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Oggetto : Ordinary and extraordinary Shareholders'  
Meeting of El.En. Spa

*Testo del comunicato*

Vedi allegato.

### 3.1 REGEM

#### Press release

## Ordinary and extraordinary Shareholders' Meeting of El.En. Spa

- **Approval of the amendment of the first part of the 2021-2023 remuneration policy report**
- **Approval of a share incentive plan 2026-2031**
- **Delegation to the board of directors to increase the capital pursuant to art. 2443 II co. cc**
- **Approved the subsequent amendments to the Articles of Association**

**Florence, 15 December 2022** – The Shareholders' Meeting of El.En. SpA, leader on the laser market listed on the Euronext STAR Milan ("STAR") of the Italian Stock Exchange, met today and in ordinary session approved the amendment of the first part of the remuneration report in accordance with art. 123-ter, paragraph 6, T.U.F. without prejudice to the principles and objectives underlying the Remuneration Policy.

This amendment was necessary in response to the Board's request, subsequently approved by the shareholders' meeting, to integrate the Remuneration Policy (i) by including a new stock option plan (i) among the variable components of the remuneration of executive directors, general manager and managers with strategic responsibility of the Company and (ii) redefining consequently the composition and consistency of the relevant remuneration packages.

In fact, the Shareholders' Meeting also approved the stock *option* plan for the period 2026-2031 ("Stock Option Plan 2026-2031") in favor of members of the board of directors, collaborators and employees of the company and its subsidiaries, to be executed by the board of directors by the means of a capital increase with the exclusion of the right of option *pursuant to* art. 2441, paragraph V, of the Italian Civil Code. The capital increase will be carried out by the board of directors by virtue of a proxy *pursuant to* art. 2443, paragraph II, of the Italian Civil Code.

The plan provides for the free of charge assignment, in several *tranches* if needed, of option rights to subscribe, for a consideration ordinary shares of the company. The options exercise will be governed by the specific rules to be definitively approved by the board of directors when implementing the plan and identifying its beneficiaries, based on criteria of merit and strategic and operational role.

The 2026-2031 Stock Option Plan is intended, at first place, to incentivize the option rights holders and, secondly, to strengthen their ties to the company and to its industrial group. The shareholders' meeting accepted the request of the board to seize the opportunity, in relation to the ambitious growth and sustainability targets of the company, to incentivize in this particular historical moment the individuals of strategic value for the achievement of such targets, by setting up a long-term incentive plan. In particular, since the options assignable under the 2016-2025 stock option plan have been exhausted, although 140,032 options are still exercisable by beneficiaries until 31 December 2025, it was considered appropriate to set up a new pool of options to be assigned used to incentivize e or attract subjects who play, or will play, roles of strategic relevance in the pursuit of long-term objectives.

The Stock Option Plan 2026-2031 can be defined as of particular importance pursuant to articles 114-bis, paragraph 3 T.U.F. and 84-bis, paragraph 2, Consob Issuers' Regulation, since some of the subjects provided therein may be among its recipients.

Since, as mentioned, the compensation plan is to be implemented by the board of directors, several details and information related to the implementation of the plan are not yet available and will be provided when the board of directors will implement the plan. The relevant documentation will be made available within the terms and in the manner provided by the law.

The Extraordinary Shareholders' Meeting then resolved, in relation to the methods of implementation of the Stock Option Plan 2026-2031, as follows:

1) to give the authority to the Board of Directors, pursuant to and for the purposes of art. 2443 of the Italian Civil Code, for a maximum period of five years from today, and therefore until 14 (fourteen) December 2027, to increase, in one or more times and also in divisible form, the capital of the company by a maximum nominal amount of Euro 65,000.00, for payment, with dividend rights equal to that of the Company's ordinary shares at the date of subscription, to be released by paying a price to be determined by the Board of Directors in compliance with the provisions of art. 2441, of the Italian Civil Code - i.e. on the basis of the value of shareholders' equity, also taking into account the share price trend on the stock exchange in the last six months - and in a unit value, including the share premium, which is equal to the arithmetic average of the official prices registered by the Company's ordinary shares on the Market organized and managed by Borsa Italiana s.p.a. in the 6 (six) months prior to the options assignment, provided that this value is not lower than that based on El.En.'s consolidated equity as of December 31<sup>st</sup> of the last financial statements published on the options assignment date.

This capital increase will be approved pursuant to the fifth paragraph of art. 2441 of the Italian Civil Code, with the exclusion of the option right in favor of shareholders as it is placed at the service of the 2026-2031 Stock Option Plan as previously approved today' by the shareholders' meeting and intended for members of the board of directors, collaborators and employees of El.En. s.p.a. and its subsidiaries.

2) to mandate the Board of Directors to establish, within the limits contained in the delegation, the terms and conditions of the operation it deems appropriate for a better execution of the delegation.

The criterion for determining the issue price of the shares serving the 2016-2025 Stock Option Plan was the subject of a favorable opinion, pursuant to the effects of articles 2441, paragraph VI of the Italian Civil Code, and 158, paragraph II, T.U.F., issued by the independent auditors E&Y s.p.a.

The shareholders' meeting also amended art. 6 of the Articles of Association relating to share capital in accordance with the resolutions described above.

The documentation required by current legislation related to today's Shareholders' Meeting is made available to shareholders and the public at the Company's registered office, at Borsa Italiana SpA, on the website [www.elengroup.com](http://www.elengroup.com) in the Investor Relations section and on the storage mechanism authorized [www.emarketstorage.com](http://www.emarketstorage.com).

The summary report of the votes referred to in art. 125-quarter, paragraph 2, T.U.F. will be made available on the company's website [www.elengroup.com](http://www.elengroup.com) within five days. The minutes of the Shareholders' Meeting and the updated bylaws will be made available to the public in the manner and within the terms provided for by law.



*El.En., an Italian company, is the parent of a high-.tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:*

- *Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;*
- *Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;*
- *Laser systems for scientific research*

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*Cod. Reuters: ELN.MI*

*Cod. Bloomberg: ELN IM*

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