



Technoprobe SpA
Registered office Via Cavalieri di Vittorio Veneto, 2 23870, Cernusco Lombardone (LC)
Share capital Euro 6,532,608.70 fully paid
Tax Code and Registration Number in the Como-Lecco Company Register n.
02272540135 - REA LC-283619

EXPLANATORY REPORT OF THE BOARD OF DIRECTORS ON ITEM NO. 2 ON THE AGENDA

ORDINARY SHAREHOLDERS' MEETING DECEMBER 20, 2024

2. *Appointment of a director following resignation and subsequent co-optation pursuant to Article 2386 of the Civil Code and the Articles of Association. Related and consequent resolutions.*

Website

www.technoprobe.com - "Governance/Shareholders' Meetings" section

Approved by the Board of Directors on November 13, 2024

Courtesy translation This document has been translated into English from the Italian original solely for the convenience of international readers. In case of discrepancy between the Italian language original text and the English language translation, the Italian version shall prevail.



Technoprobe SpA
Via Cavalieri of Vittorio Veneto, 2
23870, Cernusco Lombardone (LC) - Italy
www.technoprobe.com



REPORT OF THE BOARD OF DIRECTORS TO THE ORDINARY MEETING

Dear Shareholders,

we make available to you, at the registered office and on the website of Technoprobe SpA (“Technoprobe” or the “Company”) at the address www.technoprobe.com section “Governance/Shareholder Meetings” and at the authorized storage mechanism called “eMarketStorage” (www.emarketstorage.it), pursuant to Article 125-ter of Legislative Decree no. 58 of 24 February 1998 and subsequent amendments (the “TUF”) and Article 84-ter of Consob Regulation no. 11971 of 14 May 1999 (the “Issuers Regulation”), an explanatory report on the subject at item 1 on the agenda of the Ordinary Shareholders' Meeting called for 20 December 2024 at 10:00 a.m. in a single call.

* * *

Agenda item #2 – 2. Appointment of a director following resignation and subsequent co-optation pursuant to Article 2386 of the Civil Code and the Articles of Association. Related and consequent resolutions.

In relation to the second item on the agenda, you are called to the Ordinary Meeting to confirm, pursuant to art. 2386 of the Civil Code, a Director of the Board of Directors.

In this regard, it is recalled that on 27 May 2024, the Board of Directors proceeded, with a resolution approved by the Board of Statutory Auditors, to co-opt, pursuant to art. 2386, 1st paragraph, of the Civil Code, Mr. Gregory Stephen Smith, born in Newton (Massachusetts – United States) on 18 March 1963, verifying the existence of the requirements set forth by the applicable legislation.

The co-opted Director will expire from office with the forthcoming Assembly, called to confirm a Director to integrate the Board of Directors until the number of nine directors is reached, as determined by the Assembly of 24 April 2024.

The elected Director will remain in office until the expiry date set for all other members of the Board of Directors, coinciding with the Assembly that will approve the financial statements for the financial year ending on 31 December 2026.

In compliance with the provisions of art. 19 of the Articles of Association, the Assembly will appoint the Director whose term of office expires with the majority required by law and the list voting mechanism will not apply, without prejudice to compliance with the applicable rules on gender balance.

In this regard, we propose that you confirm Mr. Gregory Stephen Smith as a Member of the Board of Directors of the Company until the expiry of the current Board - i.e. until the Shareholders' Meeting that will be convened to approve the financial statements for the year ending on 31 December 2026 - with the compensation approved by the Shareholders' Meeting on 24 April 2024. The curriculum vitae and the declarations made by Mr. Gregory Stephen Smith regarding his willingness to accept the position, the



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absence of causes of ineligibility and incompatibility, as well as his possession of the requirements of integrity and professionalism required by applicable law, are available as an attachment to this report, at the Registered Office and on the Company's website at www.technoprobe.com.

Given the above, the Board of Directors submits the following proposed resolution for your approval:

"The Ordinary Shareholders' Meeting of Technoprobe SpA,

- *having taken note of the provisions of art. 19 of the company statute,*
- *having taken note of the proposal of the Board of Directors*

RESOLUTION

- (1) *to appoint as Director of the Company Mr. Gregory Stephen Smith, born in Newton (Massachusetts – United States) on 18 March 1963;*
- (2) *to establish that the newly appointed Director will remain in office for the duration of the current mandate of the Board of Directors and, therefore, until the approval of the financial statements which will close on 31 December 2026;*
- (3) *to establish that the compensation of Mr. Gregory Stephen Smith, as a Director of the Company, is equal to that resolved for the other Members of the Board of Directors by the Shareholders' Meeting on 24 April 2024, pursuant to art. 2389, 1st paragraph, of the Civil Code, i.e. equal to Euro 25,000 per year gross pro rata temporis in addition to the reimbursement of expenses incurred by reason of the office, without recognition of any amount as severance pay."*

Attachment: Declaration of acceptance of the candidacy for the position of director of Technoprobe spa of Dr. Gregory Stephen Smith and certification of the requirements set out in the current legislative and regulatory provisions

DECLARATION OF ACCEPTANCE OF THE APPOINTMENT FOR THE POSITION OF DIRECTOR OF TECHNOPROBE S.P.A. AND ATTESTATION OF THE REQUIREMENTS PROVIDED BY APPLICABLE LAWS AND REGULATIONS

The undersigned Gregory Stephen Smith, born in Newton, Massachusetts, USA, on March 18th, 1963, residing in 17 Upton Street, Boston, MA, USA, Italian tax code SMTGGR63C18Z404G, pursuant to and in accordance with the provisions of Article 19 of the Articles of Incorporation of Technoprobe S.p.A. ("**Technoprobe**" or the "**Company**"), for the purpose of the appointment

declares

that he accepts to be appointed for the position of Director of the Company by the Board of Directors of Technoprobe pursuant to Art. 2386 of the Italian Civil Code and to accept the role, if appointed, for the period determined by the Shareholders' Meeting of Technoprobe; and

given

- the Ministry of Justice Decree no. 162 on March 30, 2000, as referred to in Articles 147-*quinquies*, paragraph 1, and 148, paragraph 4, of Legislative Decree no. 58 on February 24, 1998 (the "**TUF**"),
- the provisions of Article 148, paragraph 3, TUF, as referred to in Article 147-*ter*, paragraph 4, TUF, and Article 2 of the *Corporate Governance* Code of listed companies, to which Technoprobe adheres;
- the applicable provisions provided by law, regulations, or the Articles of Association,

declares and attests

pursuant to Articles 46 and 47 of Presidential Decree no. 445 on December 28, 2000, as of the date of signing this document, under his own responsibility and aware that, pursuant to Article 76 of the aforementioned Presidential Decree No. 445, false declarations, document falsification, and the use of false or misleading documents are punishable under the Penal Code and relevant special laws, that he meets the requirements prescribed by current regulations and the Bylaws of Technoprobe to hold the position of Director of the Company, as detailed below:

A) NON-EXISTENCE OF CAUSES FOR INELIGIBILITY, DISQUALIFICATION, AND INCOMPATIBILITY

- That he is not in any of the conditions outlined in Article 2382 of the Civil Code;
- That he is not being subject to measures that entail disqualification from the office of Director, issued against him in a member state of the European Union.

B) PRESENCE OF HONORABILITY REQUIREMENTS

That he possesses the honorability requirements prescribed by applicable regulations and, specifically, those established for members of supervisory bodies under the Decree of the Ministry of Justice of March 30, 2000, No. 162, issued pursuant to Article 148, paragraph 4 of the TUF, as referred to in Article 147-*quinquies* of the TUF. Specifically, he declares:

- not having been subjected to preventive measures ordered by the Judicial Authority under Laws 1423/1956 and 575/1965 and subsequent amendments, except where rehabilitation has been granted;
- not having been convicted by a final judgment, except where rehabilitation has been granted:

1. to imprisonment for any offenses governed by laws regulating banking, financial, and insurance activities, as well as laws on markets and financial instruments, taxation, and payment systems;
2. to imprisonment for offenses under Title XI of Book V of the Italian Civil Code or Royal Decree of March 16, 1942, No. 267;
3. to imprisonment for at least six months for crimes against public administration, public faith, property, public order, and public economy;
4. to imprisonment for at least one year for any non-negligent crime;
 - not having been convicted by a final judgment that applies penalties upon request for any of the offenses mentioned above, except in cases where the crime has been extinguished.

SIGNIFICANT POSITIONS

- To submit his *curriculum vitae*, providing comprehensive information about his personal and professional background;
- That he can devote the necessary time to diligently fulfill the responsibilities as a Director of Technoprobe, also considering the provisions of Article 3 (Functioning of the Board of Directors and role of the Chairman) of the Corporate Governance Code;
- To comply with the maximum number of offices as director or statutory auditor in Relevant Companies¹, as set out in the “*Regulation concerning the criteria and procedure for evaluating the independence of independent directors and auditors and limits on the accumulation of positions of directors*” adopted by the Board of Directors of Technoprobe on February 26, 2024, pursuant to Article 3, Recommendation No. 15, of the Corporate Governance Code;
- That he is not in any of the situations referred to in Article 2390 of the Civil Code (engaging in activities competing with the Company).

INDEPENDENCE REQUIREMENTS

That he does not qualify as independent director pursuant to applicable laws and regulations. The undersigned also encloses herewith:

- (i) his *curriculum vitae*, and
- (ii) a list of administrative and supervisory roles held at other companies as of the date of this declaration.

The undersigned undertakes to promptly notify the Company of any subsequent act or fact that modifies the information provided with in this declaration and to produce, upon Company’s request, documentation confirming the truthfulness of the declared data.

The undersigned declares to have been informed, pursuant to and for the purposes of the General Data Protection Regulation (GDPR) – Regulation (EU) 2016/679 and applicable laws in force, that personal data will be processed by the Company, including electronically, solely for the purposes of the procedure for which this declaration is made.

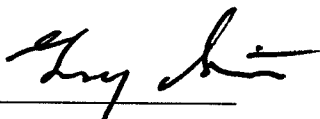
¹ “Relevant Companies” are defined as companies listed on regulated markets (including foreign markets), financial, banking, insurance companies, or companies of significant size. “Significant Companies means companies with a revenue greater than €500 million and/or assets with a value greater than € 1,000 million and/or a number of employees greater than 2,000; “Financial Companies” means those engaged in the business of providing financial services to the public, subject to provision.

The undersigned authorizes the Company to publish on its website and disclose to the market the information provided herein, along with all information included in the supporting documentation submitted for the received candidacy, in compliance with applicable regulations.

Place: North Reading, Massachusetts, USA

Date: November 14, 2024

In faith,

Signature: 

I authorize the processing of personal data in accordance with EU Regulation No. 679/2016 for any purpose related to activities related to the acceptance of the application.



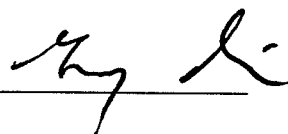
**LIST OF ADMINISTRATIVE AND SUPERVISORY POSITIONS
HELD AT OTHER COMPANIES**

COMPANY	TAX CODE	HEADQUARTERS
Teradyne, Inc.	042272148	600 Riverpark Drive, 01864, North Reading, Massachusetts

Place: North Reading, Massachusetts, USA

Date: November 14, 2024

In faith,

Signature: 

GREG SMITH

Gregory.smith@teradyne.com | (508) 308-6972

Experience

Teradyne

President and CEO | February 2023 – Present

President – Industrial Automation Group | October 2020 – July 2022

President – Semiconductor Test | February 2016 – October 2020

Business Unit Manager | September 2007 – February 2016

Marketing Manager | January 2006 – September 2007

LTX

VP – SOC Business Unit | May 2003 – October 2005

- Developed business plans for high performance digital and mixed signal test equipment and services.
- Established and managed Business Unit P&L with top line quarterly revenues from \$20m to \$50m.
- Improved product margins from 20% to 35% through introduction of new products and entry into higher margin market segments.
- Directly managed relationships with major customers in North America, Taiwan and Korea.
- Established corporate reputation as market leader in data communications test, through the development of a differentiated product portfolio and strategic applications.

VP Product Development | April 2001 – May 2003

- Managed annual R&D Budget of \$60m.
- Led design centers in Massachusetts and California including a staff of 250.
- Managed design of CMOS and GaAs custom ICs, object-oriented software, digital & mixed technology instruments, product & mechanical design, thermal management & power control systems.
- Led the development of the Fusion HFi. Reduced component count by >75% and product footprint by >50%. Delivered within 8 months of first silicon, and within budget.
- Led development of fully integrated 12 Gbps data communications analyzer. Located 5 times closer to the device under test than competing solutions, this product enabled more than 6 new customer wins.
- Outsourced ASIC development, PWB layout. Developed offshore (India) capability to provide sustaining software engineering support.
- Created a structured product development process. This process decreased average product development cycle time from greater than 12 months to less than 6 months.

Applications Engineering and Management | December 1994 – April 2001

Held the following positions:

- Director, Applications Technology (March 2000 – April 2001): Managed 30 applications engineers in 2 locations. Managed the development applications hardware and techniques for emerging device technologies, including GSM, Wireless Networking, WAN/LAN and power devices.
- Manager, Multimedia Applications (October 1997 – March 2000): Managed group of 15 engineers developing applications solutions for Mass Storage and networking Devices.
- Principal Engineer (December 1994 – October 1997): Developed techniques, authored application notes and presented at User Conferences. Received best paper awards at two User Conferences.

Raytheon Company

Test Equipment Design and Management | July 1985 – December 1994

Held the following positions:

- Section Manager, Test Systems Design (1992 – 1994): Design Engineering manager for MILSTAR Test Equipment Program. Included development of 8 test systems and 117 test programs with a budget of \$25m. Managed staff of up to 40 engineers and support staff. Managed customer interface with Air Force procurement staff.
- Production Test Director, MILSTAR Program (1991 – 1992): Led a team of 15 engineers providing 24/7 engineering support for production test.
- Group Leader (1988 – 1991): Led a team of 15 engineers developing 42 test programs for USAF.
- Lead Engineer (1987 – 1988): Developed single board 80186 based serial communications tester.
- Engineer (1985 – 1987): Developed test systems for laser velocimeter, phased array radar, satellite communications products.

Education

Worcester Polytechnic Institute

Electrical Engineering | September 1985

Completed Master's level course work in:

- Phase Locked Loops
- Digital Signal Processing
- State Space Analysis
- Computer System Design

University of Pennsylvania

BSEE, Electrical Engineering | September 1981 – May 1985