



*ORDINARY SHAREHOLDERS' MEETING CALLED FOR
23 APRIL 2026*

DIRECTORS' REPORTS

VIMERCATE, 11 MARCH 2026

Esprinet S.p.A.

VAT Number: IT 02999990969

Company Register of Milan, Monza Brianza, Lodi and Tax Code no.:
05091320159

R.E.A. (economic and administrative index) MB-1158694

Registered Office and Administrative HQ: Via Energy Park, n.20 - 20871
Vimercate (MB)

Subscribed and paid-in share capital as at 31/12/2025: Euro 7,860,651

www.esprinet.com - info@esprinet.com



Esprinet S.p.A.

Headquarters in Vimercate (MB), Via Energy Park no. 20

Share Capital Euro 7,860,651.00 fully paid in

Listed on the Register of Companies of Milan, Monza Brianza, Lodi no.

05091320159

Tax no. 05091320159, VAT no. IT 02999990969

Economic Administrative Index MB - 1158694

Shareholders' Meeting of 23 April 2026

in single call

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Board of Directors' Explanatory Report on the resolution proposal referred to in point 1) of the agenda of the Ordinary Shareholders' Meeting:

- 1. Annual financial statements as at 31 December 2025:**
 - 1.1 Approval of the Annual Financial Statements as at 31 December 2025, accompanied by the Directors' Report on Operations (including the consolidated sustainability report, prepared pursuant to Legislative Decree 6 September 2024, no. 125), the Report of the Board of Statutory Auditors and the Independent Auditors' Report. Presentation of the Consolidated Financial Statements as at 31 December 2025.**
 - 1.2 Allocation of the result for the year**
 - 1.3 Dividend distribution.**

(Drawn up in accordance with Article 125-ter of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and integrated)



Dear Shareholders,

we submit for your approval the Financial Statements as at 31 December 2025, together with the Directors' Report on Operations (including the consolidated sustainability report, prepared pursuant to Legislative Decree 6 September 2024, no. 125), as approved by the Company's Board of Directors on 11 March 2026.

This Documentation will be filed at the Company's head office as well as on the website <https://www.esprinet.com> and on the authorised storage service at <https://www.emarketstorage.com>, in accordance with the law, together with the Report on Corporate Governance and ownership structure and the Reports of the Board of Statutory Auditors and the Independent Auditors.

The Directors request the Financial Statements formulated by them to be approved and endorsed by the Shareholders' Meeting to ratify their work.

The Shareholders' Meeting will also be presented with the Group Consolidated Financial Statements as at 31 December 2025.

It should be noted that the Financial Statements and the Consolidated Financial Statements were prepared in accordance with IFRS.

In relation to the above, we invite you to pass the following resolution:

"The Shareholders' Meeting, having shared the contents and statements set out in the Directors' Report,

resolves

to approve the Financial Statements of Esprinet S.p.A. as at 31 December 2025 consisting of the Balance Sheet, Income Statement, Statement of Cash Flows and Notes to the Financial Statements, as presented by the Board of Directors as a whole and in the individual items."

Allocation of the result for the year of Esprinet S.p.A.

The net profit recorded by the Company on an individual basis for the year 2025 amounts to 5,206,468.53 euro.

It is hereby noted that no further allocations to the legal reserve are required, as such reserve has already reached the threshold of 20% of the share capital.

The Board of Directors proposes to allocate the net profit for the year 2025:

- to Foreign Exchange Gains Reserve 63,504.00 euro;
- to Extraordinary Reserve 5,142,964.53 euro.

In relation to the above, we invite you to pass the following resolution:



“Having referred to the decisions made at the time of approval of the Financial Statements as at 31 December 2025, and based on the breakdown of net equity as resulting from the aforementioned decisions, the Shareholders' Meeting

resolves

to allocate the net profit for the year 2025 in the amount of 5,206,468.53 euro:

- to Foreign Exchange Gains Reserve 63,504.00 euro;
- to Extraordinary Reserve 5,142,964.53 euro.

Dividend distribution

The Board of Directors proposes to the Shareholders' Meeting to allocate a dividend of Euro 0.35 per share, before tax withholdings, for each outstanding ordinary share, therefore excluding any own shares held in the Company's portfolio at the ex-coupon date, through the use of the Extraordinary Reserve.

In addition, the Board of Directors proposes that the dividend actually approved by the Shareholders' Meeting be paid from May 6, 2026 (ex-coupon no. 19 on May 4, 2026 and record date on May 5, 2026).

Dear Shareholders,

in relation to the above, we invite you to pass the following resolution:

“The Shareholders' Meeting, having shared the contents and statements set out in the Directors' Report,

resolves

to allocate a dividend of Euro 0.35 per share, before tax withholdings, for each outstanding ordinary shares, therefore excluding any own shares held in the Company's portfolio at the ex-coupon date through the use of the Extraordinary Reserve formed from profits generated before 31 December 2016.

The dividend actually approved by the Shareholders' Meeting will be paid starting from May 6, 2026 (ex-coupon no. 19 on May 4, 2026 and record date on May 5, 2026).”.

* * *

Vimercate, 11 March 2026

On behalf of the Board of Directors

The Chairman

Maurizio Rota



Esprinet S.p.A.

Registered office in Vimercate (MB), Via Energy Park No. 20

Share Capital Euro 7,860,651.00 fully paid-up

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REA MB - 1158694

Shareholders' Meeting of 23 April 2026 -

single call

* * *

Report of the Board of Directors on the proposed resolution referred to in point 2) of the Agenda of the Ordinary Shareholders' Meeting

2. Appointment of a new director; determination of the term of office.

(Drawn up in accordance with Article 125-ter of Italian Legislative Decree no. 58 of 24 February 1998 (as subsequently amended and integrated) and Article 84-ter of the Issuers' Regulation)



Dear Shareholders,

We submit for your review and approval the proposal to appoint a new director following the termination of office of the Chief Executive Officer and *Chief Strategic Officer*, Eng. Alessandro Cattani, as announced to the market by press release dated 11 March 2026. In particular, Eng. Cattani will cease to hold the office of director and Chief Executive Officer as of the date of the Shareholders' Meeting convened for 23 April 2026.

The Company's Board of Directors, in preparation for the shareholders' meeting for the approval of the financial statements as at 31 December 2025, resolved not to proceed with the appointment by co-option of a new director to replace the outgoing director and instead to appoint a new director directly at the next shareholders' meeting.

Succession to the role of Chief Executive Officer

The termination of Eng. Cattani's office represents the completion of the succession process for the role of Chief Executive Officer, whose natural successor is Dr. Giovanni Testa, currently the Chief Operating Officer.

Accordingly, the Board of Directors, subject to the favourable opinion of the Nominations and Remunerations Committee, proposes that the Shareholders' Meeting appoint Dr. Giovanni Testa as a new director, replacing Eng. Alessandro Cattani. Appropriate powers and responsibilities will subsequently be granted to Dr. Testa within the administrative body.

The declaration accepting the candidacy, certifying the absence of causes of ineligibility or incompatibility and confirming that the requirements set out in the Company's By-Laws and applicable regulations for holding office are met, together with his personal and professional curriculum vitae, is attached to this Report.

Dr. Testa's skills, experience and professional background are considered suitable to contribute effectively to the effective functioning of the Board of Directors and to the Company's future development.

The current Board of Directors

The Shareholders' Meeting of 24 April 2024 resolved that the Board of Directors of the Company, which will remain in office until the date of the Shareholders'



Meeting convened to approve the financial statements for the financial year ending 31 December 2026, shall consist of 11 members.

The current Board of Directors is entirely composed of directors appointed from the single list submitted by the shareholders Montinvest S.r.l. and Axopa S.r.l. at the time of the Board's last appointment.

Applicable laws and provisions of the Company's By-Laws

Pursuant to Article 14 of the Company's By-Laws (the "**By-Laws**"), the Company is managed by a Board of Directors consisting of a number of members ranging from a minimum of 7 to a maximum of 13.

Within these limits, the number of members of the Board of Directors is determined by the Shareholders' Meeting. As noted above, the Shareholders' Meeting, by resolution of 24 April 2024, set the number of members of the Board of Directors at 11.

Pursuant to Article 14 of the Company's By-Laws, if one or more directors cease to hold office during the financial year, they shall be replaced in accordance with the provisions of law. The procedures for replacing members of the Board of Directors are governed by Article 2386 of the Italian Civil Code and Article 147-*ter* of the Consolidated Law on Finance (TUF).

In particular, the appointment by the Shareholders' Meeting of directors replacing those who have ceased to hold office is carried out with the legal majorities required by law and therefore the list voting system does not apply, without prejudice to compliance with the laws in force from time to time concerning gender balance and the appointment of independent directors.

Pursuant to Article 2386 of the Italian Civil Code, directors appointed by the Shareholders' Meeting to replace other directors, "*unless otherwise provided by the Company's By-Laws or by the Shareholders' Meeting*", "*shall remain in office for the same term as the directors in office at the time of their appointment*". The Company's By-Laws do not provide otherwise.

Directors must meet the requirements provided for by law; the loss of such requirements entails removal from office.

A minimum number of directors, corresponding to the minimum required by law, must meet the independence requirements set out in Article 148, paragraph 3 of the TUF, as referred to in Article 147-*ter*, paragraph 4 of the TUF. The loss of the



independence requirement must be immediately communicated to the Board of Directors and, in any event, entails the director's forfeiture from office, unless, and without prejudice to mandatory legal provisions, such requirements continue to be met by a number of directors corresponding to the minimum number of directors that the law requires to meet the independence requirements.

The composition of the Board of Directors must also comply with gender balance requirements pursuant to Article 147-ter, paragraph 1-ter of the TUF and Article 13 of the Company's By-Laws. Accordingly, at least two fifths (rounded up) of the directors must belong to the underrepresented gender.

The appointment of Dr. Giovanni Testa to replace Eng. Alessandro Cattani ensures compliance with the above requirements.

Term of office and remuneration of the new director

The Board of Directors proposes to confirm that the term of office of the new director shall be the same as that of the other directors currently in office, and therefore until the Shareholders' Meeting convened to approve the financial statements for the financial year ending 31 December 2026.

Lastly, the Board of Directors recalls that the Shareholders' Meeting of 24 April 2024 resolved: "*to determine the annual fixed remuneration component for the Board of Directors at an overall maximum gross amount of Euro 1,400,000.00, including the remuneration for the office of Euro 30,000.00 for each director, and the remuneration for delegated powers and special assignments, to be paid pro rata temporis, to be allocated by the Board of Directors among its members, without prejudice to the Board of Directors' right to increase the remuneration for delegated powers and special assignments within the limits set out in the Explanatory Report of the Board of Directors.*" Dr. Testa's remuneration for his office and delegated powers will fall within the total amount already approved by the Shareholders' Meeting and therefore no further resolutions by the Shareholders' Meeting are required. For further details, please refer to the remuneration policy for the year 2025, which will be submitted to the Shareholders' Meeting convened for 23 April 2026.

Shareholders retain the right to submit, in compliance with the applicable legal and regulatory provisions, proposals for candidacies – accompanied by the



candidate's personal and professional curriculum vitae and declarations whereby the candidate accepts the candidacy and certifies, under his or her own responsibility, the absence of causes of ineligibility or incompatibility, the existence of the requirements set out by the Company's By-Laws, laws and regulations for members of the Board of Directors, as well as any indication of eligibility to qualify as independent pursuant to the applicable regulations – or proposals for resolutions. Such proposals may be submitted by registered letter with return receipt addressed to Esprinet S.p.A., Via Energy Park No. 20, 20871 Vimercate (MB), to the attention of the *Corporate and Legal Affairs* Office, or by electronic communication to the certified email address esprinet@legalmail.it, or by email to investor@esprinet.com.

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Dear Shareholders,

in light of the above, the Company's Board of Directors proposes that the Ordinary Shareholders' Meeting adopt the following resolution:

"The Ordinary Shareholders' Meeting of Esprinet S.p.A., duly constituted pursuant to law and authorised to resolve in ordinary session:

- having examined the Explanatory Report of the Board of Directors;
- having acknowledged the reasons underlying the proposals contained therein;

resolves

to appoint Mr. **Giovanni Testa, tax code TSTGNN68E26F205B, born in Milan (MI) on 26 May 1968**, as a director and to align the term of his office with that of the other directors currently in office, and accordingly until the date of the Shareholders' Meeting convened to approve the financial statements for the year ending 31 December 2026."

Vimercate, 11 March 2026

On behalf of the Board of Directors
The Chair
Maurizio Rota

To:
Esprinet S.p.A.
Via Energy Park, 20
Vimercate (MB) – Italy

SELF-DECLARATION IN LIEU OF CERTIFICATION AND AFFIDAVIT

I, the undersigned Giovanni Francesco Testa, born in Milan on 26 May 1968, residing at Via Rotta n. 16 – Travacò Siccomario (PV), Italian tax code TSTGNN68E26F205B, Italian citizen,

WHEREAS

- the Shareholders' Meeting of Esprinet S.p.A., with registered office in Vimercate (MB), Via Energy Park 20 (the "**Company**"), will be convened, in a single call, on 23 April 2026 to resolve, *inter alia*, on the appointment of a new director;
- the undersigned has been nominated as candidate for the position of member of the Board of Directors of the Company;
- the undersigned is aware of the requirements set forth by applicable laws and regulations, as well as by the Company's By-laws, for the appointment as member of the Board of Directors of the Company,

NOW, THEREFORE,

I, the undersigned, under my own sole responsibility and fully aware of the provisions, and pursuant to and for the purposes of Article 76 of Presidential Decree No. 445 of 28 December 2000 concerning falsification of documents and false statements,

HEREBY DECLARE THAT

- A) no grounds for ineligibility, disqualification or incompatibility exist preventing me from holding the office of member of the Board of Directors of the Company (including pursuant to Articles 2382 and 2387 of the Italian Civil Code);
- B) I meet all requirements provided for under applicable laws and regulations, as well as by the Company's By-laws, including the requirements of professionalism and integrity pursuant to Article 147-*quinquies*, paragraph 1, of the Italian Consolidated Financial Act (TUF) (as also identified by Ministerial Decree No. 162 of 30 March 2000), for the assumption of the office;
- C) I do not hold and/or perform similar roles in the management, supervisory or control bodies of companies or groups of companies competing with the Company;
- D) I comply with the limit on the number of offices as provided for by law, by the Company's By-laws, by the explanatory report of the Board of Directors relating to the item on the agenda concerning the appointment of a new director, and, more generally, by applicable regulations;
- E) I am able to devote the time necessary to effectively and diligently perform my duties as a director of the Company, also taking into account the commitments arising from my professional and work activities;
- F) I undertake to promptly inform Esprinet S.p.A. of any change in the information included in this declaration;
- G) I accept my candidacy and any subsequent appointment as member of the Board of Directors.

The *curriculum vitae* is attached hereto. I furthermore declare that, as of today, I do not hold any management or control positions in other companies, except for those held within the group headed by the Company, and I undertake to notify any changes occurring between today's date and the date of the Shareholders' Meeting.

I hereby authorize the processing of my personal data pursuant to Regulation (EU) 679/2016 (GDPR) and the publication on the Company's website and dissemination to the market of the above information, together with all information provided within the documentation submitted in support of my candidacy, in accordance with applicable laws.

Yours faithfully,

Signature _____

Travacò Siccomario, 11 March 2026

Annex: as stated

GIOVANNI FRANCESCO TESTA

Born in Milan on 26 May 1968, he graduated in Law from the University of Milan. He began his professional career in the field of management control and joined Esprinet Group in 2001.

Joining Esprinet enabled him to further enhance his expertise in credit management, treasury and *Data Warehouse*. The growing experience gained within the company soon led him to work closely with the commercial management, developing strong and productive relationships with the Group's customers and suppliers.

In November 2016, following his appointment as *Business Operations Manager* of Esprinet Group, with five commercial divisions reporting directly to him, he joined the *Leadership Team*. Since July 2020 he has held the position of Chief Operating Officer of the Group.

Offices held

Esprinet S.p.A. Vimercate (MB)	<i>Chief Operating Officer</i> and Employer
Zeliatech S.r.l. (*) Vimercate (MB)	Chairman of the Board of Directors
Sifar Group S.r.l. (*) Concorezzo (MB)	Sole Director
V-Valley S.r.l. (*) Vimercate (MB)	Director
Bludis S.r.l. (*) Vimercate (MB)	Director
Esprinet Iberica S.L.U. (*) Saragozza (Spain)	Director

(*) company of Esprinet S.p.A. Group

As of today, Giovanni Testa holds 43,280 shares of Esprinet S.p.A.

Travacò Siccomario, 11 March 2026

**Esprinet S.p.A.**

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Economic Administrative Index MB - 1158694

Shareholders' Meeting of 23 April 2026**in single call**

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Board of Directors' Explanatory Report on the resolution proposal referred to in point 3) of the agenda of the Ordinary Shareholders' Meeting:

3. Report on the Remuneration Policy and Related Compensation:

31 Binding resolution on the first section pursuant to Article 123-ter, paragraph 3 of the TUF (Consolidated Law on Finance);

3.2 Non-binding resolution on the second section pursuant to Article 123-ter, paragraph 4 of the TUF (Consolidated Law on Finance).

(Drawn up in accordance with Article 125-ter of Italian Legislative Decree no. 58 of 24 February 1998 (as subsequently amended and integrated) and Article 84-ter of the Issuers' Regulation)



Dear Shareholders,

We submit the Report on Remuneration Policy and Compensation Paid, prepared pursuant to Article 123-*ter* of the TUF, for your review and approval in accordance with the law.

Article 123-*ter*, paragraphs 3-*bis*, 3-*ter* and 6, of the TUF provides for a binding vote on the first section of the Remuneration Report (namely, the remuneration policy), whereas the vote on the second section of the Remuneration Report (namely, the compensation paid) is advisory.

Shareholders are therefore called upon to express two separate votes: a binding vote on the remuneration policy and a non-binding vote on the compensation paid.

The Company's Report on Remuneration Policy for the 2024-2026 three-year period and on Compensation paid in the 2025 financial year is divided into two sections:

- (i) SECTION I which describes and illustrates:
 - a) the results of the Shareholders' Meeting votes relating to the 2024-2026 Remuneration Policy;
 - b) the bodies involved in the preparation and approval of this policy and the procedures used for its adoption and application;
 - c) the Remuneration Policy for the 2024-2026 three-year period for the Chairperson, the Chief Executive Officer and Chief Operating Officer, the members of the Board of Directors and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, of the members of the Board of Statutory Auditors.

It also describes the criteria for derogation from the Policy in the presence of exceptional circumstances;

- (ii) SECTION II which illustrates the compensation paid by the Company and by its subsidiaries to the Chairperson, the Chief Executive Officer and Chief Strategic Officer, Non-Executive Directors, the Chief Operating Officer and the Board of Statutory Auditors.

The Remuneration Policy approved by the Shareholders' Meeting on April 24, 2024 is valid for the three-year period 2024-2026 and did not require any amendments during the 2025 financial year or during the current financial year, except for the changes related to the termination of office of the Chief



Executive Officer and *Chief Strategic Officer*, Eng. Alessandro Cattani, as more fully described in the Explanatory Report on the proposed resolution under point 2) of the agenda, and the envisaged appointment of Dr. Giovanni Testa, currently Chief Operating Officer, as the new Chief Executive Officer, all with effect from the end of April 2026, on the occasion of the Shareholders' Meeting of the Company convened to approve the financial statements as at 31 December 2025.

Without prejudice to the foregoing, the First Section of the Report has remained, in substance, unchanged in its content, while the Second Section has been updated to give evidence of the compensation paid during the 2025 fiscal year in execution of the policy.

The Report on Remuneration also contains disclosures on the equity investments held by the members of the Board of Directors and the Board of Statutory Auditors, the Chief Operating Officer and other key managers, as well as by their spouses not legally separated and by their minor children, directly or through subsidiaries, trust companies or third parties, in the Company and in its subsidiaries, required pursuant to Article 84-*quater*, paragraph 4, of the Issuers' Regulation.

The full text of Esprinet's Report on remuneration policy and compensation paid in the 2025 financial year, pursuant to Article 123-*ter* of the TUF and Article 84-*quater* of the Issuers' Regulations, will be made available at the Company's registered office, as well as on the website <https://www.esprinet.com> and on the authorised storage mechanism at the address <https://www.emarketstorage.com> in accordance with the law.

* * *

Dear Shareholders,

in relation to the above, the Board of Directors of the Company proposes that the Ordinary Shareholders' Meeting passes the following resolutions.

Proposed resolution regarding point 3.1 on the agenda:

"The Ordinary Shareholders' Meeting of Esprinet S.p.A.:

- having examined the Section I of Esprinet S.p.A.'s Report on the Remuneration Policy for the three-year period 2024-2026 and on Compensation paid in the 2025 financial year, drafted in accordance with Articles 123-*ter* of Italian



Legislative Decree no. 58 of 24 February 1998 and Article 84-*quater* of the Regulation adopted with CONSOB resolution No. 11971 of 14 May 1999; and

- having examined the Board of Directors' Explanatory Report,

resolves to approve , pursuant to and for the purposes of Article 123-*ter*, paragraphs 3-*bis* and 3-*ter* of Italian Legislative Decree no. 58 of 24 February 1998, Section I of Esprinet S.p.A.'s report on remuneration policy for the 2024-2026 three-year period and on compensation paid in the 2025 financial year, prepared pursuant to Article 123-*ter* of Italian Legislative Decree no. 58 of 24 February 1998 and Article 84-*quater* of the Regulation adopted with CONSOB resolution no. 11971 of 14 May 1999 and approved by the Board of Directors on 11 March 2026, which illustrates the Company's remuneration policy for the members of the administrative bodies, general managers and key managers with strategic responsibilities and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, for the members of the control bodies with reference to the three-year period 2024-2026, as well as the procedures used for the adoption and implementation of such policy ".

Proposed resolution regarding point 3.2 on the agenda:

"The Ordinary Shareholders' Meeting of Esprinet S.p.A.:

- having examined Section II of Esprinet S.p.A.'s Report on the Remuneration Policy for the three-year period 2024-2026 and on Compensation paid in the 2025 financial year, drafted in accordance with Article 123-*ter* of Legislative Decree No. 58 of 24 February 1998 and Article 84-*quater* of the Regulation adopted with CONSOB Resolution No. 11971 of 14 May 1999; and
- having examined the Board of Directors' Explanatory Report,

resolves to express a favourable opinion, pursuant to Article 123-*ter*, paragraph 6, of Legislative Decree No. 58 of 24 February 1998, on Section II of Esprinet S.p.A.'s Report on the Remuneration Policy for the three-year period 2024-2026 and on Compensation paid in the 2025 financial year, drafted in accordance with Article 123-*ter* of Legislative Decree No. 58 of 24 February 1998 and Article 84-*quater* of the Regulation adopted with CONSOB Resolution No. 11971 of 14 May 1999 and approved by the Board of Directors on 11 March 2026, which illustrates the compensation paid to the members of the administrative bodies, general managers, key managers with strategic responsibilities and the members of the control bodies during the 2025 financial year".



Vimercate, 11 March 2026

On behalf of the Board of Directors

The Chairman

Maurizio Rota



Esprinet S.p.A.

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Shareholders' Meeting called

for 23 April 2026 on single call

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Board of Directors' Explanatory Report on the resolution proposal referred to in point 4) of the Agenda of the Ordinary Shareholders' Meeting:

- 4. Proposal for authorisation to purchase and sell treasury shares, within the maximum number permitted and with a term of 18 months, subject to revocation of the authorisation granted by the Ordinary Shareholders' Meeting of 17 April 2025 for the non-executed portion**

(Drawn up in accordance with Article 73 of the regulation implementing Italian Legislative Decree no. 58 of 24 February 1998 concerning the Issuers' Regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended)



Dear Shareholders,

The Agenda for the Ordinary Shareholders' Meeting called to approve the Company's Financial Statements for the year ended 31 December 2025, during which the Group's Consolidated Financial Statements will also be presented, contains a proposal to authorise the purchase, within the maximum limit permitted, and sale of own shares (based on prior revocation of any unused part of the authorisation approved by the Shareholders' Meeting on 17 April 2025).

Please note that Article 2357 of the Italian Civil Code, governing the purchase of own shares, lays down precise limits and specifically: a) the Company may purchase its own shares only within the limit of distributable profits and available reserves resulting in the last Financial Statements duly approved; b) only fully paid-in shares can be purchased; c) the purchase must be authorised by the Shareholders' Meeting, which must specify the conditions thereof and indicate, in particular, the maximum number of shares that can be purchased, the duration (no greater than 18 months) for which authorisation is granted and the minimum and maximum sum that the Company can pay; d) for companies that use the risk capital market, the nominal value of the shares that are subsequently purchased cannot exceed one fifth of the share capital (also taking into account for that purpose any shares owned by subsidiary companies).

In addition, any such transactions to buy and sell own shares must be executed on the basis of the reasons and in the time and manner illustrated below in accordance with Article 132 of Italian Legislative Decree no. 58 of 24 February 1998 (the "TUF" (Consolidated law on finance)), with Article 73 and 144-*bis* and with Appendix 3A, Schedule 4 of CONSOB Resolution no. 11971 of 14 May 1999 ("Issuers' Regulation"), with Regulation (EU) 596/2014 and Delegated Regulation (EU) 2016/1052 and other current laws and regulations.

The reasons behind the request for authorisation to purchase and sell own shares

The request for authorisation to purchase and sell own shares, which is the subject matter of the proposal for authorisation to be submitted to the Ordinary Shareholders' Meeting, is designed to achieve the following purposes, subject to



compliance with Italian and EU legal and regulatory provisions as well as accepted market practices in force from time to time:

- i) reduction in share capital, in value or number of shares;
- ii) fulfilment of obligations arising from share option programmes or other assignments of shares to employees or members of the board of directors of the Company or its subsidiaries or affiliates; and
- iii) in order to buy own shares held by employees of the Company or its subsidiaries and allotted or subscribed pursuant to Articles 2349 and 2441, paragraph 8 of the Italian Civil Code, or arising from compensation plans approved under Article 114-*bis* of the TUF.

As regards the previous authorisation granted by the Ordinary Shareholders' Meeting on 17 April 2025, it should be noted that the duration of that authorisation will expire during the course of the 2026 financial year (precisely on 17 October 2026); consequently, it is proposed to grant a new authorisation to buy and sell own shares for the purposes indicated above, subject to prior revocation of the aforementioned authorisation granted by the Ordinary Shareholders' Meeting on 17 April 2025. As a result of the new authorisation granted to the Board of Directors, the previous shareholders' meeting authorisation granted on 17 April 2025 will be deemed to have expired for the part still not executed and with effect from the date of the new shareholders' meeting authorisation resolution.

Maximum number, category and nominal value of the shares to which the authorisation refers

At the date of this report, the Company's share capital amounted to 7,860,651.00 euro, represented by 50,417,417 ordinary shares with no indication of nominal value, fully paid up. At the same date, the Company holds directly 974,915 own shares in the portfolio, equal to 1.93% of the share capital which may be assigned in the context of the fulfilment of the Company's obligations arising from the "Long-Term Incentive Plan 2024-2026", under the terms and conditions of the relevant regulations, under which, at the date of this report, 140,000 subscription rights for Company shares have been assigned to members of the Esprinet Board



of Directors and executives of Esprinet Group companies.

It should be noted that the subsidiaries does not hold Company own shares, including through trust companies or third parties.

Considering the above, the Board of Directors proposes that, for the reasons mentioned in the previous point of this report, the Shareholders' Meeting should authorise the purchase, in one or more tranches, of a maximum of 2,520,870 Esprinet ordinary shares (5% of the Company's share capital, without counting the number of own shares in the portfolio at the date of approval of this authorisation) without the use of derivatives.

The purchase of own shares will be within the limits of the distributable profits and the available reserves resulting from the latest regularly approved financial statements at the time of each transaction (even if applicable to less than one year), also considering any additional unavailability constraints that may have arisen later.

The authorisation also includes an option to subsequently dispose (in whole or in part, or even more than once) of the shares in the portfolio (including those already held in the Company's portfolio as a result of purchases made under previous authorisations), even before the maximum number of shares to be purchased has been reached and, if necessary, to repurchase the shares in such a way that the own shares held by the Company and, where applicable, by its subsidiaries, do not exceed the limit set by the authorisation.

Additional useful information for assessing compliance with Article 2357, paragraph 3 of the Italian Civil Code

The request for authorisation, as it is formulated, complies with the limiting requirement imposed by Article 2357, paragraph 3 of the Italian Civil Code, as it provides for a maximum of 2,520,870 shares to be acquired, corresponding to 5% of the Company's share capital added to the 974,915 shares already held by the Company at the date of the Shareholders' Meeting, equal to approximately 1.93% of the share capital, observes the 20% limit of current share capital.

The amount of available reserves and distributable profits as well as the verification of information for the assessment of compliance with the maximum



purchase limit to which the authorisation refers, will be checked at the time the transactions are carried out.

The period of time for which authorisation is requested

The proposed authorization to purchase provides that the approval resolution lays down a limit of 18 months starting from the resolution of the Ordinary Shareholders' Meeting, which is the maximum time allowed by Article 2357, paragraph 2, of the Italian Civil Code.

The Board may carry out the authorised transactions on one or more occasions, at any moment, to the extent and according to the times that it freely chooses in pursuance of current *pro tempore* laws or regulations, and in the time and manner deemed most appropriate in the Company's interests.

The Board also seeks authorisation to sell own shares, in whole or in part and on one or more occasions, without any time limit.

Minimum and maximum amounts for purchasing and selling own shares

The Board of Directors proposes that the purchase price should be individually identified from time to time, taking into account the chosen means of carrying out the transaction and in compliance with the legal and regulatory requirements as well as current *pro tempore* market practices in force, where applicable.

In any case, the purchases must be made:

- i) for purchases on regulated markets, or employee purchases, at a unit price no more than 20% lower and no more than 20% higher than the official price recorded by the Company's ordinary shares on the trading day preceding each individual purchase transaction;
- ii) for purchases made by means of a public tender or exchange offer or by granting shareholders a put option proportional to the shares owned, at a unit price no more than 30% lower and no more than 30% higher than the official price recorded by the Company's ordinary shares in the ten trading days preceding the public announcement; and
- iii) subject to the provisions of paragraphs (i) and (ii) above, for a remuneration



no higher than the higher price between the price of the last independent transaction and the price of the highest current independent purchase offer at the place of negotiation where the purchase is made.

As far as selling is concerned, it is specified that time limits and/or restrictions will be those that best meet the Company's interests, taking into account the stock market prices recorded in the periods immediately preceding the date of each individual transaction and in any case in compliance with legal and regulatory requirements as well as current *pro tempore* market practices (if applicable).

Exemption from the obligation to launch a public tender offer resulting from the approval of the resolution to authorise the purchase of own shares

Pursuant to Article 44-*bis*, paragraph 1, of the Issuers' Regulation, the own shares held, directly or indirectly, by the Company would be excluded from the share capital on the basis of which a material shareholding is calculated pursuant to Article 106, paragraphs 1 and 3, letter b), of the TUF for the purposes of the rules governing public tender offers.

This provision does not apply in case the thresholds indicated in Article 106, paragraphs 1 and 3, letter b) of the TUF are exceeded as a result of the purchase of own shares, carried out directly or indirectly by Esprinet in execution of the present resolution, provided that it is approved including the favourable vote of the majority of the Issuer's shareholders present at the Shareholders' Meeting, other than the shareholder or shareholders who hold, jointly or severally, the majority stake, even if only relative, provided it exceeds 10% of the share capital.

Consequently, if the proposed resolution is approved with the aforementioned majority, the Company's own shares will not be excluded from the share capital (and therefore will be included in it) for the purpose of calculating whether one or more shareholders exceed the relevant thresholds for the purposes of Article 106 of the TUF.

Procedures by which own shares will be purchased and sold

The Board of Directors proposes that purchases should be made in the following manner, to be identified from time to time without the use of derivatives, in



compliance with Article 144-*bis* of the Issuers' Regulation as subsequently amended, with Regulation (EU) 596/2014 and Delegated Regulation (EU) 2016/1052, as well as current *pro tempore* market practices (if applicable) and any subsequent applicable provisions in order to allow the equal treatment of shareholders as envisaged by Article 132 of the TUF:

- i) through a public tender or exchange offer;
- ii) on regulated markets, according to the operational procedures set out in the markets' rules of organisation and operation, which do not allow the direct matching of purchasing orders against predetermined selling orders.

Pursuant to Article 132, paragraph 3 of the TUF, the above operating methods do not apply to the purchase of own shares held by employees of the Company or its subsidiaries and allotted or subscribed pursuant to Articles 2349 and 2441, paragraph 8, of the Italian Civil Code, or arising from compensation plans approved under Article 114-*bis* of the TUF.

The maximum number of own shares purchased daily may not exceed 25% of the average daily volume of Esprinet shares traded on the market.

The sale of own shares, or purchased on the basis of this proposal, as part of the Company's share incentive plans, shall be carried out, without any time constraint, by selling them on one or more occasions, even before having reached the quantity of own shares that can be purchased, by any means of disposal that the Board of Directors deems appropriate, and in any case in compliance with the current *pro-tempore* legal and regulatory requirements, at the price determined by the competent corporate bodies as part of the said plans, taking into account the market trend and any applicable regulation, tax or otherwise.

It is specified that the authorisation to sell own shares requested in this proposal is also understood to be granted in relation to own shares already held by the Company on the date of the authorising shareholders' resolution (including those already held in the Company's portfolio as a result of purchases made under previous authorisations).

Own shares will be sold in compliance with current laws and regulations on the trading of listed shares and can take place on one or more occasions, and with



the frequency deemed appropriate in the Company's interests.

The resolution for authorising the Plan must expressly specify, in accordance with Article 2357 of the Italian Civil Code, that the Company may only purchase fully paid-in shares and may purchase own shares only up to the amount of the aggregate distributable profits and available reserves posted in the last approved financial statements.

The Board of Directors of the Company will use an authorised intermediary and/or authorised bank of prime standing to purchase and/or sell own shares.

Information on the purchase of own shares serving as means to share capital reduction

This request for authorisation to purchase own shares is not instrumental in reducing the share capital. Note that any proposal by the Board of Directors to the Shareholders' Meeting to cancel own shares purchased under the authorisation subject the matter of this proposal will provide for the cancellation to be carried out without reducing the share capital, in consideration of the absence of an expressed nominal value of Esprinet shares.

* * *

On the basis of the foregoing, the Board of Directors proposes that the Shareholders' Meeting, having read the content of this Report, approves the proposal authorising the Board to purchase and sell own shares and submits to the Shareholders' Meeting the following resolution proposal:

"Dear Shareholders,

Having acknowledged that if the following resolution is approved also with the favourable vote of the majority of Esprinet S.p.A. shareholders attending the Shareholders' Meeting, other than the shareholder or shareholders who hold, jointly or severally, the majority interest, relative or otherwise, provided it exceeds 10% of the share capital, the exemption provided by the Article 106, paragraphs 1 and 3 of the TUF to be considered in conjunction with Article 44-*bis*, paragraph 2 of the Issuers' Regulation will apply, we submit for your attention the proposal to:



(i) withdraw, pursuant to Article 2357 of the Italian Civil Code, the authorisation of the purchase and disposal of own shares granted by the Ordinary Shareholders' Meeting of 17 April 2025, for the part not yet executed;

(ii) grant a new authorisation to the Board of Directors, pursuant to and for the purposes of Article 2357 of the Italian Civil Code, with powers of sub-delegation, to purchase, on one or more occasions, a maximum of 2,520,870 Esprinet ordinary shares, equal to 5% of the share capital of the Company, for a period of 18 months from the date of this resolution and in order to achieve the purposes set out in the Board of Directors' report. The purchase of own shares will be made within the limits of the distributable profits and the available reserves resulting from the last financial statements that are regularly approved at the time of each transaction (even if covering a period of less than one year).

Purchases shall be made without the use of derivatives by means of authorised intermediaries and in compliance with and following procedures set out in the provisions of law and EU and other regulations in force from time to time and in particular, without limitation, in accordance with the provisions of Article 132 of the TUF (also taking into account the provisions of paragraph 3 of the same article), Article 144-*bis* of the Issuers' Regulation, Regulation (EU) 596/2014 and Delegated Regulation (EU) 2016/1052, as well as current *pro-tempore* market practices (if applicable) and shall be carried out:

- A) for purchases on regulated markets, or employee purchases, at a unit price no more than 20% lower and no more than 20% higher than the official price recorded by the Company's ordinary shares on the trading day preceding each individual purchase transaction;
- B) for purchases made through public tender or exchange offer, or by granting shareholders a put option proportional to the shares owned, at a unit price not lower than 30% and not higher than 30% compared to the official price recorded by the Company's ordinary shares during the ten trading days preceding the public announcement; and
- C) subject to the provisions of paragraphs (A) and (B) above, for a remuneration no higher than the higher price between the price of the last independent transaction and the price of the highest current independent purchase offer at the place of negotiation where the purchase is made;



(iii) authorise the Board of Directors, with right of sub-delegation, pursuant to Article 2357-*ter* of the Italian Civil Code, to sell in whole and/or in part, on one or more occasions, without time restriction, own shares purchased even before having completed the purchases (including those already held in the Company's portfolio as a result of purchases made under previous authorisations), keeping all the necessary or expedient accounting records, in accordance with the applicable laws and regulations and with the relevant accounting principles, for the achievement of objectives and under the terms and conditions established by the Board of Directors' Report in the manner considered to be most appropriate in the interests of the Company, even before the maximum number of shares to be purchased has been reached and, if necessary, to repurchase the shares in such a way that the own shares held by the Company and, where appropriate, by the company's subsidiaries do not exceed the limit set by the authorisation;

(iv) grant the Board of Directors, with specific right of sub-delegation, any powers necessary to implement this resolution, with the express power to delegate the right to carry out purchases and disposals of own shares under this resolution to authorised intermediaries."

Vimercate, 11 March 2026

On behalf of the Board of Directors
The Chairman
Maurizio Rota