



Generalfinance S.p.A.
Registered Office in Milan, via Giorgio Stephenson no. 43A
Fully paid-up share capital Euro 4,202,329.36
Register of Companies of Milan Monza Brianza Lodi no. 01363520022

CALL NOTICE OF THE ORDINARY SHAREHOLDERS' MEETING

Those entitled to attend and exercise their voting rights are called to the Ordinary Shareholders' Meeting scheduled for 10 April 2025 at 11:00 a.m., on single call, at the registered office, in Milan, via Giorgio Stephenson no. 43A, to discuss and resolve on the following

AGENDA

- 1. Financial Statements as at 31 December 2024:**
 - 1.1. Approval of the Financial Statements as at 31 December 2024. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors;**
 - 1.2. Allocation of profit for the year. Inherent and consequent resolutions.**
- 2. Remuneration:**
 - 2.1 Report on the remuneration policy and the remuneration paid pursuant to article 123-ter, paragraphs 3-bis and 6 of Italian Legislative Decree no. 58/98:**
 - 2.1.a First Section: report on the remuneration policy. Binding resolution;**
 - 2.1.b Second Section: report on the remuneration paid. Non-binding resolution;**
 - 2.2 Incentive plan based on financial instruments pursuant to article 114-bis of Italian Legislative Decree no. 58/98. Inherent and consequent resolutions.**
- 3. Renewal of the Board of Directors:**
 - 3.1. Determination of the number of directors;**
 - 3.2. Determination of the term of office of the directors;**
 - 3.3. Appointment of the members of the Board of Directors;**
 - 3.4. Appointment of the Chairperson of the Board of Directors;**
 - 3.5. Determination of director remuneration.**
- 4. Appointment of the Board of Statutory Auditors:**
 - 4.1 Appointment of the members of the Board of Statutory Auditors and the Chairperson;**
 - 4.2 Determination of remuneration.**

INFORMATION RELATING TO SHARE CAPITAL AND SHARES WITH VOTING RIGHTS

The subscribed and paid-up share capital of Generalfinance S.p.A. (the "**Company**") amounts to Euro 4,202,329.36 and is divided into 12,635,066 ordinary shares, all without nominal value. Each ordinary share gives the right to one vote, apart from shares that have increased voting rights, as set forth in article 6 of the Articles of Association in relation to the "increased vote", where it is ascertained that the entitled party meets all the legal requirements and the requirements under said article 6.

At the date of publication of this call notice, a total of 19,530,005 voting rights can be exercised.

AUTHORISATION TO ATTEND THE MEETING AND VOTE

The authorisation to attend the Shareholders' Meeting and to exercise voting rights must result and be certified by a communication that each entitled person must promptly request from his/her depository intermediary (Depository Intermediary) and which must be sent to the Company by the intermediary authorised to keep the accounts in accordance with the law (Authorised Intermediary), based on the accounting records at the end of the accounting day of the seventh trading day prior to the date set for the

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financial intermediary registered under no. 201 of the list kept by the Bank of Italy pursuant to article 106 of Italian Legislative Decree no. 385 ("TUB" - Consolidated Banking Act) of 1 September 1993

Milan register of companies no., tax code and VAT no. 01363520022 - fully paid-up share capital Euro 4,202,329.36
 registered and commercial offices: Milan, Via Giorgio Stephenson no. 43A, 20157 - tel. +39 02 87158048
 General Management, administrative offices and correspondence address: Biella, Via Carso 36, 13900 - tel. +39 015 8484301
www.generalfinance.it - info@generalfinance.it - generalfinance@pec.it



Shareholders' Meeting, i.e., **1 April 2025** (*record date*). Those who become holders of Company shares after this date, based on shareholding records, will not be entitled to attend and vote at the Shareholders' Meeting.

The Authorised Intermediary's communication must reach the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting and, therefore, by **7 April 2025**. However, this is without prejudice to the right to attend and vote in the manner described below if the communications reach the Company after the aforementioned deadline, provided that it is before the start of the Shareholders' Meeting.

ORDINARY PROXY

The holder of the voting right may be represented at the Shareholders' Meeting by means of a written proxy, or by means of an electronic document signed electronically pursuant to the current provisions of the law, with the right to sign the proxy form available in a printable version on the Company's *website* (www.generalfinance.it, "Governance/Shareholders' Meeting"). If the forms cannot be made available electronically for technical reasons, they will be sent if a request is made by calling +39 015 8484301 (Legal and Corporate Affairs Secretariat). Notice can be given to the Company of the voting proxies, accompanied by a copy of the identity document of the delegating party, by registered letter sent to Generalfinance S.p.A., via Giorgio Stephenson no. 43A, 20157 Milan (Legal and Corporate Affairs Secretariat) or to the certified email address: Generalfinance@pec.it.

Any prior notification does not exempt the delegating party, at the time of accreditation for access to the Shareholder's Meeting, from the obligation to certify, under his/her own responsibility, compliance of the proxy of which notice was given with the original and the identity of the delegating party.

The representative must keep the original proxy and keep track of any voting instructions received for one year, starting from the conclusion of the Shareholders' Meeting.

PROXY TO THE REPRESENTATIVE DESIGNATED BY THE COMPANY

There will be no attendance at the Shareholders' Meeting through voting by proxy by the designated representative.

VOTING BY CORRESPONDENCE

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

RIGHT TO REQUEST AN ADDITION TO THE AGENDA OF THE SHAREHOLDERS' MEETING AND TO SUBMIT NEW PROPOSED RESOLUTIONS

Shareholders who, including jointly, pursuant to article 126-*bis* of the Consolidated Law on Finance, represent at least one fortieth of the share capital may request, within ten days from publication of this notice and, therefore, by **11 March 2025**, additions to the list of items to discuss, indicating the additional items proposed in the request, or submit resolution proposals on items already on the agenda. Requests must be sent to the Company by certified email to Generalfinance@pec.it, together with a report stating the reasons for the resolution proposals on the new matters proposed for discussion or the reasons for the additional resolution proposals submitted on items already on the agenda.

Certification proving ownership of the shares must be provided with the requests pursuant to article 126-*bis* of the Consolidated Law on Finance.

Notice shall be given of any additions to the agenda or the submission of further resolution proposals on the items already on the agenda in the same form established for publication of this call notice, at least fifteen days before the date set for the Shareholders' Meeting. At the same time as publication of the notice of additions to the agenda or the submission of resolution proposals, the report prepared by the requesting shareholders, accompanied by any assessments by the Board of Directors, will be made available to the public in the same form provided for the documentation relating to the Shareholders' Meeting.

Additions to the agenda are not permitted for items on which the Shareholders' Meeting shall resolve, in accordance with the law, on proposals put forward by the Directors or on the basis of a project or a report



prepared by them, other than those referred to in article 125-ter, paragraph 1, of the Consolidated Law on Finance.

RIGHT TO ASK QUESTIONS ON THE ITEMS ON THE AGENDA

Those who have the right to vote and for whom the Company has received a specific communication from an intermediary, authorised in accordance with current legislation, may ask questions on the items on the agenda even before the Shareholders' Meeting, by the seventh open trading day prior to the date set for the Shareholders' Meeting, i.e., **1 April 2025**, by sending the questions by registered post to Generalfinance S.p.A., via Giorgio Stephenson no. 43A, 20157 Milan, or by sending an email to the certified email address Generalfinance@pec.it.

The right to vote may also be certified after submitting the questions provided that it is within the third day following the record date (i.e., by **4 April 2025**).

Questions received by this deadline will be answered at least by 12:00 p.m. two days before the Shareholders' Meeting, also by means of publication in a specific section of the Company's *website* (www.generalfinance.it, Section Governance/Shareholders' Meeting). The Company may provide combined answers to questions with the same content.

APPOINTMENT OF THE BOARD OF DIRECTORS

Pursuant to article 15 of the Articles of Association, the appointment of the Board of Directors shall be made, in compliance with the legislation in force on gender balance, on the basis of **lists of candidates submitted by the Shareholders and filed** at the Company's registered office, or sent to the certified email address Generalfinance@pec.it, **by (and no later than) 17 March 2025⁽¹⁾**.

With determination no. 123 of 28 January 2025, Consob determined that the percentage of shareholding required to submit lists for the appointment of the governing body of the Company would be 2.5%.

Ownership of the minimum percentage of shareholding for the submission of the lists is determined with reference to the shares that are registered in favour of the shareholder on the day on which the lists are filed with the Company. The certification relating to the ownership of the minimum shareholding necessary for the submission of the lists may also be produced after depositing the list, provided that it is within the deadline set for publication of the lists by the company (i.e. **20 March 2025**), by means of a communication issued by an authorised intermediary in accordance with current legislation.

Directors must meet the requirements envisaged by law and the Articles of Association.

Please refer to what is described in the Directors' Report on the third item on the agenda for more information on the procedure for submitting the lists, and, in general, the applicable provisions of law and the Articles of Association. Lists that contain a number of candidates equal to or higher than three must ensure compliance with gender balance requirements (the less represented gender must comprise at least two fifths of the elected directors) and each list that has a number of candidates equal to or higher than two must include at least two candidates who meet the independence requirements prescribed by law or applicable regulatory provisions (including therein the market regulations of Borsa Italiana S.p.A., the codes of conduct regarding corporate governance drafted by regulated market management companies or trade associations that the Company is a member of, and Italian Ministerial Decree 169/2020), by putting one of said candidates in first place on the list.

The documents and information pursuant to article 15 (8) of the Articles of Association must also be submitted along with submission of the lists.

The lists will be made available to the public at the registered office, at Borsa Italiana S.p.A. and will also be published on the Company's website www.generalfinance.it (Section "Governance/Shareholders' Meeting") and on the authorised storage mechanism "eMarket Storage" which can be consulted on the

⁽¹⁾ Since the twenty-fifth day prior to that scheduled for the Shareholders' Meeting would fall on Sunday 16 March 2025, the deadline will fall on Monday 17 March 2025, the first subsequent business day.



website www.emarketstorage.it at least twenty-one days before the Shareholders' Meeting, and therefore **by 20 March 2025**.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

Pursuant to article 24 of the Articles of Association, the Board of Statutory Auditors shall be appointed in compliance with the legislation in force at the time on gender balance, on the basis of lists of candidates submitted by the Shareholders and filed at the Company's registered office, or to the certified email address Generalfinance@pec.it, **by (and no later than) 17 March 2025⁽²⁾**.

With determination no. 123 of 28 January 2025, Consob determined that the percentage of shareholding required to submit lists for the appointment of the control body of the Company would be 2.5%.

Pursuant to article 144-sexies, paragraph 5, of Consob Regulation no. 11971/1999, if, by the deadline for submission of lists, only one list has been filed, or only lists submitted by shareholders with whom there are significant connections in accordance with the laws and regulations in force at the time, lists may be submitted by **20 March 2025**; in this case, the minimum threshold for submitting the lists will be reduced by half and will therefore be 1.25% of the share capital.

The ownership of said shareholding is determined with regard to the shares that are registered in favour of the shareholder on the day on which the lists are filed with the Company.

Pursuant to article 144-sexies, paragraph 4-quater, of Consob Regulation no. 11971/1999, ownership of the total shares held by the shareholders submitting the list may also be certified after filing the lists, provided that it is at least twenty-one days before the date of the Shareholders' Meeting (therefore by 20 March 2025), by sending the required communications under article 43 of the Single Provision on post-trading adopted by Consob and the Bank of Italy on 13 August 2018, as amended.

Please refer to what is described in the Directors' Report on the fourth item on the agenda for more information on the procedure for submitting the lists, and, in general, the applicable provisions of law and the Articles of Association.

Statutory Auditors must meet the requirements envisaged by law and the Articles of Association.

The documents and information pursuant to article 23 (15) of the Articles of Association must also be submitted along with submission of the lists.

The lists will be made available to the public at the registered office, at Borsa Italiana S.p.A. and will also be published on the Company's website www.generalfinance.it (Section "Governance/Shareholders' Meeting") and on the authorised storage mechanism "eMarket Storage" which can be consulted on the website www.emarketstorage.it at least twenty-one days before the Shareholders' Meeting, and therefore by 20 March 2025.

DOCUMENTATION

The Directors' Explanatory Reports, with the full text of the resolution proposals and the additional documentation relating to the Agenda of the Shareholders' Meeting, as required by current legislation, are available to the public, within the terms of the law, at the registered office of Generalfinance S.p.A. in Milan, Via Giorgio Stephenson no. 43A, and on the Company's website (www.generalfinance.it, Section "Governance/Shareholders' Meeting"), as well as on the authorised storage mechanism "eMarket Storage".

In particular, the following will be made available to the public:

- the Explanatory Reports prepared pursuant to article 125-ter of Italian Legislative Decree no. 58/98, on the items on the agenda (i.e. renewal of corporate bodies);
- the Disclosure on the assignment of financial instruments to corporate officers, employees or business associates pursuant to article 114-bis of Italian Legislative Decree no. 58/98;
- the draft Financial Statements as at 31 December 2024 of Generalfinance S.p.A., together with the report on operations, the report of the Independent Auditors and the report of the Board of Statutory Auditors;

⁽²⁾ Since the twenty-fifth day prior to that scheduled for the Shareholders' Meeting would fall on Sunday 16 March 2025, the deadline will fall on Monday 17 March 2025, the first subsequent business day.



- the Report on corporate governance and ownership structures;
- the Report on remuneration, and
- any other document that must be made available to the public in accordance with applicable legislation.

The Articles of Association are available on the Company's website (www.generalfinance.it, Section "Corporate Governance/Articles of Association").

This notice shall be published in full on the Company's *website* (www.generalfinance.it, Section "Governance/Shareholders' Meeting"), on the authorised storage mechanism "eMarket Storage" and as an excerpt in the daily newspaper Milano Finanza, on **1 March 2025**.

Milan, 1 March 2025.

On behalf of the Board of Directors
The Chairperson
Maurizio Dallochio