

**GIGLIO GROUP S.P.A.**

Registered office in Milan (MI), Via Uberto Visconti di Modrone no. 11, 20122
 Share capital of € 6,653,353 (fully paid-up)
 Milan, Monza, Brianza and Lodi Companies Registration Office and VAT number 07396371002
 Economic & Admin. Register no. 2091150

CALL NOTICE OF THE ORDINARY SHAREHOLDERS' MEETING

Shareholders with voting rights for the Shareholders' Meeting of Giglio Group S.p.A. (hereinafter also referred to as, "**Giglio**" or the "**Company**") are hereby called to attend the Ordinary Shareholders' Meeting to be held on **28 June 2024 at 12:00** in single call at Piazza della Meridiana 1 - 16124, Genoa (GE) (hereinafter also referred to as the "**Meeting**"), to discuss and resolve upon the following

AGENDA

1. Financial Statements as of 31 December 2023; presentation of Consolidated Financial Statements as of 31 December 2023; Directors' Report on Operations, Board of Statutory Auditors' Report and Auditing Company's Report.
 - 1.1 Approval of Financial Statements. Resolutions pertaining thereto and resulting therefrom.
 - 1.2 Appropriate provisions pursuant to Art. 2446 of the Italian Civil Code. Resolutions pertaining thereto and resulting therefrom.
2. Appointment of the Board of Directors. Resolutions pertaining thereto and resulting therefrom:
 - 2.1 Identification of number of members of the Board of Directors;
 - 2.2 Determination of the mandate of the Company's Directors;
 - 2.3 Appointment of Directors;
 - 2.4 Appointment of the Chairman of the Board of Directors.
 - 2.5 Identification of the remuneration due to the members of the Board of Directors.
3. Appointment of the Board of Statutory Auditors.
 - 3.1 Appointment of the members of the Board of Statutory Auditors and of its Chairman.
 - 3.2 Identification of their remuneration.
4. Report on the Remuneration Policy and on the remunerations paid as of 31 December 2023 pursuant to Art. 123-ter of the Legislative Decree no. 58/1998 and to Art. 84-quater of the Regulation adopted with Consob resolution no. 11971 on 14 May 1999.
 - 4.1 Binding resolution on the first section of the Report on the Remuneration Policy, drafted pursuant to Art. 123-ter, par. 3 of the Legislative Decree no. 58/1998.
 - 4.2 Non-binding resolution on the second section of the Report on remunerations paid,

SHARE CAPITAL AND SHARES WITH INCREASED VOTING RIGHTS

As of the date of publication of this call, the share capital of Giglio, subscribed and paid-in, amounts to €6,653,353, divided into 33,266,763 ordinary shares (of which 26,361,626 listed on the "Euronext Milan" market and 6,905,137 not listed) without nominal value. Each ordinary share gives the right to one vote in the ordinary and extraordinary shareholders' meetings of the Company, except for the shares with reference to which the increased voting right has been achieved (in the ratio of two voting rights for each share). As of the date of publication of this call, the Company does not hold own treasury shares. Information regarding the composition of the share capital are available on the Company's Website at www.giglio.org ("Investor relations - Shareholders ID" section).

Article 6 of Giglio's By-laws governs the increased vote, with the consequence that, in compliance with the provisions of art. 120, paragraph 1, of the CFA, the total number of voting rights must be understood by share capital. Following the increases in voting rights achieved on the date of publication of this notice, the total number of voting rights is equal to no. 45,493,222. For further information, also with reference to the special list pursuant to art. 6.2.1 of the By-laws ("**Special List**"), please refer to the website www.giglio.org (section "Governance" - "Shares With Increased Voting Rights").

RIGHT TO ATTEND AND VOTE IN THE MEETING



Pursuant to Art. 83-sexies of the Legislative Decree no. 58 of 24 February 1998 ("CFA") and to Art. 12 of the By-laws, the individuals for whom the authorised intermediary (pursuant to the applicable rules) shares with the Company, upon the request of the individual with right to vote, the communication certifying the ownership of said right upon the end of the accounting day of the seventh trading day before the date set for the Shareholders' Meeting in single call (**19 June 2024** - record date) shall have a right to attend the Meeting and vote.

Debit and credit entries made on the accounts after the record date shall not be taken into account for the purpose of entitlement to vote in the Shareholders' Meeting. Therefore, those individuals who shall hold shares of the Company after said record date shall not be entitled to participate nor vote in the Meeting.

The communication of the intermediary must be received by the Company by the end of the third trading day before the date fixed for the Shareholders' Meeting (therefore, by **25 June 2024**). The right to attend and vote at the Shareholders' Meeting remains valid if the communication is sent to the Company outside the above-stated time period, although by the beginning of the Shareholders' Meeting.

RIGHT TO POSE QUESTIONS BEFORE THE MEETING

Pursuant to Art. 127-ter of the CFA, individuals with voting rights may pose questions on the items of the agenda also before the beginning of the Meeting, by sending them to the Company before the record date (i.e., by **19 June 2024**); the Company shall not be held accountable for the requests received after said date. The Company, upon assessing their relevance with the items on the agenda of the Meeting and the right of the individual who poses them, shall provide an answer to these questions at least two days before the Shareholders' Meeting (i.e. by **26 June 2024**), also through a publication on a specific section of the Company's website, for the purpose of allowing individuals with a right to attend and vote to express their opinion knowingly with regard to the items on the agenda.

It is noticed that the entitlement of the right to vote may be certified also after the submission of the questions, but always before the third day after the record date (i.e. by **22 June 2024**). The Company may provide a single answer to multiple questions with the same content.

The submission of the aforementioned questions - together with the identification data of the individuals submitting them, as well as with the notification issued by the authorised intermediary pursuant to the applicable regulation certifying the right to vote of the individual proposing the question -shall take place via certified mail to the registered office of the Company at Milan (MI), Via Uberto Visconti di Modrone no. 11, 20122, or certified e-mail at the following address: giglio@arubapec.it.

INTEGRATION OF THE AGENDA OF THE SHAREHOLDERS' MEETING AND DRAFT RESOLUTIONS ON ITEMS ON THE AGENDA

In accordance with Article 126-bis of the CFA, Shareholders who represent, even jointly, at least one-fortieth of the share capital may request, within ten days of publication of the present notice (i.e. by **29 May 2024**), supplementation to the matters on the Agenda, indicating in the request the further matters to be included on the Agenda, or proposals on matters already on the Agenda. Said request shall be delivered in writing to the Company within the aforementioned term via certified mail to the registered office of the Company at Milan (MI), Via Uberto Visconti di Modrone no. 11, 20122, or certified e-mail at the following address: giglio@arubapec.it, to the attention of the Legal and Corporate Affairs Office. Each request shall be submitted together with a report outlining the reasons for the draft resolutions of new items to be added to the Agenda or the reasoning concerning further resolutions to be presented on items already on the Agenda.

Within the same aforementioned term, the Company shall receive a notification from the authorised intermediary, pursuant to applicable regulations, certifying the ownership of a share in the capital of the Company as requirement for eligibility to exercise the right to request a supplementation of the agenda and to present new draft resolutions.

In any event, each individual with voting rights shall be able to submit draft resolutions independently during the Meeting, on the items of its Agenda.

Any request of supplementation of the agenda or new resolution proposals on items already on the agenda shall be disclosed at least fifteen days before the date of the Meeting (i.e. **13 June 2024**) with the same procedures set forth for the disclosure of this notice. At the same time, the reports submitted by those



individuals who requested a supplementation and/or proposed new resolutions shall be disclosed with the same procedure set forth for the Meeting's documents, along with any assessment of the Board of Directors.

It is noted that the supplementation of the Agenda is not permitted for matters on which the Shareholders' Meeting will vote, in accordance with law, on proposals of the Directors or concerning projects or reports other than those prepared in accordance with Article 125-ter, par.1 of the CFA.

EXERCISE OF PROXY VOTING

Pursuant to article 135-novies of the CFA and article 12 of the By-laws, those who have the right to vote may be represented at the Shareholders' Meeting by means of a proxy available at the registered office and in the appropriate section of the Company's website www.giglio.org, in the section Corporate Governance/Shareholders' Meetings/Meeting 28 June 2024. Said request shall be delivered in writing to the Company within the aforementioned term via certified mail to the registered office of the Company at Milan (MI), Via Uberto Visconti di Modrone no. 11, 20122, or certified e-mail at the following address: giglio@arubapec.it, to the attention of the Legal and Corporate Affairs Office.

It is noted that, pursuant to Art. 135-novies of the CFA, the representative may deliver or send to the Company, instead of the original, a copy of the proxy, also in an electronic format, certifying under his or her responsibility the conformity of the proxy to the original version and the identity of the delegating person. The representative shall preserve the original proxy and keep track for one year, starting from the end of the Meetings' works, of any voting instruction received".

Proxy may be granted through a computer-generated document signed in electronic form in accordance with Legislative Decree no. 82 of 7 March 2005.

SHAREHOLDERS' APPOINTED REPRESENTATIVE

Pursuant to Art. 135-undecies of the CFA, the Company has appointed Monte Titoli S.p.A. with registered office in Milan, Piazza Affari 6 ("**Monte Titoli**") as Designated Representative of the Company ("**Designated Representative**") to whom shareholders can grant power of proxy free of charge (with the exception of any shipping costs). Voting instructions on all or some of the draft resolutions related to the items on the agenda must be attached to the proxy. The proxy must be conferred by signing the specific proxy form made available in the appropriate section of the Company's website www.giglio.org, at "Corporate Governance/Shareholders' Meetings/Shareholders' Meeting 28 June 2024". The proxy containing voting instructions, together with a copy of an identity document of the delegating party with current validity or, if the delegating party is a legal person, of the legal representative pro tempore or of another person with suitable powers and together with suitable documentation certifying their qualifications and powers, must be sent by the end of the second open market day prior to the date set for the Shareholders' Meeting (i.e. by **26 June 2024**), via one of the following alternative methods:

i) sending an electronically reproduced copy (PDF) to the certified e-mail address RD@pec.euronext.com (subject "Proxy for the 2024 Giglio Group Assembly") from your certified e-mail box (or, failing that, from your ordinary email address, in this case the proxy with the voting instructions must be signed with a qualified electronic or digital signature);

(ii) sending the original, by courier or registered letter with return receipt, to the address Monte Titoli S.p.A., – to the attention of Register Services, Piazza degli Affari n. 6, 20123 Milano (Ref. "Proxy for Giglio Group's Shareholders' Meeting June 2024"), **sending a copy reproduced electronically (PDF) in advance** by ordinary e-mail to RD@pec.euronext.com (subject line: "Proxy for Giglio Group's Shareholders' Meeting June 2024").

Proxies and their voting instructions can be revoked by the same term as mentioned above. The proxy shall have no effect on the draft resolutions for which the shareholder gave no voting instructions.

It is noted that the shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the Shareholders' Meeting. With regard to proposals for which no voting instructions are given, the shares concerned are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried. For further information, see the "Corporate Governance/Shareholders' Meetings/Shareholders' Meeting 28 June 2024" section of the Company's website at www.giglio.org.



The Designated Representative will be available to all shareholders in order to provide any information and explanation that may be deemed necessary. It is possible to contact the Designated Representative via e-mail at RegisterServices@euronext.com or at the following telephone number (+39) 02.33635810 (on office days, from 9:00 to 17:00).

APPOINTMENT OF THE BOARD OF DIRECTORS

In conformity with the By-laws, the Company must be governed by a Board of Directors including three to eleven members appointed by the Shareholders' meeting on the basis of slates in which the candidates must be identified by means of a progressive number. Each candidate can be presented only on one slate at the risk of being declared ineligible.

The appointment of the Board of Directors shall take place with the voting of slates, pursuant to Art. 15 of the By-laws (available on the website of the Company in the "Corporate Governance" section) and to the applicable law and regulations.

Every slate shall include, identifying expressly, a number of candidates who meet the independence requirements set forth by Art. 148, par. 3 of the Legislative Decree no. 58/1998 at least equal to the minimum set forth by the By-laws (at least one or two if the Board of Directors is composed of more than seven members). The Company also adhered to the Corporate Governance Code providing that there should be an adequate number of independent directors pursuant to the provisions set forth thereof and that candidacies must be presented together with the appropriateness to be qualified as independent director pursuant said criteria. For further information regarding the requirements for the directors, please refer to the Explanatory Notes on the relevant item on the agenda, drawn up by the Board of Directors pursuant to Art. 125-ter of the CFA, made available within the terms and in accordance with the law on the Company's website, www.giglio.org ("Corporate Governance – Shareholders' Meetings – Shareholders' Meeting 28 June 2024").

The slates presenting a number of candidates of three or above shall be composed of candidates belonging to both genders, in compliance with the applicable legal provisions currently in force.

Shareholders may only present slates that, alone or together with other shareholders, hold a percentage of the share capital of at least 2.5%, at the presentation date of the slate, represented by shares with voting rights for the appointment of the Board of Directors and other control bodies, as determined by the By-laws and by the Consob Resolution no. 92 of 31 January 2024. Every shareholder may present or contribute to present only one slate.

Shareholders who belong to the same group (or, pursuant to Art. 93 of the CFA, are in a relationship of control with one another or are subject to joint control), or are party to a relevant shareholders' agreement, pursuant to Art. 122 of the CFA, regarding the shares of the Company, or are party to a shareholders' agreement and, as provided by the law, control, are controlled by or are subject to the joint control of one of the shareholders, cannot present or contribute to present more than one slate nor, as any other individual with voting rights, can they vote for different slates. Support for the filing of a slate and votes cast in violation of this prohibition shall not be attributed to any slate. The ownership of the minimum holding required to propose a slate is established considering the shares which have been registered in favour of the shareholder on the day on which the slates are filed with the Company.

The slates, together with the curriculum vitae of the candidates containing extensive professional and personal details including the list of offices held in other companies, and signed by the shareholders that presented them, or their mandate, with information on their respective identity and the total shareholding at the presentation date must be filed at the registered office at least 25 days before the date of the Shareholders' Meeting and sent via certified e-mail at giglio@arubapec.it (i.e. by **3 June 2024**). The relative certificate or communication confirming the above-mentioned shareholding and issued by the authorised intermediary in accordance with applicable legislative or regulatory provisions may also be made subsequently, provided at least 21 days before the date of the Shareholders' Meeting in first call (i.e. by **7 June 2024**). In any case, upon filing of the slates, all information necessary to identify the individual filing the slates must be provided.

At the same time of the filing of the slates, Shareholders shall formulate proposals regarding the number of members of the Board of Directors, the term of office of said body, the appointment, amongst the candidates proposed, of the Chairman of the Board of Directors as well as the definition of the remuneration of the members of the Board; all of this in compliance with applicable laws and provisions of the By-laws.



Within the deadline for the submission of the slate, statements shall be filed whereby the single candidates accept their nomination and certify, under their own responsibility, the non-existence of any reasons for ineligibility and incompatibility, set out by the applicable law, the existence of the independence requirements required by Art. 148, par. 3 of CFA and by other articles of the Corporate Governance Code. Slates presented in violation of the above rule are considered void.

In conformity with the recommendation set forth in Consob communication no. DEM/9017893 of 26 February 2009, Shareholders who present a minority slate for the appointment of the Board of Directors are requested to file, along with the slate, also a declaration *"attesting to the absence of any relationship, also indirect, pursuant to Art. 147-ter, par. 3 of the CFA and Art. 144-quinquies of the Issuers' Regulation, with the shareholders who hold, also jointly, a controlling shareholding or relative majority in the share capital, where identifiable on the basis of the relevant shareholdings notifications as per Art. 120 of the CFA or of the publication of Shareholders' agreements pursuant Art. 122 of the same CFA"*, specifying, where available, the relationships with said controlling shareholders or shareholders with relative majority, as well as the reasons as to why said relationships were not deemed decisive for the existence of the aforementioned relationships.

The slates and the information relevant thereof shall be made available to the public at the Company's registered office or on its website (www.giglio.org - Corporate Governance – Shareholders' Meetings - Shareholders' Meeting 28 June 2024) with the modalities set forth by the applicable laws and regulations at least 21 day before the Shareholders' Meeting (i.e. **7 June 2024**).

Notwithstanding the provisions for gender equality in accordance with applicable laws and regulations, the following shall be appointed as members of the Board of Directors:

- a) The candidates indicated in sequential order in the list that receives the most votes (the "**Majority Slate**"), in a number equal to the total number of members of the governing body to be elected, less one;
- b) The first subject on the slate different from the Majority Slate which received the largest number of votes (the "**Minority Slate**") and which is not related in any manner, even indirectly, in accordance with applicable laws and regulations in force, with the shareholders that presented or voted on the Majority Slate.

In the case in which a number of slates receive the same number of votes, a fresh round of balloting takes place between these slates.

Where only one slate is presented or where no slate is presented, the Shareholders' Meeting votes by statutory majority. The above regulations are subject to any further amendments to the law and regulations.

For further information on the appointment of the Board of Directors, see the provisions of Art. 15 of the By-laws, as well as the Explanatory Notes regarding the item on the agenda drafted by the Board of Directors pursuant to Art. 125-ter of the CFA and made available to the public with the terms and conditions required by current legislation.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors of the Company is composed of three standing auditors and two alternate auditors.

The appointment of the Board of Auditors, which takes place on the basis of the slates presented by the shareholders, is carried out in compliance with the provisions of Art. 29 of the By-laws.

The statutory auditors, who may be re-elected, are selected from persons meeting the requirements established by applicable laws and regulations, including the professional standing requirements established by Ministry of Justice Decree No. 162 of March 30, 2000, whereby it is understood, in respect of Article 1, paragraph 2, letters b) and c), of that Decree, that the following are considered closely related to the company's activity: (i) subjects pertaining to commercial law, tax law, accounting, business economics, general and international economics, financial markets and corporate finance; and (ii) the sectors of the industry and trade and communication generally. With regard to the composition of the board of statutory auditors, the limits on simultaneous positions on governing and control bodies occupied by members of the board of statutory auditors are as set out in applicable laws and regulations.



Shareholders may only present slates that, alone or together with other shareholders, hold a percentage of the share capital of at least 2.5%, at the presentation date of the slate, represented by shares with voting rights for the appointment of the Board of Directors and other control bodies, as determined by the Consob Resolution no. 92 of 31 January 2024.

Each shareholder cannot contribute to the presentation of or present, through other persons with voting rights or trust companies, on more than one slate. Moreover, shareholders who: i) belong to the same group (or, pursuant to Art. 93 of the CFA, are in a relationship of control with one another or are subject to joint control), or ii) are party to a relevant shareholders' agreement, pursuant to Art. 122 of the CFA, regarding the shares of the Company, or iii) are party to a shareholders' agreement and, as provided by the law, control, are controlled by or are subject to the joint control of one of the shareholders, cannot present or contribute to present more than one slate nor can they vote for different slates. Support for the filing of a slate and votes cast in violation of this prohibition shall not be attributed to any slate.

The slates, together with the curriculum vitae of the candidates containing extensive professional and personal details including the list of offices held in other companies, where appropriate, and signed by the shareholders that presented them, or their mandate, with information on their respective identity and the total shareholding at the presentation date must be filed at the registered office at least 25 days before the date of the Shareholders' Meeting and sent via certified e-mail at giglio@arubapec.it (i.e. by **3 June 2024**). The relative certificate or communication confirming the above-mentioned shareholding and issued by the authorised intermediary in accordance with applicable legislative or regulatory provisions may also be made subsequently, provided at least 21 days before the date of the Shareholders' Meeting (i.e. by **07 June 2024**).

Presenting shareholders, where they are different than those that hold, also jointly, a controlling shareholding or relative majority in the share capital, should submit, along with the slate, a declaration attesting to the absence of any relationship with these latter in accordance with current legislative and regulatory provisions and taking into account the recommendations set forth in Consob Communication no. DEM/9017893 of 26 February 2009.

At the same time of the filing of the slates, Shareholders shall formulate proposals regarding the appointment, amongst the candidates proposed, of the Chairman of the Board of Statutory Auditors as well as the definition of the remuneration of the members of the Board; all of this in compliance with applicable laws and provisions of the By-laws.

Within the deadline for the submission of the slate, statements shall be filed whereby the single candidates accept their nomination and certify, under their own responsibility, the non-existence of any reasons for ineligibility and incompatibility, set out by the applicable law, as well as the existence of the independence requirements required by Art. 148, par. 3 of the CFA, as well as any requirements prescribed by the By-laws, law and regulations for the members of the Board of Statutory Auditors. In this regard, it is noted that the Company has adhered to the Corporate Governance Code which recommends, among other things, that the Auditors possess the independence requirements required to qualify as an independent Director pursuant to the same Code. For further information, please refer to the Explanatory Notes drawn up by the Board of Directors pursuant to Art. 125-ter of the CFA, made available within the terms and in accordance with the law on the Company's website, www.giglio.org ("Corporate Governance – Shareholders' Meetings – Shareholders' Meeting 28 June 2024").

The slates and the information relevant thereof shall be made available to the public at the Company's registered office or on its website (www.giglio.org - Corporate Governance – Shareholders' Meetings - Shareholders' Meeting 28 June 2024) with the modalities set forth by the applicable laws and regulations at least 21 day before the Shareholders' Meeting (i.e. **7 June 2024**) together with the proxy forms for the vote through the Appointed Representative.

Where, within twenty-five days prior to the date of the Shareholders' Meeting (i.e. (i.e. by **3 June 2024**), only one slate has been presented, or slates have been presented only by shareholders which are connected to each other in accordance with current legislative and regulatory provisions, the minimum shareholding for the presentation of slates shall be halved (i.e. 1.25%) and further slates may be presented until the third day subsequent this date (i.e. by 23:59 of **6 June 2024**). Within **7 June 2024**, the slates and the relevant information thus presented shall be made available to the public by the Company both at its registered office and on its website (www.giglio.org - Corporate Governance – Shareholders' Meetings - Shareholders' Meeting 28 June 2024) as well as with the other modalities provided for by current laws and regulations.



Notwithstanding the provisions for gender equality in accordance with applicable laws and regulations, the appointment of members of the Board of Statutory Auditors shall be elected as follows: a) from the slate that has obtained the highest number of votes, based on the progressive order with which they are shown on the slate, two statutory auditors and an alternate auditor are elected; b) from the slate that has obtained the second highest number of votes and that is not associated, even indirectly, with the shareholders who have presented or voted on the slate that obtained the highest number of votes, based on the progressive order with which they are shown on the slate, one statutory auditor, who is the Chairman of the Board of Statutory Auditors, and another alternate auditor are elected. For the purpose of the auditors' appointment mentioned in letter b), in the case of parity between slates, the candidate presented by the shareholder with the largest holding will prevail or, the largest number of shareholders.

Where two or more slates have obtained the same highest number of votes, the Shareholders' Meeting votes by relative majority.

It is noted that, pursuant to the Law and the By-laws, the Chairman of the Board of Statutory Auditors shall be appointed by the Shareholders' Meeting by picking among the Auditors elected with the Minority Slate.

Where only one slate is presented, the Shareholders' Meeting votes on this slate; where the slate obtains the majority required by law, three candidates shall be elected standing auditor as indicated by progressive order in the relative section and two candidates shall be elected alternate auditor as indicated by progressive order in the relative section; the Chairman of the Board of Statutory Auditors shall be the first candidate of the section for standing auditor in the slate presented.

For further information on the appointment of the Board of Statutory Auditors, see the provisions of Art. 29 of the By-laws, as well as the Explanatory Notes regarding the item on the agenda drafted by the Board of Directors pursuant to Art. 125-ter of the CFA and made available to the public with the terms and conditions required by current legislation.

DOCUMENTS

All documents related to the Shareholders' Meeting, including the Explanatory Notes of the Board of Directors and the resolution proposals on the items of the agenda, shall be made available to the shareholders and the public, and at the registered office, according to the procedures and time limits laid down by law, and all Shareholders and individuals with voting rights shall have the power to obtain a copy thereof. The Meeting's documents shall be made available at the Company's registered office (Milan, (MI), Via Uberto Visconti di Modrone no. 11, 20122), with the authorised storage mechanism (www.emarketstorage.com) and on the Company's website (www.giglio.org).

This notice of call shall be published, pursuant to Art. 125-bis of the CFA, Art. 84 of Consob Regulation no. 11971/1999 and Art. 12 of the By-laws, on the Company's website (www.giglio.org – *Corporate Governance* – Shareholders' Meetings), on the website of the authorised storage mechanism (www.emarketstorage.com), and on the newspaper "Il Domani" on 19 May 2024 as an excerpt.

Milan, 19 May 2024.

The Chairman of the Board of Directors

Alessandro Giglio