

**DIRECTORS' EXPLANATORY REPORT**  
**TO THE ORDINARY SHAREHOLDERS'**  
**MEETING OF TINEXTA S.P.A.**  
**CALLED FOR THE DAY OF**  
**23 APRIL 2024 IN SINGLE CALL**

*(drafted in accordance with Art. 125-ter of Italian Legislative Decree No. 58 of 24 February 1998, as amended and supplemented, and Art. 84-ter of the regulation adopted by CONSOB resolution No. 11971 of 14 May 1999, as amended and supplemented)*

Dear Shareholders,

We are making available to you, at the registered office and on the *website* of Tinexta S.p.A. (the "**Company**") at [www.tinexta.com](http://www.tinexta.com) and through the eMarket Storage authorised storage mechanism, pursuant to Art. 125-ter of Italian Legislative Decree No. 58/98 as amended and supplemented (the "**TUF**" - **Consolidated Finance Act**) and Art. 84-ter of CONSOB Regulation No. 11971/1999 as amended and supplemented (the "**Issuers' Regulations**"), a report on the proposals concerning the following matters on the agenda for the ordinary Shareholders' Meeting, called at single call on 23 April 2024 at 12 p.m., in Via Agnello 18, at the office of Notary Marchetti.

**FIRST ITEM ON THE AGENDA**

**Approval of the Financial Statements as at 31 December 2023, accompanied by the Directors' Report on Operations, the Report of the Board of Statutory Auditors and the Report of the Independent Auditors. Presentation of the consolidated financial statements as at 31 December 2023 and the consolidated statement containing non-financial information pursuant to Italian Legislative Decree no. 254 of 30 December 2016, for the 2023 financial year. Related and consequent resolutions.**

Dear Shareholders,

With regard to the first item on the agenda, you have been called to the shareholders' meeting to approve the financial statements as at 31 December 2023, the draft of which was approved by the Company's Board of Directors on 7 March 2024. The financial statements include the Report of the Board of Directors on the management performance, the Report of the Board of Statutory Auditors, the Report of the Independent Auditing Company and the Certification of the Manager in Charge of preparing the corporate accounting documents in accordance with Art. 154-bis, para. 5, of the TUF.

The Company's financial statements as at 31 December 2023 show a net profit of EUR 62,711,952.17.

At the shareholders' meeting, the Company's consolidated financial statements as at 31 December 2023 shall also be presented, which show a net profit for the Tinexta Group ("**Group**") equal to EUR 62,995,377.31.

The Group's consolidated Financial Statements as at 31 December 2023 were examined and approved by the Company's Board of Directors at its meeting on 7 March 2024.

Furthermore, the Board of Directors intends to submit for your examination, in accordance with law, the Consolidated Declaration containing non-financial information of the Group, prepared in accordance with Italian Legislative Decree No. 254 of 30 December 2016 (the "**DNF**"), which constitutes a report separate from the financial statements, which was examined and approved by the Company's Board of Directors at its meeting on 7 March 2024, and then made available to the audit bodies (namely the Board of Statutory Auditors and the Independent Auditors) for the activities under their remit.

A copy of the documentation required by applicable legal and regulatory provisions and, in particular, a copy of the file relating to the financial statements and to the consolidated financial statements, both closing as at 31 December 2023, along with the report from the Board of Statutory Auditors and the Independent Audit Firm responsible for the statutory account audit (to which reference is made for further information), as well as the NFS relative to the 2023 financial year, is filed at the Company's registered office, published on Company's website, as well as on the authorised storage mechanism, under the terms set out by applicable legal and regulatory provisions, along with the annual report on corporate governance and ownership structure, available to anyone wishing to see them.

In view of the above, the Board of Directors submits for your approval the following proposal:

*"The Ordinary Shareholders' Meeting of Tinexta S.p.A.,*

- *having examined the financial statements closing at 31 December 2023, with the respective reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditing Company;*
- *having acknowledged the consolidated financial statements as at 31 December 2023, with the corresponding reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditing Company;*
- *having acknowledged the certification indicated in Art.154-bis, para. 5, of Italian Legislative Decree No. 58 of 24 February 1998 and the non-financial declaration for the 2023 financial year prepared in accordance with Italian Legislative Decree No. 254 of 30 December 2016*

**resolves**

- *to approve, both as a whole and in their individual posts, the financial statements closing at 31 December 2023, as presented by the Board of Directors, which record a financial year net profit of EUR 62,711,952.17."*

Rome, 7 March 2024

On behalf of the Board of Directors  
Chairman Enrico Salza

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*This English version is made available to provide non-Italian speakers a translation of the original document. Please note that in the event of any inconsistency or discrepancy between the English version and the Italian version, the original Italian version shall prevail.*