Salcef Group S.p.A.

Registered office in Rome, Via Salaria 1027

Share capital Euro 141,544,532.20 fully subscribed and paid-up

VAT No. 01951301009, Tax Code & Company Register of Rome No. 08061650589

NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

The Shareholders' Meeting is called to meet on **April 22, 2024**, at 10.30 AM, in single call, at the Company's registered office in Rome, Via Salaria 1027, to discuss and resolve on the following:

AGENDA

1. Approval of the Financial Statement of Salcef Group S.p.A. as at 31 December 2023. Presentation of the consolidated financial statements as at 31 December 2023 and of the consolidated statement containing non-financial information pursuant to Legislative Decree No. 254 of 30 December 2016. Reports of the Board of Directors, of the Board of Statutory Auditors and of the independent auditors.
2. Allocation of the year's profit and dividend distribution proposal. Related and consequent resolutions;
3. Report on Remuneration Policy for 2024 and remuneration paid in 2023;
   - 3.1 Approval of the first section of the report pursuant to article 123-ter paragraph 3-bis and 3-ter, of the Legislative Decree No. 58/1998;
   - 3.2 Related resolutions on the second section of the report pursuant to article 123-ter paragraph 6, of the Legislative Decree No. 58/1998;
4. Approval pursuant to Article 114-bis of Legislative Decree 58/1998 of the 2024 Stock Grant Plan concerning ordinary shares of Salcef Group S.p.A. reserved for directors with strategic responsibilities and/or other employees, collaborators and other managerial figures of Salcef Group S.p.A. and/or its subsidiaries pursuant to Article 93 of Legislative Decree 58 of 24 February 1998. Related and consequent resolutions;
5. Approval pursuant to Article 114-bis of Legislative Decree 58/1998 of the 2024-2026 Performance Shares Plan concerning ordinary shares of Salcef Group S.p.A. reserved for directors with strategic responsibilities of Salcef Group S.p.A. and/or its subsidiaries pursuant to Article 93 of Legislative Decree 58 of 24 February 1998. Related and consequent resolutions.

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MODE OF CARRYING OUT THE ASSEMBLY PURSUANT TO DECREE-LAW NO. 18 OF 17 MARCH 2020

In accordance with the provisions of art. 106, paragraph 4 of Law Decree no. 18 of 17 March 2020 (the "Cura Italia Decree"), as converted with amendments and whose application was last extended to 30 April 2024 by art. 3, paragraph 12-duodecies of Law Decree No. 215 of 30 December 2023, as converted with amendments by Law No. 18 of 23 February 2024, the intervention of those entitled to vote in the Shareholders' Meeting may only take place through the representative appointed by the Company pursuant to Article 135-undecies of Legislative Decree of February 24, 1998, No. 58 (the "**Consolidated**

Financial Act"), i.e. through Monte Titoli S.p.A. (the "**Designated Representative**"), in accordance with the provisions of the law and current regulations, as further specified below.

The methods of holding the Assembly may be supplemented and/or modified and, in such case, the variations will be promptly made known by the same methods provided for the publication of the notice of convocation or in any case through the information channels provided by the current legislation from time to time.

INFORMATION ON SHARE CAPITAL AS OF THE DATE OF THE NOTICE OF CONVOCATION

The subscribed and paid-up share capital is equal to Euro 141,544,532.20 and is made up of 62,399,906 ordinary shares without nominal value.

In derogation of the general rule that each share is entitled to one vote, pursuant to Article 8 of the Bylaws, in accordance with Article 127-quinquies of the TUF, each share belonging to the same holder for a continuous period of at least 36 months from the date of entry in the Special Register specifically established is attributed with 2 votes.

Some shareholders are registered in the Special Register for the entitlement to the increased vote. As of the date of this notice, 27,316,702 shares held by the shareholder Finhold S.r.l. have qualified for the increased vote.

The total amount of voting rights, indicating the number of shares that make up the capital as of April 11, 2024 (record date), will be published in accordance with the terms and methods set out in Article 85-bis of the regulation adopted by CONSOB Resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented (the "**Issuers' Regulation**").

The Company holds 1,491,734 own shares, equal to 2.391% of the share capital, whose voting rights are suspended pursuant to Article 2357-ter, paragraph 2 of the Civil Code.

Therefore, as of the date of this notice, the exercisable voting rights in the assembly are equal to 88.224.874. However, the own shares are included in the capital for the purposes of calculating the shares required for the establishment and resolutions of the Assembly.

VALIDATION FOR PARTICIPATION AND EXERCISE OF VOTING RIGHTS

In accordance with article 83-sexies of the Consolidated Financial Act, the validation for participation in the Shareholders' Meeting - which can only be done through the Designated Representative - is subject to receipt, by the Company, of a communication, requested by each eligible party from their depositary intermediary, issued by an intermediary authorized under the current regulations, attesting to the ownership of the shares based on the evidence of their accounting records relating to the end of the seventh open market day prior to the date of the Meeting on the first call (i.e. **April 11, 2024**, the so-called *record date*). Registrations in credit or debit made on accounts after that date are not relevant for the validation of the exercise of voting rights at the Shareholders' Meeting. Therefore, those who are only deemed to be shareholders after that date will not have the right to participate and vote in the Shareholders' Meeting and, therefore, cannot issue a proxy (or sub-proxy) to the Designated Representative.

In accordance with article 83-sexies, paragraph 4, of the Consolidated Financial Act, the intermediary's communication must be received by the Company by the end of the third open market day prior to the date set for the Meeting and, therefore, by **April 17, 2024**. However, the validation for participation and voting is still valid if the communications are received by the Company beyond the aforementioned deadline, provided that they are received before the start of the Meeting. Please note that the communication to the Company is made by the intermediary at the request of the entitled party.

There are no procedures for voting by correspondence or electronic means.

Other parties eligible to participate in the Shareholders' Meeting other than those entitled to vote (administrators, auditors, the appointed secretary, representatives of the audit company and the Designated Representative) may participate in the Shareholders' Meeting using remote connection systems that allow for identification, in compliance with applicable regulations. Instructions for participating in the Meeting via audio/telecommunications means will be provided by the Company to the aforementioned parties.

REPRESENTATION AT THE SHAREHOLDERS' MEETING

Shareholders who wish to attend the Shareholders' Meeting must therefore give the Designated Representative, at no cost to the grantor (except for any shipping costs), a proxy - with voting instructions - on all or some of the proposals for resolutions regarding the items on the agenda, using the specific proxy form prepared by the same Designated Representative in agreement with the Company, available on the Company's website at www.salcef.com in the *Governance/Shareholders' Meetings* section.

The proxy form with voting instructions must be sent, together with a copy of a valid identification document of the grantor or, if the grantor is a legal entity, of the legal representative pro tempore or of another person with appropriate powers, together with suitable documentation attesting to their qualifications and powers, to the aforementioned Designated Representative by the end of the second open market day preceding the date of the assembly (i.e., by **April 18, 2024**), using one of the following alternative methods: (i) transmission of a computer-reproduced copy (PDF) to the certified e-mail address RD@pec.euronext.com (subject "Proxy for Salcef April 2024 Shareholders' Meeting") from their own certified e-mail box (or, failing that, from their ordinary e-mail box, in which case the proxy with voting instructions must be signed with a qualified or digital electronic signature); (ii) transmission in original, by courier or registered letter with return receipt, to Monte Titoli S.p.A. - c/o Register & AGM Services Office, Piazza degli Affari n. 6, 20123 Milan (Ref. "Proxy for Salcef April 2024 Shareholders' Meeting") with an advance computer-reproduced copy (PDF) sent by ordinary e-mail to the address RD@pec.euronext.com (subject "Proxy for Salcef April 2024 Shareholders' Meeting").

The proxy and voting instructions may be revoked by the end of the second open market day preceding the date set for the assembly (i.e., by **April 18, 2024**) using the above methods.

The shares for which a proxy, even partial, has been given are counted for the purposes of the regular constitution of the assembly. With regard to proposals for which no voting instructions have been given, the shares are not counted for the purposes of calculating the majority and the capital required for the approval of the resolutions.

As permitted by the Cura Italia Decree, in derogation of article 135-undecies, paragraph 4 of the TUF, those who do not intend to use the intervention method provided for by article 135-undecies of the TUF may, alternatively, attend by giving the same Designated Representative a proxy or sub-proxy in accordance with article 135-novies of the TUF, containing voting instructions on all or some of the proposals on the agenda, using the proxy/sub-proxy form, available on the Company's website at www.salcef.com in the *Governance/Shareholders' Meetings* section. For the transmission of proxies/sub-proxies, the methods mentioned above must be followed and also indicated in the proxy form. The proxy must be submitted by 6:00 PM on the day before the assembly (and in any case before the start of the assembly proceedings). Within the aforementioned deadline, the proxy and voting instructions can always be revoked using the aforementioned methods.

For any clarification regarding the delegation to the Designated Representative (particularly regarding the completion of the proxy form and voting instructions and their transmission), authorized parties may contact

Monte Titoli S.p.A via email at RegisterServices@euronext.com or by phone at (+39) 02.33635810 (on business days, from 9:00 a.m. to 5:00 PM).

INTEGRATION OF THE AGENDA AND PRESENTATION OF NEW RESOLUTION PROPOSALS PURSUANT TO ARTICLE 126-BIS, PARAGRAPH 1 OF THE CONSOLIDATED FINANCIAL ACT

Pursuant to article 14 of the bylaws and article 126-bis, paragraph 1, first period of the Consolidated Financial Act, shareholders who, also jointly, represent at least 2.5% (one fortieth) of the share capital may, within 10 (ten) days from the publication of this notice of call (i.e. by **April 1, 2024**): (i) request the integration of the list of matters to be discussed, indicating in the application the additional proposed topics; or (ii) submit proposals for resolutions on matters already provided for in the agenda of this notice of call.

The request for integration and the additional proposals for resolution must be submitted in writing by the proposing shareholders, together with the communication attesting to the ownership of the aforementioned shareholding, issued by the intermediaries holding the accounts on which the shares are registered, at the registered office of the Company in Via Salaria n. 1027, 00138 - Rome, to the attention of the Investor Relations department or by sending it to the certified email address salcef@pec.it.

The eventual integrated list of matters to be discussed at the meeting or the additional proposals for resolution presented on matters already on the agenda will be published at least 15 (fifteen) days before the meeting date (by **April 7, 2024**) with the same methods of publication of this notice in order to enable the entitled voters to express themselves knowingly, taking into account such new proposals, and to allow the Designated Representative to also collect voting instructions on the same.

Within the aforementioned term of 10 (ten) days, the proposing shareholders must present a report on the matters proposed for discussion or on the additional proposals for resolution presented on matters already on the agenda.

The Company reserves the right not to accept integration requests sent by certified e-mail that are illegible or transmitted with damaged or otherwise illegible files. Please indicate in the accompanying message a telephone number or an email address where the sender can be contacted.

Pursuant to article 126-bis, paragraph 3, of the Consolidated Financial Act, the integration of the agenda is not allowed for the topics on which the Shareholders' Meeting deliberates, pursuant to the law, upon proposal of the administrative body or on the basis of a project or a report prepared by it, other than those referred to in article 125-ter, paragraph 1, of the Consolidated Financial Act.

PRESENTATION OF RESOLUTION PROPOSALS PURSUANT TO ARTICLE 126-BIS, PARAGRAPH 1, PENULTIMATE PERIOD, OF THE CONSOLIDATED FINANCIAL ACT

Since participation in the Shareholders' Meeting is allowed exclusively through the Designated Representative, for the sole purpose of this Shareholders' Meeting, those entitled to vote may individually present resolution proposals at the Shareholders' Meeting pursuant to Article 126-bis, paragraph 1, penultimate period, of the TUF.

It is recommended that such proposals be formulated clearly and completely and submitted in writing to the Company no later than 15 (fifteen) days before the Meeting (i.e. April 7, 2024) using the same methods provided for the submission of pre-meeting questions, namely by sending them to the registered office of the Company at Via Salaria n. 1027, 00138 Rome, to the attention of the Investor Relations Office, or electronically, by sending them to the following certified e-mail address: salcef@pec.it. Interested parties must provide information allowing their identification and demonstrating their entitlement to exercise the voting right.

The Company will promptly (and in any case, by April 9, 2024) publish such proposals in a dedicated section of its website, so that the holders of the voting right may view them for the purpose of granting proxies and/or sub-proxies to the Designated Representative, along with relevant voting instructions, while reserving the right to verify - for the purpose of publishing them - their relevance to the items on the agenda, completeness, conformity with applicable regulations, and the legitimacy of the respective proposers. In case of resolution proposals on the items on the agenda that are alternative to those formulated by the Board, the Board's proposal will be voted on first (unless it is withdrawn), and only in the event that such proposal is rejected, the shareholders' proposals will be voted on. Such proposals, even in the absence of a proposal by the Board, will be submitted to the Meeting starting from the proposal presented by the shareholders representing the highest percentage of the capital. Only in case the proposal being voted on is rejected, the next proposal in order of represented capital will be voted on.

RIGHT TO ASK QUESTIONS BEFORE THE SHAREHOLDERS' MEETING

Those entitled to vote, according to art. 127-ter of the Consolidated Financial Act, may ask questions on the matters on the agenda by sending them to the Company's registered office in Rome, Via Salaria n. 1027, 00138 - Rome, attention to the Investor Relations Office, or by electronic means, by sending them to the following certified email address: salcef@pec.it.

The interested parties must provide information that allows their identification and demonstrates their legitimacy to exercise the right to vote. The questions must reach the Company within the seventh trading day prior to the date of the Shareholders' Meeting on first call, i.e., **April 11, 2024** (the record date). The right to vote may also be demonstrated after sending the questions, provided that it is done within the third day following the seventh trading day prior to the Shareholders' Meeting, i.e., **April 14, 2024**.

Only questions relevant to the matters on the agenda will be considered. In order to facilitate the organization of the responses, it is requested that the questions contain a reference to the page number of the relevant Report of the Board of Directors or other document made available for the Shareholders' Meeting.

Answers to the questions will be provided by **April 17, 2024**, after verifying their relevance and the legitimacy of the requester, in order to enable those entitled to vote to make an informed decision on the matters on the agenda, also by publishing them on the Company's website at www.salcef.com under the *Governance/Shareholders' Meetings* section.

Note that, according to the aforementioned art. 127-ter of the Consolidated Financial Act, no response is required to questions asked before the Shareholders' Meeting when the requested information is already available in a "question and answer" format on a dedicated section, if any, on the Company's website, or when the response has already been published on the same website.

DOCUMENTATION

The reports on the matters on the agenda and the related proposals for resolution, along with information on the amount of share capital, as well as the forms to be used for voting by proxy, will be made available to the public at the company's registered office and on the company's website at www.salcef.com in the *Governance/Shareholders' Meetings* section.

Additional documentation relating to the topics on the agenda provided for by current regulations, including the annual financial report, will be made available to the public, as required by law, at the registered office of the Company, Via Salaria n. 1027, 00138 - Rome and on the website at www.salcef.com in the Governance/Shareholders' Meetings section, as well as through the "eMarket Storage" storage mechanism, accessible at www.emarketstorage.it.

Shareholders have the right to access all the deposited documentation and obtain a copy thereof.

This notice of meeting is published today, in full, in accordance with Article 125-bis of the Consolidated Financial Act on the Company's website (www.salcef.com in the *Governance/Shareholders' Meetings* section) and through the "eMarket Storage" storage mechanism, as well as, in summary, in the daily newspaper "Il Sole 24 Ore".

Rome, March 22, 2024

For the Board of Directors

The Chairman

(Gilberto Salciccia)