

NOTICE CALLING THE ORDINARY & EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF PHARMANUTRA S.P.A.

The Shareholders of Pharmanutra S.p.A. (“**PHN**” or the “**Company**”) are hereby convened to the Ordinary and Extraordinary Shareholders' Meeting to be held on 16 April 2025, at the Notary's office Jacopo Sodi in Florence, via dei Della Robbia n. 38, in a single summons, at 11 a.m.

The Company announces that - pursuant to article 106 of Law Decree no. 18/2020, converted, with amendments, by Law no. 27/2020 as subsequently extended and amended (the “**Decree**”) - the participation of the Shareholders in the Ordinary and Extraordinary Shareholders' Meeting that is the subject of this notice will take place exclusively through the designated representative provided for by article 135-*undecies* of Legislative Decree no. 58/1998, as amended (“**Consolidated Law on Finance**”), without physical participation on their part.

The Shareholders' Meeting will be called upon to resolve on the following:

AGENDA

Ordinary part

1. *Financial statements of Pharmanutra S.p.A. as of 31 December 2024 and allocation of profit for the year:*
 - 1.1. *Approval of the Financial Statements as of 31 December 2024, subject to review of the Independent Auditors' Report and the Board of Statutory Auditors Report. Presentation of the Consolidated Financial Statements as of 31 December 2024 of the Pharmanutra Group. Related and consequent resolutions.*
 - 1.2. *Allocation of profit for the year. Related and consequent resolutions.*
2. *Report on remuneration policy and remuneration paid:*
 - 2.1. *Resolutions on the “second section” of the report, pursuant to article 123-ter, paragraph 6, of Italian Legislative Decree no. 58/1998.*
3. *Appointment of the Board of Statutory Auditors.*
 - 3.1. *Appointment of Regular Auditors and Alternate Auditors;*
 - 3.2. *Appointment of the Chairman of the Board of Statutory Auditors;*
 - 3.3. *Determination of compensation.*
4. *Proposal to authorize the purchase and disposal of own ordinary shares pursuant to Articles 2357 and 2357-ter of the Civil Code, as well as Article 132 of Legislative Decree 58/1998 and related implementing provisions, following the revocation of the authorization granted by the Ordinary Shareholders' Meeting on April 16, 2024, for the portion not executed. Related and consequent resolutions.*

5. *Appointment of the firm to attest the compliance of the sustainability reporting and determination of the compensation, pursuant to Legislative Decree 39/2010. Related and consequent resolutions.*

Extraordinary part

1. *Amendment of Articles 9 ("Convocation"), 10 ("Intervention and Voting"), 16 ("Resolutions") and 22 ("Composition, Duration, and Meetings of the Board of Statutory Auditors") of the Corporate Bylaws. Related and consequent resolutions.*

SHARE CAPITAL INFORMATION

The Company's share capital amounts to Euro 1,123,097.70 divided into 9,680,977 ordinary shares, with no indication of the nominal value. At the date of this notice of call, PHN holds no. 77.731 own shares, which are 0,80 % of the relative share capital. At the same date, the PHN subsidiaries do not hold PHN shares. On the Company's website www.pharmanutra.it (Investors section) further information on the share capital and its composition over time can be found.

RIGHT TO ATTEND AND VOTE AND PARTICIPATE IN SHAREHOLDERS' MEETING:

Right to attend and vote

Every share gives right to one vote in ordinary and extraordinary Shareholders' Meeting.

Pursuant to the combined provisions of art. 10 of the Articles of Association and art. 83-*sexies* of the Consolidated Law on Finance, the entitlement to attend the Shareholders' Meeting and exercise the right to vote is certified by a communication to the Company, made by the intermediary qualified to hold accounts pursuant to the law, in accordance with its accounting records, in favour of the person who has the right to vote, on the basis of the evidence relating to the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting, that is by **7 April 2025** (record date); credit and debit entries made to the accounts after that date are not relevant for the purposes of entitlement to exercise voting rights at the Shareholders' Meeting. The intermediary's notification must be received by the Company by the end of the third trading day prior to the day scheduled for the Shareholders' Meeting (that is, by **11 April 2025**). The right to attend and vote shall remain valid should the notifications be received by the Company after this date, as long as they are received by the start of the Meeting.

The Directors and Statutory Auditors, as well as other persons entitled by law, other than those who have the right to vote (who must grant proxy to the designated representative as specified below), may participate in the Shareholders' Meeting by means of telecommunications that guarantee their identification.

Attendance at the Shareholders' Meeting and granting of proxy to the Designated Representative

Pursuant to art. 106, paragraph 4, of the Decree, participation in the Meeting by those who have voting rights is permitted exclusively through the designated representative.

Consequently, the Company has appointed Monte Titoli S.p.A. –Milano, Piazza Affari n.6 – as the shareholders' representative designated by the Company pursuant to art. 135-*undecies* of the

Consolidated Law on Finance and the Decree (hereinafter referred to as the “**Designated Representative**”). Shareholders who wish to attend the Shareholders' Meeting must therefore grant the Designated Representative a proxy – with voting instructions – for all or some of the proposed resolutions on the items on the agenda, using the specific proxy form prepared by the Designated Representative in agreement with the Company, which is available on the Company's website (www.pharmanutra.it, section “*Governance – Shareholders' Meetings*”).

The proxy form with voting instructions must be received by the Designated Representative - along with a copy of a valid identification document of the delegating shareholder, or if such delegating shareholder is a legal person, the documents of the *pro tempore* legal representative or another individual vested with the relevant powers, along with documentation suitable for the purpose of proving such capacity and powers - by the end of the second trading day prior to the date of the Shareholders' Meeting, that is, by 11:59 p.m. of **14 April 2025**, with the following alternative methods: (i) transmission of an electronically reproduced copy (PDF) to the certified email address RD@pec.euronext.com (subject “Proxy for the PHARMANUTRA Shareholders' Meeting April 2025”) from one's own email address, in which case the proxy with voting instructions must be signed with a qualified or digital electronic signature; (ii) transmission in original form, by courier or registered mail with return receipt, to the address Monte Titoli S.p.A., Piazza deli Affari 6, 20123 Milano (Ref. “Proxy for the PHARMANUTRA Shareholders' Meeting April 2025”) sending an electronically reproduced copy (PDF) in advance by email to RD@pec.euronext.com (subject “Proxy for the PHARMANUTRA Shareholders' Meeting April 2025”).

The proxy and the voting instructions may be revoked at any time within the limits mentioned above. The proxy granted in this way is effective only for those proposals in relation to which voting instructions have been given.

It should also be noted that, in accordance with the Decree, the Designated Representative may also be granted proxies or sub-proxies pursuant to art. 135-*novies*, by way of derogation from Article 135-*undecies*, paragraph 4 of the Consolidated Law on Finance, exclusively by means of the relevant form, available on the Company's website. The proxies and sub-proxies must be sent following the procedures as above and on the form itself, by 6:00 p.m. on **15 April 2025**, on the condition that the Designated Representative may accept proxies and sub-proxies and/or voting instructions also after the above limit, as long as it is before the Meeting. The proxy or sub-proxy with relative voting instructions may be revoked by the same limit as above, with the same methods used for their conferment.

For any clarifications regarding the delegation process (particularly concerning the completion of the proxy form and voting instructions and their transmission), parties authorized to intervene at the Shareholders' Meeting can contact Monte Titoli S.p.A. via email at RegisterServices@euronext.com or by phone at (+39) 02.33635810 during business days, from 9:00 am to 5:00 pm.

Please note that there are no procedures for voting by correspondence or by electronic means.

THE RIGHT TO REQUEST INTEGRATION OF THE AGENDA AND PRESENTATION OF NEW RESOLUTION PROPOSALS

Pursuant to Article 126-*bis* of the Consolidated Law on Finance, Shareholders representing, even jointly, at least one-fortieth of the share capital have the right to request, within ten days following the publication of this notice calling (that is, by **17 March 2025**), the integration of the list of additional items to be discussed, specifying in the request, the additional subjects proposed or presenting new resolution proposals on items already on the agenda. The entitlement to exercise this right is certified by a notice to the Company by the intermediary qualified pursuant to art. 43, paragraph 1 of the sole Provision on *post-trading* of Consob and Bank of Italy of 13 August 2018 (*"Rules governing central counterparties, central securities depositories and central depository services"*) (the **"Post-Trading Provision"**) confirming the ownership of the shares by the requesting shareholders with validity on the date of the request itself. The request must be presented in writing with registered mail to the registered office, in Pisa, Via Campodavola, no. 1, or by email to the certified email address pharmanutra@pec.it, on the condition that the Company receives it by the limit above; by said limit and with the same methods, any proposing Shareholder must present a report including the reasons for the resolution proposals on the new matters they are requesting be added to the agenda or the reason related to the additional resolution proposals presented on items already on the agenda. For any integrations to the agenda or the presentation of additional resolution proposals on matters already on the agenda, notification is provided at least fifteen days before the date of the Shareholders' Meeting (that is by **1 April 2025**) with the same methods required for the publication of the notice of call. At the same time as the publication of the integration request notice or the presentation of further proposals, with the same methods required for the documentation relative to the Shareholders' Meeting, the report prepared by the requesting Shareholders, accompanied by any assessments by the Board will be made available to the public.

Please note that the integration of the agenda is not permitted for matters discussed at the Shareholders' Meeting, required by law, on the proposal of the Board or based on a project or report arranged by it, different from that pursuant to art. 125-*ter*, paragraph 1, of the Consolidated Law on Finance.

RIGHT TO ASK QUESTIONS ON MATTERS ON THE AGENDA

Pursuant to art. 127-*ter* of the Consolidated Law on Finance, those with voting rights can ask questions on matters on the agenda also before the Shareholders' Meeting, and nonetheless within seven trading days prior to the date of the Shareholders' Meeting, that is by **07 April 2025**, by sending them by registered mail to the registered office, in Pisa, Via Campodavola, no. 1, or with email to the certified email address pharmanutra@pec.it. The questions must be accompanied by the shareholder's personal data (surname and first name or name in case of an entity or company, place and date of birth and tax code) and by the relevant communication to the Company by the intermediary, pursuant to article 43 of the Post Trading Provision; the ownership of the voting right may also be certified after the submission of the questions provided that it is within the third day following the date indicated in article 83-*sexies*, paragraph 2, of the Consolidated Law on Finance (record date), by 10 April 2025; however, such communication is not necessary if the Company receives the communication from the intermediary required for participation in the Shareholders' Meeting. To the questions received by 7 April 2025 - the deadline provided for by article 127-*ter*,

paragraph 1-*bis* of the Consolidated Law on Finance - the Company, having verified their relevance to the items on the agenda of the Shareholders' Meeting and the legitimacy of the requesting subject, will provide an answer, as an exception to the minimum deadline provided for pursuant to article 127-*ter*, paragraph 1-*bis*, Consolidated Law on Finance, at least three trading days prior to the Shareholders' Meeting, and therefore by 13 April 2025, by publishing the answers on the appropriate section of its website (www.pharmanutra.it, Section "*Governance – Shareholders' Meetings*"), in order to enable those entitled to vote to express themselves in an informed manner on the items on the agenda. The Company can provide a single answer to questions with the same content.

OPTION TO INDIVIDUALLY PRESENT RESOLUTION PROPOSALS BEFORE THE SHAREHOLDERS' MEETING

In addition to the foregoing, taking into account that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, those entitled to participate in the Shareholders' Meeting who intend to formulate resolution proposals on the items on the agenda are invited to submit them in advance, by **1 April 2025**, in the same manner as indicated in the preceding paragraph. The proposals will be published without delay on the Company's website by 03 April 2025, in order to enable those entitled to vote to express themselves in an informed manner, also taking into account such new proposals, and to enable the Designated Representative to receive voting instructions, if necessary, on such proposals. The requesting Shareholder must provide suitable documentation to prove legitimate right to intervene in the Meeting and the proxy for the Designated Representative for participation in said Meeting.

APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

Pursuant to Article 23 of the Statute, the appointment of the effective and alternate members of the Board of Statutory Auditors takes place based on lists submitted by shareholders according to the procedures indicated below, in compliance with the regulations on gender balance set forth in Article 148, paragraph 1-*bis* of the Consolidated Law on Finance (TUF) and other applicable provisions.

Shareholders who, individually or together with others, at the time of submission of the list hold at least the minimum shareholding of the share capital with voting rights at the Ordinary Shareholders' Meeting as established by Consob have the right to submit lists. In this regard, it is reminded that, with Determination No. 123 of January 28, 2025, the Consob has determined that the minimum shareholding required to submit lists for the election of the corporate control body is 2.5% of the share capital. The lists must be received through one of the following methods:

- Sent via certified email to pharmanutra@pec.it by Saturday, **22 March 2025**, along with a copy of a valid identification document of the submitters;
- Delivered at the registered office, in Pisa, Via Campodavola, No. 1, to the attention of Avv. Eleonora Casarosa, during working days and office hours (9:00 AM – 6:00 PM) and in any case by 6:00 PM on Friday, **21 March 2025**.

Pursuant to Article 144-sexies, paragraph 4-quater, of Consob Regulation No. 11971/1999 (the "Issuers' Regulation"), the ownership of the total shareholding held by the shareholders submitting the list must be certified by the intermediary authorized to maintain the accounts, in accordance

with Article 43 of the Post Trading Provision, through communication to the Company. This communication must be sent no later than 6:00 PM on Wednesday, 26 March 2025, at least twenty-one days before the date set for the Shareholders' Meeting in a single call. It is reminded that the ownership of such shareholding is determined with respect to the shares registered in the name of the shareholder on the day the lists are deposited with the Company.

Pursuant to Article 144-sexies, paragraph 5, of the Issuers' Regulation, in the event that by the deadline for submission of the lists (Saturday, 22 March 2025), only one list is deposited, or only lists submitted by shareholders with significant connections as per the applicable laws and regulations are deposited, lists may be submitted until the third (3rd) day following that date (pursuant to Article 144-sexies, paragraph 5, of the Issuers' Regulation), no later than 6:00 PM on Wednesday, **25 March 2025** (the "Reopening of the Term"). The lists must be submitted via certified email to pharmanutra@pec.it (along with a copy of a valid identification document of the submitters) or delivered at the registered office, in Pisa, Via Campodavella, No. 1, to the attention of Avv. Eleonora Casarosa, **no later than 6:00 PM on Wednesday, 25 March 2025**. In the case of a Reopening of the Term, the minimum threshold for submitting the lists is reduced by half, i.e., **1.25%** of the share capital. It is reminded that the Statutory Auditors must meet the requirements established by law and the Statute.

For further information on the procedures and deadlines, as well as the documentation to be submitted for the presentation of the lists, please refer to the detailed description in the Directors' Report on the third item on the agenda and, in general, to the applicable legal and Statutory provisions. The lists will be subject to the publicity requirements prescribed by the regulations in force at the time. In particular, at least twenty-one days before the date of the Shareholders' Meeting (Wednesday, 26 March 2025), the lists will be made available to the public at the registered office, on the Company's website, and through other methods required by Consob regulations.

DOCUMENTATION

The documentation related to the Shareholders' Meeting will be made available to the public, within the terms of the law, on the Company's website (www.pharmanutra.it, Governance Section / Shareholders' Meetings), as well as on the authorized storage mechanism "eMarket STORAGE" available at www.emarketstorage.com, under the following terms:

- simultaneously with the publication of this notice, the Explanatory Report on item 3 of the ordinary part of the agenda;
- At least 30 days before the date of the Shareholders' Meeting, by 17 March 2025, the Directors' Report on items 1, 2, and 5 of the ordinary part of the agenda;
- by 25 March 2025, the documentation pursuant to art. 154-ter of the Consolidated Law on Finance, and the Corporate Governance and Shareholder Structure Report prepared pursuant to art. 123-bis of the Consolidated Law on Finance;
- At least 21 days before the date of the Shareholders' Meeting in a single call, by 26 March 2025, the Remuneration Report pursuant to Article 123-ter of the TUF, as well as the

explanatory report on item 4 of the ordinary part of the agenda and the explanatory report on the sole item of the extraordinary part of the agenda;

- At least 15 days before the date of the Shareholders' Meeting in a single call, by 1 April 2025, the documentation pursuant to Article 77, paragraph 2-bis of the Issuers' Regulation will be made available to the public, solely at the PHN's registered office .

This notice of call is published, pursuant to article 125-*bis* of the Consolidated Law on Finance and article 84 of the Issuers' Regulation, on the Company's website (www.pharmanutra.en, section "Governance / Shareholders' Meetings"), on the authorised storage system "eMarket STORAGE" available at www.emarketstorage.com, as well as by excerpt in the newspaper "Sole24ore" of 7 March 2025.

Pisa, 6 March 2025

for the Board of Directors

The Chairman

(Andrea Lacorte)

