevant shareholding is calculated for the purposes of Article 106 of the TUF.

If you agree with the proposal made, we invite you to adopt the following resolution: "*The 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 disposition of treasury shares passed by the Ordinary Shareholders' Meeting on April 29, 2024, effective as of the date of this resolution;*
- (B) *To authorize the transactions for the purchase and disposal of treasury shares, pursuant to and in accordance with Articles 2357 and 2357-ter of the Civil Code, as well as Article 132 of Legislative Decree 58/1998 and applicable regulatory provisions, for the purposes indicated in the Board of Directors' Report, and thus:*
 - 1. *To authorize, pursuant to and in accordance with 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 an amount of ordinary shares of the Company that, taking into account the ordinary shares of Eurotech held from time to time in the Company's portfolio and, if any, by its subsidiaries, is not in the aggregate higher than the maximum limit established by the applicable pro tempore regulations, at a consideration no higher 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 consideration may not, in any case, be at least 15% lower and at most 15% higher than the official price recorded by the Eurotech stock on the trading day preceding each individual purchase transaction, subject also to compliance with the conditions and restrictions regarding trading set forth in Articles 3 and 4 of Delegated Regulation (EU) 2016/1052;

2. *to authorize the Board of Directors, and on its behalf its Chairman and Chief Executive Officer, also severally between them, to proceed with the purchase of the shares under the conditions and for the purposes set forth above, with the gradualness deemed appropriate in the interest of the Company and with all the modalities 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 Legislative Decree 58/1998), in compliance with the conditions and restrictions on trading set forth 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 Legislative Decree 58/1998 or by other provisions applicable from time to time at the time of the transaction, granting any broader power for the execution of the purchase transactions referred to in this resolution, as well as any other formality relating thereto, including the possible conferment of mandates to intermediaries qualified in accordance with the law and with the power to appoint special attorneys;*
3. *to authorize the Board of Directors, and on its behalf the Chairman and the Chief Executive Officer, also severally between them, granting all broader powers for the execution of the disposition transactions referred to in this resolution, as well as any other formality related to the same, including the possible assignment of tasks to intermediaries qualified in accordance with the law and with the power to appoint special attorneys, so that, pursuant to and for the purposes of Article 2357-ter of the Italian Civil Code, may dispose of the treasury shares purchased pursuant to this resolution, or otherwise in the Company's portfolio, at any time, in whole or in part, in one or more tranches, without time limits, even before having exhausted the purchases, (i) by means of assignment to the beneficiaries of the medium-long term incentive plans implemented from time to time under the terms and conditions provided for by the plans themselves; (ii) possibly, to use the treasury shares as consideration in extraordinary transactions, including the exchange of shareholdings with other parties, as part of transactions in the interest of the Company; (iii) if necessary, to allocate the treasury shares, which are in excess of those actually to be allocated to service the incentive plans referred to in point (i) above, to other purposes permitted by current legal provisions in the interest of the Company itself or in any case to dispose of the same by means of alienation of the same on the stock exchange or over the counter, possibly also through the disposal of real and/or personal rights, including but*



not limited to securities lending, in compliance with the legal and regulatory provisions in force pro tempore and for the pursuit of the purposes set forth in this resolution, under the terms, methods and conditions of the deed of disposal of treasury shares deemed most appropriate in the interest of the Company; it being understood that (a) the acts of disposition carried out in the context of extraordinary transactions, including those involving the exchange of shareholdings with other parties, may take place at the price or value that will be congruous and in line with the transaction, due to the characteristics and nature of the transaction itself and also taking into account market trends; and that (b) the acts of disposition of treasury shares at the service of the incentive plans will take place under the terms and conditions provided, from time to time, by the plans themselves; the authorization referred to in this point is granted without time limits; and to provide, in accordance with the law, that the purchases referred to in this authorization shall be contained within the limits of the distributable profits and available reserves resulting from the latest approved financial statements (including interim financial statements) at the time the transaction is carried out and that, when the treasury shares are purchased and disposed of, the necessary accounting entries shall be made, in compliance with the provisions of the law and applicable accounting standards;

4. *To expressly acknowledge that, pursuant to Article 44-bis, paragraph 2, of the Regulations adopted by Consob resolution no. 11971/1999, in the event the approval of this resolution authorizing the purchase of treasury shares with the majorities provided for by said provision, the treasury shares purchased, even indirectly, by the Company in execution of said authorizing resolution will not be excluded in the ordinary share capital (and therefore will be computed in the same) if, as a result of said purchases, it would be determined that a Shareholder would exceed the thresholds relevant for the purposes of the obligation of a public tender offer as per Article 106 of Legislative Decree 58/1998."*

Amaro (UD), March 29, 2025

For the Board of Directors.

The President

Luca di Giacomo



Agenda item No. 5

One-time supplement to the compensation of the auditing firm EY S.p.A. Pertinent and consequent resolutions

Shareholders,

the General Shareholders' Meeting of Eurotech S.p.A. (the "**Company**") held on April 27, 2023 resolved, upon the reasoned proposal of the Board of Statutory Auditors, to appoint EY S.p.A. ("**EY**"), for the fiscal years 2023-2031, to audit statutory financial statements, the consolidated financial statements as well as the engagement for the limited audit of the condensed half-yearly financial statements, and to determine the corresponding fee (the "**Engagement**").

EY submitted a formal request to the Company on September 12, 2024, to supplement its fees for the statutory audit of the Company's statutory and consolidated financial statements as of December 31, 2023, and for the limited audit of the consolidated financial statements as of June 30, 2024 (the "**Supplement Request**") because it was necessary to perform certain non-recurring audit procedures that were not originally included in the Assignment and were essentially related:

1. As to the annual and consolidated financial statements as of December 31, 2023:
 - analysis aimed at deepening the so-called *purchase price allocation* of InoNet Computer GmbH;
 - analyses aimed at *impairment testing* of intangible assets with indefinite useful lives (goodwill and trademarks) and development costs;
 - Additional activities related to the verification of the compliance of the draft statutory and consolidated financial statements with the requirements established by the so-called Delegated Regulation (EU) 2019/815 (ESEF Regulation; the "ESEF tagging");
 - analyses carried out in relation to the going concern assumption in the preparation of the annual and consolidated financial statements;
2. As to the condensed interim consolidated financial statements as of June 30, 2024:
 - analyses designed to verify *impairment tests* on intangible assets with an indefinite useful life (goodwill and trademarks) and development costs, normally carried out only at the end-of-year financial statements.

The activities described above entailed additional review activities and analysis, as well as the increased involvement of EY's *team of* experts in the evaluation area, for a total commitment of 325 additional hours compared to those stipulated in the Assignment. The Supplement Request amounts to €40,000.00, based on the market hourly rates applied by EY, and does not constitute a modification/integration of the Assignment.

In compliance with the provisions of Article 13, paragraph 1, of Legislative Decree 39/2010 and by analogy with what took place at the time of the granting of the Engagement, the Request for Integration has been examined and evaluated by the Board of Statutory Auditors, which has proceeded to formulate the reasoned proposal for adjustment of the fee attached to this report. We therefore invite you to vote in accordance with this proposal, with the proposed resolution formulated by the Board of Statutory Auditors to the Shareholders' Meeting set out below:



" The Shareholders' Meeting of Eurotech S.p.A:

- *Taking into account the provisions of Article 13 of Legislative Decree 39/2010;*
- *Taking into account the resolutions passed by the Assembly on April 27, 2023;*
- *Noted that, unless otherwise specified in this proposal, the stipulations contained in the audit engagement as originally approved remain unchanged;*
- *Having regard to the Board of Directors' Report prepared pursuant to Article 125-ter of Legislative Decree 58/1998;*
- *Having examined the reasoned proposal of the Board of Statutory Auditors regarding the additions to the fees requested by the auditing firm EY S.p.A. on September 12, 2024 ;*

DELIBERATION

1. *To approve, for the fiscal year ending December 31, 2024, a supplement of the one-time fees payable to the auditing firm EY S.p.A., in the amount of Euro 40,000.00 (forty thousand/00), plus VAT and supervisory fee to Consob;*
2. *To grant the Chairman of the Board of Directors and the Chief Executive Officer, also severally among themselves and with the power to appoint special attorneys, all broader powers necessary to implement these resolutions. "*

Amaro (UD), March 29, 2025

For the Board of Directors.

The President

Luca di Giacomo



Agenda item No. 6***Reduction in the number of board members and appointment of a female board member. Related and consequent resolutions.***

Shareholders,

Following the resignations tendered on December 4, 2024, December 23, 2024 and March 27, 2025, respectively, by the directors of Eurotech S.p.A. ("**Eurotech**" or the "**Company**") Alberta Gervasio, Susanna Curti, and Massimo Russo (the latter independent), you have been convened to an Ordinary Shareholders' Meeting for April 28, 2025 in order to deliberate on the appointment of a new member of board of directors, after reducing the number of members of the board of directors of Eurotech S.p.A. from 9 (nine) to 7 (seven) members.

It is recalled that

- (i) Pursuant to Article 14.1 of the Articles of Association, the company is administered by a board of directors consisting of no fewer than 5 and no more than 11 members, as determined by the Shareholders' Meeting at the time of appointment; in this regard, it should be noted that the Ordinary Shareholders' Meeting held on April 27, 2023 determined the number of members of the Board of Directors in office to be 9, which will expire on the date of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2025.

The proposed reduction in the number of Directors submitted to you is therefore in accordance with provisions of the Bylaws; moreover, the Board of Directors believes that, in light of the professionalism and diversity already present within the Board, as well as the Company's characteristics and size, a composition of 7 Directors is still adequate with respect to the Company's needs and profile;

- (ii) Pursuant to Article 14.4 of the Articles of Association, if one or more directors leave office during the financial year, provided that the majority is always made up of directors appointed by the Shareholders' Meeting, the Board of Directors shall proceed to replace them by co-optation, pursuant to Article 2386 of the Civil Code, (a) within the members of the same list to which the director who has ceased to hold office belonged, and the Shareholders' Meeting shall resolve, with the legal majorities, respecting the same criterion, or, (b) if there are no remaining in the aforesaid list of previously unelected candidates or candidates with the required qualifications, or in any case when for any reason it is not possible to comply with the provisions of subparagraph (a) above, the board of directors shall make the replacement, as shall the Shareholders' Meeting subsequently do, with the legal majorities without list voting.

In this regard, it should be noted that since there are no additional persons remaining in the only list of candidates presented when the Board of Directors in office was appointed by the Shareholders' Meeting of April 27, 2023, the Board of Directors has identified, and between the date of publication of this explanatory report and the Shareholders' Meeting of April 28, 2025 intends to appoint by co-optation pursuant to the aforementioned provisions, Dr. Tiziana Olivieri as a member of the Board of Directors of the Company.



The latter's statement regarding her possession of the requirements provided for by law and the bylaws for appointment as a director of the Company (specifying that she also declared that she is independent pursuant to Legislative Decree 58/1998 and the *Corporate Governance Code*), as well as Dr. Olivieri's *curriculum vitae*, are available *inter alia* on the Company's website (www.eurotech.com, section "Investors/Shareholders' Meeting"), together with this report. It should be noted that the envisaged appointment by co-optation has not taken place so far because Dr. Olivieri had expressed her willingness to take up the position only as of April 1, 2025 (thus, beyond the deadline for calling the Shareholders' Meeting of April 28, 2025).

It should be noted that following the appointment of Dr. Olivieri, the composition of the board of directors would continue to be such as to ensure, as provided for in Article 14 of the bylaws, the presence of directors who meet the requirements of independence in a number that complies with the provisions of current regulations (3 independent directors). Moreover, on the assumption of the intervening reduction in the number of directors from 9 to 7, compliance with the current regulations concerning gender balance (4 male directors, and 3 female directors) would also be guaranteed.

Pursuant to the law, once co-opted, Dr. Olivieri would cease to serve as a director as early as the Shareholders' Meeting of April 28, 2025. The board of directors therefore proposes as of now to confirm (or in any case to appoint directly, if for any reason the co-option should not take place in the meantime and in view of the imminence of that Shareholders' Meeting) Dr. Olivieri in the office of director until the expiration of the other directors currently in office and, therefore, until the date of the Shareholders' Meeting that will be convened to approve the financial statements for the year ending December 31, 2025.

Pursuant to Article 2386 of the Civil Code and Article 14.4 of the Articles of Association, the appointment shall be decided without the application of slate voting according to legal majorities.

Finally, in connection with the proposed reduction in the number of directors, it is proposed to reduce the total compensation of the board of directors established by the shareholders' meeting on April 27, 2023, from 225,000 euros to 185,000 euros, taking into account that the aforementioned total compensation originally resolved was allocated by the board in the amount of 20,000 euros for each director other than the chairman).

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 explanatory report prepared by the board of directors,*

DELIBERATION

- *To reduce the number of current board members from 9 (nine) to 7 (seven) members;*
- *to appoint, pursuant to Art. 2386 of the Civil Code and Art. 14 of the Articles of Association, as a board member of the Company until the date of approval of the financial statements for the year ending December 31 2025, Dr. Tiziana Olivieri, born in Milan, Italy, on July 18, 1969, domiciled for the purpose at the Company's registered office, tax code LVRTZN69L58F205H;*
- *To establish henceforth the compensation for the Board of Directors, in lieu of the resolution passed by the Shareholders' Meeting on April 27, 2023, in the total amount of 185.000.00 (one hundred and*



eighty-five thousand/00) on an annual basis, plus VAT if due, as well as social security charges, for the part that the law provides for the Company to bear, without prejudice to what the board establishes and in any case any subsequent power of the board regarding the distribution of such compensation among the directors, as well as the determination, pursuant to Article 2389, paragraph 3, of the Italian Civil Code of the remuneration due to directors holding particular offices."

Amaro (UD), March 29, 2025

For the Board of Directors.

The President

Luca di Giacomo

