



**EXPLANATORY REPORT OF THE BOARD OF
DIRECTORS ON ITEM NO. 5 ON THE AGENDA -
ORDINARY SHAREHOLDERS' MEETING
APRIL 23, 2026**



Technoprobe SpA
Registered office Via Cavalieri di Vittorio Veneto, 2 23870, Cernusco Lombardone (LC)
Share capital Euro 6,532,608.70 fully paid in
Fiscal Code and Registration Number in the Como-Lecco Company Register
no. 02272540135 - REA LC-283619

EXPLANATORY REPORT OF THE BOARD OF DIRECTORS ON ITEM NO. 5 ON THE AGENDA

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5. Authorization to purchase and dispose of treasury shares pursuant to and for the purposes of art. 2357 et seq. of the Civil Code, as well as art. 132 of Legislative Decree no. 58 of 24 February 1998 and art. 144-bis of the CONSOB Regulation adopted by resolution no. 11971/1999 and subsequent amendments, subject to revocation of the previous authorization granted by the Shareholders' Meeting of 10 July 2025. Related and consequent resolutions.

Website

www.technoprobe.com- "Governance/Shareholders' Meetings" section

Approved by the Board of Directors on March 18, 2026

Courtesy translation This document has been translated into English from the Italian original solely for the convenience of international readers. In case of discrepancy between the Italian language original text and the English language translation, the Italian version shall prevail.

REPORT OF THE BOARD OF DIRECTORS TO THE ORDINARY MEETING

Item no. 5 on the agenda – Authorization to purchase and dispose of treasury shares pursuant to and for the purposes of Articles 2357 et seq. of the Italian Civil Code, as well as Article 132 of Legislative Decree No. 58 of 24 February 1998 and Article 144-bis of the CONSOB Regulation adopted by Resolution No. 11971/1999 and subsequent amendments, subject to revocation of the previous authorization granted by the Shareholders' Meeting of 10 July 2025. Related and consequent resolutions.

Dear Shareholders,

this report (the "**Report**") is prepared pursuant to art. 125-ter of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the "**TUF**"), and art. 73 of Consob Regulation adopted by resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (the "**Issuers' Regulation**"), as well as in accordance with Annex 3A – Schedule 4 of the same Issuers' Regulation.

The Board of Directors of Technoprobe S.p.A. (the "**Company**" or "**Technoprobe**") has called you to submit for your approval the proposal to authorize the purchase and any subsequent disposal of treasury shares, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, subject to revocation of the previous authorization granted by the Shareholders' Meeting of 10 July 2025.

In this regard, it should be noted that the Shareholders' Meeting of 10 July 2025 authorized (i) for a period of 18 months from the date of the resolution (*i.e.* until 10 January 2027), the purchase of ordinary shares of the Company, up to a maximum number that, taking into account the ordinary shares held from time to time in the portfolio by the Company and its subsidiaries, does not exceed 2% (two percent) of the Company's share capital at the date on which the purchase takes place – for a maximum total value of Euro 60,000,000, within the limits of the distributable profits and available reserves resulting from the last financial statements approved at the time of each transaction, and in any case, to such an extent that at any time the total value of the treasury shares held by the Company has never exceeded the fifth part of the share capital, and (ii) without time limits, the disposal of the treasury shares purchased.

Considering that the aforementioned authorization, although still in force temporally, is economically exhausted and therefore no longer exists, it is proposed to the Shareholders' Meeting, subject to revocation of the previous authorization granted by the Shareholders' Meeting of 10 July 2025, to issue a new authorization within the terms illustrated in this Report.

This Report is made available to the public at the Company's registered office, on *the Company's* website www.technoprobe.com (*Governance/Shareholders' Meetings Section*) and on the authorized storage mechanism "eMarket Storage" (www.emarketstorage.it), managed by Teleborsa S.r.l.

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1. Reasons for which authorization to purchase and dispose of treasury shares is requested.

The authorization for the purchase and disposal of treasury shares that we propose is requested in order to provide the Company with a strategic flexibility tool to be used, even in fractions, in compliance with the applicable national and European laws and regulations in force from time to time, for one or more of the following purposes to:

1. support the liquidity of the Company's stock, so as to facilitate the regular conduct of trading and avoid price movements that are not in line with market trends, as well as to regulate the performance of trading and prices, in the face of momentary distorting effects linked to excess volatility or poor trading liquidity, also pursuant to and for the purposes of the

relevant market practice admitted by Consob, In accordance with the provisions of art. 13 of Regulation (EU) No. 596/2014;

- (i) operate with a view to medium and long-term investment, intervening both on the market and in the so-called *over-the-counter* markets or even outside the market, through *accelerated bookbuilding* or block procedures, at any time, in whole or in part, in one or more occasions;
 - 1. to set up a so-called "securities warehouse", to sell, dispose of and/or use treasury shares at any time, in whole or in part, in one or more occasions, provided that it is consistent with the Company's strategic guidelines, in the context of extraordinary corporate/financial transactions, including, but not limited to, acquisitions, mergers, demergers, capital transactions, exchange, contribution, exchange, financing or other transactions, in relation to which the assignment or disposal of treasury shares is necessary or appropriate; as well as
 - 1. fulfil obligations arising from any *stock option plans*, *stock grants*, *performance shares* and, in general, share-based incentive plans, for consideration or free of charge, including long-term ones, both existing and future, to be reserved for directors, company representatives, employees or collaborators of the Company or its subsidiaries;

it being understood that, if the reasons that determine to the purchase cease to exist, the treasury shares purchased in execution of this authorization may be used for one of the other purposes indicated above and/or sold.

2. Maximum number, category and nominal value of the shares to which the authorization relates.

The authorization is required for the purchase (and any subsequent disposal), even in several *tranches*, of ordinary shares of the Company, with no nominal value and listed on the regulated market Euronext Milan organized and managed by Borsa Italiana S.p.A. ("**EXM**"), up to a maximum number that does not exceed 2% (two percent) of the Company's share capital at the date on which the purchase takes place – for a maximum total value of the purchase deeds equal to Euro 250,000,000, within the limits of the distributable profits and available reserves resulting from the last financial statements approved at the time of execution of each transaction, as well as in compliance with the provisions of Article 2357, paragraph 3, of the Civil Code.

3. Useful information for the purposes of a complete assessment of compliance with the provision provided for by art. 2357, paragraph 3, of the Civil Code.

Pursuant to Article 2357, paragraph 3, of the Italian Civil Code, the nominal value of the treasury shares that the Company may purchase may not exceed one fifth of the share capital, also taking into account the shares held by subsidiaries.

As of the date of this Report, the Company's subscribed and paid-up share capital amounted to Euro 6,532,608.70, divided into 653,260,870 ordinary shares, with no indication of nominal value, listed on the Euronext Milan regulated market, of which 442,812,638 ordinary shares with increased voting rights. The Company holds 12,941,522 treasury shares, equal to approximately 1.98106% of the Company's share capital.

In accordance with art. 2357, paragraph 1, of the Italian Civil Code, the purchases of treasury shares must in any case take place within the limits of the distributable profits and available reserves resulting from the last financial statements approved at the time of each transaction.

Only fully paid-up shares may be purchased.

It should be noted that in the draft financial statements for the year ended 31 December 2025 submitted for approval to the Shareholders' Meeting convened on single call on 23 April 2026 (assuming approval by the Shareholders' Meeting within the terms proposed by the Board), available and freely distributable reserves of Euro 1,240,765,284 are recorded.

It is understood that the amount of available reserves and distributable profits, as well as the verification of the information for the assessment of compliance with the maximum purchase limit to which the authorization will refer, will be subject to analysis by the Board of Directors at the time of carrying out each transaction.

On the occasion of each purchase or disposal of treasury shares, the Company will make the necessary or appropriate accounting records, in compliance with Article 2357-ter, last paragraph, of the Italian Civil Code and the applicable accounting standards.

In order to allow the checks on the subsidiaries, these specific directives will be given for the timely communication to the Company of any purchase of ordinary shares of the parent company carried out pursuant to Article 2359-bis of the Italian Civil Code.

4. Duration for which the authorization is requested

The authorization to purchase treasury shares is requested for the maximum duration provided for by applicable legislation, currently set by Article 2357, paragraph 2, of the Italian Civil Code, in 18 (eighteen) months from the date of the shareholders' resolution approving the proposal.

Within the term of the authorization granted, the Company may carry out repeated and successive purchase operations of its own shares, with the graduality deemed appropriate in the interest of the Company, in any case in such a way that, at any time, the quantity of shares subject to the proposed purchase and owned by the Company does not exceed the limits established by law and by the authorization of the Assembly.

The authorization to dispose of any own shares purchased is instead requested without time limits, due to the absence of time limits pursuant to the current provisions and the opportunity to allow the Board of Directors to avail itself of maximum flexibility, also in terms of time, to carry out the acts of disposal of the shares.

It is specified that the Company may proceed with the above-mentioned authorised operations in whole or in part, on one or more occasions and at any time, including on a revolving basis (so-called *revolving*) and also for fractions of the maximum authorised quantity, in compliance with the applicable national and European legislative and regulatory provisions in force from time to time.

5. Minimum and maximum consideration for treasury shares purchased

Without prejudice to the fact that the purchases of treasury shares will be carried out in compliance with the terms, conditions and requirements established by the applicable legislation, including EU legislation, and by the market practices admitted *pro tempore* in force (where the conditions are met and it is decided to make use of them), the unit price for the purchase of shares – to be established on a case-by-case basis for each individual transaction – must be neither lower nor higher than [20]% [(twenty percent)] with respect to the reference price recorded by the share in the stock market session preceding each individual transaction or in the stock market session preceding the date of announcement of the transaction, depending on the technical procedures identified by the Board of Directors.

The purchase transactions of shares, if carried out with an order on the regulated market, must in any case be carried out in compliance with the conditions set out in art. 3 of Commission Delegated Regulation (EU) No. 2016/1052 in order to benefit, where the conditions are met, from the exemptions referred to in Article 5 of Regulation (EU) No. 596/2014 on market abuse.

The transfer operations and any other act of disposal or use of own shares will take place:

- (i) if executed in cash, according to the terms and conditions established from time to time by the Board of Directors, at a price no lower than 20% and no higher than 20% of the reference price that the security will have recorded in the Borsa Italiana SpA session on the day preceding each individual transaction;
- (ii) if carried out in the context of extraordinary transactions, including, by way of example and not limited to, acquisitions, mergers, demergers, capital transactions, exchanges,

contributions, swaps, financing transactions or other extraordinary transactions or in any case any other act of disposition not in cash, according to the economic terms that will be determined by the Board of Directors based on the nature and characteristics of the transaction, also taking into account the market performance of the Technoprobe stock;

- (iii) as regards the shares serving the incentive plans, according to the terms and conditions set forth in the plans themselves;

in any case, subject to compliance with any limits provided for by current legislation and, where applicable, by market practices currently in force.

6. Methods through which purchases and disposals will be carried out

In consideration of the different purposes that can be pursued through transactions on treasury shares, the Board of Directors proposes that the authorization be granted for the execution of purchases, in compliance with the principle of equal treatment of shareholders provided for by Article 132 of the TUF, according to any of the applicable procedures referred to in Article 144-bis of the Issuers' Regulations (also through subsidiaries), to be identified, from time to time, at the discretion of the Board itself, and therefore, at present:

- (a) through a public purchase or exchange offer;
- (b) with purchases made on regulated markets, or on multilateral trading systems, in accordance with the procedures established by Borsa Italiana S.p.A., which do not allow the direct combination of purchase proposals with predetermined sale trading proposals;
- (c) through the purchase and sale of derivative instruments traded on regulated markets or multilateral trading facilities, which provide for the physical delivery of the underlying shares and under the conditions established by Borsa Italiana S.p.A.;
- (d) by proportional assigning to shareholders of put options to be exercised within the term of the authorization;
- (d-ter) in accordance with the methods established by market practices permitted by Consob pursuant to art. 13 of Regulation (EU) no. 596/2014.

Furthermore, share purchase transactions, if carried out with an order on the regulated market, must also be carried out in accordance with the procedures set out in art. 3 of Commission Delegated Regulation (EU) No. 2016/1052 in order to benefit, where the conditions exist, from the exemptions set out in Article 5 of Regulation (EU) No. 596/2014 on market abuse.

With regard to disposal operations, the Board of Directors proposes that the authorization allows for the adoption of any method deemed appropriate to meet the objectives pursued, to be carried out either directly or through intermediaries, in compliance with the provisions of law and regulations in force on the matter.

The shares serving the stock incentive plans will be assigned in the manner and within the terms established by the plans themselves.

It is specified that, pursuant to the exemption pursuant to art. 132, paragraph 3, of the TUF, the operating procedures set out above do not apply in the event of purchase of treasury shares by employees of the Company, of subsidiaries and of the parent company, which are assigned to them under a stock incentive plan pursuant to arts. 2349 and 2441, paragraph 8, of the Civil Code, or deriving from compensation plans approved pursuant to art. 114-bis of the TUF.

The purchase and sale of own shares carried out will be subject to disclosure to the market in accordance with the terms and methods set out in the current legislative and regulatory provisions.

7. Additional information, where the purchase transaction is instrumental to the reduction of the share capital through the cancellation of the purchased treasury shares.

The purchase of treasury shares is not instrumental to the reduction of the share capital, without prejudice to the Company's right, if a reduction in the share capital is approved by the Shareholders' Meeting in the future, including through the cancellation of the treasury shares held in the portfolio.

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

“The Shareholders' Meeting of Technoprobe SpA, having examined the explanatory report of the Board of Directors, prepared pursuant to Article 125-ter of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and integrated, and Article 73 of the Consob Regulation adopted with resolution no. 11971 of 14 May 1999, as subsequently amended and integrated, as well as in accordance with Annex 3A – Scheme 4 of the aforementioned regulation, and the proposals contained therein

resolves

1. *to revoke, as of the date of this resolution, the authorization to proceed with transactions for the purchase and disposal of treasury shares granted by the Shareholders' Meeting of 10 July 2025;*
2. *to authorize the Board of Directors, pursuant to and for the purposes of Article 2357 of the Italian Civil Code, to purchase, even in several tranches, within 18 months from the date of this resolution, of Technoprobe S.p.A. ordinary shares, with no par value, up to a maximum number that does not exceed 2% (two per cent) of the Company's share capital at the date on which the purchase takes place and, in any case, if lower, to the maximum extent permitted by law and for a maximum total value of Euro 250,000,000 and in any case within the limits of the distributable profits and available reserves resulting from the last financial statements approved at the time of execution of each transaction;*
3. *to provide that the authorization referred to in resolution no. 2 may be used for the pursuit of the following purposes:*
 - a) *to support the liquidity of the Company's stock in order to facilitate the smooth conduct of trading and avoid price movements that are not in line with market trends, as well as to regularize the performance of trading and prices, in the face of momentary distortions linked to excessive volatility or poor trading liquidity, also pursuant to and for the purposes of the market practice admitted by Consob in accordance with the provisions of art. 13 of Regulation (EU) No. 596/2014;*
 - b) *to operate with a medium-long term investment perspective, intervening in the market, both in the so-called over-the-counter markets or even outside the market, through accelerated bookbuilding or blocks, at any time, in whole or in part, in one or more tranches, provided that at market conditions;*
 - c) *to set up a so-called "securities warehouse" to sell, dispose of and/or use treasury shares at any time, in whole or in part, in one or more tranches, and without time limits, provided that it is consistent with the Company's strategic guidelines, in the context of extraordinary corporate/financial transactions, including, but not limited to, acquisitions, mergers, demergers, capital transactions, exchanges, contributions, exchanges, financing transactions or other transactions, in relation to which the assignment or other act of disposal of treasury shares is necessary or appropriate; and*
 - d) *fulfil obligations arising from any stock option plans, stock grants, performance shares and, in general, share-based incentive plans, for consideration or free of charge, including long-term ones, both existing and future, to be reserved for directors,*

company representatives, employees or collaborators of the Company or its subsidiaries;

4. *to authorize that the purchases referred to in the previous resolutions be made according to any of the methods permitted by the laws and regulations, including EU ones, in force from time to time, and in particular, at present, by art. 132, paragraph 1, of Legislative Decree no. 58 of 24 February 1998 and art. 144-bis, paragraph 1, letters a), b), d), d-bis) and d-ter) of the Issuers' Regulation adopted by CONSOB with resolution no. 11971/1999;*
5. *to determine that the purchase deeds are carried out at a price that will be identified from time to time by the Board of Directors, taking into account the method chosen for carrying out the transaction and in compliance with any regulatory requirements in force and, where applicable, the market practices admitted pro-tempore in force, it being understood that; in any case, this price must not deviate, down or down, by more than [20]% from the reference price recorded by Technoprobe S.p.A. shares (i) in the Euronext Milan market session, organised and managed by Borsa Italiana S.p.A., on the day prior to each individual transaction, or (ii) in the stock exchange session preceding the date of announcement of the transaction, depending on the technical procedures identified by the Board of Directors;*
6. *to authorize the Board of Directors so that, pursuant to and for the purposes of Article 2357-ter of the Italian Civil Code, it may dispose of all or part of the treasury shares purchased, in one or more tranches, and even before having exhausted the purchases, for the pursuit of the purposes referred to in point 3 above.;*
7. *to determine that the acts of disposal are carried out:*
 - (i) *if executed in cash, according to the terms and conditions established from time to time by the Board of Directors, at a price not lower than a minimum of [20]% and not more than a maximum of [20]% of the reference price that the share will have recorded in the session of Borsa Italiana S.p.A. on the day prior to each individual transaction;*
 - (ii) *if carried out in the context of extraordinary transactions, including, but not limited to, acquisitions, mergers, demergers, capital transactions, exchanges, contributions, exchanges, financing transactions or other transactions of an extraordinary nature or in any case any other non-cash disposal act, according to the economic terms that will be determined by the Board of Directors on the basis of the nature and characteristics of the transaction, also taking into account the market performance of the Technoprobe share;*
 - (iii) *with regard to the shares servicing the incentive plans, according to the terms and conditions set out in the plans themselves;*
8. *to give a mandate the Board of Directors, with the power to delegate to the Chairman of the Board of Directors and/or the Deputy Chairman of the Board of Directors, if appointed, and/or to the Chief Executive Officer, to proceed, also through specialized intermediaries specifically appointed, with the purchase and disposal of Technoprobe S.p.A. shares, establishing the relevant procedures and the price per share in accordance with the criteria set out in the previous points, with the gradual steps deemed appropriate in the interest of the Company, in compliance with the applicable laws and regulations and possibly making use of the practices admitted by Consob in accordance with the provisions of art. 13 of EU Regulation no. 596/2014, where applicable, carrying out all the activities required, necessary, appropriate, instrumental, connected and/or useful for the successful outcome of such transactions and the authorisations provided for herein, including through attorneys,*

providing information to the market and complying with the applicable provisions in force from time to time issued by the competent authorities;

9. *to give a mandate the Board of Directors, with the power to delegate to the Chairman of the Board of Directors and/or the Deputy Chairman of the Board of Directors, if appointed, and/or to the Chief Executive Officer, to provide for the appropriate accounting arrangements resulting from the purchase and disposal of treasury shares, in compliance with the provisions of the law and the accounting standards applicable from time to time;*
10. *to attribute to the Board of Directors, with the power to delegate to the Chairman of the Board of Directors and/or the Deputy Chairman of the Board of Directors, if appointed, and/or to the Chief Executive Officer, all the powers necessary to implement this resolution, all in compliance with the provisions, also in terms of information requirements, of Legislative Decree 58/1998, by Consob Regulation adopted by Resolution No. 11971 of 14 May 1999, by Regulation (EU) No. 596/2014 of 16 April 2014 (and related implementing provisions) and, if applicable, by the market practices accepted by Consob in accordance with the provisions of Article 13 of EU Regulation No. 596/2014 used by the Company, where applicable.”*