

## **GENERALFINANCE S.P.A.**

### **ORDINARY SHAREHOLDERS' MEETING APRIL 5, 2024**



#### **ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS ON THE MATERIALS ON THE AGENDA**

(pursuant to article 125-ter of Legislative Decree no. 58/1998, and article 84-ter of Consob Regulation no. 11971/1999)

#### **FIRST ITEM ON THE AGENDA OF THE SHAREHOLDERS' MEETING CALLED FOR 5 APRIL MARCH 2024**

##### **1. Financial statements as at 31 December 2023.**

**1.1 Approval of the Financial Statements as at 31 December 2023. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors.**

**1.2 Allocation of profit for the year. Related and consequent resolutions.**

## 1. Financial statements as at 31 December 2023.

### 1.1 Approval of the Financial Statements as at 31 December 2022. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors.

Dear Shareholders,

The draft financial statements as at 31 December 2023, approved by the Board of Directors on 23 February 2024, are submitted for your approval.

The annual financial report for the year ended 31 December 2023, containing the draft financial statements of Generalfinance S.p.A., together with the report of the Board of Directors on management, is made available to the public in the manner and within the terms law, as well as the report of the Board of Statutory Auditors and the report of the independent auditors Deloitte & Touche S.p.A.

Given the above, the following proposal is therefore submitted to the approval of the Shareholders:

*“The Shareholders' Meeting of Generalfinance S.p.A.:*

- taking into account the provisions of the Explanatory Report of the Board of Directors on the items on the agenda of the ordinary shareholders' meeting approved on 23 February 2024 by the Board of Directors;*
- having examined the Management Report of the Board of Directors;*
- having acknowledged the Report of the Board of Statutory Auditors and the Report of the Independent Auditors Deloitte & Touche S.p.A.;*
- examined the financial statements as at 31 December 2023, in the draft presented by the Board of Directors, which closed with a profit of Euro 15,067,393.00;*

DECIDES

- (1) to approve, as a whole and in each individual part, the financial statements as at 31 December 2023 (consisting of the balance sheet and income statement; statement of comprehensive income; statement of changes in shareholders' equity; cash flow statement and explanatory notes);*
- (2) to grant the Chairman of the Board of Directors and the Chief Executive Officer, with separate signatures - also through special attorneys - a mandate to carry out all the activities inherent, consequent or connected to the implementation of the above resolution.”.*

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## 1.2 Allocation of profit for the year. Related and consequent resolutions.

Dear Shareholders,

the draft financial statements as at 31 December 2023 show a profit for the year of Euro 15,067,393.00 which we propose to allocate as follows:

- to the shareholders a cash dividend (gross of legal withholdings) of 0.59 Euros for each ordinary share with ex-dividend date on April 15, 2024. Pursuant to article 83-terdecies of Legislative Decree no. February 24, 1998. 58 (TUF) the entitlement to the payment of the dividend is determined with reference to the records of the intermediary's accounts pursuant to article 83-quater, paragraph 3 of the TUF, at the end of the accounting day of 16 April 2024 (so-called record date); the payment will be made from 17 April 2024 through the authorized intermediaries with whom the shares are registered in the Monte Titoli System. The total amount of dividends is equal to Euro 7,454,688.94.
- to reserves - and specifically to the Extraordinary Reserve - for the remainder, equal to Euro 7.612.704,06.

With reference to the aforementioned documentation relating to the previous point 1.1., the following proposal is submitted to the approval of the Shareholders:

*"The Shareholders' Meeting of Generalfinance S.p.A.:*

- *in the light of the result for the 2023 financial year, having considered the content of the management report and having taken note of the proposal of the Board of Directors formulated taking into account the need to continuously strengthen the capital ratios in line with the multi-year strategic objectives,*

*DECIDES*

*to approve the allocation of the profit for the year as follows:*

- (1) *to the shareholders, a unit dividend of Euro 0.59 for each share - equal to a total amount of dividends of Euro 7,454,688.94 - with coupon detachment on April 15, 2024.*

*Pursuant to article 83-terdecies of Legislative Decree 24 February 1998, n. 58 (TUF) the entitlement to the payment of the dividend is determined with reference to the records of the intermediary's accounts pursuant to article 83-quater, paragraph 3 of the TUF, at the end of the accounting day of 16 April 2024 (so-called record date); the payment will be made from 17 April 2024 through the authorized intermediaries with whom the shares are registered in the Monte Titoli System;*

- (2) *the residual Euro 7,612,704.06, to reserves and, specifically, to the Extraordinary Reserve;*
- (3) *to authorize the Chairman of the Board of Directors and the Chief Executive*

*Officer, severally from each other, so that - subject to delivery to the Agent Bank of the financial statements approved by the Company together with the related Certificate of Compliance, from which it emerges that the Financial Parameter ( as respectively defined in the Loan Agreement) before the distribution is, and after the distribution is maintained, equal to or greater than 12% - the deliberated distribution is executed, within the terms and in the manner deemed appropriate, specifying that, within the scope of the mandate, also including all the powers to order the payments of the sums due to the shareholders, giving the necessary transfer instructions to the credit institutions concerned."*

Milan, March 6, 2024.

On behalf of the Board of Directors  
The Chairman  
Maurizio Dallochio