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Societa' : El.En.

Identificativo Informazione Regolamentata : 202666

Utenza - Referente : ELENN01 - Romagnoli Enrico

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Oggetto : Notice of calling of Shareholders' meeting

*Testo del comunicato*

Vedi allegato

EL.EN. s.p.a.  
Registered Office in Calenzano (FI), Via Baldanzese No. 17  
Subscribed and paid-up share capital: EUR 2,604,189.25  
Divided into 80,128,900 ordinary shares  
Registered in the Florence Companies Register, Tax Code 03137680488

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(Art. 125-bis TUF)

The Shareholders are convened to an Ordinary and Extraordinary Shareholders' Meeting at the registered office in Calenzano, Via Baldanzese No. 17, at **10:00 AM on April 29, 2025**, in first call, and at **10:00 AM on May 6, 2025**, in second call, to deliberate on the following:

## AGENDA

### ORDINARY PART

#### **1. Annual Financial Report:**

- 1.1. Annual Financial Report as of December 31, 2024. Presentation of the consolidated financial statements and sustainability report;**
- 1.2. Approval of the allocation of net profit for the year and distribution of dividends.**
- 2. Report on the Remuneration Policy and Compensation Paid pursuant to Article 123-ter of Legislative Decree No. 58 of February 24, 1998:**
  - 2.1. Approval of the 2025-2026 remuneration policy contained in the first section of the report pursuant to Article 123-ter, paragraph 3-bis: amendment of the fixed and variable remuneration of the General Manager;**
  - 2.2. Advisory vote on the compensation paid in 2024, as indicated in the second section of the report pursuant to Article 123-ter, paragraph 6.**
- 3. Appointment of the Board of Statutory Auditors and its Chairman for the financial years 2025, 2026, and 2027; determination of related compensation:**
  - 3.1. Appointment of the Board of Statutory Auditors and its Chairman;**
  - 3.2. Determination of compensation for the members of the Board of Statutory Auditors.**
- 4. Authorization to the Board of Directors for the purchase and disposal of treasury shares pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of Legislative Decree No. 58 of February 24, 1998, and Article 144-bis of the Consob Regulation approved by resolution 11971/1999; simultaneous revocation, for the unused portion, of the resolution of the Shareholders' Meeting of April 29, 2024, concerning the authorization for the purchase and disposal of treasury shares.**
- 5. Equity-based compensation plan for employees and collaborators of the Company and its subsidiaries; resolution pursuant to Article 114-bis of Legislative Decree 58/1998; granting of powers to the Board of Directors.**
- 6. Equity-based compensation plan for the General Manager of the Company; resolution pursuant to Article 114-bis of Legislative Decree 58/1998; granting of powers to the Board of Directors.**

### EXTRAORDINARY PART

- 1. Amendment of Article 20 (Rules of Operation of the Board of Directors), Sections E (Delegation of Powers) and G (Professional Requirements of the Officer Responsible for the Preparation of Corporate Accounting Documents) of the Articles of Association: provision regarding the appointment procedures for the officer responsible for sustainability reporting and the requirements of integrity and professionalism.**

### METHODS OF CONDUCTING THE MEETING

Participation in the Meeting by those entitled to vote shall be permitted exclusively through the designated representative appointed by the Company pursuant to Article 14 of the Articles of

### 3.1 REGEM

Association and in accordance with Article 106 of Decree-Law 18/2020, converted into Law No. 27/2020, and subsequent amendments and extensions, as most recently extended by Law No. 15 of February 21, 2025.

For this purpose, the Company has appointed Computershare S.p.A., with offices in Turin, Via Nizza 262/73, 10126, to act as the designated representative of the shareholders pursuant to Article 135-*undecies*.1 of Legislative Decree 58/1998 (the "TUF" and the "Designated Representative").

Therefore, the physical participation of individual shareholders or their representatives other than the Designated Representative is precluded.

Shareholders wishing to attend the Meeting must grant a proxy to the Designated Representative pursuant to Article 135-*undecies*, as well as a proxy/sub-proxy pursuant to Article 135-*novies*, in derogation of Article 135-*undecies*, paragraph 4, as explained in the following section.

Notwithstanding the above, authorized persons (members of corporate bodies, the appointed Secretary, and the Designated Representative) may also (or exclusively) participate via telecommunication means ensuring identification, without the need for the Chair, the Secretary, and the Notary to be physically present in the same location. The Company will promptly communicate any additional relevant instructions concerning the organization of the Meeting.

#### RIGHT TO ATTEND THE MEETING AND TO VOTE

The right to attend the Meeting and exercise voting rights is certified by a communication to the Company made by the authorized intermediary in compliance with its accounting records, in favor of the person entitled to vote.

This communication is made based on the evidence at the close of the accounting day of the seventh open market day preceding the date set for the first call of the Meeting, i.e., April 16, 2025 (the so-called "record date").

Persons who acquire share ownership after the record date shall not be entitled to participate and vote in the Meeting.

The intermediary's communication must reach the Company by the end of the third open market day preceding the date set for the Meeting, i.e., by April 24, 2025. However, entitlement to participate and vote remains valid if the communications are received by the Company after this deadline, provided they arrive before the start of the Meeting proceedings.

#### PROXY/SUB-PROXY AND VOTING INSTRUCTIONS TO THE DESIGNATED REPRESENTATIVE

Those entitled to participate in the Meeting must grant a proxy/sub-proxy to the Designated Representative pursuant to Article 135-*undecies*.1 TUF, with voting instructions on all or some of the proposed resolutions on the agenda, using the specific proxy/sub-proxy form, including in electronic format, prepared by the Designated Representative in agreement with the Company, available on the Company's website at [www.elengroup.com](http://www.elengroup.com) in the *Governance/Documents of the Shareholders' Meeting/2025/ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING 29 April 2025 – 6 May 2025* section. The proxy/sub-proxy to the Designated Representative shall not be effective for proposals for which no voting instructions have been given. Notification of the proxy/sub-proxy, including electronically, must follow the instructions on the form.

The proxy/sub-proxy form, with voting instructions, must be sent following the instructions on the form itself by the end of the second trading day prior to the date set for the Shareholders' Meeting, and therefore by 25 April 2025 for the first call and by 2 May 2025 in the case of a second call.

In the same manner and within the same terms, those entitled may revoke the proxy and voting instructions conferred.

The communication of the authorised intermediary, certifying the right to attend the Shareholders' Meeting and to exercise the right to vote, is also necessary in the event of the conferral of the proxy/sub-proxy to the Appointed Representative; in the absence of the same, the delegation/sub-delegation will be ineffective.

The Designated Representative will be available for clarification or information at the following telephone number: 011-0923200, or at the e-mail address [sedeto@computershare.it](mailto:sedeto@computershare.it).

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#### POSTAL VOTING

For the items on the agenda of the ordinary meeting, pursuant to Article 17 of the Articles of Association, voting may also be exercised by correspondence in accordance with the provisions in force on the subject. The voting form is available to persons entitled to attend the Shareholders' Meeting at the Company's registered office and on the website [www.elengroup.com](http://www.elengroup.com) – *Governance/Documents of the Shareholders' Meeting/2025/ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING 29 April 2025 – 6 May 2025* and, if for technical reasons it cannot be downloaded in electronic form, it will be sent in paper form to anyone, entitled to participate in the Shareholders' Meeting, requests it to the Company (tel. 0558826807; fax 0558832884).

The sealed envelope, containing the completed ballot paper, dated and signed, accompanied by the documentation proving the identity and, if necessary, the legitimacy of the voter, must be sent to El.En. s.p.a., Via Baldanzese n. 17, 50041 Calenzano (FI) - for the attention of the Chairman of the Board of Statutory Auditors - no later than 7.00 p.m. on 28 April 2025. Votes cast on ballots received after this deadline or those for which the communication of voter's legitimacy has not been received from the depositary intermediary will not be taken into consideration.

Voting by mail is exercised directly by the holder and is expressed separately for each of the resolution proposals.

#### INTEGRATION OF THE AGENDA

Pursuant to Article 126-*bis* of Legislative Decree No. 58 of 1998 ("T.U.F."), shareholders representing, even jointly, at least one-fortieth of the share capital, may request, by 30 March 2025 (ten days from the publication of this notice), the addition of the list of items to be discussed and submit proposals for resolutions on items already on the agenda, indicating in the application the additional topics proposed and/or the resolutions proposed.

It should be noted, however, that this addition is not permitted for matters on which the shareholders' meeting resolves, in accordance with the law, on the proposal of the administrative body or on the basis of a project or report prepared by them, other than those indicated in art. 125-*ter*, paragraph 1, T.U.F..

The request for additions must be submitted in writing by registered mail addressed to the Company's registered office or by e-mail to the [elen@pec.uipservizi.it](mailto:elen@pec.uipservizi.it) address and must be accompanied by a report on the reasons for the proposed resolutions on the new items they propose to be discussed and/or relating to the additional proposals for resolutions presented on items already on the agenda.

The certification of ownership of the shares and the shareholding necessary to exercise the right referred to in art. 126-*bis*, paragraph 1, first sentence, T.U.F. by the requesting shareholders must result from a specific communication effective on the date of the request, addressed by the depositary intermediary to [elen@pecserviziotitoli.it](mailto:elen@pecserviziotitoli.it).

#### PROPOSALS PURSUANT TO ART. 135-*undecies.1*, T.U.F..

Furthermore, given the manner in which the Shareholders' Meeting is held, and that attendance is provided exclusively through the Designated Representative, entitled shareholders who individually intend to formulate proposals for resolutions and votes on the items on the agenda or proposals whose presentation is otherwise permitted by law, must submit them in writing by registered mail addressed to the Company's registered office or by e-mail to [elen@pec.uipservizi.it](mailto:elen@pec.uipservizi.it) by 14 April 2025.

The right to formulate the proposals must be attested by the communication provided for by Article 83-*sexies* of the TUF made by the intermediary for the purposes of attending the Shareholders' Meeting and exercising voting rights. Such proposals, where relevant, will be published without delay on the Company's website, in order to enable those entitled to vote to express themselves in an informed manner, also taking into account such new proposals, and to allow the Appointed Representative to obtain any voting instructions on them as well.

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#### RIGHT TO ASK QUESTIONS BEFORE THE MEETING

Pursuant to art. 135-*undecies*.1 of the Consolidated Law *on Finance.*, those who are entitled to vote may ask questions on the items on the agenda even before the Shareholders' Meeting by sending them by registered mail to the Company's registered office or by certified e-mail to the [elen@pec.uipservizi.it](mailto:elen@pec.uipservizi.it) address.

Those who certify ownership of the shares as of 16 April 2025 (*record date*) are entitled to receive a response. To this end, a specific communication of ownership of the shares held by the applicant must be sent by the depositary intermediary to the address [elen@pecserviziotitoli.it](mailto:elen@pecserviziotitoli.it) with effect until the aforementioned date. If the entitled party has requested the communication from its depositary intermediary to participate in the meeting, it will be sufficient to mention, in the document containing the questions, the references of such communication. Questions, which, given the manner in which the shareholders' meeting is held, must be received by 16 April 2025, pertaining to the agenda and submitted by the entitled parties, shall be answered by 24 April 2025. The Company may provide a single answer to questions with the same content.

#### APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

The election of the Board of Statutory Auditors takes place by slate voting and is governed, in addition to the laws and regulations, by Article 25 of the Articles of Association, the text of which is available on the website [www.elengroup.com](http://www.elengroup.com) *Governance/Articles of Association and Regulations* section and is available for those who request it at the Company's registered office.

The slates must contain the names of one or more candidates, indicated in progressive numbers and divided into two sections, one of the candidates for standing auditor, the other of those for alternate auditor and must be filed at the Company's registered office by 4 April 2025, twenty-five days prior to the date set for this Shareholders' Meeting on first call.

Each shareholder may present or participate in the presentation of only one list.

Pursuant to Article 144-*septies*, paragraph 2, of CONSOB Issuers' Reg. 11971/1999 ("Issuers' Reg."), it should be noted that the minimum shareholding in the share capital required for the submission of slates of candidates for members of the Board of Statutory Auditors is 2.5%, in accordance with the provisions of Article 25 of the Articles of Association, Article 144-*sexies* of the Issuers' Regulation and CONSOB Resolution No. 123 of 28 January 2025.

The ownership of the minimum share necessary for the presentation of the lists is determined with regard to the shares that are registered in favour of the shareholders on the day on which the lists are filed with the Company. The possession or joint ownership of the number of shares necessary for the presentation of the list must be proven by the production of a specific communication made by the depositary intermediary to the certified email address [elen@pecserviziotitoli.it](mailto:elen@pecserviziotitoli.it) no later than 8 April 2025.

In the event that only one list has been filed by 4 April 2025, or only lists that are linked to each other pursuant to applicable law, additional lists may be submitted until 7 April 2025 and the minimum percentage required for the presentation of lists will be reduced to 1.25% of the share capital.

In addition, together with the lists submitted, the following must be filed:

- information relating to the identity of the shareholders who submitted the lists, with an indication of the total percentage of the shareholding held;
- a declaration by shareholders other than those who hold, even jointly, a controlling or relative majority shareholding, certifying the absence of any connection relationships provided for by Article 144-*quinquies* of the Issuers' Regulation with the latter;
- exhaustive information on the personal and professional characteristics of the candidates, as well as a declaration by the candidates themselves certifying that they meet the requirements provided for by law and their acceptance of the candidacy.

The filing of the lists can also take place by electronic communication to the certified e-mail address [elen@pec.uipservizi.it](mailto:elen@pec.uipservizi.it) provided that it is digitally signed and accompanied by the information that allows the identification of the person who proceeds with the filing or transmission of the lists.

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Lists for which all the provisions of the laws and regulations in force are not complied with, those referred to in art. 25 of the Articles of Association will be considered as not submitted.

The slates duly submitted will be made available to the public at least twenty-one days before the shareholders' meeting, i.e. by 8 April 2025.

### SHAREHOLDERS' MEETING DOCUMENTATION, EXPLANATORY REPORTS AND RESOLUTION PROPOSALS

Information on the amount of share capital, as well as the forms that can be used for voting by mail and the proxy/sub-proxy form are filed and made available to the public and shareholders at the Company's registered office, on the Company's website [www.elengroup.com](http://www.elengroup.com) section *Governance/Documents of the Shareholders' Meeting/2025/ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING 29 April 2025 – 6 May 2025* today.

The additional documentation relating to the Shareholders' Meeting, including the explanatory reports of the Board of Directors and the resolution proposals on the items on the agenda, is made available to the public within the terms and in the manner provided for by current legislation:

- a) the directors' report on the third item on the agenda of today's ordinary meeting;
- b) the directors' report and any other documentation on the other items on the agenda of the ordinary and extraordinary meeting at least thirty days before the Shareholders' meeting;
- c) the annual financial report and sustainability reporting including all the documents referred to in art. 154-ter, T.U.F. at least twenty-one days before the shareholders' meeting;
- d) the report on the remuneration policy and remuneration paid pursuant to Article 123-ter of the TUF and Article 84-quarter of the Issuers' Regulation at least twenty-one days before the Shareholders' Meeting.

This documentation is made available to the public and shareholders at the Company's registered office, on the Company's website [www.elengroup.com](http://www.elengroup.com) section *Governance/Documents of the Shareholders' Meeting/2025/ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING 29 April 2025 – 6 May 2025* and at the authorised storage site [www.emarketstorage.com](http://www.emarketstorage.com).

Shareholders and those entitled to vote have the right to view all the documentation filed and obtain copies at their own expense.

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### SHARE CAPITAL – TREASURY SHARES

It should also be noted that the subscribed and paid-up share capital of El.En. s.p.a., amounting to Euro 2,604,189.25, is divided into: no. 80,128,900 ordinary shares, each of which entitles you to one vote. As of today, the Company owns no. 72,470 treasury shares.

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### NOTICE OF PUBLICATION AND FILING OF DOCUMENTATION


This notice of call is published today, in full, in accordance with Article 125-bis of the TUF on the Company's website [www.elengroup.com](http://www.elengroup.com), as well as, in extract, in the newspaper "ITALIA OGGI" today.

The directors' explanatory report on the third item on the agenda of the ordinary meeting is, pursuant to Article 125-ter of the Consolidated Finance Act, filed today and available to the public at the Company's registered office, on the Company's website at [www.elengroup.com](http://www.elengroup.com), at Borsa Italiana S.p.A. and on the authorised storage site [www.emarketstorage.com](http://www.emarketstorage.com).

3.1  
REGEM

Calenzano, 20 March 2025

For the Board of Directors  
The President – Eng. Gabriele Clementi



Website: [www.elengroup.com](http://www.elengroup.com)

E-mail: [finance@elen.it](mailto:finance@elen.it)

Authorized storage site: [www.emarketstorage.com](http://www.emarketstorage.com)

