

TREVI – Finanziaria Industriale S.p.A.

Registered Office: Cesena (FC),

Via Larga di Sant'Andrea 201

Share capital: Euro 123,044,339.55 fully paid-up

Forlì - Cesena Register of Companies, Tax Code and VAT No. 01547370401

Forlì - Cesena Chamber of Commerce Business Register REA No. 201,271

Website: <http://www.trevifin.com>

**CALL OF ORDINARY AND EXTRAORDINARY
SHAREHOLDERS' MEETING**

Those who are entitled to attend and exercise their voting rights are called to the Ordinary and Extraordinary Shareholders' Meeting, exclusively through the Designated Representative as specified below, at the Company's registered office on May 13, 2025, at 11:00 a.m., on first call and, if necessary, on May 14, 2025, same place and time, on second call, to discuss and resolve on the following

AGENDA**Ordinary Part**

1. **Financial statements at 31 December 2024, accompanied by the Directors' Report, the Report of the Board of Statutory Auditors and the Report of the Independent Auditors. Presentation of the Consolidated Financial Statements at 31 December 2024 containing Sustainability Reporting. Proposed allocation of operating income. Related and consequent resolutions.**
2. **Report on the remuneration policy and the remuneration paid:**
 - 2.1 **approval of the first section of the report pursuant to Art. 123-ter, paragraphs 3-bis and 3-ter of Italian Legislative Decree No. 58 of 24 February 1998;**
 - 2.2 **resolutions pertaining to the second section of the report pursuant to Art. 123-ter, paragraph 6 of Italian Legislative Decree No. 58 of 24 February 1998.**
3. **Appointment of the Board of Directors for the financial years 2025 - 2027:**

- 3.1 determination of the term of office of the Board of Directors;
- 3.2 appointment of the members of the Board of Directors;
- 3.3 determination of the remuneration of the members of the Board of Directors.
- 4. appointment of the Board of Statutory Auditors for the financial years 2025 - 2027:
 - 4.1 appointment of three Statutory Auditors and two Alternate Auditors;
 - 4.2 appointment of the Chairman of the Board of Statutory Auditors;
 - 4.3 determination of the remuneration of the members of the Board of Statutory Auditors.

Extraordinary Part

1. Proposed amendments to Articles 14, 15, 17, 18 and 29 of Association. Related and consequent resolutions:

Procedures for the Shareholders' Meeting pursuant to Italian Legislative Decree No. 18 of 17 March 2020 the application of which was last extended by Italian Law No. 15 of February 21, 2025.

The Company has decided to avail itself of the option provided for by Art. 106, paragraphs 4 and 7, of Italian Decree Law No. 18 of 17 March 2020 (the “**Decree**”), converted with amendments into Italian Law of April 24, 2020, the application of which was last extended by Italian Law No. 15 of February 21, 2025. The attendance at the Shareholders' Meeting by those having the voting right may take place exclusively through the Representative designated by the Company pursuant to Art. 135-*undecies* of Italian Legislative Decree No. 58 of 24 February 1998 (“**TUF**”), i.e., the Company “Monte Titoli S.p.A.”, with registered office in Milan, Piazza degli Affari No. 6 (the “**Designated Representative**”) - as specified below.

Without prejudice to the above regarding the possibility for those entitled to vote to intervene exclusively through the Designated Representative, it is hereby noted that the Directors, the Statutory Auditors, the secretary and/or the Notary of the meeting, the same Designated Representative and the other persons entitled to attend the Shareholders' Meeting other than those entitled to vote may also participate by

means of telecommunication systems that guarantee their identification, without it being necessary in any case for the Chairperson of the Shareholders' Meeting and the person in charge of drawing up the minutes (secretary or notary) to be in the same place. The instructions to attend the Shareholders' Meeting will be made available by the Company to the aforementioned persons.

Information on share capital

The share capital of TREVI - Finanziaria Industriale S.p.A. amounts to EUR 123,044,339.55 fully subscribed and paid-up, and is divided into 312,172,952 ordinary shares with no indication of par value. As of the date of this notice, the Company holds 20 treasury shares whose voting rights are suspended in accordance with the Law and, therefore, the total number of exercisable voting rights is 312,172,932.

Right to attend the Shareholders' Meeting and exercise the voting right

Pursuant to Art. 83-*sexies* of TUF and Art. 17 of the Articles of Association, those who have the voting right are entitled to attend the Shareholders' Meeting, exclusively through the Designated Representative. The legitimate attendance of the Shareholders' Meeting and the exercise of voting rights is certified by a statement to the Company issued by the authorised intermediary based on the evidence in its accounting records and relating to the term of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting on first call, i.e., **May 2 2025** (the "**Record date**"). Therefore, any person who becomes holder of shares after that date will not have the right to attend and vote at the Shareholders' Meeting and will not be able to issue a proxy to the Designated Representative.

The notice from the intermediary shall be received by the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting on first call and, therefore, by **May 8, 2025**. However, shareholders will be eligible to attend and vote if such notices are received by the Company after the aforesaid deadline, provided that they are received before the start of the meeting proceedings of the single call.

There are no procedures for voting by correspondence or by electronic means.

Proxies at the Shareholders' Meeting

As allowed by Art. 106, paragraph 4 of the Decree, **the attendance at the Shareholders' Meeting of those who have the voting right is allowed exclusively through representation, by granting a proxy to the Designated Representative.**

The proxy may be granted, at no cost to the delegating party (except for any shipping costs), with voting instructions on all or some of the proposals on the agenda.

The proxy shall be granted by signing, with a handwritten signature or with a qualified electronic signature or digital signature, in accordance with the current legislation, the specific form available on the Company's website at www.trevifin.com, in the "Governance/Shareholders' Meetings" section or at the Company's registered office and shall be received in original by the end of the second trading day prior to the date set for the Shareholders' Meeting (i.e., by 11:59 p.m. on May 9, 2025 or, if the Shareholders' Meeting is held on second call, by 11:59 p.m. of May 12, 2025) together with a copy of an identity document of the Delegating Shareholder with current validity or, if the Delegating Shareholder is a legal entity, of the *pro tempore* legal representative or other person with appropriate powers, together with appropriate documentation to attest their qualification and powers, by the above-mentioned Designated Representative at the certified e-mail address RD@pec.euronext.com: i) for proxies with a handwritten signature, by hand delivery during office hours (from 9:00 a.m. to 5:00 p.m.) or by courier or registered letter with return receipt to the attention of the Register Services Dept. of Monte Titoli S.p.A., Piazza degli Affari No. 6, 20123 Milan, (Ref. "Delega Assemblea_TREVI maggio 2025"); ii) for proxies with a qualified electronic signature or digital signature, without prejudice to hand delivery at the registered office or the forwarding of the original proxy complete with voting instructions by certified e-mail to RD@pec.euronext.com. The proxy and voting instructions may be revoked within the above-mentioned deadline (i.e., by 11:59 p.m. on May 9, 2025 or, if the Shareholders' Meeting is held on second call, by 11:59 p.m. of May 12, 2025).

It should be noted that the shares for which proxy has been granted, even partially, are counted for the purpose of validly constituting the Shareholders' Meeting. The proxy shall have no effect with regard to

proposals for which no voting instructions have been given.

Notwithstanding the mandatory granting of proxy to the Designated Representative, this latter may be granted proxies or sub-proxies pursuant to Art. 135-*novies* of TUF, also by way of derogation from the provisions of Art. 135-*undecies*, paragraph 4 of TUF. For the purposes of any such intermediate proxies, it is possible to use the proxy form made available on the Company's website at www.trevifin.com, in the "Governance/Shareholders' Meetings" section, or in paper format made available at the Company's registered office.

Proxies/sub-proxies pursuant to Art. 135-*novies* of TUF are notified to the Designated Representative in accordance with the procedures indicated in the proxy form available on the Company's website at the above address. The proxy must be received no later than 6 p.m. on the day before the date of the meeting (and in any case before the opening of the meeting proceedings). The proxy and related voting instructions are always revocable.

For any clarifications regarding the granting of proxy (and in particular about the completion of the proxy form and the Voting Instructions and their transmission), it is possible to contact Monte Titoli S.p.A. by e-mail at RegisterServices@euronext.com or at (+39) 02.33635810 during open office days, from 9:00 a.m. to 5:00 p.m.

Right to submit questions on the items on the agenda

Pursuant to Art. 127-*ter* of TUF, Shareholders with voting rights, for whom the Company has received a notice from an authorised intermediary in accordance with current legislation, may submit questions on the items on the agenda even prior to the Shareholders' Meeting, by sending them in writing to the Company, along with information concerning the identity of the shareholders who submitted them at the registered office by e-mail to the certified e-mail address trevifinanziaria@legalmail.it before the record date, i.e. May 2, 2025.

The item on the agenda to which each question refers shall be expressly indicated. The Company will not take into account questions received that are not strictly relevant to the items on the agenda of the

Shareholders' Meeting.

In order to allow those entitled to vote to express their vote through the Designated Representative, also taking into account the answers provided by the Company to the questions received prior to the Shareholders' Meeting within the aforementioned deadline and in the aforementioned manner, the questions received prior to the Shareholders' Meeting will also be answered by publication on the Company's website at www.trevifin.com, in the "Governance/Shareholders' Meetings" section by 10:00 noon of May 9, 2025.

The Company may provide a single reply to questions with the same content.

It should be noted that, pursuant to the aforementioned Art. 127-ter of TUF, no reply is necessary, even during the Shareholders' Meeting, to questions raised prior to it, when the information required is already available in "FAQ" format in a special section that may be prepared and made available on the Company's website or when the answer has been published on the same website.

Integration of the agenda and presentation of new proposed resolutions on items already on the agenda (pursuant to Art. 126-bis, paragraph 1, first sentence, TUF).

Pursuant to Art. 126-bis of TUF, Shareholders, who individually or jointly account for one fortieth of the share capital (i.e. 2,5%) may ask for the integration of the list of items on the agenda, specifying in the request the additional item they propose or presenting proposed resolutions on items already on the agenda as per this Notice of call.

The requests for integration of the items on the agenda or presentation of proposed resolutions on items already on the agenda shall be submitted in writing, by registered letter with return receipt addressed to the registered office of the Company, to the attention of the Board of Directors or by certified e-mail at trevifinanziaria@legalmail.it, along with any information necessary for the identification of the applicants, within 10 days from the publication of this Notice of call (i.e., by April 12, 2025).

Shareholders in favour of whom the Company has received specific notice from an authorised intermediary in accordance with current legislation proving their ownership of the share capital required

above are entitled to request an integration of the agenda or to present new proposed resolutions.

By the same deadline and in the same manner, any applicants shall also submit to the Board of Directors a report giving the reason for the proposed resolutions on the new items for which they propose discussion or the reason relating to additional proposed resolutions presented on items already on the agenda.

Integrations to the agenda or the presentation of further proposed resolutions on items already on the agenda are disclosed by the Company in the same ways as prescribed for the publication of the notice calling the meeting, at least fifteen days prior to the date scheduled for the Shareholders' Meeting on first call, i.e., April 28, 2025.

Concurrently with the publication of the notice of integrations to the agenda or the presentation of proposed resolutions on items already on the agenda, the reports drawn up by Shareholders requiring integrations or presenting further proposed resolutions accompanied by any assessments of the Board of Directors shall be made available to the public by the Company at the registered office, on the Company's website at www.trevifin.com, in the "*Governance/Shareholders' Meetings*" section, also in accordance with the other modalities set out for the report on the items on the agenda referred to in Art. 125-*ter*, paragraph 1 of TUF.

It should be noted that integrations to the agenda are not permitted for items on which the Shareholders' Meeting resolves, pursuant to law, on the proposal of the Board of Directors or on the basis of a project or report prepared by them (other than the reports on each item on the agenda referred to in Art. 125-*ter*, paragraph 1 of TUF).

Presentation of new proposed resolutions on items already on the agenda (pursuant to Art. 126- bis, paragraph 1, second-last sentence, TUF)

Since attendance to the Shareholders' Meeting is allowed exclusively through the Designated Representative, for the sole purpose of this Shareholders' Meeting it is envisaged that those with voting

rights may individually present proposed resolutions to the Company on the items on the agenda - pursuant to Art. 126-*bis*, paragraph 1, second-last sentence of TUF – by April 28, 2025.

Shareholders in favour of whom the Company has received specific notice from an authorised intermediary in accordance with current legislation are entitled to present new proposed resolutions.

Such proposed resolutions shall be submitted in writing, by registered letter with return receipt addressed to the registered office of the Company, to the attention of the Board of Directors or by certified e-mail at trevifinanziaria@legalmail.it, along with any information necessary for the identification of the applicants.

Proposed resolutions received by the Company within the terms and in the manner described above will be published on the Company's website at www.trevifin.com, in the “*Governance/Shareholder Meetings*” section by April 30, 2025, so that those with voting rights can view them for the purpose of granting proxies and/or sub-proxies, with the related voting instructions, to the Designated Representative.

For the purposes of the above, as well as in relation to the proceedings of the meeting, the Company reserves the right to verify the relevance of the proposals with respect to the items on the agenda, their completeness and their compliance with the applicable regulations, as well as the legitimacy of the applicants.

Appointment of the Board of Directors

Election of the members of the Board of Directors shall take place on the basis of lists pursuant to Article 26 of the Articles of Association. Lists may be submitted by (i) Shareholders who, alone or together with others, represent 4.5 percent (four point five percent) of the share capital, as established by Consob in its Determination No. 123 of January 28, 2025, and (ii) the outgoing Board of Directors, subject to the non-binding favorable opinion of the intra-board committee to which the competence for nominations is attributed.

Each Shareholder, Shareholders who are parties to a shareholders' agreement relevant pursuant to Article 122 of the TUF, the controlling entity, subsidiaries and those subject to joint control pursuant to Article 93 of the TUF, may not submit or participate in the submission, even through a third party or trust company, of more than one list, nor may they vote, even through a third party or trust company,

for lists other than the one they have submitted or participated in submitting, and each candidate may only appear on one list under penalty of ineligibility. Endorsements and votes cast in violation of this prohibition will not be attributed to any list.

In each list, candidates must be listed by a sequential number.

Each list must contain at least one candidate with the independence requirements prescribed by the applicable pro tempore regulations in force and by the Corporate Governance Code of listed companies to which the Company adheres (the “**Corporate Governance Code**” and each list that presents a number of candidates equal to or greater than three must contain at least two.

In addition, each list that presents a number of candidates equal to or greater than 3 (three) must indicate candidates of different genders and, in particular, a number of candidates of the least represented gender that is, with respect to the total, at least equal to two-fifths (rounded up to the next higher unit if it does not result in a whole number).

Together with each list, the following must be filed: (i) declarations by which the individual candidates accept their candidacy and certify, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements prescribed for the assumption of the respective offices in addition to any independence requirements prescribed by the applicable pro tempore regulations in force and by the Self-Regulatory Code of Listed Companies, and (ii) a curriculum vitae of each candidate where the personal and professional characteristics of the same are reported and the attestation of any suitability to qualify as independent, as well as (iii) the further information required by the laws and regulations also pro tempore in force.

In addition, minority lists for the appointment of the Board of Directors must be submitted in accordance with the recommendations of Consob Communication no. DEM/9017893 of February 26, 2009 and, therefore, together with any minority lists it will be necessary to file a declaration by the shareholders other than those who hold, even jointly, a controlling or relative majority interest certifying the absence of any relationship of connection, even indirect, as per Article 147-ter, paragraph 3, TUF and Article 144-quinquies of the Regulations issued by Consob with Resolution No. 11971 of

May 14, 1999, with the latter.

The following information should also be provided in said statement:

- any existing relationships, if significant, with shareholders who hold, even jointly, a controlling or relative majority interest (in particular, it is recommended to indicate among the aforesaid relationships, at least those listed in point 2 of the aforementioned Consob Communication; alternatively, the absence of significant relationships should be indicated)
- the reasons why such relationships were not considered decisive for the existence of the relationships of connection referred to in the preceding point.

As recommended by the Corporate Governance Code, the Board of Directors requires those who submit a list containing more than half of the members to be elected to indicate their candidate for the office of Chairman of the nominating Board of Directors.

The lists shall be filed at the Company's registered office either by hand or by sending them by certified e-mail to the following address trevifinanziaria@legalmail.it at least twenty-five days prior to the date of the Shareholders' Meeting (i.e., by April 18, 2025) and shall be made available to the public at the Company's registered office, on the Company's website, and in any other manner provided for by the legal and regulatory provisions in force pro tempore, at least twenty-one days prior to the date of the Shareholders' Meeting (i.e., April 22, 2025).

At the time of filing, information must be provided to enable the identification of the person proceeding with the transmission of the lists. Ownership of the minimum shareholding required for the submission of lists shall be determined by taking into account the shares that are registered in favor of the Shareholder(s) on the day the lists are filed with the Company. The certification issued by an authorized intermediary proving ownership of the number of shares required for the submission of the list must be produced at the time the list is filed or even at a later date, provided that it is within the aforementioned deadline for the publication of the lists by the Company (i.e., by April 22, 2025).

Lists submitted without complying with the above provisions of the Articles of Association shall be considered as not submitted.

It should also be noted that in accordance with the provisions of Recommendation No. 23 of the Corporate Governance Code, the current Board of Directors has expressed its guidance to shareholders on the size and composition of the new Board of Directors. Shareholders are therefore invited to also take into account this guidance, which can be found on the Company's website at www.trevifin.com, Section "Governance/Shareholder Meetings."

Appointment of the Board of Statutory Auditors

The appointment of the Board of Statutory Auditors takes place, in compliance with the criterion for the distribution of standing auditors provided for in the gender balance regulations applicable from time to time, on the basis of lists submitted by Shareholders who, at the time of submission, have the right to vote in the relevant shareholders' meeting resolutions, in accordance with the procedures and in compliance with the limits indicated below.

Shareholders who, alone or together with other Shareholders, hold a total of 4.5 percent of the share capital, as established by Consob in its determination No. 123 of January 28, 2025, are entitled to submit lists.

Each Shareholder, Shareholders who are parties to a shareholders' agreement relevant pursuant to Article 122 of the TUF, the controlling entity, subsidiaries and those subject to joint control pursuant to Article 93 of the TUF, may not submit or participate in the submission, even through a third party or trust company, of more than one list, nor may they vote, even through a third party or trust company, for lists other than the one they have submitted or participated in submitting, and each candidate may only appear on one list under penalty of ineligibility. Endorsements and votes cast in violation of this prohibition will not be attributed to any list.

In each list, candidates are listed by sequential number. The list shall consist of two sections: one for candidates for the office of Standing Auditor, the other for candidates for the office of Alternate Auditor. The list must indicate at least one candidate for the office of Acting Auditor and one candidate for the office of Alternate Auditor, and may contain up to a maximum of three candidates for the office of Acting Auditor and two candidates for the office of Alternate Auditor.

Candidates for whom there are grounds for ineligibility or incompatibility or who do not meet the requirements established by the provisions of current laws and regulations, as mentioned above, may not be included in the lists.

Each list that - considering both sections - has a number of candidates equal to or greater than 3 (three) must include candidates for standing auditors of different genders and, in particular, must contain a number of candidates for standing auditor of the less represented gender that is, with respect to the total, at least equal to two-fifths (rounded down to the lower unit if it does not result in a whole number).

Together with each list, the following must be filed: (i) the declarations with which the individual candidates accept their candidacy and certify, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements prescribed by current provisions for the assumption of the respective offices, including compliance with the limits on the accumulation of offices established by the provisions of current laws and regulations and (ii) a curriculum vitae of each candidate where the personal and professional characteristics of the same are exhaustively reported as well as (iii) the further information required by the legislation, including regulatory provisions pro tempore in force.

Also taking into account the recommendations made by Consob in its Communication of February 26, 2009, No. DEM/9017893, a statement by shareholders other than those who hold, even jointly, a controlling or relative majority interest, certifying the absence of relations of connection, even indirect, as referred to in Article 144-quinquies of the Regulations issued by Consob with Resolution No. 11971 of May 14, 1999 (the "Issuers' Regulations"), with the latter must be filed together with the lists. The following information should also be provided in said statement:

- any existing relationships, if significant, with shareholders who hold, even jointly, a controlling or relative majority interest (in particular, it is recommended to indicate among the aforementioned relationships, at least those listed in point 2 of the aforementioned Consob Communication; alternatively, the absence of significant relationships should be indicated)

- the reasons why such relationships were not considered decisive for the existence of the relationships of connection referred to in Article 148, paragraph 2, TUF and Article 144-quinquies of the Issuers' Regulations.

The lists shall be filed at the Company's registered office either by hand or by sending them by certified e-mail to the following address trevifinanziaria@legalmail.it at least twenty-five days prior to the date of the Shareholders' Meeting (i.e., by April 18, 2025) and shall be made available to the public at the Company's registered office, on the Company's website, and in any other manner provided for by the legal and regulatory provisions in force pro tempore, at least twenty-one days prior to the date of the Shareholders' Meeting (i.e., April 22, 2025).

At the time of filing, information must be provided to enable the identification of the person transmitting the lists. Ownership of the minimum shareholding required for the submission of lists, to the extent indicated above, is determined by taking into account the shares that are registered in favor of the Shareholder(s) on the day the lists are deposited at the Company's registered office. The relevant certification issued by an authorized intermediary must be produced at the time of the filing of the list itself or even at a later date, provided that it is within the aforementioned deadline for the publication of the lists by the Company (i.e., by April 22, 2025).

It should be noted that, pursuant to Article 144-sexies of the Issuers' Regulations, in the event that by the twenty-fifth day prior to the date of the Shareholders' Meeting called to resolve on the appointment of Statutory Auditors (i.e., April 18, 2025) only one list for the appointment of the Board of Statutory Auditors has been filed, or only lists submitted by Shareholders who are found to be related to each other pursuant to Article 144-quinquies of the aforementioned Issuers' Regulations, lists may be submitted until the third day following that date (i.e., until April 21, 2025). In this case, the threshold required for the submission of lists for the appointment of the Board of Statutory Auditors is reduced to half (i.e., 2.25%).

Lists submitted without complying with the above statutory provisions are considered as not submitted.

The outgoing Board of Statutory Auditors has elaborated its orientation on the requirements for each

of its members as well as its composition in terms of balance and complementarity between the experiences and skills of its members. Shareholders are therefore invited to take into account this guidance, which can be found on the Company's website at www.trevifin.com, Section “Governance/Shareholder Meetings.”

Documentation

The documentation concerning the items on the agenda required by the applicable statutory provisions and regulations - including the reports on the items on the agenda with the full text of the proposed resolution, as well as the Annual Financial Report, the Report of the Board of Statutory Auditors, the Report of the Independent Auditors and the Consolidated Non-Financial Statement at 31 December 2023 - will be made available to the public at the Company's registered office, on the centralised storage mechanism “EMarket STORAGE” - available at www.emarketstorage.com - and on the Company's website at www.trevifin.com, in the “Governance/Shareholders' Meetings” section, under the terms set out in current legislation; those entitled to vote may obtain a copy. This convocation notice is published as an abstract in the national newspaper “Corriere della Sera” on the same date.

The Company's registered office is open to the public for consultation and/or delivery of copies of the above documents to all interested parties on weekdays from Monday to Friday from 9 a.m. to 6 p.m.

For any further information, please contact the *Investor Relations* Office of the Company at the following telephone number: +390547 319411 or at the following e-mail address investorrelations@trevifin.com.

Cesena, April 2, 2025

The Chief Executive Officer

Giuseppe Caselli