

SHAREHOLDERS MEETING OF

GIGLIO GROUP S.P.A.

GENOA

PIAZZA DELLA MERIDIANA, 1

28 June 2024 at 12:00 (single call)

Alessandro Giglio takes the floor: “ *In my capacity as Chairman of the Board of Directors of Giglio Group S.p.A., I assume the Chairmanship of the meeting pursuant to article 13 of the Company's By-laws* ”.

On a personal basis and on behalf of Giglio Group, I am pleased to extend a sincere welcome and heartfelt thanks to everyone present.

If you agree, I propose that lawyer Erika Mazzitelli will act as Secretary of today's meeting.

Since there are no objections, I therefore **declare** that lawyer Erika Mazzitelli will act as secretary.

Chairman

At 12:07 on 28 June 2024 I declare the meeting open.

I acknowledge that:

- In addition to the undersigned, the following Members of the Board of Directors are present

- ANNA MARIA LEZZI present in video conference
- CARLO MICCHI present in video conference
- FRANCESCO GESUALDI present in video conference
- MARIA CRISTINA GRILLO present in video conference

For the Board of Statutory Auditors, the Chairman is present

- GIORGIO MOSCI, Chairman, present in the room,

as well as the following Standing Auditors:

- MARCO ANDREA CENTORE present in video confidence
- LUCIA TACCHINO present in video confidence

In addition to the undersigned, Investor relator Elena Gallo and Erika Mazzitelli, as Secretary, are also present.

Furthermore, Monte Titoli S.p.A. is present, in its capacity as Appointed Representative pursuant to Art. 135-undecies of the CFA, in the person of Pantaleo Romanelli;

The Appointed Representative informed the Company that, within the legal deadline, no. 1 proxy was made to lawyer Sonia Bandelli of the Trevisan firm for a total of no. 5470 "Highshares Public limited company" shares by shareholders with voting rights.

Pursuant to Art. 135-undecies of par. 3, the shares for which the proxy is conferred, even partially, to the Appointed Representative are included for the quorum of the Shareholders' Meeting, while shares for which no voting instructions have been conferred are not included for the calculation of the necessary majority and of the share capital percentage required to approve the resolutions.

I would also like to remind you that Monte Titoli S.p.A. has expressly declared its intention not to express a vote different from that indicated in the instructions.

Chairman

I declare that :

- Today's meeting was convened in compliance with the provisions of Art. 12 of the By-laws, Art. 125-bis of Legislative Decree no. 58, as subsequently amended and supplemented (the "**CFA**"), and Art. 84 of the Regulation adopted with Consob resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (the "**Issuers' Regulation**"), by publishing the notice of call - with an indication of the agenda which will be read later - on the Company's website within the terms of law as well as in the Italian newspaper "IL DOMANI" on 19 May 2024;
- The disclosure requirements pursuant to the Issuers' Regulation and the Borsa Italiana S.p.A. Regulation have been duly fulfilled;
- On 19 May 2024, the report on the items on the agenda drawn up pursuant to Art. 125-ter of the CFA and Art. 84-ter of the Issuers' Regulation was made available - and still is - in the registered office, on the Company's website and on the authorised storage mechanism eMarket Storage, at www.emarketstorage.com;
- On 7 June 2024, the Annual Financial Statements as of 31 December 2023, containing the Financial Statement as of 31 December 2023, the Directors' Report on Operations, the Report of the Board of Statutory Auditors and the Auditing Company's Report, as well as the certification pursuant to Art. 154 bis par. 5 of the CFA were filed - and still are - at the registered office and made available on the Company's website and on the authorized storage mechanism eMarket Storage at www.emarketstorage.com;
- Again on 7 June 2024, the Directors' Explanatory Report was filed - and still is - at the registered office and made available on the Company's website and at the authorized storage mechanism eMarket Storage at the address www.emarketstorage.com pursuant to Art. 125-ter of the CFA and to Art. 84-ter of the Issuers' Regulation as far as the first item on the agenda is concerned;
- With regard to the aforementioned documentation, all the fulfilments vis-à-vis Consob envisaged by current legislation have been fulfilled;
- As of today, the share capital of the Company amounts to € 6,653,353, fully paid up, divided into 33,266,763 shares with no nominal value, of which: no. 14,135,167 shares listed on the "Euronext Milan" market and no. 6,905,137 unlisted. Each share gives the right to one vote, with the exception of no. 12,226,459 shares with increased voting rights which give the right to two votes each.
- Following the attainment of increased voting rights, the total number of votes is equal to 45,493,222;
- Moreover, please note that the following shall be attached to the minutes of the meeting as an integral and substantial part thereof and will be available to those entitled to vote:

- The list of names of participants in the meeting, personally and/or by proxy, complete with all the data required by Consob, with an indication of the number of shares for which the communication was made by the intermediary to the issuer pursuant to Art. 83-sexies of the CFA;
- The list of names of the persons who voted in favour, against, or abstained or turned away before each vote and the relative number of shares represented personally and/or by proxy;
- Based on the results provided by the staff in charge of the meeting's control, the votes represented at the meeting amounted to 31,237,633.
- Compliance with the rules and provisions established by current legislation and by the By-laws has been verified with regard to the participation of shareholders in the meeting and the issue of proxies, which comply with the provisions of Art. 2372 of the Italian Civil Code and Art. 135-novies of the CFA;
- The proxies are recorded in the corporate documents;
- That participation in the meeting may also take place through the issue of proxies to the Appointed Representative - Monte Titoli S.p.A.. - pursuant to Art. 135 undecies of the CFA;
- In compliance with the requirements of current legislation, according to the information contained in the Shareholders' Register, supplemented by other communications received pursuant to current legislation and on the basis of the information available on the Consob website www.consob.it, based on the communications issued for this shareholders' meeting and other available information, the shareholders who directly hold more than 5% of the share capital of Giglio Group are:
 - Meridiana Holding S.p.A., with no. 12,226,459 shares for which the increased voting rights apply and no. 6,779,245 ordinary votes for a total of no. 19,005,704 shares;
 - Mattioli Caterina, which indirectly owns no. 2,937,672 ordinary shares corresponding to 11.14% of the voting rights exercisable at the Shareholders' Meeting.
- I would also like to remind you that Giglio Group does not currently own, directly or indirectly, treasury shares;
- With regard to the existence of voting or blocking unions or, in any case, of shareholders' agreements or pacts and agreements of any kind regarding the exercise of the rights inherent in the shares or the transfer of the same pursuant to Art. 122 of the CFA, I invite those present to communicate the possible existence of such shareholders' agreements, pursuant to the aforementioned Art. 122 of the CFA.

Furthermore, I formally request that all the participants in the meeting declare their possible lack of entitlement to vote pursuant to the legislative and regulatory provisions in force, pointing out that the shares for which the right to vote cannot be exercised are in any case computable for the purposes of the constitution of the meeting.

Chairman

I note that:

- Those in attendance demonstrated their legitimacy to participate in the meeting in the ways provided for by the regulations in force;
- The formalities of convocation and communication having therefore been respected and the *quorum* having been reached in accordance with Art. 2368 and 2369 of the Italian Civil Code,

I declare the meeting validly constituted in single call to discuss and decide on 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.

I acknowledge that no additions to the list of items on the agenda of the meeting were requested.

I also acknowledge that, pursuant to Art. 126-bis of the CFA, a proposed resolution on the items on the agenda was sent by the shareholder Meridiana Holding S.p.A. on 13 June 2024 referring to the first item on the agenda of today's meeting. The same has been made available to the public, within the terms and in accordance with the applicable laws and regulations, in particular it is available at the registered office, on

the company's website www.giglio.org and at the authorized storage mechanism www.emarketstorage.com.

Moreover, I specify that no solicitation of voting proxies pursuant to Art. 136 et seq. of the CFA has been promoted in relation to today's Shareholders' Meeting.

I acknowledge that no questions on the items on the agenda were received before the meeting pursuant to Art. 127-ter of the CFA.

Subsequently, I would like to remind you that each person attending this meeting was given a specific folder at the entrance containing:

- The notice of meeting published within the legal deadlines;
- The Report on the items on the agenda drawn up pursuant to Art. 125-ter and of the CFA and Art. 84-ter of the Issuers' Regulation;
- The Annual Financial Statements as of 31 December 2023 containing the Financial Statements as of 31 December 2023, the Directors' Report on Operations, the Report of the Board of Statutory Auditors and the Auditing Company's Report, as well as the certification pursuant to Art. 154-bis, par. 5 of the CFA;
- The Remuneration Policy Report;
- The privacy policy for meeting participants.

Before moving on to the items on the agenda, I communicate the technical methods for carrying out the meeting's work and voting.

I remind you that the vote will take place openly, by a show of hands. Those who intend to vote against or intend to abstain will be required to request the floor from the Chairman, in order to declare their vote against or abstention, also providing their personal details and the number of shares brought to the meeting, personally and/or by proxy.

The identification of the number and identity of those in favour, against and abstentions, as well as the number of related shares brought to the meeting will be carried out by the Secretary. Everything hereby specified is valid unless otherwise indicated by me.

I invite those who do not intend to contribute to the basis for calculating the majority to leave the room, before the start of the vote, letting the appointed personnel know about their exit.

In the event of any mistake in casting the vote before the voting has been declared closed, I ask the interested party entitled to request the floor to give evidence of this to the Secretary, then to cast his/her vote again and provide his/her general information, as well as the number of shares brought to the meeting, personally and/or by proxy. The Secretary shall record the vote expressed in the appropriate form to replace the one previously expressed.

Furthermore, I would like to point out that:

- In order to best comply with the regulatory provisions regarding the right to ask questions before and during the shareholders' meeting as envisaged by Art. 127-ter of the CFA, at the end of all the

interventions relating to each item on the agenda, all questions received in writing before the meeting, to which the Company has not already provided an answer, shall be answered;

- Those who intend to speak are invited to ask to speak;
- interventions shall take place in the order of show of hands. In order to allow the widest possible participation in the debate, I invite the formulation of speeches that are strictly pertinent to the items on the agenda and to limit their duration, if possible, to 10 minutes;
- For each item on the agenda, the answers will be provided at the end of all the speeches. Furthermore, short replies are permitted, possibly not exceeding 5 minutes. Those entitled to speak will make their speeches by asking the personnel in charge to speak;
- As required by current legislation, the speeches carried out will be reported in the minutes in summary form with an indication of the participants, the answers provided and any replies.

I remind you that, pursuant to Art. 12 of the By-laws, the Shareholders' Meeting shall resolve with the majorities established by law.

Finally, I invite those present not to leave the meeting room, except for urgent reasons. I would like to remind you that leaving the room must be reported to the personnel in charge in order to detect the moment of exit and that of any subsequent return to the room.

* * *

Chairman

I move on to reading the topic placed in the **first item** of the meeting's 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.

I acknowledge that the joint discussion of the matters relating to the first item of the agenda shall take place, it being understood that the vote on the individual sub-items will take place separately.

It should be noted that having sold 100% of the shares of IBOX SA and having become a minority shareholder in Salotto di Brera S.r.l., the Company deemed it no longer necessary to prepare the Consolidated Financial Statements as of 31 December 2023, as the conditions justifying the consolidation of both companies are no more.

In this regard, in consideration of the fact that the Annual Financial Statements as of 31 December 2023 - containing the Financial Statements as of 31 December 2023, the Directors' Report on Operations, the Report of the Board of Statutory Auditors and of the Auditing Company's Report, as well as the certification pursuant to Art. 154-bis, par. 5 of the CFA, as well as the explanatory report of the Board of Directors drawn up pursuant to Art. 125-ter of the CFA - was made available at the Company's registered office, distributed through the authorized storage mechanism www.emarketstorage.com as well as published on

the company's website www.giglio.org , in the "Corporate Governance - Shareholders' Meetings - Shareholders' Meeting 28 June 2024" and distributed to all those present and sent to those who have requested it, I propose, if no one objects, to omit reading it. Are there any objections?

Since there was no objection, the Chairman thanks everyone for exempting him from reading this documentation.

Chairman

I therefore declare the discussion open on the first item on the agenda of this meeting, in ordinary session.

I ask those entitled to vote if there are requests to speak on this item on the agenda.

Opening of the discussion

Since there are no interventions, I declare the discussion on the topic placed at the **first** item on the agenda of the meeting closed.

Chairman

At this point, I invite the Chairman of the Board of Statutory Auditors to intervene by reading the conclusions of the Board of Statutory Auditors' Report to the meeting pursuant to Art. 153 of the CFA.

Chairman of the Board of Statutory Auditors

Mr Moschi asks to be excused from reading and those present agree.

Chairman

I inform you that, pursuant to Art. 126-*bis* of the CFA, a proposed resolution on the items on the agenda was sent by the shareholder Meridiana Holding S.p.A. on 13 June 2024 referring to the first item on the agenda of today's meeting.

The same has been made available to the public, within the terms and in accordance with the applicable laws and regulations, in particular it was made available at the registered office, on the company's website www.giglio.org and at the authorized storage mechanism www.emarketstorage.com.

I would therefore like to point out that the proposed resolution formulated by the Shareholder regarding item 1.1 on the agenda is identical to that formulated by the Board of Directors as formulated in the Explanatory Report of the Board of Directors on the first item on the agenda, made available to the public on 7 June 2024.

Therefore, the first and second sub-items of the agenda will be voted separately and, on the second sub-item, the proposal formulated by the shareholder Meridiana Holding S.p.A. will be put to the vote before the proposal formulated by the Board of Directors.

Before proceeding to vote on the first sub-item on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put it to the vote, asking the Secretary to read the proposed resolution formulated by the Board of Directors and that formulated by the shareholder Meridiana Holding S.p.A..

Secretary:

I read the proposal of the Board of Directors,

"Giglio Group S.p.A. Shareholders' Meeting,

- Having examined the Directors' Report, prepared pursuant to Art. 125-ter of Legislative Decree no. 58 of 24 February 1958;
- Having examined the Annual Financial Statements as of 31 December 2023 and, in particular, the Directors' Report on Operations, the Board of Statutory Auditors' Report and the Auditing Company's Report;
- Having acknowledged that the Financial Statements of the Company as of 31 December 2023 highlighted a loss for the year of € 3,946,000, which produced -taking into account the existing reserves- a relevant loss of share capital (as of the reporting date, equal to € 6,653,353) of more than a third, as per Art. 2446 of the Italian Civil Code;
- Having examined the proposals for appropriate measures formulated by the Board of Directors pursuant to Art. 2446, par. 1, of the Italian Civil Code, and the Auditors' observations

resolves

- 1) To approve the Financial Statements of Giglio Group S.p.A. as of 31 December 2023, which shall be closed with a loss of € 3,946,000;
- 2) To acknowledge the fact that the loss produced a reduction in the share capital of the Company (currently equal to € 6,653,353) of more than a third, and as such, relevant pursuant to and in accordance with Art. 2446, par. 1 of the Italian Civil Code;
- 3) To carry forward said loss;
- 4) To attribute to the Board of Directors and on its behalf to its Chairman all the broadest powers necessary and/or appropriate to implement this resolution as well as making, where necessary, merely formal additions, modifications and deletions that were requested by the competent authorities for the registration of the this resolution in the company register".

I now move on to read the proposal of the shareholder Meridiana Holding S.p.A..

"Giglio Group S.p.A. Shareholders' Meeting,

- Having examined the Directors' Report, prepared pursuant to Art. 125-ter of Legislative Decree no. 58 of 24 February 1958, as well as Art. 2446, par. 1 of the Italian Civil Code and Consob's Issuers Regulation no. 74;
- Having examined the Annual Financial Statements as of 31 December 2023 and, in particular, the Directors' Report on Operations, the Board of Statutory Auditors' Report and the Auditing Company's Report;
- Having acknowledged that the Financial Statements of the Company as of 31 December 2023 highlighted a loss for the year of € 3,946,000, which produced -taking into account the existing reserves- a relevant loss of share capital (as of the reporting date, equal to € 6,653,353) of more than a third, as per Art. 2446 of the Italian Civil Code;
- Having examined the proposals for appropriate measures formulated by the Board of Directors pursuant to Art. 2446, par. 1, of the Italian Civil Code, and the Auditors' observations;

resolves

1. To approve the Financial Statements of Giglio Group S.p.A. as of 31 December 2023, which shall be closed with a loss of € 3,946,000;
2. To acknowledge the fact that the loss produced a reduction in the share capital of the Company (currently equal to € 6,653,353) of more than a third, and as such, relevant pursuant to and in accordance with Art. 2446, par. 1 of the Italian Civil Code;

3. To offset the aforementioned loss by using, for the same amount, the available reserves recorded in the accounts;

4. To attribute to the Board of Directors and on its behalf to its Chairman all the broadest powers necessary and/or appropriate to implement this resolution as well as making, where necessary, merely formal additions, modifications and deletions that were requested by the competent authorities for the registration of the this resolution in the company register".

Vote

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:15 PM.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I **invite** those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 1.1** of the agenda of the meeting concerning the approval of the Financial Statements and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the Board of Directors in relation to **item 1.1** on the agenda is therefore approved.

In favour no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no. 0

Against no. 0

Non-voting no. 0

I therefore declare the proposal approved unanimously by the shareholders present.

* * *

I now put item 1.2 of the agenda to the vote. In particular, I put to the vote the proposal formulated by the shareholder Meridiana Holding S.p.A. "To offset the loss by using, for the same amount, the available reserves recorded in the accounts".

Vote

Attendance data

Before proceeding to vote on the second sub-item on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:17 PM.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I invite those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 1.2** of the agenda of the meeting concerning the carrying forward of the loss for the year and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the shareholder Meridiana Holding S.p.A. in relation to **item 1.2** of the agenda therefore obtains the following number of votes:

In favour no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no. 0

Against no. 0

Non-voting no. 0

I therefore declare the proposal approved unanimously by the shareholders present.

Taking into account the votes expressed, I therefore declare the proposal formulated by the shareholder Meridiana Holding S.p.A. approved. I also propose, taking into account the results of the vote, not to proceed with the vote on the proposal of the Board of Directors regarding item 1.2 on the agenda.

Since there are no objections, I move on to reading the topic placed in the **second item** of the Meeting's agenda:

Chairman

I move on to reading the topic placed in the second item of the meeting's agenda:

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. Identification of the duration of the assignment of the Board of Directors.

2.3. Appointment of the members of the Board of Directors.

2.4. Appointment of the Chairman of the Board of Directors.

2.5 Identification of the remuneration of the members of the Board of Directors.

It is noted that, with the approval of the Financial Statements as of 31 December 2023, the Board of Directors of the Company shall expire, as appointed by Ordinary Shareholders' Meeting on 21 June 2021.

I remind you that Art. 15 of the By-laws establishes that the Company shall be governed by a Board of Directors composed of a minimum of three and a maximum of eleven members, as resolved by the Shareholders' Meeting and in compliance with the gender equality principle set forth by Art. 147-ter, par. 1-ter of the CFA.

I would like to remind you that the current Board of Directors is made up of 5 members. The ordinary Shareholders' Meeting had determined the number of members of the Board of Directors to be seven, then reduced to five for reasons of efficiency and streamlining, with the resolution of the Ordinary Shareholders' Meeting of 23 April 2020.

I remind you that on 6 June 2024, only one list was presented by the shareholder Meridiana Holding S.p.A., owner at the date of presentation of 19,061,190 shares representing 57.298% of the share capital, with the following names:

Alessandro Giglio – Chairman of the Board of Directors

Anna Maria Lezzi – Director and Vice-Chairwoman

Carlo Micchi – Director

Francesco Gesualdi – Independent Member

Maria Cristina Grillo – Independent Director

Please also note that, in addition to the list mentioned above, the following were deposited at the company's headquarters and communicated by certified email to the address giglio@arubapec.it within the legal deadlines, pursuant to Art. 144-octies of the Issuers' Regulation adopted by Consob with resolution no. 11971 of 14 May 1999 and subsequent amendments:

1. The declarations with which the indicated candidates accept their candidacy, any appointment, certify the non-existence of causes of ineligibility, incompatibility and forfeiture provided for by law, the existence of the requirements established by current legislation and indicate the possible existence of the independence requirements established by Art. 148, par. 3 of CFA and by other articles of the Corporate Governance Code;
2. The curriculum vitae of each candidate;
3. The list issued by each candidate certifying the administration and control positions held in other companies;
4. The copy of each candidate's identity document;
5. The certification proving ownership by Meridiana Holding S.p.A., on the filing date of the slate in question, of the number of Giglio Group shares necessary for the presentation of the slates.

Finally, it is specified that the aforementioned documentation has been made available to the public by the company at its registered office, on the company's website and with the other methods provided for by current legislation within the terms of the law.

It should also be noted that the Shareholder proposed the following at the same time as the presentation of the list:

- Regarding item 2.1: to determine the number of members of the Board of Directors at 5;
- Regarding item 2.2: to set the term of office of the Directors at 3 (three) financial years and, therefore, until the date of the Shareholders' Meeting called for the approval of the financial statements as of 31 December 2026;

- Regarding item 2.4: to appoint the first candidate from the slate presented as Chairman of the Board of Directors;
- Regarding item 2.5: to set the overall remuneration of all members of the Board of Directors to the gross amount of € 450,000 per year, pursuant to Art. 2389 of the Italian Civil Code.

Chairman

I ask if there are any interventions from those entitled to vote on the item being discussed on the agenda and, since there have been no intervention, I declare the discussion open.

Chairman

Since there have been no interventions, I declare the discussion closed.

Attendance data

Before proceeding to vote on item 2.1 on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put the proposal relating to point 2.1 on the agenda of the ordinary session to the vote, asking the secretary to kindly read the proposal of the majority shareholder, Meridiana Holding S.p.A..

Secretary:

- To determine the number of members of the Board of Directors at 5.

Vote

I ask you to declare any lack of legitimacy to vote. I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:21.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I invite those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation. Furthermore, I ask you not to leave the room before completing your voting procedure. I am informed that all those present have cast their votes. I therefore declare the voting closed regarding **item 2.1** of the agenda of the meeting and I invite you to proceed with the voting operations.

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the Board of Directors in relation to **item 2.1** of the agenda therefore obtains the following number of votes:

In favour no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no. 0

Against no. 0

Non-voting no. 0

Taking into account the votes expressed, I therefore declare the proposal formulated by the shareholder Meridiana Holding S.p.A. approved unanimously.

Attendance data

Before proceeding to vote on item 2.2 on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put the proposal relating to point 2.2 on the agenda of the ordinary session to the vote, asking the secretary to kindly read the proposal of the majority shareholder, Meridiana Holding S.p.A..

Secretary:

- To set the term of office of the Directors at 3 (three) financial years and, therefore, until the date of the Shareholders' Meeting called for the approval of the financial statements as of 31 December 2026.

Vote

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:27.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I invite those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the

number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 2.2** of the agenda of the meeting and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the Board of Directors in relation to item 2.2 of the agenda therefore obtains the following number of votes:

In favour no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no.0

Against no.0

Non-voting no.0

Taking into account the votes expressed, I therefore declare the proposal formulated by the shareholder Meridiana Holding S.p.A. approved unanimously.

Attendance data

Before proceeding to vote on the second sub-item on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put to the vote the only slate presented by the shareholder Meridiana Holding S.p.A. I now put the proposal relating to point 2.3 on the agenda of the ordinary session to the vote, asking the secretary to kindly read the proposal of the majority shareholder, Meridiana Holding S.p.A..

Vote

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:32.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I invite those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 2.3** of the agenda of the meeting and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the Board of Directors in relation to item 2.3 of the agenda therefore obtains the following number of votes:

Slate no.1

In favour: no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no.0

Against no. 0

Non-voting no.0

Taking into account the outcome of the vote, the following Directors are therefore elected by unanimous vote of the participants:

- Alessandro Giglio
- Anna Maria Lezzi
- Francesco Gesualdi
- Carlo Micchi

- Cristina Maria Grillo

I would like to point out that the composition of the Board of Directors complies with the By-laws and current legislation on gender balance.

Attendance data

Before proceeding to vote on item 2.4 on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put the proposal relating to point 2.4 on the agenda of the ordinary session to the vote, asking the secretary to kindly read the proposal of the majority shareholder, Meridiana Holding S.p.A..

Secretary:

- To appoint the first candidate from the slate presented as Chairman of the Board of Directors.

Vote

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:36.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I invite those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 2.4** of the agenda of the meeting concerning the approval of the Financial Statements and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the Board of Directors in relation to item 2.4 of the agenda therefore obtains the following number of votes:

In favour no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no. 0

Against no. 0

Non-voting no. 0

Taking into account the votes expressed, I therefore declare the proposal formulated by the shareholder Meridiana Holding S.p.A. approved unanimously.

Attendance data

Before proceeding to vote on **item 2.5** on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put to the vote the proposal formulated by the shareholder Meridiana Holding S.p.A. relating to point 2.5 on the agenda of the ordinary part, asking the Secretary to kindly read it.

Secretary:

- To set the overall remuneration of all members of the Board of Directors to the gross amount of € 450,000 per year, pursuant to Art. 2389 of the Italian Civil Code.

Vote

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:44.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**

- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I **invite** those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 2.5** of the agenda of the meeting concerning the approval of the Financial Statements and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the Board of Directors in relation to item 2.5 of the agenda therefore obtains the following number of votes:

In favour no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no. 0

Against no. 0

Non-voting no. 0

Taking into account the votes expressed, I therefore declare the proposal formulated by the shareholder Meridiana Holding S.p.A. approved unanimously.

I move on to reading the third item on the agenda of this meeting

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.

Please note that with the approval of the Financial Statements as of 31 December 2023, the Company's Board of Statutory Auditors currently in office shall expire.

I remind you that Art. 29 of the By-laws regulates the rules for the composition and election of the Board of Statutory Auditors.

I remind you that on 6 June 2024, only one slate was presented by the shareholder Meridiana Holding S.p.A., owner at the date of presentation of 19,061,190 shares representing 57.298% of the share capital, with the following names:

Statutory Auditors

- Raffaele Pontesilli (Chairman);
- Carlo Angelini;
- Valentina Lupi

Alternate Auditors

- Simone Sartini
- Gianpiero Teodori

I acknowledge that the following documentation has also been published pursuant to Art. 144-bis of the Issuers' Regulation:

- The declarations with which the indicated candidates accept their candidacy, any appointment, certify the non-existence of causes of ineligibility, incompatibility and forfeiture provided for by law, the existence of the requirements established by current legislation, as well as indicate the possible existence of the independence requirements established by Art. 148, par. 3 of the CFA, as well as any requirements prescribed by the By-laws, law and regulations.
- The curriculum vitae of each candidate;
- The list issued by each candidate certifying the administration and control positions held in other companies;
- The copy of each candidate's identity document;
- The certification proving ownership by Meridiana Holding S.p.A., on the filing date of the slate in question, of the number of Giglio Group shares necessary for the presentation of the slates.

Furthermore, the following proposals were formulated together with the slate:

- For point 3.1, to appoint the first candidate from the slate presented as Chairman of the Board of Auditors if no list has been presented by the minority;
- for point 3.2, to define the compensation as € 23,000.00 for the Chairman of the Board of Statutory Auditors and € 20,000.00 for the other Standing Auditors.

The aforementioned documentation has been made available to the public by the company at its registered office, on the company's website and with the other methods provided for by current legislation within the terms of the law.

I specify that, pursuant to Art. 29.15 of the By-laws, the Chairman of the Board of Statutory Auditors, given the absence of other minority slate, will be the person indicated in first place in the section of candidates for the office of standing auditor in the list presented by majority shareholder Meridiana Holding S.p.A..

Chairman

I ask those entitled to vote if there are requests to speak on this item on the agenda.

Since there was no intervention, the discussion was declared closed.

Chairman

Updated attendance data

Before proceeding to vote on item 3.1 on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put to the vote the only slate proposed for the election of the Board of Statutory Auditors for the financial years 2024-2026.

Vote

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:48.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I invite those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 3.1** of the agenda of the meeting and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The slate presented by shareholder Meridiana Holding S.p.,A. for the appointment of the Board of Statutory Auditors referred to in point 3.1 of the agenda, therefore obtains the following number of votes:

Slate no. 1 In favour no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no. 0

Against no. 0

Non-voting no.0

Taking into account the votes expressed, I therefore declare the Board of Statutory Auditors elected for the financial years 2024-2026, in the following composition:

Statutory Auditors

1. Raffaele Pontesilli (Chairman);
2. Carlo Angelini;
3. Valentina Lupi

Alternate Auditors

1. Simone Sartini
2. Gianpiero Teodori

Updated attendance data

Before proceeding to vote on item 3.2 on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put the proposal relating to point 3.2 on the agenda of the ordinary session to the vote, asking the secretary to kindly read the proposal.

Secretary:

- To define the compensation as € 23,000.00 for the Chairman of the Board of Statutory Auditors and € 20,000.00 for the other Standing Auditors.

Chairman

I now move on to putting the proposal of shareholder Meridiana Holding S.p.A. to the vote

Vote

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:52.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I **invite** those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 3.2** of the agenda of the meeting s and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the Board of Directors in relation to item 3.2 of the agenda therefore obtains the following number of votes:

In favour no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no. 0

Against no. 0

Non-voting no. 0

Taking into account the votes expressed, I therefore declare the proposal formulated by the shareholder Meridiana Holding S.p.A. approved unanimously.

* * *

Chairman

As far as the fourth item on the agenda is concerned:

"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."

Shareholders are reminded that the Report on the Remuneration Policy and Fees is divided into two sections:

- The first illustrates the company's policy on the remuneration of the administrative body, general managers and executives with strategic responsibilities;
- The second refers to the Board of Directors and the Board of Statutory Auditors, as well as to the general managers and in aggregate form with reference to the other executives of the company with strategic responsibilities, providing a representation of the individual items that make up the remuneration of the aforementioned individuals, illustrating the fees paid in 2023.

It should be remembered that pursuant to current legislation, the Shareholders' Meeting is called to resolve in a binding manner on the first section, while the vote on the second section has a non-binding consultative value.

It should be noted that the Report on the Remuneration Policy drawn up pursuant to Art. 123-ter of the CFA and Art. 84-quater of the Issuers' Regulations has been made available to the public at the registered office, on the Company's website and on the authorized storage mechanism eMarket Storage, which can be consulted on the website www.emarketstorage.com, within the terms established by current legislation and therefore the Chairman requests that it be omitted from reading.

Are there any objections?

Since there is no objection, we can proceed with the omission of the Report on the remuneration policy.

Thank you for exempting me from reading these reports. I would like to inform you that the number of those entitled in person and/or by proxy present has remained unchanged.

Vote

Those who approve the proposal are asked to raise their hands.

Chairman

I ask if there are any interventions from those entitled to vote on the item being discussed on the agenda.

Since there was no intervention, the discussion was declared closed.

Chairman

Before proceeding to vote on item 4.1 on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put the proposal relating to point 4.1 on the agenda of the ordinary session to the vote, asking the secretary to kindly read the proposal.

Secretary:

"Giglio Group S.p.A. Ordinary Shareholders' Meeting:

- Having examined the Report on the Remuneration Policy and on the remunerations paid drafted by the Board of Directors pursuant to Art. 123-ter of the Legislative Decree no. 58 of 24 February 1998, of Art. 84-quater of the Regulation adopted by Consob with Resolution no. 11971 on 14 May 1999, as well as the procedures used for the adoption and implementation of said policy and, in particular, the first section of the Report, containing the explanation of the remuneration policy for the members of the Board of Directors, of general managers and of other managers with strategic responsibilities and, notwithstanding

the provisions set forth in Art. 2402 of the Italian Civil Code, of the members of the Board of Statutory Auditors, adopted by the Company for 2024;

- Considering that, pursuant to Art. 123-quinquies, par. 3, of Legislative Decree no. 58 of 24 February 1998, the Shareholders' Meeting is called to express a binding vote on the first section of the Report;

resolves

To approve the first section of the Report on the Remuneration Policy and on the remunerations paid drafted pursuant to Art. 123-ter of Legislative Decree no. 58 of 24 February 1998 and of Art. 84-quater of the Regulation adopted by Consob with Resolution no. 11971 on 14 May 1999".

Chairman

I now move on to putting the Board of Directors' proposal to the vote.

Vote

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:55 PM.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

Lawyer Sonia Baldelli of the Trevisan firm, representing no. 5470 shares,, asks to speak, saying that she intends to vote against.

I invite those who voted against to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 4.1** of the agenda of the meeting and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the Board of Directors in relation to item 4.1 of the agenda therefore obtains the following number of votes:

In favour no. 31,232,163

Abstained no.0

Against no. 5470

Non-voting no. 0

Taking into account the votes cast, I therefore declare the proposal approved by majority.

I now put to the vote item 4.2 of the agenda relating to the vote on the second section of the Remuneration Report.

Chairman

Before proceeding to vote on item 4.2 on the agenda, I would like to inform you that the number of those entitled to vote on their own and/or by proxy has remained unchanged.

I now put the proposal relating to point 4.2 on the agenda of the ordinary session to the vote, asking the secretary to kindly read the proposal.

Secretary:

"Giglio Group S.p.A. Ordinary Shareholders' Meeting:

- Having examined the Report on the Remuneration Policy and on the remunerations paid drafted by the Board of Directors pursuant to Art. 123-ter of the Legislative Decree no. 58 of 24 February 1998, of Art. 84-quater of the Regulation adopted by Consob with Resolution no. 11971 on 14 May 1999 and, in particular, the second section of the Report, which, namely with regards to the members of the Boards of Directors and of Statutory Auditors, but also to general managers and in aggregate form, for the managers with strategic responsibilities, provides an adequate representation (pursuant to Art. 123-ter, par. 4 of the CFA) of the single items that comprise the remuneration of the aforementioned offices - highlighting the coherence with the remuneration policy of the Company for 2023 - and shows the remunerations paid to said offices in 2023, for any reason in any form, by the Company and its subsidiaries, as well as by its associates;

- Considering that, pursuant to Art. 123-ter, par. 6, of Legislative Decree no. 58 of 24 February 1998, the Shareholders' Meeting is called to express a non-binding vote on the second section of the Report;

resolves

To express its favourable opinion on the second section of the Report on the Remuneration Policy and on the remunerations paid drafted pursuant to Art. 123-ter of Legislative Decree no. 58 of 24 February 1998 and of Art. 84-quater of the Regulation adopted by Consob with Resolution no. 11971 on 14 May 1999".

Chairman

I now move on to putting the Board of Directors' proposal to the vote.

Vote

I ask you to declare any lack of legitimacy to vote.

I invite one more time those who do not intend to contribute to the basis for calculating the majority to leave the room, letting the appointed personnel know about their exit.

I open the vote.

It is 12:57.

Chairman

- **Those who approve the proposal are asked to raise their hands.**
- **Those who do not approve the proposal are asked to raise their hands.**
- **Those who intend to abstain or declare themselves non-voting are asked to raise their hands.**

I invite those who voted against, who abstained or who declared themselves non-voting to request the Chairman to speak so as to provide the Secretary with an indication of their personal details and the number of shares brought to the meeting, personally and/or by proxy, so that she can make the relevant annotation.

Furthermore, I ask you not to leave the room before completing your voting procedure.

I am informed that all those present have cast their votes.

I therefore declare the voting closed regarding **item 4.2** of the agenda of the meeting and I invite you to proceed with the voting operations.

Proclamation

Chairman

I communicate the results of the proposal put to the vote.

The proposed resolution formulated by the Board of Directors in relation to item 4.2 of the agenda therefore obtains the following number of votes:

In favour no. 31,237,633 equal to 100% of the votes represented at the meeting and equal to 68.664% of the share capital with voting rights.

Abstained no. 0

Against no. 0

Non-voting no. 0

Taking into account the votes cast, I therefore declare the proposal approved unanimously.

Conclusion of works

Chairman

As there is nothing else to discuss and no one asking to speak, I declare today's meeting concluded at 12:57 PM.

I thank all those who attended.