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"***Report of the Board of Statutory Auditors to the Shareholders' Meeting pursuant to Article 153 of the TUF and Article 2429, paragraph 2, of the Italian Civil Code***"

To the Shareholders' Meeting of Geox S.p.A.

Introduction: legislative, regulatory and ethical sources

The Board of Statutory Auditors was appointed by the Shareholders of Geox S.p.A. (the "**Company**") at the Shareholders' Meeting held on 17 April 2025, until the Shareholders' Meeting for the approval of the financial statements as at 31 December 2027, on the basis of the list submitted by the majority shareholder LIR S.r.l. - owner of 71.1004% of the subscribed and paid-up capital – while minority lists were not presented. The auditors elected from the majority list are Valeria Conti (Chair), Giovanni Naccarato, and Fabio Tempestini. The alternate auditors are Francesca Salvi and Matteo Toffolatti.

In accordance with the TUF and the Legislative Decree No. 39/2010, the independent audit was entrusted to KPMG S.p.A. by the Shareholders' Meeting of 22 April 2021 for the 2022-2030 term. Pursuant to Articles 8 and 18, paragraph 1, of Legislative Decree no. 125 of 6 September 2024, KPMG S.p.A. has been appointed to perform the limited assurance engagement of the consolidated sustainability reporting of the Geox Group relating to the year ended 31 December 2025, presented in the specific section of the Directors' Report.

During 2025, the Board of Statutory Auditors, also acting as the Committee for Internal Control and Audit, carried out the supervisory activity provided by law (and, specifically, by Article 149 of the TUF), by the Rules of Conduct for Boards of Statutory Auditors of Listed Companies issued by the National Board of Chartered Accountants and Auditors, by CONSOB recommendations on corporate supervision and board of statutory auditors' activities (specifically, notice No. DAC/RM 97001574 of 20 February 1997 and notice No. DEM 1025564 of 6 April 2001, as subsequently supplemented with notice No. DEM/3021582 of 4 April 2003 and notice No. DEM/6031329 of 7 April 2006) and by the provisions contained in the Corporate Governance Code (January 2020 edition) to which the Company adhered on 25 February 2021.

Auditing on compliance with the law and the articles of association

During the year ending on 31 December 2025, the Board of Statutory Auditors, in both its current and previous composition, monitored compliance with the law and Articles of Association in force as well as compliance with the principles of sound management.

To this end, the Board of Statutory Auditors used the information flows generated by the Company, which are considered suitable to ensure that the Statutory Auditors can check the compliance of the organisational structure, internal procedures, corporate documents and management bodies' resolutions with legal provisions, Articles of Association, and applicable regulations.

Subsequent to its appointment the Board of Statutory Auditors, together with the new members of the Board of Directors, took part in a specific induction session to introduce the sector in which the Company works, at the head office in Montebelluna, as well as in other dedicated induction sessions for members of the administration and control bodies on specific themes.

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In 2025, the Board of Statutory Auditors held a total of 14 meetings (of which 10 in its current composition) to carry out its checks, sometimes jointly with the Audit, Risk, and Sustainability Committee, and received information from the heads of the various corporate departments.

In addition, the Board of Statutory Auditors:

- attended the only Shareholders' Meeting;
- attended the Board of Directors' meetings (13 in 2025);
- attended all the meetings of the Audit, Risk, and Sustainability Committee (11 in 2025);
- attended the meetings of the Appointment and Remuneration Committee (8 in 2025);
- attended the meetings of the Executive Committee (10 in 2025).

Auditing on compliance with the principles of good administration

The Board of Statutory Auditors reports that, also by attending meetings of the Board of Directors and of the Executive Committee, it has obtained from the directors, in compliance with the frequency required by law, the due information on the activities carried out and on the most significant income, equity and financial transactions undertaken by the Company and the Group.

In accordance with the information so obtained by the Board of Statutory Auditors, the resolutions and the transactions subsequently carried out are compliant with the law and the Articles of Association and do not show any conflicts of interest with the Company, are not manifestly imprudent, hazardous, atypical, or unusual, nor are they in breach of resolutions adopted by the Shareholders' Meeting or such as to jeopardise the integrity of the Company's assets or contrary to the interests of the Company.

The Board of Statutory Auditors believes that the principles of sound management have been complied with and, in accordance with the information acquired, that the management decisions were inspired by the principle of correct information and reasonableness.

The Board of Statutory Auditors, in its current composition, draws attention to the fact that, on 19 December 2024, the previous Board of Directors approved the New Business Plan for 2025-2029 (the "**Plan**"). In this context, the Company defined with the main financing banks a series of actions aimed at guaranteeing a substantial balance between the actions envisaged by the same, the financing sources and the charges deriving from the outstanding debt.

On 17 April 2025 the Extraordinary Shareholders' Meeting, in compliance with the provisions of the Plan, approved a paid-up share capital increase of a maximum total of Euro 60 million including any premium, structured as follows:

i. a divisible first tranche, for a total maximum amount of Euro 30 million, including any premium, through the issue of ordinary shares without any express nominal value, cum warrant, with regular dividend rights and the same characteristics as the ordinary shares in circulation at the issue date, to be optioned to shareholders pursuant to article 2441, paragraph 1, of the Italian Civil Code and to be subscribed by 30 June 2025, and

ii. a divisible and progressive second tranche, for a total maximum amount of Euro 30 million, including any premium, through the issue, on one or more occasions, of ordinary shares without any express nominal value, with regular dividend rights and the same characteristics as the ordinary shares in circulation at the issue date, to be subscribed by the deadline of 31 October 2026 to service the exercise of the warrants as set out in point (i) above.

The first tranche of the approved increase, subject to approval of the Prospectus, was placed as from 26 May 2025 and completed on 12 June 2025 with the placement of over 97% of new shares for a value of Euro 29,157 m.

During its meetings, the Board of Directors monitored the Company's performance, also in relation to the Plan figures

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and targets, as well as in relation to respect of the agreements with the lending banks.

In the draft financial statements ended as at 31 December 2025 (also the "**Financial statements**") the directors note that the second half saw the implementation of "*a plan to resize the Company's operating structure which, combined with the cost-cutting initiatives that have been in place for some months, enabled the realisation of further savings on the structure of operating costs*". In the Financial statements note is also taken, having taken into consideration the aforementioned cost-cutting measures, of the industrial and commercial initiatives undertaken by management which also envisaged "*… an update of the Industrial Plan which will be finalised in spring 2026*".

The Board of Statutory Auditors also draws attention to the approach followed and the assumptions adopted for the execution of the impairment test, aimed at verifying the recoverability of the Company's assets (approved autonomously and at the same time as the financial statements) and carried out on the basis of the 2026 Budget approved by the Board of Directors on 17 December 2025 and the Plan's cash flow forecast updated to take account of the Group budget for 2026; to this end, please refer to Note 10 of the Individual Financial Statements.

As far as the result for the year is concerned, the Board of Statutory Auditors notes that this was strongly influenced by the reduction in revenues (affected by the negative performance of the multi-brand and franchising channels) and by extraordinary expenses.

The Directors believe that there are no issues regarding the Company's and the Group's ability to meet their respective obligations in the foreseeable future and, in particular, in the next twelve months. On these bases, as well as given the capital which the Company can call on, the Directors assessed that, despite the difficult economic and financial context, there are no significant uncertainties over the presumption of business continuity.

With regard to significant events occurring after 31 December 2025, the Statutory Auditors note that no significant facts and/or events were recorded.

Auditing on the adequacy of the organisational structure

In the course of its audits, the Board of Statutory Auditors monitored the adequacy of the organisational structure – in terms of structure, procedures, competences and responsibilities – with regard to the size of the Company and the nature and methods of pursuit of its corporate purpose.

In this regard, as noted, during the second half of 2025, management implemented a plan to resize the operational structure which, together with the ongoing cost-cutting initiatives, made it possible to make a significant reduction in operating costs. In particular, an agreement was signed with the unions for the management of the staff cuts identified which envisaged, among other things, the use of social security nets, such as job security agreements, as well as the adoption of a plan of incentives for voluntary redundancy.

In light of the checks carried out and the information acquired, the Board of Statutory Auditors believes that, leaving to one side the reorganisation initiatives described above, the Company's organisational structure is, on the whole, adequate given the nature and size of the business.

The Board of Statutory Auditors notes that the Board of Directors is responsible for establishing the organisational structure of the Company, defining the corporate structure of the Group, and verifying the existence of the internal controls necessary to monitor the performance of the Company and the Group. The Directors' Report, to which reference is made, explains these aspects in detail.

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The Board of Statutory Auditors reports that it has supervised the organisational and procedural activities implemented pursuant to Italian Legislative Decree no. 231/2001, maintaining a periodic exchange of information with the Supervisory Body with which it verified the updating of the 231 Model. The Board of Statutory Auditors also examined the half-year report and the 2025 annual report of the Supervisory Body and has no observations regarding them.

Auditing on the adequacy of the internal control system

The Board of Statutory Auditors verified that the Company has adopted an internal audit and risk management system, also with reference to the Group, which aims to allow identifying, measuring, managing, and monitoring the Company's main risks.

In particular, the Board of Statutory Auditors notes that risks are detected and assessed in the Company's Enterprise Risk Management (ERM) process, in order to ensure the identification of appropriate controls of the organisation's main risks, which are also monitored by the Audit, Risk and Sustainability Committee and periodically (at least once a year) submitted to the Board of Directors, which takes them into account when developing strategy.

To oversee the adequacy of the Company's internal control system, the Board of Statutory Auditors coordinated its work with the Audit, Risk, and Sustainability Committee (also holding joint meetings), the Chief Executive Officer, the head of the Internal Audit Department, and the Supervisory Body.

The Board of Statutory Auditors participated at the meetings of the Appointment and Remuneration Committee, acquiring information that is useful to perform the supervisory activities for which it is responsible.

The Board of Statutory Auditors also declares that the Audit, Risk, and Sustainability Committee operated in compliance with the provisions of the Corporate Governance Code. The collaboration with the Audit, Risk, and Sustainability Committee was satisfactory and effective and, among other things, made it possible to coordinate their respective activities and carry out a joint evaluation and an effective coordination of the overall internal audit and risk management system.

The Board of Statutory Auditors examined the half-year reports of the Internal Audit Department on the work undertaken during 2025 and the audit reports.

The Statutory Auditors carried out the verifications for which they are responsible regarding the process of preparing the half-year financial report and the annual financial statements and evaluated, through regular meetings with the independent auditors, the adequacy of the accounting standards and their consistency for the purposes of the half-year financial report and the annual financial statements.

In addition, in line with the control systems described previously, the Company has obtained confirmation of its ISO 37001 certification on policies to fight corruption and bribery following the maintenance audit.

The Board of Statutory Auditors also reports that, in compliance with Law 179/2017 setting out "Provisions to protect people who report crimes or irregularities that they become aware of under a public or private employment relationship" (the so-called "Whistleblowing Law"), the Company has implemented a suitable global whistleblowing system which is integrated at Group level, with the aim of promptly ascertaining and handling any illegal conduct and/or violations regarding suspicious conduct which does not conform to what is established by the Company's Code of Ethics.

The Board of Statutory Auditors met with the manager responsible for the activities related to Regulation (EU) 2016/679 on the protection of personal data (GDPR) and reviewed the periodic reports.

Furthermore, in exercising its functions of Internal Control and Audit Committee, in addition to implementing a continuous information flow with the Audit, Risk, and Sustainability Committee, the Board of Statutory Auditors held

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regular meetings with the independent auditors, and acknowledged the certification made by the same regarding the absence of significant shortfalls in the internal control system.

The Corporate Governance and Ownership Structure Report for 2025 reports the conclusions reached by the Directors regarding the confirmation of the adequacy and effectiveness of the organisational, administrative, and accounting structure of the Company and of the main subsidiaries.

The Directors prepared the Report on the Remuneration Policy and remuneration paid, approved by the Board of Directors on 17 March 2026. In the Report, the Directors also described the principles adopted to determine the remuneration of the members of the management or control bodies and of the managers with strategic responsibilities. Furthermore, the report contains a table showing the remuneration paid to the members of the management and control bodies and the other managers with strategic responsibilities, as well as the schedule concerning the information on the interests in the Company's share capital that they hold.

Considering the supervisory activity carried out, and having regard to the evaluations on the adequacy, effectiveness and actual functioning of the internal control system made by the Audit, Risk, and Sustainability Committee and by the Board of Directors, the Board of Statutory Auditors holds that, to the extent of its remit, this system is overall adequate.

Auditing on the adequacy of the administrative and accounting system and statutory audit activities

The Board of Statutory Auditors oversaw the Company's administrative and accounting system and its reliability in correctly representing the facts reported therein, by obtaining information from the Manager in Charge of Corporate Financial Reporting, the Chief Financial Officer, and the heads of the relevant departments, examining the documents prepared by the Company and analysing the work undertaken by the statutory independent auditors.

Specifically, the Board of Statutory Auditors has ascertained that the Manager in Charge of Corporate Financial Reporting has issued the certification that the documents in the financial statements provide a truthful and correct representation of the equity, income and financial situation of the Company and of the investee companies included in the scope of the consolidation. Based on the information acquired, the statements made by the Manager in Charge of the Corporate Financial Reporting are complete.

Considering the supervisory activity carried out, and having regard to the evaluations on the adequacy, effectiveness and effective functioning of the organisational, administrative, and accounting structure made by the Board of Directors, the Board of Statutory Auditors holds that, to the extent of its remit, the system is overall adequate and reliable as to the representation of the events that occurred.

During the year ending on 31 December 2025, the Board of Statutory Auditors regularly met the independent auditors, KPMG S.p.A., to exchange data and information that are relevant under Article 150, paragraph 3 of the TUF.

During these meetings, the independent auditors did not communicate any fact or anomaly that is sufficiently relevant to be reported in this report.

The oversight on the audit in accordance with Article 19 of Legislative Decree No. 39 of 27 January 2010 was undertaken by the Board of Statutory Auditors within the above meetings with the independent auditors, which presented the quarterly controls made and the relevant results as well as the auditing strategy and any fundamental issue encountered in performing its activity. No critical matters have emerged from these meetings such as to affect the individual financial statements of the Company or the consolidated financial statements.

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The reports of the company KPMG S.p.A. on the financial statements and the consolidated financial statements were issued on 26 March 2026 pursuant to Article 14 of Legislative Decree No. 39 of 27 January 2010 and Article 10 of Regulation (EU) No. 537 of 16 April 2014.

As regards the statements and certifications, the independent auditors:

- issued a statement that Geox's financial statements and consolidated financial statements provide a truthful and correct representation of the equity and financial situation of Geox and of the Group as of 31 December 2025, of the operating result and cash flows for the year ended on that date, in compliance with the International Financial Reporting Standards issued by the International Accounting Standards Board and adopted by the European Union, as well as the provisions issued pursuant to Article 9 of Legislative Decree No. 38/2005;
- issued a statement of consistency pursuant to which the directors' reports accompanying the financial statements and the consolidated financial statements as of 31 December 2025, as well as some specific information contained in the Report on Corporate Governance and Ownership Structure referred to in Article 123-*bis*, paragraph 4, of the TUF, for which the Company's directors are responsible, are drafted in compliance with the law; and
- stated that, based on the knowledge and understanding of the Company's business and related background information acquired during the audit, no remark needs to be made regarding possible significant errors in the directors' reports.

The audit report expresses an opinion on whether Directors' use of the going concern assumption is appropriate, based on audit evidence gathered up to the date of the report.

The Board of Statutory Auditors notes that Article 154-*ter*, paragraph 1.1, of the TUF (effective as of 1 February 2022), requires the directors to oversee the application of the provisions of Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 ("ESEF Regulation"). Paragraph 1.2 of aforementioned Article 154-*ter* (also effective as of 1 February 2022) also provided that the independent auditors, in their audit report pursuant to Article 14 of Legislative Decree No. 39/2010, express an opinion on the compliance of the draft financial statements and the consolidated financial statements, included in the annual financial report, with the provisions of the ESEF Regulation.

The Board of Statutory Auditors supervised the application of the provisions of the ESEF Regulation by the Directors and confirms that the independent auditors expressed an opinion on the conformity of the draft financial statements and the consolidated financial statements, included in the annual financial report, with the provisions of the ESEF Regulation.

On 26 March 2026, the independent auditors also presented to the Board of Statutory Auditors, in its capacity as Internal Control and Audit Committee, the additional report required by Article 11 of Regulation (EU) No. 537/2014, which shows that no significant shortfalls in the internal control system concerning the financial reporting process need to be brought to the attention of those responsible for corporate governance. The Board of Statutory Auditors will inform the Board of Directors of the Company regarding the outcome of the statutory audit, transmitting the additional report for this purpose, together with any observations, under Article 19 of Legislative Decree No. 39/2010.

As an attachment to the additional report referred to in the previous paragraph, the independent auditors presented to the Board of Statutory Auditors its declaration of independence, as required by Article 6 of (EU) Regulation no. 537/2014, which shows that no critical issue exists which might affect their independence. Finally, the Board of Statutory Auditors took note of the transparency report prepared by the independent auditors and published on its website pursuant to Article 18 of Legislative Decree No. 39/2010.

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The independent auditors also declared (i) the non-audit services provided during the year and that (ii) no non-audit services prohibited under Article 5, section 1 of Regulation (EU) 537/2014 were provided.

Auditing on the Consolidated Sustainability Reporting Directive (CSRD)

Regarding the Corporate Sustainability Reporting Directive (**CSRD**) which amended Directive 2013/34/EU on the disclosure of non-financial information for large companies, the Board of Statutory Auditors recalls that this was transposed in Italy through Legislative Decree No. 125 of 6 September 2024 (hereinafter "**Leg. Decree no. 125/2024**").

In order to guarantee greater integration between financial and non-financial information the aforementioned sustainability report is included in the Directors' Report of the consolidated financial statements.

The main objective of CSRD is to improve sustainability reporting, thus not only equating the relevance of ESG results with those reported in traditional statutory financial statements, but also recognising their natural connection.

In order to ensure greater comparability between disclosures, it was necessary to adopt the European Sustainability Reporting Standard (ESRS), the development of which is delegated to EFRAG (the European Financial Reporting Advisory Group).

A sustainability matter is material for the company when it meets the criteria defined for impact materiality or financial materiality or both: companies are in fact obliged to provide sustainability information both about the impact of their activities on people and the environment (inside-out approach), and about how sustainability factors affect them and their results (outside-in approach), with an approach defined as "double materiality".

The Board of Statutory Auditors also points out that the responsibility for ensuring that the report is drafted and published in compliance with the provisions of the law rests with the Directors.

The supervisory body must monitor compliance with the provisions of Legislative Decree No. 125/2024.

In the course of this activity, the Board of Statutory Auditors monitored the existence of an adequate organisational, administrative, reporting and control system set up by the Company to allow for a correct and complete representation of the sustainability report. For this purpose, the Board met with the Sustainability Manager and external consultants who form part of the working group tasked with preparing the Sustainability Report. The job involves acquiring information on the Company-commissioned materiality analysis to define the areas of the Sustainability Report relevant to the geox Group, on the involvement of subsidiaries and on the procedures and operating tools used for the collection of data/information and its subsequent analysis, control and consolidation.

The Chief Executive Officer and the Financial Reporting Officer have certified that the sustainability reporting included in the Directors' Report has been prepared in accordance with the standards of reporting applied pursuant to the law in force.

The Sustainability Report is subject to limited assurance by the independent auditors KPMG S.p.A.

The Board of Statutory Auditors read the consolidated sustainability reporting issued on 26 March 2026 pursuant to Article 14-*bis*, of Legislative Decree No. 39/2010.

The report states, in fact, that on the basis of the work carried out, KPMG S.p.A. did not receive any evidence to suggest that:

- the consolidated sustainability reporting of the Geox Group for the year ended 31 December 2025 has not been prepared, in all significant aspects, in accordance with the reporting standards adopted by the European Commission pursuant to Directive 2013/34/EU (European Sustainability Reporting Standards, "ESRS");

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- the information contained in the paragraph "Disclosure in respect of Article 8 of Regulation (EU) 2020/852 (European Taxonomy)" of the consolidated sustainability reporting has not been prepared, in all material respects, in accordance with Article 8 of Regulation (EU) No. 852 of 18 June 2020 (hereinafter also "Taxonomy Regulation").

The Board of Statutory Auditors will report to the Company's Board of Directors on the outcome of the sustainability certification process (as required by Article 19, paragraph 1, letter (a) of Legislative Decree No. 39/2010).

Auditing on the concrete implementation of corporate governance rules

As mentioned, the Company has agreed to abide by the Corporate Governance Code for listed companies of Borsa Italiana S.p.A., as resulting from the Corporate Governance and Ownership Structure Report for 2025, approved by the Board of Directors on 16 March 2026 and made available on the Company website (the "**Report**"). This Report was drafted in accordance with the instructions of the Market Regulations organised and managed by Borsa Italiana S.p.A.

The Report in question describes In detail the governance system adopted by the Company. This system complies with the rules of the governance model required by the above-mentioned Corporate Governance Code and the principles indicated therein are effectively and correctly applied.

In particular, the Board of Statutory Auditors acknowledges verifying the evolution of governance also in the light of the considerations contained in the Report regarding the recommendations contained in the letter of the Chair of the Corporate Governance Committee of 17 December 2024 and, in this context, it has positively assessed the interest shown by the Company in the topics covered by these recommendations, such as remuneration policies and the adequate justification of the choice to attribute an executive role to the chairman. The Board of Statutory Auditors will ensure that the new recommendations for 2026, as set out in the letter of the chair of the Corporate Governance Committee of 18 December 2025, such as the measurability of the components of the remuneration policy and the development of dialogue with other relevant stakeholders, are given due consideration.

Auditing on relations with subsidiaries and parent companies

The Board of Statutory Auditors oversaw the adequacy of the directives from the Company to its subsidiaries in accordance with Article 114, paragraph 2 of the TUF, and the correct flow of information between the Company and the subsidiaries and holds that the Company can comply with the communication obligations under the law. The information flow towards the central external auditor, comprising the various levels of the corporate control chain, which has been operating over the entire year and which is necessary for the control of the annual and periodic accounts, has been considered effective. With reference to the provisions under article 36 of CONSOB Resolution no. 16191 of 29 October 2007, on the basis of the information collected and the work undertaken by the Internal Audit Department, the accounting/information system of the significant subsidiaries established and governed by the laws of non-European Union member states was considered adequate, as well as satisfying the other conditions required by the aforementioned article 36 of CONSOB Resolution no. 16191 of 29 October 2007.

Pursuant to Article 151, paragraphs 1 and 2 of the TUF, the Board of Statutory Auditors also confirms having met the Sole Statutory Auditor of the Italian subsidiaries. As a result of these meetings, no issues have emerged that need be reported.

Furthermore, the Board of Directors of the Company has a Global Compliance Program (last updated on 9 November 2022) aimed at the Group's foreign companies. It is a governance tool aimed at reinforcing the ethics and professionalism of the Company and to prevent commissions of crimes abroad (such as, for example, offences against the public

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administration, fraudulent accounting, money laundering, offences contrary to occupational safety laws, environmental offences) that could lead to criminal corporate liability and the ensuing reputational damage risks. The Global Compliance Program was drawn up considering the main legal sources and considering the Group's current corporate structure and the specific applicable legislation in the various legal systems in which the Geox Group companies operate.

Auditing on related party transactions

The Board of Statutory Auditors did not find any atypical and/or unusual transaction with the Group companies, with third parties or related parties, and this was confirmed by the indications of the Board of Directors, the independent auditors, and the head of the Internal Audit Department.

The Directors' Report contains adequate disclosure on the intracompany transactions and on related-party transactions, which are all fair, in the interest of the Company and regulated at market conditions. The financial impact of the related-party transactions is shown in Note 39 to the Company's financial statements and Note 37 to the consolidated financial statements. Their impact on financial flows is reported directly in the cash flow statement.

With reference to these transactions, the Board of Statutory Auditors considers that the information that the Directors provided in their Report and the Explanatory Notes to the financial statements is adequate.

Omissions and reprehensible facts noted

During 2025, no complaints under Article 2408 of the Italian Civil Code were received nor any other complaint filed by third parties.

The results of the auditing activities did not identify any omissions or reprehensible facts.

Opinions issued

During the year ending on 31 December 2025 and as at the date of this Report, the Board of Statutory Auditors issued the following favourable opinions:

- on the assessment of the existence of independence requirements, as set out in the Corporate Governance Code and in the TUF, for independent directors;
- on the appointment of the members of the Supervisory Body;
- on the allocation of remuneration to directors vested with special assignments, pursuant to Article 2389(3) of the Civil Code;
- on the approval of the annual activity plan prepared by the head of the Internal Audit function, pursuant to Article 6, Recommendation No. 33, letter (c) of the Corporate Governance Code;
- on the assessment of the correct use of accounting standards and their uniformity for the purposes of preparing the consolidated financial statements, carried out by the Control and Risk Committee, pursuant to Article 6, Recommendation No. 35, letter (a), of the Corporate Governance Code, in agreement with the Executive in Charge of Financial Reporting;
- on the co-opting of the director Francesco Di Giovanni and on the allocation of the related remuneration.

Self-assessment

The Board of Statutory Auditors, in its current composition and on appointment, has provided for the self-assessment of the independence of its members, the results of which confirmed the existence of the conditions required by law and

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by the Corporate Governance Code; it attested to the fact that no statutory auditor had interests, on their own account or for third parties, in any operation of the Company during 2025.

With reference to 2025, the Board of Statutory Auditors also proceeded to carry out the self-assessment process on the composition and functioning of the collective body, the outcome of which will be reported to the Board of Directors.

The members of the Board of Statutory Auditors have complied with the collection of assignments provided for in Article 144-*terdecies* of the Issuers' Regulations.

Proposals concerning the annual financial statements and their approval and matters within the competence of the Board of Statutory Auditors

The Board of Statutory Auditors examined the draft financial statements as at 31 December 2025.

The Board of Statutory Auditors verified that the provisions of law concerning the preparation of the directors' report have been complied with and has no specific remarks in relation thereto.

The financial statements as of 31 December 2025, prepared by the Directors pursuant to law, and duly submitted to the Board of Statutory Auditors (together with the Directors' Report and the Explanatory Notes) show losses for the year equal to Euro 19,656,016.23.

Also considering the results of the work performed by the independent auditors, insofar as falling within its remit, the Board of Statutory Auditors has not found any reason that would prevent the approval of the financial statements as of 31 December 2025, as drafted and approved by the Board of Directors in the meeting of 11 March 2026, or the approval of the proposed carrying forward of the loss for the year by the Board of Directors.

Milan, 27 March 2026

The Board of Statutory Auditors

[Signed]
Valeria Conti - Chair

Giovanni Naccarato - Statutory Auditor

Fabio Tempestini - Statutory Auditor

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