

SHAREHOLDERS' MEETING

**FINANCIAL STATEMENTS AT 31 DECEMBER 2024 APPROVED
DIVIDEND OF 0.16 EURO PER SHARE, PAYABLE ON 25 JUNE 2025
APPOINTED THE NEW BOARD OF DIRECTORS
PURCHASE OF TREASURY SHARES AUTHORIZED
PERFORMANCE SHARE PLAN 2025/2027 AUTHORIZED**

The shareholders' meeting of Tamburi Investment Partners S.p.A. ("TIP" – tip.mi), an independent and diversified industrial group listed on the Euronext STAR Milan segment of Borsa Italiana S.p.A., which invests in excellent entrepreneurial companies, which met in its ordinary session on first call today 29 April 2025 in Milan, has adopted the following resolutions.

2024 Separate Financial Statements

Pro forma consolidated net income was approximately 64.6 million, compared to 149 million in 2023 and consolidated shareholders' equity at 31 December 2024 remained stable at over 1.4 billion, even after dividend distributions of 24.8 million and additional purchases of treasury shares of 11.5 million. The consolidated net profit considering the application of IFRS 9 was 41,346,479 Euro.

The shareholders' meeting also approved the separate financial statements for the year ended December 31, 2024 of TIP, which, compared to the profit of 41.3 million of the consolidated financial statements (64.6 million pro forma considering the realised capital gains that do not pass through the income statement), not accounting for 69.5 million of the share of profit of associates and in the absence of direct divestments during 2024, show a loss for the year of 7,265,285 Euro that the Shareholders' meeting resolved to carry forward.

The shareholders' meeting approved the distribution, to outstanding ordinary shares of a dividend of 0.160 Euro per share, gross of withholding taxes, with detachment date of 23 June 2025, with payment on 25 June 2025 and legitimation date to the payment at 24 June 2025, out of the amount of the retained earnings provision.

Appointment of the new Board of Directors

The shareholders' meeting resolved to determine the number of directors at 10 and appointed the new Board of Directors, which will remain in office for the three-year period 2025-2027, composed as follows: Giovanni Tamburi, Chairman, Alessandra Gritti, Claudio Berretti, Cesare d'Amico, Manuela Mezzetti, Daniela Palestro, Isabella Ercole, Sergio Marullo di Condojanni, Giuseppe Ferrero, Paul Simon Schapira.

The Shareholders' Meeting also resolved to determine the total annual emolument of directors not vested with offices in 210,000 Euro (two hundred and ten thousand) and to remit to the Board of Directors the determination of the remuneration to be paid to directors vested with offices.

The directors Giovanni Tamburi, Alessandra Gritti, Claudio Berretti, Cesare d'Amico, Manuela Mezzetti, Daniela Palestra, Isabella Ercole, Sergio Marullo di Condojanni and Giuseppe Ferrero come from the slate n.1 presented by Giovanni Tamburi (together with Lippiuno S.r.l.), Alessandra Gritti and Claudio Berretti, shareholders owning a total of 20,116,250 ordinary shares of TIP equal to 10.910% of the share capital. Paul Simon Schapira comes from the slate no. 2 presented by a group of asset management companies and international and national institutional investors, holders of a total of 4,669,715 ordinary shares of TIP equal to 2.532% of the share capital. The curricula of the appointed Directors are available on the company's website in the area Corporate Governance/Shareholders' Meeting/Documents.

Treasury shares

The shareholders' meeting also authorised, for a period of 18 months starting from today's date, the acquisition of treasury shares up to the maximum number permitted by law (currently represented by a number of shares not exceeding 20% of the share capital and, therefore, a maximum of no. 36,875,860 shares, from which should be deducted the treasury shares already in the portfolio) as well as to sell the treasury shares already purchased or that will be purchased in the future in execution of this resolution.

The disposals may take place for the pursuit of the purposes referred to in the explanatory report of the Board of Directors and under the following terms and conditions, in one or more times on the market, in blocks or through an offer to shareholders and employees, collaborators and directors, or as consideration in the event of a share exchange, share swap, exchange, contribution, transfer or other deed of disposal of treasury shares carried out in the context of the acquisition of equity investments or the implementation of industrial projects or other extraordinary finance operations involving the assignment or disposal of treasury shares (such as, by way of example, mergers, demergers, issue of convertible bonds or warrants, etc.) or to service share-based incentive plans; TIP may also use the shares for operations to support market liquidity in order to facilitate exchanges on the shares themselves in times of scarce liquidity on the market and/or to favor the regular course of trading. The disposal operations may be carried out in any manner deemed necessary or appropriate for the pursuit of the purpose for which the operation is performed (by way of example and not limited to, through the accelerated bookbuilding procedure or other similar mechanisms), in the compliance with the legal or regulatory provisions applicable from time to time at the time of the transaction.

Furthermore TIP reserves the right to allocate (in whole or in part) the treasury shares held for their possible cancellation, in the terms and in the manner that will be decided by the competent corporate bodies.

The unit price for the purchase and sale of treasury shares must be established on a case-by-case basis for each trading day based on the following criteria:

- the purchase price of each share must not be lower than the official Stock Exchange price of the share on the day prior to the one in which the purchase operation will be carried out, decreased by 20%, and not higher than the official Stock Exchange price on the previous day to that in which the purchase transaction will be carried out, increased by 10%, without prejudice to the application of the conditions

and terms set forth in article 5 of Regulation (EU) no. 596/2014 and in article 3 of the Delegated Regulation (EU) n. 1052/2016;

- the sale price of each share must not be lower than the official Stock Exchange price of the share on the day prior to that in which the sale transaction will be carried out, decreased by 20%, without prejudice to the application of the terms and conditions of referred to in article 5 of Regulation (EU) no. 596/2014 and in article 3 of the Delegated Regulation (EU) n. 1052/2016.

The shareholders' meeting determined that the price limit in the event of purchase will not apply if circumstances of an extraordinary nature occur on the market, while, in the event of disposal, the price limit will not apply in the event of deeds of disposal other than sale and in particular in hypotheses of a share exchange, share swap, exchange, contribution, transfer or other deed of disposal of treasury shares carried out in the context of acquisitions of shareholdings or implementation of industrial projects or other extraordinary finance operations involving the assignment or disposal of treasury shares (such as, by way of example, mergers, demergers, issue of convertible bonds or warrants, etc.) or in cases of assignment of shares to employees, collaborators, directors (e.g. to service incentive plans based on TIP's shares); in such cases, different criteria may be used, in line with the objectives pursued and taking into account the pro tempore market practices in force, the indications of Borsa Italiana S.p.A and the Consob recommendations.

The treasury share buyback plan started on 29 April 2024 therefore ends today and the new plan is launched at the same time.

As of April 29, 2025, TIP holds a total of no. 20,415,428 treasury shares equal to 11.073% of the share capital.

Report on the remuneration policy and remuneration paid and Performance Share Plan 2025/2027

The meeting examined the Report on the remuneration policy and on the remuneration paid of TIP, approved by the Board of Directors, and resolved in favor of the second section. The first section was approved by the shareholders' meeting on 29 April 2024 for a three-year term. The Report on the remuneration policy and remuneration paid is available at the company's registered office and on its web site.

In order to confirm the main medium-term incentive and retention tool for the executive directors of TIP and/or for the employees of the company or its subsidiaries, the shareholders' meeting resolved to approve a new plan of performance shares which provides for the allocation to the beneficiaries of 1,500,000 units which, upon achievement of the performance objectives, entail the allocation, in the years 2028 and 2029, of a maximum number of 1,500,000 TIP ordinary shares.

First meeting of the newly elected Board of Directors

The Board of Directors met at the end of the Shareholders' Meeting and adopted the following resolutions.

Giovanni Tamburi, already appointed Chairman at the Shareholders' Meeting, was also appointed as Managing Director and Alessandra Gritti was appointed as Vice Chairman and Managing Director, giving them operational powers and resolving their remuneration pursuant to art. 2389 paragraph 3 of the civil code. The Board of Directors appointed Cesare d'Amico as Vice Chairman and conferred powers on the Director Claudio Berretti, approving his remuneration pursuant to art. 2389 paragraph 3 of the civil code. The Board of Directors also verified the existence for all the elected Directors of the requisites of integrity and independence envisaged by the law. The Board of Directors also recognized the Directors Isabella Ercole, Sergio Marullo di Condojanni and Paul Simon Schapira the status of independent directors pursuant to articles 147-ter, fourth paragraph, and 148, third paragraph, of Legislative Decree no. Lgs. N. 58/1998 as well as pursuant to the Corporate Governance Code of listed companies. With regard to the Director Daniela Palestro, the Board of Directors confirms the assessment of independence, despite the lack of one of the requisites envisaged by the Corporate Governance Code, namely the term of office. This confirmation is motivated by the unanimous recognition of the professional qualities and independence of judgment demonstrated in relation to the activity carried out within the Board of Directors, as well as in consideration of the existence of all the other requirements of the Corporate Governance Code.

The Board of Directors also appointed Isabella Ercole as Lead Independent Director.

The Board appointed the following Committees, giving priority to the skills and experience of the Directors and avoiding an excessive concentration of offices, as recommended by the Corporate Governance Code:

- Isabella Ercole, Giuseppe Ferrero and Sergio Marullo di Condojanni members of the Appointments and Remuneration Committee of the company and Chairman of the same Isabella Ercole, with Isabella Ercole and Sergio Marullo di Condojanni non-executive and independent directors and Giuseppe Ferrero a non-executive director;
- Isabella Ercole, Daniela Palestro and Paul Schapira members of the Control and Risk, Related Parties and Sustainability Committee and Chairman of the same Isabella Ercole, all non-executive and independent directors.

The Board appointed the Supervisory Body, the Director in Charge for the internal control and risk management system, The Executive Officer for Financial Reporting, the Employer, the Data Protection Officer, the Data Controller of Personal Data.

The Board of Directors also approved the launch of a new treasury share purchase program up to a maximum of further no. 5,000,000 shares to be carried out by 29 October 2026.

In compliance with art. 77 of Consob resolution no. 11971 of 14/5/1999 and subsequent amendments and additions, is available at the registered office, at the authorized storage mechanism used by the company (www.1info.it), as well as on the company's website at the address www.tipspa.it, the dossier of the financial statements at 31 December 2024, complete with the reports of the independent auditors and the Board of



Statutory Auditors. The minutes of the shareholders' meeting will be made available to the public in accordance with the law.

The manager in charge of preparing the corporate accounting documents - Claudio Berretti - declares, pursuant to paragraph 2 of art. 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

Milan, April 29, 2025

TIP - TAMBURI INVESTMENT PARTNERS S.p.A. IS AN INDEPENDENT AND DIVERSIFIED INDUSTRIAL GROUP THAT HAS INVESTED, AMONG DIRECT INVESTMENTS AND/OR CLUB DEALS, MORE THAN 5 BILLION EURO (AT TODAY'S VALUES) IN COMPANIES DEFINED AS "EXCELLENT" FROM AN ENTREPRENEURIAL POINT OF VIEW AND WITH A LONG-TERM APPROACH. OF STRATEGIC SUPPORT AND GROWTH IN VALUE. TIP CURRENTLY HAS DIRECT OR INDIRECT INTEREST IN LISTED AND UNLISTED COMPANIES INCLUDING: ALIMENTIAMOCI, ALPITOUR, AMPLIFON, APOTeca NATURA, ASSET ITALIA, AZIMUT BENETTI, BASICNET, BENDING SPOONS, BETA UTENSILI, BUZZOLE, CENTY, CHIORINO, DEXELANCE, DOVEVIVO, EATALY, ELICA, ENGINEERING, HUGO BOSS, INTERPUMP, ITACA, LANDI RENZO, LIMONTA, LIO FACTORY, MONCLER, MONRIF, MULAN, OCTO TELEMATICS, OVS, ROCHE BOBOIS, SESA, SIMBOSI, STARTIP, TALENT GARDEN, TELESIA, VIANOVA AND ZEST.

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THIS PRESS RELEASE IS ALSO AVAILABLE ON THE COMPANY'S WEB SITE WWW.TIPSPA.IT AND DISCLOSED BY 1INFO SDIR AND 1INFO STORAGE SYSTEM (WWW.1INFO.IT).