

ORDINARY SHAREHOLDERS MEETING

APRIL 22, 2024

**Illustrative Board of Directors' Report on the financial statements as at
31 December 2023 and allocation of the result for the year**

(item 1 on the agenda)



JOINT-STOCK COMPANY - SHARE CAPITAL EURO 62,461,355.84
MILAN MONZA-BRIANZA LODI COMPANY REGISTER AND TAX CODE 00607460201
COMPANY SUBJECT TO THE DIRECTION AND COORDINATION OF CIR S.p.A.
REGISTERED OFFICE: 20121 MILAN, VIA GIOVASSINO, 1- PHONE 02.467501
OFFICES: 78280 GUYANCOURT (FRANCE), IMMEUBLE RENAISSANCE
1, AVENUE CLAUDE MONET - TEL. +330161374300
INTERNET WEBSITE: WWW.SOGEFIGROUP.COM

ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS TO THE ORDINARY SHAREHOLDERS' MEETING

1. **Annual report for the year ended 31 December 2023 and allocation of the result for the year:**
 - a. **Approval of the Statutory Financial Statements as at December 31, 2023;**
 - b. **Allocation of the result for the year.**

Dear Shareholders,

the Shareholders' Meeting of Sogefi S.p.A. has been convened in ordinary session to resolve, pursuant to Article 2364, paragraph 1, number 1) of the Italian Civil Code, on the approval of the Financial Statements of Sogefi S.p.A. as at 31 December 2023, accompanied by the Management Report of the Directors, the Report of the Board of Statutory Auditors, the Independent Auditors' Report and the Attestation of the Manager in charge of preparing the company's financial reports.

In this regard, Shareholders are informed that the draft Financial Statements of Sogefi S.p.A. as at 31 December 2023 was examined and approved by the Board of Directors of Sogefi S.p.A. held on 23 February 2024 and it was the subject, on the same date, of a specific press release issued in accordance with applicable regulations.

The Shareholders' Meeting is also called upon to resolve on the allocation of the net profit for the year of Euro 6,735,288.96 resulting from the Financial Statements as at 31 December 2023, as well as on the distribution of the dividend. All as per the proposed resolutions reported below.

The documentation relating to the draft Financial Statements of Sogefi S.p.A. as at 31 December 2023 and the additional documents referred to in article 154-ter of Legislative Decree No. 58 of 24 February 1998, will be made available to the public in the manner and within the terms and conditions set forth by law, at the authorized storage mechanism, at the registered office, as well as through publication on the Company's website www.sogefigroup.com (section *Shareholders - Shareholders' Meetings*).

Proposed Resolutions

Dear Shareholders,

We invite you to adopt the following resolutions:

Proposed resolution 1.a

“The Shareholders' Meeting of Sogefi S.p.A., convened in ordinary session, after examining the Draft Financial Statements as at 31 December 2023, the Management Report of the Board of Directors, having seen the attestation pursuant to Article 154-bis, paragraph 5, of Legislative Decree no. 58/1998, issued by the Manager in charge of preparing the company's financial reports, and having acknowledged the Report of the Board of Statutory Auditors and the Report of the Independent Auditors,

resolved

- to approve the Financial Statements as at 31 December 2023 and the Management Report of Board of Directors in all their parts and findings.”

Proposed Resolution 1.b

“The Shareholders’ Meeting of Sogefi S.p.A., convened in ordinary session,

- having seen the financial statements for the year ended December 31, 2023, approved by today's Shareholders’ Meeting;
- having seen the proposed resolutions;
- having acknowledged that the legal reserve is equal to one-fifth of the share capital in accordance with Art. 2430 paragraph 1 of the Italian Civil Code;

resolved

- to allocate the net profit resulting from the financial statements of Sogefi S.p.A. as at 31 December 2023, amounting to Euro 6,735,288.96, as a dividend distribution;
- to distribute a unit dividend of Euro 0.20, gross of withholding taxes, to each of the 118,652,418 outstanding shares (excluding treasury shares in portfolio pursuant to Article 2357-ter, paragraph 2, of the Italian Civil Code), for a total amount of Euro 23,730,484, as follows:
 - using the net profit for the year of Euro 6,735,288.96;
 - by withdrawing the difference of Euro 16,995,195.04 from the "Retained Earnings" reserve,

on the understanding that the total amount of the distribution above indicated will change if the number of outstanding shares changes on the date of the Shareholders’ Meeting.

The dividend will be paid as of 8 May 2024, following the detachment of coupon no. 33, on 6 May 2024 and “record date” (date of legitimacy to pay the dividend itself, pursuant to art. 83-terdecies of Legislative Decree no. 58 of 24 February 1998) on 7 May 2024.”