

ORDINARY SHAREHOLDERS' MEETING

21 APRIL 2023

NOTICE OF CALL

**Directors' Reports
on the proposed agenda**

NOTICE OF CALL - ORDINARY SHAREHOLDERS' MEETING

AMPLIFON S.p.A.
Share capital: EUR 4,527,772 fully subscribed and paid-in
Registered Office in Milan - Via Ripamonti 131/133
Milan Company register: tax Code and registration No. 04923960159

The Ordinary Shareholders' Meeting of Amplifon S.p.A. ("Amplifon" or the "Company") is convened at the Company's registered office in Milan, Via Ripamonti 131/133, on 21 April 2023, at 3:00 p.m., on single call, without physical attendance, to resolve on the following:

AGENDA

1. Financial Statements as at 31 December 2022:
 - 1.1 Approval of the Financial Statements as at 31 December 2022; reports prepared by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Consolidated Financial Statements as at 31 December 2022 and Report on Operations in accordance with Commission Delegated Regulation (EU) 2019/815 and subsequent amendments. Consolidated Non-Financial Statement as at 31 December 2022.
 - 1.2 Allocation of the earnings for the year.
2. Directors' remuneration for FY 2023.
3. Stock grant plan in favour of the employees and self-employees of the Company and its subsidiaries for 2023-2028 ("*Stock Grant Plan 2023-2028*").
4. Remuneration Report 2023 pursuant to art. 123-ter Legislative Decree 58/98 ("TUF") and art. 84-*quater* Issuers' Regulations:
 - 4.1 Binding resolution on the first section pursuant to art. 123-ter, par. 3-*bis* and 3-*ter* of the TUF.
 - 4.2 Non-binding resolution on the second section pursuant to art. 123-ter, par. 6 of the TUF.
5. Proposed amendment to the Co-investment Plan ("*Sustainable Value Sharing Plan 2022-2027*"): resolutions pursuant to Article 114-*bis* TUF and Article 84-*bis* of the Issuers' Regulations.
6. Approval of a plan for the purchase and disposal of treasury shares pursuant to articles 2357 and 2357-*ter* of the Italian Civil Code, following revocation of the current plan for the part not performed. Related and consequent resolutions.

Share capital and voting rights as at the date of this Notice of call

The subscribed and paid-in share capital of Amplifon S.p.A. is equal to Euro 4,527,772, divided into no. 226,388,620 ordinary shares with a nominal value of Euro 0.02 each. Each share gives the right to one vote or two votes pursuant to article 13 of the Company's Articles of Association (so-called "**Increased Voting Right**"), in the event the aforementioned right has been confirmed by the management body. As at 1 March 2023, the Company holds no. 1.826.460 treasury shares.

Entitlement to attend the Shareholders' Meeting

Those holding the voting rights with the necessary certifications issued by an authorised intermediary, in accordance with the laws and regulations in force, are entitled to attend the Shareholders' Meeting.

In this respect, pursuant to art. 83-*sexies* TUF, the entitlement to attend the Shareholders' Meeting and exercise voting rights must be certified by a statement to the Company, issued by the intermediary in accordance with its accounting records, in favour of each person entitled to exercise the voting rights, on the basis of the evidence as of the end of the seventh market trading day prior to the date on which the Shareholders' Meeting is called, namely by 12 April 2023 (the so-called "**record date**"). Those holding shares after said date will not be entitled to attend or vote at the Shareholders' Meeting. The intermediary must send the certification to the Company by the end of the third market trading day prior to the date on which the Shareholders' Meeting is called, *i.e.*, by 18 April 2023. In the event the Company receives the certification after this deadline, the shareholder will still be able to attend the meeting and vote as long as the certification is received prior to the beginning of the meeting, without prejudice to the rule according to which the shareholders' attendance and vote in the Shareholders' Meeting will take place exclusively through the Designated Representative, as further specified below.

Right to attend and vote at the Shareholders' Meeting

Pursuant to the provisions of Law no. 14, dated 24 February 2023 which has converted, with amendments, the Law Decree no. 198/2022, the Company has decided to avail itself of the right to hold the Shareholders' Meeting with the attendance and vote of the shareholders **exclusively** through the proxy holder appointed by the Company pursuant to Article 135-*undecies* of the TUF (the "**Designated Representative**"), **without physical attendance**. This choice in fact makes it easier the attendance for those entitled (as demonstrated by the positive feedback in terms of attendance recorded in recent years with the introduction of the Designated Representative), as well as a saving of resources for the Company.

Therefore, those entitled to vote shall therefore must grant - without any charges to the delegating party (except for any delivery costs) - a proxy as well as voting instructions to Aholding S.r.l., with registered office in Ivrea (To), in its quality of Designated Representative.

The proxy to the Designated Representative shall be submitted, with voting instructions on all or certain items on the Agenda, through a specific proxy form available on the Company's website <https://corporate.amplifon.com/> (Governance Section/Documents for the Shareholders'). The original proxy must be sent to the Designated Representative - along with a copy of a valid identity document of the delegating shareholder or, if such shareholder is a legal entity, of the *pro tempore* representative-at-law or another individual vested with the relevant powers, along with documentation suitable for the purpose of proving such capacity and powers - via registered letter with notice of receipt to its office in via Circonvallazione 5, 10010 Banchette (Torino) or to the following certified email address assemblea@arubapec.it (specifying in the object "Delega RD - Assemblea Amplifon 2023"), by the end of the second trading day prior to the date scheduled for the Shareholders' Meeting (*i.e.*, by 19 April 2023). Sending the proxy to the above mentioned certified e-mail address, signed with a qualified electronic signature or digital signature in accordance with the regulations in force, meets the requirements of the written form. The proxy will be valid only for the resolutions for which voting instructions are provided.

Within said term 19 April 2023, the proxy and the voting instructions may be revoked at any time using the procedures indicated above.

Proxies and/or sub-proxies, necessarily containing voting instructions on all or certain items on the Agenda, may be also granted to the above-mentioned Designated Representative pursuant to Article 135-*novies* of the TUF, through the use of a specific form available on the Company's internet website <https://corporate.amplifon.com/> (Governance Section/Documents for the Shareholders'). For the granting and notification of such proxies/subproxies, also by electronic

means, the procedures described in the proxy form must be followed. The proxy must be received by 6:00 p.m. CET of the day prior to the Shareholders' Meeting (and in any case by the beginning of the meeting). Within the above-mentioned term, the proxy and the voting instructions may be revoked at any time using the procedures specified in the proxy form.

For further clarifications regarding the granting of the proxy to the Designated Representative (and, in particular, regarding the filling in of the proxy form and the voting instructions and their submission), please contact Aholding S.r.l. by e-mail at monica.rossetton@aholding.cloud or at the following phone number 0125 1865910.

In light of the above, those entitled to vote shall not have access to the location of the Shareholders' Meeting. The attendance at the Shareholders' Meeting of the members of the corporate bodies, the Secretary and the Designated Representative, as well as any other individual authorized by the Chairman of the Board of Directors shall also, or exclusively, be made through video/telecommunication means, in a manner that the Chairman will define and communicate to each of the abovementioned individuals

No procedures are set for voting by e-mail or electronic means.

Right to submit questions relating to the items on the Agenda

Pursuant to art. 127-ter of the TUF, those entitled to voting rights may submit questions concerning the items on the Agenda prior to the Shareholders' Meeting (within 12 April 2023), by sending the questions via registered letter with notice of receipt to the Company's registered office, addressed to the Corporate Secretary Office, or to the certified e-mail address segreteria.societaria@pec.amplifon.com.

Questions shall be sent along with any information concerning the identity of the shareholders who submitted them. Shareholders will be entitled to submit questions solely if the certification attesting the share ownership is sent by the intermediary to the Company. Any questions submitted until 12 April 2023 will be answered within 19 April 2023, at 10:00 a.m. CET. The Company will publish the answers to the questions received into a specific section on the website <https://corporate.amplifon.com/> (Governance Section/Documents for the Shareholders' Section) and, in any case, will provide a single answer to questions covering the same topic. It should be noted that only questions strictly pertinent to the items on the Agenda will be taken into account.

Right to add items to the Agenda of the Shareholders' Meeting

In accordance with Article 126-bis of the TUF, shareholders representing, even jointly, at least one fortieth of the share capital may, within ten days from the publication of this Notice of call, request that additional items be added to the meeting's Agenda, indicating in the request the further topics proposed or the proposed resolutions relating to items which are already part of the Agenda. The request, along with the certification attesting the share ownership, must be submitted in writing, together with the information concerning the identity of the shareholders who submitted it, via certified registered letter with notice of receipt to the registered office of Amplifon, addressed to the Corporate Secretary Office, or to the certified e-mail address segreteria.societaria@pec.amplifon.com. Sending to the above-mentioned certified e-mail address the requests for additions to the Agenda and/or further resolution proposals, signed with a qualified electronic signature or digital signature in accordance with the law provisions, meets the requirements of the written form.

Shareholders requesting that additional items be added to the Agenda must draft a report specifying the grounds for the proposed resolutions on the new items to be added to the Agenda, as well as for the proposed resolutions relating to items already on the Agenda. The report must be submitted to the Board of Directors by the same deadline as the request to add additional

items. Simultaneously with the publication of the notice of additions to the Agenda, the report on the additional items that are being proposed for discussion at the Shareholders' Meeting, as a result of the requests above, will be made available to the public by the Company, with the same modalities adopted for the publication of the reports on the items on the Agenda, along with any statements made by the Board of Directors.

Any integrated list will be published in the same manner as this Notice of call at least 15 days before the date scheduled for the Shareholders' Meeting (*i.e.*, 6 April 2023).

Documentation

The documentation related to the Shareholders' Meeting will be made available to the public in compliance with the procedure and the terms under the applicable law, at the Company's registered office and on the Company's website <https://corporate.amplifon.com/>, as well as on the authorized storage system "eMarket STORAGE" available on the website www.emarketstorage.com.

Shareholders are entitled to obtain copies of the documentation filed.

For additional information on the Shareholders' Meeting, please visit <https://corporate.amplifon.com/> (Governance Section/Documents for the Shareholders' Section) or contact the Company's Investor Relations Department.

This Notice of call is published on the Company's website <https://corporate.amplifon.com/>, on the authorized storage mechanism "eMarket STORAGE" available on the website www.emarketstorage.com, as well as an excerpt in the daily newspaper "Il Sole 24 Ore".

Milan, 21 March 2023

On behalf of the Board of Directors
The Chairman

Susan Carol Holland

About Amplifon

Amplifon, global leader in the hearing care retail market, empowers people to rediscover all the emotions of sound. Amplifon's some 19,400 people worldwide strive every day to understand the unique needs of every customer, delivering exclusive, innovative and highly personalized products and services, to ensure everyone the very best solution and an outstanding experience. The Group, with more than 2 billion euros of annual revenues, operates through a network of over 9,300 points of sale in 25 Countries and 5 continents. More information about the Group is available at: <https://corporate.amplifon.com>.

Item 1. Financial Statements as at 31 December 2022:

1.1 Approval of the Financial Statements as at 31 December 2022; reports prepared by the Board of Directors, the Board of Statutory Auditors and the Independent Auditors. Consolidated Financial Statements as at 31 December 2022 and Report on Operations in accordance with Commission Delegated Regulation (EU) 2019/815 and subsequent amendments. Consolidated Non-Financial Statement as at 31 December 2022.

1.2 Allocation of the earnings for the year.

Dear Shareholders,

We are submitting to you the Directors' Report on Operations for the year ending on 31 December 2022, and the related draft Financial Statements.

The draft of the Financial Statements as at 31 December 2022 of Amplifon S.p.A., which is being submitted to the Shareholders' Meeting, shows net earnings of Euro 117.701.893 (Euro 84.278.629 as at 31 December 2022).

Such result allows to submit to the Shareholders a proposal for the distribution of a dividend of Euro 0,29 per ordinary share.

The amount of the total dividend distributed will vary depending on the number of shares outstanding on the date the dividend is paid, net of the company's treasury shares (as of March 1, 2023 equal to no. 1.826.460, representing 0.807% of the share capital on the same date).

We also present the Consolidated Non-financial Statement as at 31 December 2022 drawn up in compliance with Legislative Decree no. 254/2016, concerning the disclosure of non-financial information.

We are hereby proposing to approve the following resolution:

“The ordinary Shareholders' Meeting of Amplifon S.p.A. held in single call, on 21 April 2023,

resolves to:

- 1. approve the Directors' Report on Operations;*
- 2. approve the Financial Statements of the Company as at 31 December 2022 showing a net profit of Euro 117.701.893;*
- 3. allocate the earnings of the year as follows:*
 - distribute to the shareholders, as dividend, a portion of the earnings equal to Euro 0,29 per share;*
 - allocate the remaining portion of the earnings as retained earnings;*
- 4. give mandate to the Board of Directors to ascertain, in due course, in relation to the final exact number of shares subject to remuneration, the amount of the distributed and retained earnings;*
- 5. pay the dividend starting from 24 May 2023, with ex-dividend date on 22 May 2023;*
- 6. take note of the Consolidated Non-Financial Statement as prepared by the Board of Directors.”*

Milan, 1 March 2023

On behalf of the Board of Directors
The Chief Executive Officer
Enrico Vita

Item 2. Directors' remuneration for FY 2023.

Dear Shareholders,

It should be noted that, enacting the rights stated in article 22 of the Articles of Association, the Shareholders' Meeting of 22 April 2022 had determined that the remuneration granted to the Directors for the 2022 year was equal to Euro 1,370,000.00, to be recorded as an expense during the relative fiscal year.

As for the 2023 year, based also on the recommendations of the Remuneration and Appointments Committee, we hereby propose to determine an overall remuneration for the Board of Directors to be distributed among the members by the Board of Directors itself that equals Euro 1,370,000.00.

Therefore, we are proposing to approve the following resolution:

“The ordinary Shareholders' Meeting of Amplifon S.p.A. held in single call, on 21 April 2023, acknowledged its statutory powers and the Report prepared by the Directors,

resolves

to assign to the Directors an overall remuneration for the year 2023 of Euro 1,370,000.00, to be recorded as an expense during the relative fiscal year”.

Milan, 1 March 2023

On behalf of the Board of Directors
The Chief Executive Officer
Enrico Vita

Item 3. Stock grant plan in favour of the employees and self-employees of the Company and its subsidiaries for 2023-2028 (“Stock Grant Plan 2023-2028”).

Dear Shareholders,

We have called you in this Ordinary Shareholders’ Meeting to submit for your approval, pursuant to Article 114-bis, par. 1, of Legislative Decree No. 58/1998 (the “Consolidated Law on Finance” or “TUF”) as subsequently amended, a stock grant plan in favour of the employees of the Company and its subsidiaries in accordance with Civil Code, art. 2359 (“Stock Grant Plan 2023-2028”) as well as to grant suitable powers to the Board of Directors to implement such plan. For details on the contents of the Stock Grant Plan 2023-2028, prepared by the Board of Directors, upon the proposal of the Remuneration and Appointments Committee, in accordance with art. 114-bis of the Consolidated Law on Finance, art.84-bis of the Regulations adopted by Consob with resolution no. 11971 of May 1999, as subsequently amended (the “Issuers’ Regulations”), and Annex 3A, Chart 7, of the Issuers’ Regulations, please refer to the informative document attached to this explanatory report (the “Informative Document”) available to the public at the Company’s legal office, as well as on the Company’s website <https://corporate.amplifon.com> and on the storage mechanism “eMarket Storage”.

It should be noted that the Plan is in line with the Company’s Remuneration Policy submitted to Shareholders’ Meeting for a vote and the inclusion among the Beneficiaries of any directors of the Company or Group Company will be determined solely on the basis of the managerial role they hold in the organizational structures of the Company and/or Group Company, regardless of the positions they hold in the governing bodies of the Company and/or Group Company.

For this reason, the names of these incumbents are not provided.

In view of the above, the Board of Directors submits the following resolution proposal to the approval of the ordinary Shareholders’ Meeting:

“The Ordinary Shareholders’ Meeting of Amplifon S.p.A.,

- 1) having examined the Directors’ Reports on the proposed agenda, and*
- 2) having examined the Informative Document prepared in accordance with art. 84-bis of the Issuers’ Regulations,*

revolves:

- to approve, in accordance with art. 114-bis of the Consolidated Law on Finance, agreeing with the reason behind it, the “Stock Grant Plan 2023-2028” as indicated in the Informative Document;*
- to grant the Board of Directors all necessary and appropriate authorities to set up and implement the Stock Grant Plan 2023-2028. Just for example and without limitation, the Board of Directors will have the authority, which may be subdelegated to any member, after hearing the Remuneration and Appointments Committee, to: (i) implement the Stock Grant Plan 2023-2028; (ii) identify, by name, the Beneficiaries; (iii) determine on an annual basis, with reference to each three-year cycle under the Stock Grant Plan 2023-2028, the number of the Rights to be assigned to each Beneficiary; (iv) proceed annually, with reference to each three-year cycle under the Plan, to the allocation of the incentive in favour of the Beneficiaries; (v) establish all the terms and conditions for the implementation of the Stock Grant Plan 2023-2028 and the approval of the Regulation of the Stock Grant Plan 2023-2028 and the relevant documentation, with the power to make*

subsequent amendments and/or additions; (vi) provide for market disclosure and (vii) introduce amendments to the Stock Grant Plan 2023-2028 which might be necessary and/or appropriate, with particular regard to regulatory changes or changes of the Code of Corporate Governance or in case of extraordinary events or transactions.”

Milan, 1 March 2023

On behalf of the Board of Directors
The Chief Executive Officer
Enrico Vita

Item 4. Remuneration Report 2023 pursuant to art. 123-ter Legislative Decree 58/98 (“TUF”) and art. 84-quater Issuers' Regulations:

4.1 Binding resolution on the first section pursuant to art. 123-ter, par. 3-bis and 3-ter of the TUF.

4.2 Non-binding resolution on the second section pursuant to art. 123-ter, par. 6 of the TUF.

Dear Shareholders,

We have called you in this Ordinary Shareholders' Meeting to submit for approval, pursuant to article 123-ter of Legislative Decree no. 58/1998 (so-called “**Consolidated Law on Finance**” or “**TUF**”), as amended by Legislative Decree 49/2019, the remuneration report 2023 (the “**Remuneration Report**”).

The Remuneration Report will be available to the public at the Company’s legal office, as well as on the Company’s website <https://corporate.amplifon.com/it> and on the storage mechanism “eMarket Storage”, within the terms stipulated in current regulations.

For details on the content of the Remuneration Report, please refer to the document attached to this report, prepared pursuant to article 84-quater of the Regulations adopted by Consob with resolution no. 11971 of 14 May 1999 (the “**Issuers' Regulations**”).

The Remuneration Report is organised in two sections:

(i) the first section (the “**Remuneration Policy 2023**”) illustrates in a clear and comprehensible manner: (a) the company's policy on the remuneration of management bodies, managing directors and key managers with strategic responsibilities with reference to at least the 2023 financial year and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, the members of the control bodies; and (b) the procedures used for the adoption and implementation of this policy. This section, pursuant to the combined provisions of paragraphs 3-bis and 3-ter of Article 123-ter of the TUF, is subject to the binding vote of the Ordinary Shareholders' Meeting.

The Remuneration Policy 2023 contributes to the Company's strategy, the pursuit of long-term interests and the sustainability of the Company and illustrates how this contribution is made;

(ii) the second section (the “**Remuneration Paid in 2022**”), in a clear and comprehensible manner and, by name for the members of the administration and control bodies, the managing directors and in aggregate form for key managers with strategic responsibilities: (a) provides an adequate representation of each of the items that make up the remuneration, including what is provided in the event of termination of office or termination of employment, highlighting their consistency with the company's remuneration policy for the financial year; (b) analytically illustrates the remuneration paid in 2022 financial year for any reason and in any form by the company and its subsidiaries or associated companies, indicating any components of the aforesaid remuneration that relate to activities carried out in financial years prior to the financial year in question and also highlighting the remuneration to be paid in one or more subsequent financial years for activities carried out in the financial year in question, possibly indicating an estimate value for the components of the remuneration that cannot be objectively quantified in the financial year in question. This section, pursuant to paragraph 6 of Article 123-ter of the TUF, is subject to a non-binding vote of the Ordinary Shareholders' Meeting.

In light of the above, therefore, we are hereby proposing to approve the following resolution:

“The ordinary Shareholders’ Meeting of Amplifon S.p.A. held in single call, on 21 April 2023, after reviewing the Remuneration Report, prepared pursuant to article 84-quater and in compliance

with Annex 3A Chart 7-bis and 7-ter of the Issuers' Regulations

resolves to:

- 1. approve the Remuneration Policy 2023;*
- 2. issue a favourable resolution on the Remuneration Paid in 2022, and to make public the outcome of the voting, pursuant to article 125-quater, paragraph 2, of the Consolidated Law on Finance.”*

Milan, 1 March 2023

On behalf of the Board of Directors
The Chief Executive Officer
Enrico Vita

Item 5. Proposed amendment to the Co-investment Plan (“2022-2027 Sustainable Value Sharing Plan”): resolutions pursuant to Article 114-bis of Legislative Decree 58/1998 (“TUF”) and Article 84-bis of the Issuers' Regulations.

Dear Shareholders,

We have called you in this Ordinary Shareholders' Meeting to resolve upon on the amendments of the “2022-2027 Sustainable Value Sharing Plan” (the “Amendments” and the “Scheme”), which was approved pursuant to Article 114-bis TUF, as subsequently amended, by the Amplifon's Ordinary Shareholders' Meeting of April 22, 2022.

On March 1, 2023 Amplifon's Board of Directors, on the proposal of the Remuneration Committee, resolved to submit the Amendments to the Ordinary Shareholders' Meeting in accordance with Article 144-bis TUF.

The Amendments submitted for your approval deals with the changes of the second, third and fourth cycle of assignment of the Scheme originally intended only for the Managing Director/General Manager. The Amendments are aimed at extending the Scheme to the Group's key management personnel and - possibly - as well as other recipients, individually identified on the basis of predefined criteria. It should be noted that the participation of beneficiaries in the Scheme, as per the Proposed Amendment, will be determined solely on the basis of the managerial role they hold in the organizational structures of the Company and/or Group Companies, regardless of the positions they hold in the governing bodies of the Company and/or Group's Companies. For this reason, the names of these incumbents are not provided.

As a result, the increase of the number of Shares underlying the Scheme is also subject of the Amendments. On the other hand, all further terms and conditions of the Scheme remain substantially unchanged, made exception of the necessary adjustments in order to reflect the extension of the Scheme to categories of beneficiaries other than the one originally contemplated. For the sake of clarity, it should be noted that the proposed amendment will only affect the second, third and fourth allocation cycles, while the terms and conditions relating to the first allocation cycle will remain unchanged.

For details on the contents of the above-mentioned Amendments, please make reference to the Informative Document attached to this explanatory report (the “Information Document”), which is made available to the public at the Company's head office, as well as on the Company's website at <https://corporate.amplifon.com> and on the storage mechanism “eMarket Storage”.

It should be noted that the Amendments are in line with the Company's Remuneration Policy submitted to the vote of the Shareholders' Meeting as item No. 4 on the agenda.

In view of the above, the Board of Directors hereby submits the following resolution for the approval of the Shareholders' Meeting:

“The Ordinary Shareholders' Meeting of Amplifon S.p.A.,

1. on the condition of the approval of Amplifon S.p.A.'s Remuneration Policy for the year 2023 by the Ordinary Shareholders' Meeting held on 21st of April 2023;

2. having noted the Board of Directors' proposal on the Amendments to the 2022-2027 Sustainable Value Sharing Plan

3. having examined the Information Document prepared in accordance with Art. 84-bis of the Issuers' Regulations,

resolves

- *to approve, agreeing with reasons behind it, the proposed Amendments to the “2022-2027 Sustainable Value Sharing Plan” with reference to the second, third and fourth cycles of assignments. under the terms and conditions described in the Information Document*

attached to this explanatory report and subject to all further terms and conditions not otherwise modified;

- *without prejudice to the powers already granted by resolution of the shareholders' meeting of April 22, 2022, to grant the Board of Directors all necessary and appropriate authorities to set up and implement the "2022-2027 Sustainable Value Sharing Plan", also through delegated parties, including (but not limited to) the powers: (i) to implement the 2022-2027 Sustainable Value Sharing Plan; (ii) to identify, by name, the Beneficiaries; (iii) to determine on an annual basis, with reference to each three-year cycle under the Sustainable Value Sharing Plan 2022-2027, the number of the Rights to be assigned to each Beneficiary; (iv) to proceed annually, with reference to each three-year cycle under the Plan, to the allocation of the incentive in favour of the Beneficiaries; (v) to set all terms and conditions in order to implement the Amendments to the 2022-2027 Sustainable Value Sharing Plan and Plan Regulations and relative documents, making changes and/or additions to the same as deemed necessary, to the extent that they do not conflict with the provisions of this resolution; (vi) to grant authority to make subsequent amendments to the conditions and elements of the Plan and/or establish corrective measures to the extent they are not inconsistent with the provisions of this resolution and the previous resolution; (vii) to provide for the information to the market, the drafting and/or finalization of any necessary or appropriate document in relation to the 2022-2027 Sustainable Value Sharing Plan, under the applicable laws and regulations, as well as, in general, to the execution of this resolution and (viii) to introduce amendments to the Sustainable Value Sharing Plan 2022-2027 which might be necessary and/or appropriate, with particular regard to regulatory changes or changes of the Code of Corporate Governance or in case of extraordinary events or transactions".*

Milan, 1 March 2023

On behalf of the Board of Directors
The Chief Executive Officer
Enrico Vita

Item 6. Approval of a plan for the purchase and disposal of treasury shares pursuant to articles 2357 and 2357-ter of the Italian Civil Code, following revocation of the current plan for the part not performed. Related and consequent resolutions.

Report prepared pursuant to article 73 of the Regulations adopted by CONSOB with resolution no. 11971 of 14 May 1999.

Dear Shareholders,

The following report, approved by the Board of Directors on the meeting held on 1 March, 2023, was drafted to submit for your approval, pursuant to Articles No. 2357 and 2357-ter of the Civil Code, no. 132 of Legislative Decree no. 58 of 24 February 1998 (“TUF”), and in compliance with the provisions of article 73 of the Regulation adopted by Consob with resolution no. 11971 of May 14, 1999 and related Annex 3, Scheme 4, the authorization regarding the purchase and disposal, on one or more solutions and on a revolving basis, of a maximum number of ordinary shares of Amplifon S.p.A. (the “Company”), which, where the purchase option is exercised in full and taking into account treasury shares already in the portfolio, results in the Company not holding over 10% of its share capital (at the date of this report, therefore, maximum no. 22.455.726 ordinary shares with a nominal value of Euro 0.02 each).

Considering that the deadline for implementing the decision with which the Ordinary Shareholders' Meeting of 22 April 2022 authorized the purchase and disposal plan for treasury shares is 22 October 2023, the Board of Directors intends to submit a new plan for the purchase and disposal of treasury shares to the approval of the Shareholders' Meeting, with effect from the date of the Meeting, upon revoking the previous authorization as to the part not been executed.

1. Reasons for the request for authorisation to purchase and dispose treasury shares

The Board of Directors believes that the reasons at the basis of the request for the authorization to purchase and dispose of treasury shares submitted to the shareholders meeting at the time remain valid.

The request of authorization to the Shareholders' Meeting is motivated by the opportunity of providing the Company with an effective tool to:

- (i) dispose of treasury shares to service share-based incentive plans, both current and future, for Directors and/or employees and/or collaborators of the Company and other companies controlled by it, as well as any plans for the free assignment of shares to shareholders;
- (ii) dispose of treasury shares to be allocated as a means of payment for acquisitions of companies or exchange of equity interests,

and, in any case, to pursue the purposes permitted by current regulatory provisions, including those set out in Regulation (EU) 596/2014, as well as, where applicable, by market practices permitted by Consob.

It should be noted that the aforesaid purposes will be pursued in compliance with the applicable regulations, fulfilling the obligations set forth therein, such as, *inter alia*, the disclosure obligations relating to the purchase of treasury shares.

It should be noted that the authorisation request pertains to the Board of Director's faculty to carry out repeated and successive purchase and sale transactions (or other disposal transactions) of treasury shares on a revolving basis (so-called “revolving transactions”), also for fractions of the maximum allowed quantity, so that, at any time, the quantity of shares subject to the proposed purchase and held in the Company's portfolio does not exceed the threshold provided for by the law and by the Shareholders' Meeting's authorization.

For the aforementioned reasons, the Board of Directors intends to ask the Shareholders' Meeting to authorise the purchase and the disposal of treasury shares pursuant to Articles 2357 and 2357-

ter of the Italian Civil Code.

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

The Company's share capital at today's date is equal to Euro 4,527,772, represented by 226,388,620 ordinary shares with a nominal value of Euro 0.02 each.

The Board of Directors asks for the authorisation to purchase, within the deadline detailed at Paragraph 4 below, a maximum number of ordinary shares of Amplifon S.p.A. which, where the purchase option is exercised in full and taking into account treasury shares already in portfolio, results in the Company not holding over 10% of its own share capital.

In light of the above, when implementing the plan for the purchase and disposal of treasury share following the possible Shareholders' Meeting's authorization, the Board of Directors will have to take into account the Company's contractual obligations applicable from time to time.

3. Information pertaining to compliance with the provisions of Article No. 2357, Paragraphs 1 and 3, of the Italian Civil Code

As of the date of approval of this Report, the Company holds no. 1.826.460 treasury shares, equivalent to 0.807% of the company's share capital at the same date, purchased on the market based on treasury share buy-back programs authorised from time to time by the Ordinary Shareholders' Meeting. It should be noted that, pursuant to Article No. 2357, Paragraph 1 of the Italian Civil Code, the purchase of treasury shares is allowed within the limits of the profit available for distribution and the available reserves reported in the latest set of approved Financial Statements.

To this purpose, we would like to refer to the Financial Statements for the year ended on 31 December 2022 submitted to the Shareholders' Meeting of 21 April 2023. These Financial Statements show (i) net earnings for the financial year of Euro 117.701.893,33 of which Euro 52.580.287,93¹ have been allocated as retained earnings; (ii) other available capital reserves of Euro 202.712.441,75; and (iii) distributable retained earnings of Euro 351.182.889,55.

It should be noted that the Board of Directors is obliged to ascertain compliance with the conditions provided for by Article No. 2357, Paragraphs 1 and 3, of the Italian Civil Code for the purchase of treasury shares upon finalizing any authorized purchase.

Upon purchasing or selling, swapping, allocating or devaluing shares, the relevant accounting entries shall have to be made, in compliance with legal provisions and applicable accounting principles. In the event of selling, swapping, allocation or devaluation, the corresponding amount may be used again for further purchases, until expiry of the authorisation issued by the Shareholders' Meeting, subject to the conditions set forth by the Shareholders' Meeting and any contractual obligations applicable from time to time.

4. Duration of the requested authorization

The buy-back authorization is requested for the maximum duration permitted by Article No. 2357, Paragraph 2, of the Italian Civil Code and, therefore, for a period of 18 months from the date of its authorization from the Shareholders' Meeting.

The authorization to the disposal of treasury shares for subsequent purchase is requested without a time limit, in light of the non-existence of legal provisions in this respect and the opportunity of maximising the time period during which the sale can be performed.

¹ The amount of the total divided and the consequent allocation of the portion not been distributed as retained earnings will vary depending on the number of shares with regular enjoyment existing on the payment date of the divided, on 24 May 2023, net of the treasury shares owned by the Company.

5. Minimum and maximum price

The Board of Directors proposes that the unit price for the purchase of shares shall be established from time to time for each transaction, provided that it is neither higher nor lower than 10% of the share's reference price on the trading day prior to each individual purchase transaction.

With respect to the price for the disposal of treasury shares purchased, the Board of Directors proposes that the Shareholders' Meeting shall only determine the minimum price, granting the Board of Directors the power to determine from time to time any further condition, method and term for the disposal transaction.

Such minimum price may not be lower than 10% of the reference price recorded by the share on the trading day that precedes each disposal transaction. The Board of Directors believes this criterion to be objective and suitable to univocally determine minimum and maximum prices for purchase and/or disposal transactions.

However, such price limit will not apply in the event of transfer to Directors, employees and/or collaborators working for the Company and/or its Subsidiaries for the implementation of incentive plans. It should be noted that, within the framework of share disposal transactions for the implementation of incentive plans, the Company's shares may also be allocated on a free basis, should this be decided by the bodies authorised to resolve on incentive plans.

6. Methods to be used for purchase and disposal transactions

Purchase transactions shall start and finish within the time scales set out by the Board of Directors following a possible authorisation by this Shareholders' Meeting.

Considering the various objectives that can be pursued through treasury share transactions, the Board of Directors proposes that the authorisation should be granted for purchases to be carried out under any of the methods envisaged by current regulations including (EU) Regulation n. 596/2014 and Delegated Regulation 2016/1052, as well as the admitted market practice recognized by Consob, with the only exception of public tender offers for the purchase or exchange of shares. Such methods are to be determined from time to time at the discretion of the Board of Directors.

With respect to the transactions to dispose treasury shares purchased pursuant to this resolution or already held by the Company at the date of today's Shareholders' Meeting, the Board of Directors proposes that the authorisation shall enable the adoption of any method deemed suitable for the objectives pursued, including the sale outside of markets or as part of a block sale.

Finally, it should be noted that, pursuant to the exception provided for by Article No. 132, Paragraph 3, of Legislative Decree No. 58 of February 24th, 1998, the aforementioned operating methods do not apply to the purchase of treasury shares from employees of the Company, its Subsidiaries or Parent Company that were allocated to them within a share incentive plan pursuant to Articles No. 2349 and 2441, Paragraph 8 of the Italian Civil Code.

7. Additional information for purchase transactions aimed to reduce share capital through the cancellation of treasury shares purchased

We hereby confirm that the purchase of treasury shares is not finalised to a reduction of share capital, notwithstanding the fact that, should such a reduction be approved by the Shareholders' Meeting in the future, the Company reserves the right to execute it also by cancelling treasury shares held in portfolio.

We are hereby proposing to approve the following resolution:

"The Ordinary Shareholders' Meeting of Amplifon S.p.A. held in single call, on 21 April 2023:

- *having examined the report prepared by the Board of Directors in compliance with Article 73 and Annex 3A, Chart no. 4, of the Regulations adopted by CONSOB with resolution No.*

11971 of 14 May 1999 (as subsequently amended and integrated);

- acknowledging that, at the time of this Shareholders' Meeting, Amplifon S.p.A. holds no. 1.826.460² treasury shares in portfolio and none of its subsidiaries holds Amplifon S.p.A.'s shares;
- noting the opportunity of issuing an authorisation for the purchase and disposal of treasury shares enabling the Company to carry out purchase and disposal transactions for treasury shares for the purposes of and in compliance with the methods indicated in the Report of the Board of Directors;

resolves

1. to revoke, with effect from today, the treasury shares purchase and disposal plan approved by the Shareholders' Meeting on 22 April 2022, as to the part that has not been executed;
2. to authorise, pursuant to Article No. 2357 of the Italian Civil Code, the purchase, on one or more solutions, of a maximum number of ordinary shares resulting in the Company holding a number of shares equal to maximum 10% of the share capital in case the faculty herewith granted is exercised in full within the maximum deadline indicated below - in full compliance with all requirements set by law and taking into account the shares already held as in its portfolio, for the pursuit of the objectives highlighted in the Report of the Board of Directors and at the following terms and conditions:
 - shares may be purchased up until expiry of the eighteenth month from the date of this Resolution; the last purchase made within this deadline will have to include a number of shares such as to allow compliance with the aforementioned overall 10% threshold;
 - the shares may be purchased at a unit price that is not 10% lower or higher than the share's reference price recorded on the trading day before each individual purchase transaction;
 - the purchase may be carried out in line with any of the methods described and admitted by the current legislation, including (EU) Regulation n. 596/2014 and related implementing provisions, as well as the admitted market practice recognized by Consob, with the only exception of public tender offers for purchase or exchange, taking into account the specific exemption provided for by Paragraph 3 of the aforementioned Article No. 132 of Legislative Decree No. 58 of 24 February 1998;
3. to authorise, pursuant to Article No. 2357-ter of the Italian Civil Code, executing disposal transactions, on one or more solutions, on treasury shares purchased pursuant to this resolution or already held by the Company at the date of today's meeting, in compliance with applicable legal and regulatory provisions, in order to pursue the objectives described in the Report of the Board of Directors and the following terms and conditions:
 - the shares may be sold or otherwise transferred at any time, without time limits;
 - the disposal transactions may be made even before the purchases have been completed, and may take place on one or more occasions by means of sales on the market, off-market or on the block market, and/or via transfer to Directors, employees and/or collaborators working for the Company and/or its subsidiaries, in implementation of an incentive plan and/or through any other act of disposal, in

² This amount, which is up to date as of 1 March 2023 when the Board of Directors prepared the Directors' Reports, will be updated to reflect the effective amount at the date of the Shareholders' Meeting.

connection with operations involving share swaps or sales, even by means of exchange or contribution or, finally, in relation to capital transactions involving the allocation or disposal of treasury shares (such as mergers, demergers, the issue of convertible bonds or warrants serviced by treasury shares);

- *the minimum price may not be lower than 10% of the price recorded by the share on the trading day before each disposal transaction. However, such price limit will not apply to (i) disposal transactions in favour of Directors, employees and/or collaborators of the Company and/or its Subsidiaries for the implementation of incentive plans; and (ii) if the shares are subjected to exchange, trade-in, contribution or any other act of non-cash disposition (in this scenario (ii), the economic terms of the transaction may be determined by the Board of Directors in accordance with the purposes of the initiative proposed herein and the limits of the relevant applicable laws).*
4. *to grant the Board of Directors full powers to execute this resolution, with the express right of delegation, also by approving any executive act related to the buyback plan."*

Milan, 1 March 2023

On behalf of the Board of Directors
The Chief Executive Officer
Enrico Vita