



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 EUROS 9,657,277.25 FULLY PAID UP

M A N A G E R S ' R E P O R T

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

FOR

T H E S H A R E H O L D E R S ' M E E T I N G

CONVENED IN ORDINARY AND EXTRAORDINARY SESSION ON **OCTOBER 15, 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.



First item on the agenda of the ordinary session***Appointment of two members of the board of directors pursuant to Article 2386 of the Italian Civil Code and Article 14 of the Articles of Association; related and consequent resolutions.***

Dear Shareholders,

you are hereby convened to an ordinary meeting to deliberate on the appointment of two directors, as the term of office of Chief Executive Officer Massimo Milan and independent director Laura Amadesi will expire at the next meeting on October 15, 2025, having been appointed by co-optation on June 5 and July 7, respectively. replacing director Simona Elena Pesce and former CEO Paul Chawla.

It should be noted that, pursuant to Article 14 of the Articles of Association, if one or more directors leave office during the financial year, provided that the majority is still made up of directors appointed by the Shareholders' Meeting, the Board of Directors shall proceed with their replacement by co-optation, pursuant to Article 2386 of the Italian Civil Code, (a) from 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, in accordance with the same criterion, or (b) if there are no previously unelected candidates or candidates meeting the requirements remaining on the aforementioned list, or in any case when for any reason it is not possible to comply with the provisions of letter a) above, the board of directors shall proceed with the replacement, as shall the Shareholders' Meeting, with the majorities required by law without a list vote.

In this regard, it should be noted that, as there were no other candidates on the single list of candidates submitted at the time of the appointment of the current board of directors by the Shareholders' Meeting on April 27, 2023, on June 5 and July 7, 2025, the board of directors appointed, by co-optation pursuant to Article 2386 of the Italian Civil Code and Article 14 of the bylaws, Massimo Milan as the new chief executive officer of the Company and Laura Amadesi as a non-executive and independent director. On the occasion of each appointment by co-optation, the Board of Directors verified that the latter met the requirements set forth by law and the Bylaws for appointment as directors, based on the statements made by them, which, together with *their* respective *curricula vitae*, are available on the Company's website (www.eurotech.com, section "Investors / Shareholders' Meeting").

It should be noted that following the appointments of Laura Amadesi and Massimo Milan, the composition of the board of directors continues to ensure, as required by Article 14 of the bylaws, the presence of directors who meet the independence requirements in the minimum total number required by current legislation, as well as compliance with current regulations regarding gender balance.

As anticipated, in accordance with the law, Massimo Milan and Laura Amadesi will cease to hold office as directors at the Shareholders' Meeting on October 15, 2025. The Board of Directors proposes to confirm Massimo Milan and Laura Amadesi in their positions as directors until the expiry of the terms of office of the other directors currently in office and, therefore, until the date of the Shareholders' Meeting to be convened to approve the financial statements for the year ending December 31, 2025. Both directors are and would be entitled to remuneration in accordance with the resolutions of the Board of Directors and the Shareholders' Meeting of April 28, 2025, as well as the Board of Directors pursuant to Article 2389, paragraph 3, of the Italian Civil Code.



Pursuant to Article 2386 of the Italian Civil Code and Article 14.4 of the Articles of Association, the appointment must be resolved without the application of list voting in accordance with the majorities required by law.

* * *

If you agree with the proposal, we invite you to adopt the following resolution: *"The Ordinary Shareholders' Meeting of Eurotech S.p.A., having acknowledged the termination, today of the directors Massimo Milan and Laura Amadesi, appointed by co-optation on June 5 and July 7, 2025, respectively, pursuant to Article 2386 of the Italian Civil Code and Article 14 of the Bylaws, having examined the explanatory report prepared by the Board of Directors,*

RESOLVES

1. *to appoint, pursuant to Article 2386 of the Italian Civil Code and Article 14 of the Articles of Association, as directors of the Company until the date of approval of the financial statements for the year ending December 31, 2025: (i) Mr. Massimo Milan, born in Ferrara on September 8, 1968, domiciled for the purposes of his office at the Company's registered office, tax code MLNMSM68P08D548N, and (ii) Laura Amadesi, born in Bologna on April 26, 1968, domiciled for the purposes of the office at the Company's registered office, tax code MDSLRA68D66A944H.*



Second item on the agenda of the ordinary part

Waiver, pursuant to Article 2393, paragraph 6, of the Italian Civil Code, of liability action against former CEO Paul Chawla; related and consequent resolutions.

Dear Shareholders,

as announced on June 5, 2025, in the context of Paul Chawla's early termination of his position as director and CEO of Eurotech S.p.A. (the "Company" or "Eurotech"), the Company and Mr. Chawla have agreed, among other things, that the Company will submit to the first available Shareholders' Meeting a proposal, with the express exclusion of all cases of wilful misconduct and gross negligence, to:

- ratify Mr. Chawla's actions and waive, also pursuant to and for the purposes of Article 2393, paragraph 6, of the Italian Civil Code, the exercise of any liability actions against him, as well as any rights, actions, remedies, and/or claims against him, for the entire period during which Paul Chawla held the position of director and chief executive officer;
- to indemnify and hold him harmless in relation to any civil liability towards third parties for acts committed by Dr. Chawla, as well as in relation to administrative sanctions imposed on him in the exercise of his duties, issuing full indemnity for this purpose, including in relation to any legal costs and expenses that Dr. Chawla may incur as a result of any actions taken by third parties.

If the Shareholders' Meeting approves the above, the Company also undertakes to ensure that corresponding resolutions are passed by the shareholders' meetings of Eurotech's subsidiaries in which Dr. Chawla has held offices, positions, and functions.

The proposal submitted for your consideration is therefore intended to fulfill the commitments undertaken by the Company in connection with the early termination of the relationship with Dr. Chawla, as previously disclosed.

* * *

In view of the above, the Board of Directors submits the following resolution for your approval:

"The Ordinary Shareholders' Meeting of Eurotech S.p.A., having examined the explanatory report prepared by the Board of Directors,

RESOLVES

1. *with the express exclusion of all cases of wilful misconduct and gross negligence, to be ascertained in court by a judgment that is even only provisionally enforceable, to ratify the actions of Mr. Paul Chawla and to waive, also pursuant to and for the purposes of Article 2393, paragraph 6, of the Italian Civil Code, the exercise of any liability actions against him, as well as any right, action, remedy, and/or claim against him, for the entire period during which Dr. Chawla held the position of director and chief executive officer;*
2. *with the express exclusion of all cases of wilful misconduct and gross negligence, to be ascertained in court by a judgment that is even only provisionally enforceable, to indemnify and hold Dr. Chawla fully harmless with regard to civil liability towards third parties for acts committed by him, as well as in relation to administrative sanctions imposed on him in the exercise of his duties, with the extension*



- of said indemnity to the legal costs and expenses that Dr. Chawla may incur as a result of any actions taken by third parties;*
3. *to grant the chairman of the board of directors and the chief executive officer in office, separately and with the power to sub-delegate, the broadest powers to implement this resolution.*



Third item on the agenda of the ordinary part

Adoption of amendments to the 2024-2026 Performance Share Plan; related and consequential resolutions.

Dear Shareholders,

on September 11, 2025, the Board of Directors of Eurotech, following an investigation carried out by the Committee, resolved to submit for approval by the Shareholders' Meeting convened for October 15, 2025, certain proposals to amend *the 2024-2026 Performance Shares Plan*, approved by the same Shareholders' Meeting on April 29, 2024. The amendments to the Plan are intended to incorporate the agreements reached with the new Chief Executive Officer, Massimo Milan, appointed on June 5, 2025.

In particular, the proposed amendments concern (the terms indicated below with a capital letter and not otherwise defined have the same meaning ascribed to them in the information document mentioned in the following explanatory report):

- the introduction of a *cap* on the allocation of Target Shares to the new Chief Executive Officer at the start of each cycle of the Plan, which is set at 150,000 Target Shares (an amount proportionally reduced in relation to the 2025-2027 cycle on a *pro rata temporis* basis, taking into account the date of assumption of office in the 2025 financial year). The introduction of *the cap* is appropriate in light of (i) the maximum number of 500,000 Shares serving each cycle of the Plan, (ii) the amount of the *target* bonus envisaged for the Chief Executive Officer Massimo Milan, and (iii) the downward trend in the share price that has recently characterized Eurotech shares compared to the time of the Plan's initial implementation, and is aimed at preserving the original structure of the Plan and, in particular, ensuring that, at the start of each cycle, a significant amount of Target Shares remains to be allocated to Beneficiaries other than the Chief Executive Officer;
- given the size of the *target* bonus in any case provided for the Chief Executive Officer Massimo Milan (equal to twice the amount of the fixed remuneration on an annual basis, the "**Target Value**"), a compensation mechanism is introduced whereby, if at the start of the relevant cycle the total value of these 150,000 Target Shares is lower than the Target Value, upon maturity of the relevant Shares, the following procedure will be followed: if the total value of the Shares actually matured at the end of the cycle is lower than the Target Value, the difference will be made up (i) primarily by allocating unmaturing Shares (where available) and, (ii) for any remaining portion, by cash payment. The Target Value shall also be reduced proportionally (in addition to the 2025-2027 cycle) in the event of partial achievement of the *performance* targets, as described in more detail in the Information Document.

* * *

With reference to the information document (available at www.eurotech.com (Investors / Shareholders' Meeting) prepared to fully illustrate the above-described amendments to the Plan – and drawn up pursuant to Article 84-bis of Regulation No. 11971/1999 and Schedule No. 7 referred to in the related Annex 3A – the Board of Directors submits the following resolution proposal for your approval:



"The Ordinary Shareholders' Meeting of Eurotech S.p.A., having examined the explanatory report of the Board of Directors and having seen the information document prepared pursuant to Article 84-bis of Regulation No. 11971/1999

RESOLVES

- 1. to approve the amendments to the 2024-2026 Performance Shares Plan, in the terms described in the report of the board of directors and resulting from the information document prepared in accordance with the applicable regulations;*
- 2. to grant the board of directors all the powers necessary or appropriate to implement the above resolution and the amendments provided for therein, including the power to amend the regulations implementing the Plan and any other accompanying documentation, with authorization also to carry out acts of disposal on the ordinary treasury shares held from time to time in the Company's portfolio – for whatever reason or for whatever purpose they were originally purchased – for the benefit of the recipients of the Plan for as long as necessary for this purpose and in accordance with the relevant terms and conditions.*



First and only item on the agenda of the extraordinary part

Proposal to amend Article 5 of the Articles of Association by introducing a new threshold relevant for the purposes of the obligation to launch a takeover bid; related and consequent resolutions.

Dear Shareholders,

you have been convened to an Extraordinary Shareholders' Meeting to deliberate on the proposed amendment to Eurotech's Articles of Association, aimed at introducing – within the limits permitted by current legislation – a higher threshold for the obligation to launch a takeover bid pursuant to Article 106 of Legislative Decree 58/1998 ("TUF").

It should be noted that Article 106, paragraph 1 of the Consolidated Law on Finance establishes, in general, that anyone who, as a result of purchases or an increase in voting rights, comes to hold a stake exceeding the threshold of thirty percent or to have voting rights exceeding thirty percent of the same, is required to launch a public tender offer to all holders of securities on all securities admitted to trading on a regulated market in which they hold them. At the same time, paragraph 1-ter of Article 106 of the TUF provides that the articles of association of "SMEs"¹ such as Eurotech *"may provide for a threshold other than that indicated in paragraph 1, but in any case not less than twenty-five percent and not more than forty percent. If the amendment to the articles of association occurs after the start of trading of the securities on a regulated market, shareholders who did not participate in the relevant resolution are entitled to withdraw all or part of their securities; Articles 2437-bis, 2437-ter, and 2437-quater of the Italian Civil Code apply."*

Recalling that the Company has so far only issued ordinary shares, each of which entitles the holder to one vote at the Company's ordinary and extraordinary shareholders' meetings, the board of directors, in compliance with the limits set out in the aforementioned paragraph 1-ter, proposes to determine by way of the articles of association the threshold relevant for the purposes of the public tender offer obligation at 40% of the share capital (or of the voting rights that can be exercised).

1. Reasons for the proposed amendment

The amendment to the Articles of Association would be aimed at ensuring, at a crucial stage in the relaunch and transformation of the Eurotech Group, financial support from the relative majority shareholder and/or any other investors, facilitating the implementation of transactions designed to raise the necessary capital (including by exercising the power to increase the share capital already granted to the Board of Directors by the Shareholders' Meeting on October 15, 2024). The amendment is therefore aimed, in a broader context, at preserving the stability of the strategic and management guidelines, also in light of the support provided to the Company by the reference shareholder to date, ensuring continuity in the execution of the medium- to long-term strategic plan, while maintaining a balance, within the limits of the law, between the need to

¹ Pursuant to Article 1, paragraph 1, letter w-quater.1) of the Consolidated Law on Finance, SMEs are defined as: *"without prejudice to other provisions of law, small and medium-sized enterprises issuing listed shares with a market capitalization of less than €1 billion. Issuers of listed shares that have exceeded this limit for three consecutive years are not considered SMEs..."*.



strengthen capital and safeguard the prerogatives of minority shareholders, in compliance with current laws and regulations.

2. Assessments by the Board of Directors regarding the occurrence of the right of withdrawal. Indication of the persons entitled to exercise the right of withdrawal, the procedures and terms for exercising the right and for the payment of the related reimbursement, with indications of the criteria for determining the reimbursement.

It should be noted that the proposed amendment to the Articles of Association (the "Significant **Resolution**"), if approved, gives shareholders who did not participate in the relevant resolution the right to withdraw all or part of their shares; in this regard, Articles 2437-bis, 2437-ter, and 2437-quater of the Italian Civil Code apply. Therefore, shareholders holding ordinary shares who do not participate in the approval of the Significant Resolution (i.e., absent, abstaining, and dissenting shareholders) will have the right to withdraw all or part of their shares.

Pursuant to Article 127-bis, paragraph 2, of the TUF, for the purposes of exercising the right of withdrawal, anyone in whose favor it is exercised, after the *record date* referred to in Article 83-sexies, paragraph 2, of the TUF (October 6, 2025), and before the opening of the shareholders' meeting, is considered not to have participated in the approval of the resolutions.

The withdrawing shareholder is entitled to the liquidation of the shares for which he or she exercises the right of withdrawal, in the amount of €0.847 per ordinary share. In this regard, pursuant to Article 2437-ter of the Italian Civil Code, the liquidation value of the shares was determined by the board of directors with reference to the arithmetic mean of the closing prices on the stock exchange in the six months preceding the publication of the notice of call of the Extraordinary Shareholders' Meeting of October 15, 2025. The Company's bylaws do not derogate from the criteria provided for by law.

As provided for in Article 2437-bis of the Italian Civil Code, the right of withdrawal is exercised by sending a registered letter (the "**Declaration of Withdrawal**"), which must be sent within 15 (fifteen) days of the entry in the Register of Companies of the resolution that legitimizes it, to the following address: (i) Via Fratelli Solari 3/A – 33020 Amaro (UD) or, alternatively, (ii) by certified email from the certified email address of the withdrawing member to the following certified email address: eurotechgroup@legalmail.it.

The Declaration of Withdrawal must contain:

- the details of the withdrawing shareholder and, in particular, their personal details, tax code (if assigned), address for communications relating to the procedure and, where possible, a telephone number and email address;
- the number of ordinary shares for which the right of withdrawal is exercised;
- the details of the bank account, including the IBAN, of the withdrawing shareholder to which the liquidation value of the shares must be credited;
- the name of the intermediary with whom the shares subject to withdrawal are deposited, with details of the relevant account.



Without prejudice to the above, the right to exercise the right of withdrawal is certified by a communication that the intermediary with whom the shares subject to withdrawal are deposited must send to the Company within the deadline for exercising the right of withdrawal (the "Communication"). In particular, the Communication certifies:

- the uninterrupted ownership of the shares for which the withdrawal is exercised by the withdrawing shareholder from before the opening of the Extraordinary Shareholders' Meeting of the Company that will adopt the Relevant Resolution and until the date of the Communication;
- the absence of any pledge or other restriction on the shares in relation to which the right of withdrawal has been exercised; otherwise, the withdrawing shareholder must send the Company, as a condition for the legitimate exercise of the right of withdrawal, a specific declaration made by the pledgee or by the person in favor of whom other restrictions on the shares are provided, in which that person gives their irrevocable consent to the liquidation of the shares in relation to which the right of withdrawal has been exercised, in accordance with the instructions given by the withdrawing shareholder.

The intermediary issuing the Communication shall make the shares for which the withdrawal is exercised unavailable; specifically, such shares may not be transferred or, in any case, be the subject of acts of disposal. Withdrawal Declarations sent after the date for exercising the right of withdrawal and/or lacking the necessary information and/or for which the Communication is not received in time will not be taken into consideration. In accordance with Article 2437-*bis*, paragraph 3, of the Italian Civil Code, withdrawal cannot be exercised and, if already exercised, is ineffective if, within 90 (ninety) days, the company revokes the resolution that legitimizes it (i.e., the Relevant Resolution). Furthermore, the effectiveness of the withdrawal will be subject to the effectiveness of the Relevant Resolution; therefore, the liquidation of the shares of the withdrawing shareholders will be subject to the fulfillment (or waiver of fulfillment) of the Suspensive Condition, as described in the following paragraph.

Article 2437-*quater* of the Italian Civil Code establishes that directors shall offer the shares of any withdrawing shareholders to the other shareholders in proportion to the number of shares held. The option right may be exercised within the deadline that will be communicated in accordance with the applicable regulations and which, in any case, shall not be less than 30 (thirty) days from the date of filing of the option offer with the Companies Register. Those who exercise the option right, provided they make a simultaneous request, have the right of first refusal in the purchase of any shares that remain unopted. If the shareholders do not purchase all or part of the shares of the withdrawing shareholders, the directors may place them with third parties in the manner permitted by applicable law.

If the shares are not purchased in accordance with the above within 180 days of notification of withdrawal, Article 2437-*quater*, paragraphs 5 and 6, of the Italian Civil Code provides that: (i) the shares of the withdrawing shareholders shall be redeemed by purchase by the company using available reserves, even in derogation from the provisions of Article 2357, paragraph 3, of the Italian Civil Code; (ii) in the absence of available profits and reserves, a reduction in share capital must be resolved.



In this regard, to the extent necessary, the Shareholders' Meeting is requested, in the context of the resolution approving the Significant Resolution, to expressly authorize the board of directors to proceed, if necessary and if the conditions are met, with the purchase of the shares subject to withdrawal that have not been purchased by shareholders and/or third parties as a result of the procedure provided for in Article 2437-*quater* of the Italian Civil Code. Detailed information regarding the terms and conditions for exercising the right of withdrawal that cannot be defined prior to the Extraordinary Shareholders' Meeting of October 15, 2025—such as, for example, the date of registration of the shareholders' meeting resolution, from which the terms for exercising the right of withdrawal commence – will be disclosed by the Company in accordance with the procedures provided for by current legislation, with communications published on the Company's website at www.eurotech.com and in a national newspaper.

Further information relating to the liquidation procedure – including the number of shares for which the right of withdrawal has been exercised, the option and pre-emption offer, and any offer on the market – will also be communicated to the market in accordance with current legislation, with notices published on the Company's website at www.eurotech.com and in a national newspaper.

3. Condition to which the effectiveness of the Significant Resolution is subject

The effectiveness of the Relevant Resolution will be subject to the fact that the cash payment to be made by the Company, pursuant to Article 2437-*quater* of the Italian Civil Code, to shareholders who have exercised their right of withdrawal does not exceed a total amount of €600,000.00 (six hundred thousand/00) (the "**Maximum Disbursement Condition**" or the "Suspensive **Condition**"). It should be noted that this amount will be calculated as the amount that the Company will be required to pay for the withdrawn shares that are not purchased by shareholders or third parties following the outcome of the option offer, the exercise of pre-emption rights, and any placement with third parties. Verification of the fulfillment of the Maximum Disbursement Condition will take place at the end of these phases (or even earlier, depending on the number of Withdrawal Declarations received). The Company shall have the right to waive the fulfillment of the Maximum Disbursement Condition—in time to allow the Company to complete the purchase of any shares for which the Right of Withdrawal has been exercised or to proceed with any capital reduction—within the 180-day period referred to in Article 2437-*quater*, paragraph five, of the Italian Civil Code. The Company will provide information on whether or not the Suspensive Condition has been fulfilled (or whether it has been waived in accordance with the above terms) in accordance with the terms and conditions of the law. For the sake of clarity, if the Suspensive Condition is not fulfilled – or if the failure to fulfill it is not waived – the Relevant Resolution will not be effective and, therefore, the liquidation process will not be completed, nor, in particular, will the transfer of the shares withdrawn (i) by the withdrawing shareholders to those who have accepted the option (or pre-emption) offer, (ii) by the Company to any third parties in the event of placement, and (iii) by the withdrawing shareholders to the Company, with reference to any shares purchased.

4. The proposed amendment to the Articles of Association.

It is therefore proposed to introduce into Article 5 of the Articles of Association, pursuant to Article 106, paragraph 1-*ter*, of the Consolidated Law on Finance, a new paragraph providing for a threshold higher than that provided for by law for the purposes of triggering the obligation to make a public tender offer, equal, as anticipated, to 40% of the share capital (or voting rights).



Please refer to the table below for a comparison of the current text of the bylaws and the proposed text, with the proposed amendment highlighted.

Current Art. 5	New Art. 5
<p>1. The share capital is set at €9,657,277.25 divided into 38,629,109 ordinary shares of .</p> <p>2. Ordinary shares are registered and confer equal rights on their holders.</p> <p>2-bis Without prejudice to any other provision of law, pursuant to Article 2441, paragraph 4, of the Italian Civil Code, the resolution to increase the share capital, adopted with the majorities referred to in Articles 2368 and 2369 of the Italian Civil Code, may exclude the right of option within the limits of 10% of the pre-existing share capital, provided that the issue price corresponds to the market value of the shares and this is confirmed in a specific report by a statutory auditor or an auditing firm.</p> <p>3. In the event of a resolution to introduce or remove restrictions on the circulation of shares, even shareholders who did not participate in the approval of such resolution shall not have the right of withdrawal.</p> <p>4. The shares are represented by share certificates in accordance with Article 2354 of the Italian Civil Code, but, in the event of admission of the company's shares to trading on a regulated market, the provisions of special laws on financial instruments traded or intended for trading on regulated markets shall apply.</p> <p>5. The Extraordinary Shareholders' Meeting, convened on October 15, 2024, resolved to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital, against payment, on one or more occasions, including in a divisible manner, for a period of two years from that date, for a maximum amount of €20,000,000.00 (twenty million/00), including any share premium, with the recognition of option rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code.000,000.00 (twenty million/00), including any share premium, both with the recognition of option rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code and with the exclusion of</p>	<p>1. The share capital is set at €9,657,277.25 divided into 38,629,109 ordinary shares of .</p> <p>2. Ordinary shares are registered and confer equal rights on their holders.</p> <p>2-bis Without prejudice to any other provision of law, pursuant to Article 2441, paragraph 4, of the Italian Civil Code, the resolution to increase the share capital, adopted by the majorities referred to in Articles 2368 and 2369 of the Italian Civil Code, may exclude the right of option within the limits of 10% of the pre-existing share capital, provided that the issue price corresponds to the market value of the shares and this is confirmed in a specific report by a statutory auditor or an auditing firm.</p> <p>3. In the event of a resolution to introduce or remove restrictions on the circulation of shares, even shareholders who did not participate in the approval of such resolution shall not have the right of withdrawal.</p> <p>4. The shares are represented by share certificates in accordance with Article 2354 of the Italian Civil Code, but, in the event of the company's shares being admitted to trading on a regulated market, the provisions of special laws on financial instruments traded or intended for trading on regulated markets shall apply.</p> <p>5. The Extraordinary Shareholders' Meeting, convened on October 15, 2024, resolved to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power to increase the share capital, against payment, on one or more occasions, including in a divisible manner, for a period of two years from that date, for a maximum amount of €20,000,000.00 (twenty million/00), including any share premium, with the recognition of option rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code.000,000.00 (twenty million/00), including any share premium, both with the recognition of option rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code and with the exclusion of</p>



option rights pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code, as, alternatively: (i) to be made in cash and/or through contributions in kind relating to the corporate purpose (such as, by way of example and without limitation: real estate, shareholdings, financial instruments in general, leasing contracts, companies and/or business units, on the essential assumption that, in relation to the type of contribution in kind actually determined, it has strategic value for the achievement of the corporate purpose and, in any case, is specifically relevant to the economic activity actually carried out), with the right to avail itself of the provisions contained in Article 2343-ter of the Italian Civil Code and, where applicable, to provide for alternative contributions in the event of any pre-emption rights on the assets being contributed; and/or (ii) to be made within the limit of ten percent of the pre-existing capital, provided that the issue price corresponds to the market value of the shares and that this is confirmed in a specific report by a statutory auditor or an auditing firm; and/or (iii) to be carried out in favor of the public and/or persons identified by the administrative body among institutional and/or professional investors and/or other types of medium/long-term investors (natural and/or legal persons) and/or commercial and/or financial and/or strategic partners, whether or not they are already shareholders of the Company.

The Extraordinary Shareholders' Meeting also resolved to grant the Board of Directors the broadest powers and authority to: (i) establish, for each individual tranche, the terms and conditions of the capital increase, including, by way of example, the power to determine for each individual tranche the recipients, the divisibility or indivisibility, the number, the issue price (including any share premium), the type and characteristics of the shares to be issued, the possible allocation of warrants, the terms and timing

for subscription and payment, in compliance with the criteria established by law and in accordance with the provisions of the explanatory report of the Board of Directors; (ii) implement and execute the

option rights pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code, as, alternatively: (i) to be made in cash and/or through contributions in kind relating to the corporate purpose (such as, by way of example and without limitation: real estate, shareholdings, financial instruments in general, leasing contracts, companies and/or business units, on the essential assumption that, in relation to the type of contribution in kind actually determined, it has strategic value for the achievement of the corporate purpose and, in any case, is specifically relevant to the economic activity actually carried out), with the right to avail itself of the provisions contained in Article 2343-ter of the Italian Civil Code and, where applicable, to provide for alternative contributions in the event of any pre-emption rights on the assets being contributed; and/or (ii) to be made within the limit of ten percent of the pre-existing capital, provided that the issue price corresponds to the market value of the shares and that this is confirmed in a specific report by a statutory auditor or an auditing firm; and/or (iii) to be carried out in favor of the public and/or persons identified by the administrative body among institutional and/or professional investors and/or other types of medium/long-term investors (natural and/or legal persons) and/or commercial and/or financial and/or strategic partners, whether or not they are already shareholders of the Company.

The Extraordinary Shareholders' Meeting also resolved to grant the Board of Directors the broadest powers and authority to: (i) establish, for each individual tranche, the terms and conditions of the capital increase, including, by way of example, the power to determine for each individual tranche the recipients, the divisibility or indivisibility, the number, the issue price (including any share premium), the type and characteristics of the shares to be issued, the possible allocation of warrants, the terms and timing

for subscription and payment, in compliance with the criteria established by law and in accordance with the provisions of the explanatory report of the Board of Directors; (ii) implement and execute the



<p>capital increase resolved from time to time and fulfill the formalities necessary to proceed with the offer for subscription and/or admission to listing of the newly issued shares (and, if applicable, any warrants) on regulated markets, including the power to prepare and submit any document that is required, necessary, or even just appropriate, and to submit to the competent authorities any application, request, or document that is required, necessary, or even just appropriate for this purpose; (iii) to make the publications and communications required by law and regulations and to make any changes and/or additions to the resolutions adopted that may be necessary and/or appropriate, including following a request from any competent Authority or at the time of registration, and in general to do everything necessary for the complete execution of the resolutions themselves, including the task of filing the updated articles of association with the competent company register.</p>	<p>capital increase resolved from time to time and fulfill the formalities necessary to proceed with the offer for subscription and/or admission to listing of the newly issued shares (and, if applicable, any warrants) on regulated markets, including the power to prepare and submit any document that is required, necessary, or even just appropriate, and to submit to the competent authorities any application, request, or document that is required, necessary, or even just appropriate for this purpose; (iii) to make the publications and communications required by law and regulations and to make any changes and/or additions to the resolutions adopted that may be necessary and/or appropriate, including following requests from any competent Authority or during registration, and in general to do everything necessary for the complete execution of the resolutions themselves, including the task of filing the updated articles of association with the competent company register.</p> <p>6. Pursuant to and for the purposes of Article 106, paragraph 1-ter, of Legislative Decree 58/1998, the obligation to launch a mandatory takeover bid arises only for those who, as a result of purchases or an increase in voting rights, come to hold a stake exceeding the threshold of forty percent or to have voting rights exceeding forty percent of the total.</p>
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We therefore submit the following resolution for your approval:

"The Extraordinary Shareholders' Meeting of Eurotech S.p.A., having examined the report of the Board of Directors and the proposal contained therein,

RESOLVES

1. *to amend Article 5 of the Bylaws by inserting a new sixth paragraph with the following wording (the remaining text of Article 5 remains unchanged):*
"Pursuant to and for the purposes of Article 106, paragraph 1-ter, of Legislative Decree 58/1998, the obligation to launch a takeover bid arises only for those who, as a result of purchases or increases in voting rights, come to hold a stake exceeding the threshold of forty percent or to have voting rights exceeding forty percent of the total";



2. *to make the effectiveness of the resolution referred to in point 1 above subject to the fulfillment of the following condition precedent, relating to the fact that the amount to be paid by the Company pursuant to Article 2437-quater of the Italian Civil Code to shareholders who have exercised their right of withdrawal does not exceed a total of €600,000.00 (six hundred thousand/00), with the clarification that this amount will be calculated as the outlay that the Company will be required to pay for any shares that remain after the option offer to non-withdrawing shareholders and the possible exercise of the right of preemption by the same, as well as any placement with third parties, without prejudice to the possibility of waiving the fulfillment of this condition, in any case, within the 180-day period referred to in Article 2437-quater, paragraph 5, of the Italian Civil Code;*
3. *to grant the chairman of the board of directors and the chief executive officer, separately and with the power to sub-delegate, all and any powers, without exception or limitation, necessary or appropriate to implement the above resolutions and to fulfill the resulting legislative and regulatory requirements, including, in particular, the fulfillment of all formalities necessary for its registration in the Register of Companies in accordance with Article 2436 of the Italian Civil Code, the power to make any non-substantial amendments and/or additions to the shareholders' meeting resolution that may be required by the competent authorities or the notary, or that are otherwise deemed useful or appropriate, as well as any power necessary to carry out the procedure for the liquidation of the shares for which the right of withdrawal may be exercised, including, by way of example and without limitation, (i) defining the terms and conditions of the liquidation procedure (including, where applicable, the placement with third parties of any shares for which the right of withdrawal has been exercised and which remain unsubscribed or for which the right of preemption has not been exercised); (ii) verifying and declaring the fulfillment of the condition precedent referred to in point 2 above and/or, if necessary, waiving the same by making the consequent legal filings with the Companies Register; and (iii) to the extent necessary, with express authorization, if the shares for which the right of withdrawal has been exercised are not purchased by shareholders or third parties as a result of the procedure provided for in Article 2437-quater of the Italian Civil Code, if the conditions are met, purchase the same, under the conditions and terms provided for by law.*

Amaro (UD), September 11, 2025

For the Board of Directors

The Chairman

Luca di Giacomo

