



**DIRECTORS' EXPLANATORY REPORT  
TO THE ORDINARY SHAREHOLDERS'  
MEETING OF TINEXTA S.P.A.  
CALLED FOR THE DAY OF  
14 APRIL 2025 IN SINGLE CALL**

*(drafted in accordance with Art. 125-ter of Italian Legislative Decree No. 58 of 24 February 1998, as amended and supplemented, and Art. 84-ter of the regulation adopted by CONSOB resolution No. 11971 of 14 May 1999, as amended and supplemented)*

Dear Shareholders,

we are making available to you, at the registered office and on the *website* of Tinexta S.p.A. (the "**Company**") at [www.tinexta.com](http://www.tinexta.com) and through the eMarket Storage authorised storage mechanism, pursuant to Art. 125-ter of Italian Legislative Decree No. 58/98 as amended and supplemented (the "**Consolidated Finance Act**") and Art. 84-ter of CONSOB Regulation No. 11971/1999 as amended and supplemented (the "**Issuers' Regulations**"), a report on the proposals concerning the following subject on the agenda for the ordinary Shareholders' Meeting, called at single call on 14 April 2025 at 14:30 p.m..

**FIRST ITEM ON THE AGENDA**

**Approval of the Financial Statements as at 31 December 2024, accompanied by the Report of the Board of Directors (including the consolidated sustainability report, prepared in accordance with the Italian Legislative Decree no 125 of 6 September 2024), the Report of the Board of Statutory Auditors and the Report of the Independent Auditors. Presentation of the consolidated financial statements as at 31 December 2024. Related and consequent resolutions.**

Dear Shareholders,

with regard to the first item on the agenda, you have been called to the Shareholders' Meeting to approve the financial statements as at 31 December 2024, the draft of which was approved by the Company's Board of Directors on 6 March 2025. The financial statements include the Report of the Board of Directors on operations, the Report of the Board of Statutory Auditors, the Report of the Independent Auditors and the Certification of the Manager in Charge of preparing the corporate accounting documents in accordance with Art. 154-bis, paragraph 5, of the Consolidated Finance Act.

The Company's financial statements as at 31 December 2024 show a net profit of EUR 21.311.348,53.

**Registered office** Tinexta SpA

Piazzale Flaminio, 1/B  
00196 Rome – Italy  
Tel. +39.06.42012631  
[tinexta.com](http://tinexta.com)

VAT number 10654631000  
REA Number RM 1247386  
Subscribed and paid share  
capital €47.207.120,00



# TINEXTA

At the shareholders' meeting, the Company's consolidated financial statements as at 31 December 2024 shall also be presented, which show a net profit for the Tinexta Group ("**Group**") equal to EUR 18.243.450,15. The Group's consolidated Financial Statements as at 31 December 2024 were examined and approved by the Company's Board of Directors at its meeting on 6 March 2025.

Furthermore, the Board of Directors intends to submit for your examination the Consolidated Report on Sustainability prepared in accordance with Italian Legislative Decree No. 125 of 6 September 2024, which, starting from this financial year, constitutes a specific section of the Report of the Board of Directors on operations, which as anticipated is included in the draft of financial statements - examined and approved by the Company's Board of Directors at its meeting on 6 March 2025 - and then made available to the audit bodies (namely the Board of Statutory Auditors and the Independent Auditors) for the activities under their remit.

A copy of the documentation required by applicable legal and regulatory provisions and, in particular, a copy of the file relating to the financial statements and to the consolidated financial statements, both closing as at 31 December 2024, along with the report of the Board of Statutory Auditors and the Independent Auditors's report responsible for the statutory account audit (to which reference is made for further information), is filed at the Company's registered office, published on Company's website, as well as on the authorised storage mechanism, under the terms set out by applicable legal and regulatory provisions, along with the annual report on corporate governance and ownership structure, available to anyone wishing to see them.

In view of the above, the Board of Directors submits for your approval the following proposal:

*"The Ordinary Shareholders' Meeting of Tinexta S.p.A.,*

- *having examined the financial statements closing at 31 December 2024, with the respective reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors;*
- *having acknowledged the consolidated financial statements as at 31 December 2024, with the corresponding reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors;*
- *having acknowledged the certification indicated in Art.154-bis, paragraph 5, of Italian Legislative Decree No. 58 of 24 February 1998*

## **resolves**

- *to approve, both as a whole and in their individual posts, the financial statements closing at 31 December 2024, as presented by the Board of Directors, which record a financial year net profit of EUR 21.311.348,53."*

Rome, 13 March 2025

On behalf of the Board of Directors

Chairman Enrico Salza

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*This English version is made available to provide non-Italian speakers a translation of the original document. Please note that in the event of any inconsistency or discrepancy between the English version and the Italian version, the original Italian version shall prevail.*

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