

RESOLUTIONS

PROPOSAL FOR APPROVAL OF THE FINANCIAL STATEMENTS AND ALLOCATION OF THE RESULT FOR THE YEAR AND DIVIDEND DISTRIBUTION

Shareholders,

The year ended December 31, 2025 closed with a profit of euro 285,191,626.00.

The Board of Directors notes that:

- as a result of the capital increase subscribed in December 2025, as certified pursuant to art. 2444 Civil Code, registered in the Companies Register of Milan, Monza-Brianza-Lodi on January 23, 2026, the share capital was increased from euro 1,904,374,935.66 to euro 2,065,650,608.36;
- the legal reserve at December 31, 2025, amounted to euro 380,874,988.17;
- taking into account the capital increase indicated above, the legal reserve at December 31, 2025, is less than one-fifth of the share capital pursuant to art. 2430 Civil Code;
- at December 31, 2025, the "Retained earnings reserve" amounted to euro 731,429,589.02.

In order to promote greater flexibility in the use of reserves, the Board of Directors proposes first of all, that the legal reserve be replenished up to one-fifth of the share capital pursuant to art. 2430 Civil Code (and, therefore, from euro 380,874,988.17 to euro 413,130,121.67) through the allocation to legal reserve of a total of euro 32,255,133.50, which will be drawn as follows:

- euro 24,819,962.08 from the FY profit (corresponding to a share equal to 8.7% of net profit);
- euro 7,435,171.42 from the "Retained earnings reserve" (which, as a result of this allocation, will be reduced to euro 723,994,417.60).

Should the shareholders' meeting approve the replenishment of the aforementioned legal reserve, the Board of Directors proposes that you approve the distribution of a total dividend, gross of legal withholdings, of euro 0.34 for each of the 1,084,881,933 ordinary shares outstanding, totaling euro 368,859,857.22, to be implemented as follows:

- euro 260,371,663.92, through a distribution from the entire profit for the year ended December 31, 2025, remaining after the allocation to the legal reserve indicated above;
- euro 108,488,193.30, through distribution from the "Retained earnings reserve," which, as a result of this distribution, will be reduced to euro 615,506,224.30.

The aforementioned proposed total dividend of euro 0.34 per share is in line with the previous FY dividend policy (equal to approximately 50% of the consolidated net result for 2025, corresponding to euro 0.24 per share), without prejudice to the fact that, in light of the positive results achieved in 2025 and the reduction in financial leverage, it is expected that for the current year, the distribution of a further extraordinary dividend of euro 0.10 per share will be added to the "Retained earnings reserve".

If you agree with our proposal, we request that you adopt the following

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“The Shareholders' Meeting,

- having examined the annual report at December 31, 2025;
- having acknowledged the Statutory Auditors' report;
- having acknowledged the Independent Auditors' report;

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- a) to approve the Company's financial statements at December 31, 2025, as presented by the Board of Directors as a whole, with the individual items and the proposed allocations, which show a profit of euro 285,191,626.00;
- b) to allocate a total amount of euro 32,255,133.50 to the legal reserve (thus replenishing it up to one-fifth of the share capital pursuant to art. 2430 Civil Code), providing that this total amount will be drawn as follows:
 - (i) euro 24,819,962.08 from the profit for the year ended December 31, 2025 (for a share equal to 8.7% of their total amount);
 - (ii) euro 7,435,171.42 from the "Retained earnings reserve" resulting from the financial statements at December 31, 2025;
- c) to distribute to shareholders a total dividend, gross of legal withholdings, of euro 0.34 for each of the 1,084,881,933 outstanding ordinary shares, and thus for a total of euro 368,859,857.22, which is distributed as follows:
 - (i) euro 260,371,663.92, through distribution from the entire profit for the year at December 31, 2025 remaining after the allocation to the legal reserve resolved in point (b) above;
 - (ii) euro 108,488,193.30, through distribution of an extraordinary dividend from the "Retained earnings reserve" resulting from the financial statements at December 31, 2025 (which, as a result of said distribution, will be reduced to a total of euro 615,506,224.30);
- d) to authorise the Directors to allocate to profits carried forward the balance of the rounding that may be determined at the time of payment of the dividend;
- e) to grant to the Board of Directors – and, on its behalf, to the legal representatives pro tempore, even severally – all the powers and faculties required to implement the aforementioned resolutions.

The overall unit dividend for 2025 will be paid starting from July 22, 2026, with ex-dividend date July 20, 2026 (record date July 21, 2026).