

December 19th, 2022

Ariston Holding N.V. – Extraordinary General Meeting and upcoming changes in Board composition

The Extraordinary General Meeting of Ariston Holding N.V. (MTA/EXM; Bloomberg ticker: ARIS IM, or the “Company”) met today. As allowed by the Dutch “Emergency Act” of 24 April 2020 (extended to 1 February 2023), the Meeting was held in virtual format.

Acquisition of CENTROTEC Climate Systems GmbH

Following a presentation of the acquisition of CENTROTEC Climate Systems GmbH (the “Proposed Transaction”), the shareholders convened at the meeting (the “Shareholders”) approved the acquisition of the entire issued share capital of CENTROTEC Climate Systems GmbH within the meaning of section 2:107a DCC.

More details about the Proposed Transaction are available in the press release of September 15, and on the Extraordinary General Meeting page referenced below.

Amendment of the Articles of Association

The Shareholders resolved to amend the Articles of Association of the Company according to the draft published on November 7, which – among other things – updates the Company’s authorized capital, introduces the new class of Non-Listed Ordinary Shares, regulates their conversion to Ordinary Shares, and specifies the pre-emptive rights assigned to holders of different share classes, with the provision that the Board is authorized to limit or exclude such pre-emptive rights.

The Shareholders also authorised the lawyers at Houthoff to execute the deed of amendment.

Appointment of two non-executive directors

The Shareholders approved, in two separate votes, the appointment of Mr. Guido Krass and Ms. Antonia Di Bella as non-executive directors of the Company, under the condition precedent of closing of the Proposed Transaction.

A synthesis of voting results is published in the “Investors & Governance -> Governance -> Extraordinary General Meeting” section of corporate website www.aristongroup.com, while the minutes of the meeting will be published on the same page within the terms set forth by law.

Resignation of two non-executive directors and composition of Board committees

In light of the outcome of today’s Extraordinary General Meeting, the Company informs that non-executive directors Andrea Silvestri and Paolo Tanoni had communicated their resignation at the Board meeting of December 16, subject to the closing of the Proposed Transaction.

In view of the appointments related to the closing of the Proposed Transaction, the resignations aim at restoring and improving the ratio of independent / non-independent directors, and improving the gender diversity of the Board.

Mr. Silvestri and Mr. Tanoni have communicated that they not own any shares of the Company. On behalf of the Board of Directors, the Executive Chairman expressed his gratitude for their contribution to the success of Ariston Group.

Following the previously announced resignation of Director Ms. Sabrina Baggioni, the Compensation and Talent Development Committee proposed on December 16th a new composition for the required Board Committees. The proposal was integrated by the Lead non-Executive Director in view of the resignation of Mr. Silvestri and the appointment of Ms. Di Bella.

The proposal was approved by the Board. Therefore, as a consequence of today's approval of the Proposed Transaction, the new composition of the required Board Committees will become the following:

- **Audit Committee** - Mr. Lorenzo Pozza (Chair), Ms. Antonia Di Bella, Mr. Ignazio Rocco di Torrepadula
- **Compensation and Talent Development Committee** - Mr. Roberto Guidetti (Chair), Ms. Marinella Soldi, Mr. Ignazio Rocco di Torrepadula

with effective dates:

- as to Mr. Ignazio Rocco di Torrepadula, from today;
- as to Ms. Antonia Di Bella, upon effectiveness of her appointment at closing of the Proposed Transaction.

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About Ariston Group

Ariston Group is a global leader in sustainable solutions for hot water and space heating, components and burners. In 2021 the Group reported almost 2€ bn revenues. Ariston Group has about 8,000 employees, representative offices in 43 countries, 25 production sites and 26 research and development centers in 5 continents. Ariston Group is listed on Euronext Milan since November 2021.

Ariston Group demonstrates its commitment to sustainability through the development of renewable and high efficiency solutions, such as heat pumps, water heating heat pump, hybrid solutions and solar thermal systems. The Group also stands out for its continuous investment in technological innovation, digitalization and advanced connectivity systems.

The Group offers a full range of products, solutions and services mainly under the global brands Ariston and ELCO, and operates under iconic local brands such as Calorex, NTI, HTP, Chaffoteaux, ATAG, Chromagen, Racold as well as Thermowatt and Ecoflam in the component and burner business.