NOTICE OF CALL OF ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

THE ITALIAN SEA GROUP S.P.A.
REGISTERED OFFICE AT VIALE C. COLOMBO, 4BIS MARINA DI CARRARA, CARRARA (MS), ITALY
SHARE CAPITAL EURO 26,500,000.00 FULLY PAID UP
TAX CODE AND REGISTRATION NO. IN THE NORTH-WEST TUSCANY COMPANIES REGISTER 00096320452

The Shareholders' Meeting of THE ITALIAN SEA GROUP S.P.A. (**"TISG"**, the **"Company"** or the **"Issuer"**) is called in ordinary and extraordinary session, in single call, on **30 September 2026**, at 3:00 PM, to be held exclusively by means of telecommunication, with attendance and exercise of voting rights by those entitled taking place exclusively through the Designated Representative pursuant to Article 10.5 of the By-laws and Article 106 of Decree-Law No. 18 of 17 March 2020, as last extended by Decree-Law No. 200 of 31 December 2025, converted into Law No. 26 of 27 February 2026, to discuss and resolve on the following

AGENDA

Ordinary session

1. Financial statements as of 31 December 2025.
   1.1 Approval of the financial statements as of 31 December 2025. Reports of the Board of Directors, the Board of Statutory Auditors and the Auditing Firm. Presentation of the consolidated financial statements as of 31 December 2025 and the consolidated sustainability report for the 2025 financial year;
   1.2 Allocation of profit for the financial year;

2. Approval of the second section of the report on the remuneration policy and compensation paid, pursuant to Article 123-*ter* of Italian Legislative Decree No. 58 of 24 February 1998, as subsequently amended;

3. Acknowledgement of the resignation of BDO Audit Services S.r.l. from the office of statutory auditor and conferral of the new statutory audit engagement pursuant to Article 13 of Italian Legislative Decree No. 39/2010, upon reasoned proposal of the Board of Statutory Auditors; determination of the duration of the engagement and of the related fee;

4. Appointment of the Board of Directors; related and consequent resolutions:
   4.1 determination of the number of members of the Board of Directors;
   4.2 determination of the duration of the term of office;
   4.3 appointment of the members of the Board of Directors;
   4.4 appointment of the Chair of the Board of Directors;
   4.5 determination of the remuneration payable to the members of the Board of Directors;

5. Appointment of the Board of Statutory Auditors; related and consequent resolutions:

5.1 appointment of the members of the Board of Statutory Auditors;
5.2 determination of the remuneration payable to the members of the Board of Statutory Auditors.

Extraordinary session

1. Grant to the Board of Directors of the power to increase the share capital for consideration, in one or more tranches and on a divisible basis, including with exclusion or limitation of pre-emption rights pursuant to paragraphs 4 and 5 of Article 2441 of the Italian Civil Code, pursuant to Article 2443 of the Italian Civil Code, as well as of the power to issue participating financial instruments pursuant to paragraph 6 of Article 2346 of the Italian Civil Code; consequent amendments to Article 6 of the By-laws, by inserting new paragraph 6.23 and amending paragraph 6.16; related and consequent resolutions.

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1. INFORMATION ON THE SHARE CAPITAL AS OF THE DATE OF THE NOTICE OF CALL

The fully subscribed and paid-up share capital amounts to Euro 26,500,000.00 and is represented by 53,000,000 ordinary shares with no nominal value. Information on the amount of the share capital is available on the Company's website www.investor.theitalianseagroup.com ("Corporate Governance/Shareholders' Meeting" section).

2. MANNER OF CONDUCTING THE SHAREHOLDERS' MEETING

Pursuant to Article 10.5 of the By-laws and Article 106 of Decree-Law No. 18 of 17 March 2020, as last extended by Decree-Law No. 200 of 31 December 2025, converted into Law No. 26 of 27 February 2026, attendance at the Shareholders' Meeting and the exercise of voting rights by those entitled may take place exclusively through the representative designated by the Company pursuant to Article 135-*undecies* of Italian Legislative Decree No. 58/1998 (the **"Italian Consolidated Law on Finance"**), identified in Monte Titoli S.p.A., with registered office in Milan, Piazza degli Affari 6 (the **"Designated Representative"**). Accordingly, Shareholders will not be able to attend the Shareholders' Meeting in person. Please note that it is not possible to vote electronically and/or by mail.

Attendance at the Shareholders' Meeting by members of the corporate bodies, by the appointed secretary, by representatives of the Auditing Firm, by the Designated Representative and by the other persons whose presence is permitted by law and by the By-laws, and whose presence is deemed useful by the Chair in relation to the items to be discussed and the orderly conduct of the proceedings, may take place exclusively by means of video/telecommunication channels that ensure, among other things, the identification of participants and the ability to receive and transmit documents in real time, in the manner individually communicated to them.

3. RIGHT TO ATTEND

Pursuant to Article 83-*sexies* of the Italian Consolidated Law on Finance and Article 10 of the By-laws, the right to attend the Shareholders' Meeting and exercise voting rights is subject to receipt by the Company of the communication issued by an authorised intermediary in accordance with current legislation and certifying the ownership of the shares based on the evidence of its accounting records at the end of the accounting day of the seventh trading day prior to the date of the Shareholders' Meeting in a single call (*i.e.*, **21 September 2026**).

Credit and debit entries made in the accounts after this date shall not be considered for the purpose of entitlement to exercise voting rights at the Shareholders' Meeting. Therefore, those who hold shares after this date will not be entitled to attend and vote at the Shareholders' Meeting.

Notifications from intermediaries to the Company shall be made in accordance with current legislation and must be received by the Company by the end of the third trading day prior to the date set for the Shareholders' Meeting (*i.e.*, **25 September 2026**). However, the right to attend and vote at the Shareholders' Meeting remains unaffected if the communication from the intermediary indicated above is received by the Company after the aforementioned deadline, provided that it is received before the start of the Shareholders' Meeting.

4. REPRESENTATION AT THE SHAREHOLDERS' MEETING

Attendance at the Shareholders' Meeting by those entitled may take place exclusively through the Designated Representative, alternatively pursuant to (i) Article 135-*undecies* of the Italian Consolidated Law on Finance, by means of the "designated representative proxy form", or (ii) Article 135-*novies* of the Italian Consolidated Law on Finance, by means of the "ordinary proxy/sub-proxy form", in accordance with the procedures described below.

a. Proxy to the Designated Representative pursuant to Article 135-*undecies* of the Italian Consolidated Law on Finance

Shareholders who wish to attend the Shareholders' Meeting may, without any expenses to be borne by the delegating party, except for any transmission expenses, grant the Designated Representative a proxy with voting instructions on all or some of the resolution proposals regarding the items on the agenda, using the specific proxy form available on the Company's website at www.investor.theitalianseagroup.com, in the "Corporate Governance/Shareholders' Meeting" section (the **"Designated Representative Proxy Form"**).

The proxy must be received by the Designated Representative with the relevant voting instructions, together with a copy of a currently valid identity document of the delegating party or, if the delegating party is a legal person, of the *pro tempore* legal representative or of another person with suitable powers, together with documentation certifying their qualification and powers, by the end of the second trading day prior to the date of the Shareholders' Meeting (i.e. by 11:59 pm on **28 September 2026**), by one of the following alternative methods:

(i) transmission of an electronically reproduced copy (PDF) to the certified e-mail address RD@pec.euronext.com (subject: "Proxy for TISG Shareholders' Meeting 30 September 2026") from the sender's certified e-mail account (or, if unavailable, from the sender's regular e-mail account, provided that the electronic document is signed with a digital or qualified electronic signature);

(ii) transmission of the original, by courier or registered letter with return receipt, to the attention of Register Services, Monte Titoli S.p.A., Piazza degli Affari No. 6, 20123 Milan, in advance sending an electronically reproduced copy (PDF) by e-mail to RD@pec.euronext.com (subject: "Proxy for TISG Shareholders' Meeting 30 September 2026").

The proxy and voting instructions may be revoked by the end of the second trading day prior to the date set for the Shareholders' Meeting (i.e. by 11:59 pm on **28 September 2026**) in the manner indicated above. The proxy thus conferred shall be effective only for the proposals in relation to which voting instructions have been given.

b. Proxy or sub-proxy pursuant to Article 135-*novies* of the Italian Consolidated Law on Finance

For the granting and transmission of proxies/sub-proxies, including electronically, the procedures described in the preceding paragraph and set out in the proxy form must be followed. The proxy/sub-proxy must be received by 6:00 pm on the day before the date of the Shareholders' Meeting, i.e. by 6:00 pm on **29 September 2026** (and in any case before the start of the Shareholders' Meeting). Within the aforementioned deadline, the proxy/sub-proxy and the voting instructions may always be revoked.

5. INTEGRATION OF THE AGENDA AND SUBMISSION OF NEW RESOLUTION PROPOSALS

Pursuant to Article 126-*bis*, first paragraph, of the Italian Consolidated Law on Finance, Shareholders who, including jointly, represent at least one fortieth of the share capital may request, within ten days of the publication of this notice of call (*i.e.*, by **31 August 2026**), the integration of the list of items to be discussed, indicating in the request the additional topics proposed by them, or submit resolution proposals on items already included in the agenda. Shareholders in favour of whom the Company has received a specific communication from an authorised intermediary in accordance with current legislation are entitled to request the integration of the agenda or to submit new resolution proposals.

Within the aforementioned deadline (*i.e.*, by **31 August 2026**), the proposing Shareholders must prepare and submit a report setting out the reasons for the resolution proposals on the new items they propose to discuss or the reasons for the additional resolution proposals relating to items already on the agenda. Integration of the agenda is not permitted for matters that, by law, must be resolved on by the Shareholders' Meeting based on a proposal from the directors or on a project or report prepared by them, other than those specified in Article 125-*ter*, first paragraph, of the Italian Consolidated Law on Finance.

Requests for integration of the agenda and further resolution proposals must be submitted in writing and sent to the Company by registered letter to the Company's registered office in Marina di Carrara, Carrara (MS), Viale C. Colombo, 4bis, to the attention of the Legal Department, or electronically to the following certified e-mail address: tisg.ir@pec.it.

The Company reserves the right not to accept requests for integration or further resolution proposals sent by certified e-mail that are unreadable or transmitted with damaged or otherwise unreadable files. A telephone number or e-mail address of the sender should be included in the message accompanying the request for integration.

Any integration of the agenda or the submission of further resolution proposals shall be notified by the Company, in the same manner as this notice is published, at least fifteen days before the date set for the Shareholders' Meeting (*i.e.*, by **15 September 2026**), accompanied by any evaluation by the Board of Directors.

6. INDIVIDUAL SUBMISSION OF NEW RESOLUTION PROPOSALS

Pursuant to Article 126-*bis*, first paragraph, penultimate sentence, of the Italian Consolidated Law on Finance (TUF), those entitled to vote may individually submit resolution proposals relating to items already on the agenda. In view of the fact that, with reference to this Shareholders' Meeting, attendance is allowed exclusively through the Designated Representative, requests, to be submitted in writing, must be sent to the Company by **15 September 2026**.

Further resolution proposals must be submitted in writing, together with the information that allows the identification of the person submitting them, to the Company's registered office, in Marina di

Carrara, Carrara (MS), Viale C. Colombo, 4bis, to the attention of the Legal Department, or by certified e-mail to tisg.ir@pec.it.

Such resolution proposals shall be published by the Company by **17 September 2026** in the section of the Company's website dedicated to this Shareholders' Meeting, so that holders of voting rights may examine them for the purpose of granting proxies and/or sub-proxies, with related voting instructions, to the Designated Representative. For the purposes of such publication, as well as in relation to the conduct of the Shareholders' Meeting, the Company reserves the right to verify the relevance of the proposals with respect to the items on the agenda, their completeness, their compliance with applicable legislation and the legitimacy of the proposing party.

7. RIGHT TO ASK QUESTIONS IN ADVANCE OF THE SHAREHOLDERS' MEETING

Pursuant to Article 127-*ter* of the Italian Consolidated Law on Finance, those who have the right to vote at the Shareholders' Meeting and for whom the Company has received a specific communication from an authorised intermediary in accordance with current legislation may submit questions on the items on the agenda in advance of the Shareholders' Meeting.

Those who intend to exercise this right must send their questions to the Company by the seventh trading day prior to the Shareholderss' Meeting (*i.e.*, by **21 September 2026**). Questions must be sent to the Company in writing, by registered letter, to the Company's registered office in Marina di Carrara, Carrara (MS), Viale C. Colombo, 4bis, to the attention of the Chair Giovanni Costantino, or electronically to the following certified e-mail address: tisg.ir@pec.it.

The Company reserves the right to provide a single answer to questions with the same content. Answers to questions received before the Shareholders' Meeting will be given at the latest within three days before the Shareholders' Meeting (*i.e.*, by **27 September 2026**). It should be noted that, pursuant to the aforementioned Article 127-*ter* of the Italian Consolidated Law on Finance, no answer is due, even at the Shareholders' Meeting, to questions asked in advance of the meeting when the requested information is already available in a "question and answer" format in a specific section of the Company's website or when the answer has already been published on the same website.

8. APPOINTMENT OF THE BOARD OF DIRECTORS

The Company is managed by a Board of Directors composed of a minimum of five (5) to a maximum of eleven (11) members, including the Chair and one or more Deputy Chairs. The determination of the number of directors and their appointment fall within the competence of the Shareholders' Meeting. Pursuant to Article 12 of the By-laws, the term of office of the management body is three financial years, unless a different and shorter period is established by the Shareholders' Meeting upon appointment.

The renewal of the Board of Directors shall take place by means of the slate voting mechanism, in accordance with Article 13 of the By-laws. For the valid submission of slates, Shareholders must comply, on pain of invalidity, with the provisions contained in the By-laws. The Board of Directors currently in office, acting under the *prorogatio* regime, invites Shareholders to submit slates for the appointment of the Board of Directors taking into account the size of the management body and the gender balance and independence requirements.

With regard to the procedures for submitting slates for the election of the new directors, it is recalled that:

(a) slates submitted by Shareholders must be filed at the Company's registered office by registered letter with return receipt, or transmitted by certified e-mail to tisg.ir@pec.it from a certified e-mail account, by the twenty-fifth day prior to the date of the Shareholders' Meeting (*i.e.*, by **5 September 2026**); the slates will be made available to the public at the Company's registered office, on the website www.investor.theitalianseagroup.com ("Corporate Governance/Shareholders' Meeting" section) and at the "eMarket Storage" mechanism, available at www.emarketstorage.com, at least twenty-one days before the date of the Shareholders' Meeting (*i.e.*, by **9 September 2026**);

(b) only Shareholders who, alone or together with others, are overall holders of shares with voting rights representing a percentage of not less than 2.5% of the share capital, as provided for by the By-laws and by the Consob resolution in force from time to time, are entitled to submit slates. Ownership of the minimum stake required to submit slates is determined having regard to the shares registered in favour of the Shareholder on the day on which the slates are filed with the Company, and must be evidenced by specific certifications, to be produced together with the slates or even after filing, provided this occurs within the deadline set for the publication of the slates. No Shareholder, nor any Shareholders linked by control or affiliation relationships under the Italian Civil Code or party to a shareholders' agreement concerning the Company's shares, may submit or vote, even through an intermediary or fiduciary company, more than one slate. Each candidate may stand on only one slate, on pain of ineligibility;

(c) the candidates included in the slates must be indicated in a number not exceeding eleven, listed in progressive order, and must possess the requirements provided for by law. Without prejudice to compliance with the gender balance criterion, in each slate composed of at least seven candidates, at least two – listed in a position no lower than second and seventh – must also possess the independence requirements provided for by law and by the Corporate Governance Code;

(d) slates presenting a number of candidates equal to or greater than three must be composed of candidates belonging to both genders, so that at least two-fifths (rounded up) of the elected directors belong to the less represented gender, save for any different applicable statutory or regulatory provisions in force from time to time;

(e) together with each slate, the following must be filed: comprehensive information on the personal and professional characteristics of the candidates; the statements by which each candidate accepts the candidacy and certifies, under their own responsibility, that they possess the requirements prescribed by law and by the regulations for members of the Board of Directors; and any other document required by law and by the regulations. Any change in the information provided that may occur up to the day on which the Shareholders' Meeting is actually held must be promptly communicated to the Company.

Each slate must include at least two candidates possessing the independence requirements, distinctly identifying such candidates and indicating one of them in first place on the slate.

It is recalled that the Shareholders' Meeting is also called upon to determine the number of members of the Board, its term of office and the remuneration payable to the Directors. It is further recalled that those submitting a "minority slate" are addressees of the recommendations made by Consob in Communication No. DEM/9017893 of 26 February 2009.

9. APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS

Article 21 of the By-laws provides that the Board of Statutory Auditors is composed of three standing auditors and two alternate auditors, appointed and functioning in accordance with the law. In compliance with applicable legislation, including regulatory provisions, on gender balance, one third of the members of the Board of Statutory Auditors must belong to the less represented gender. Under the By-laws, the minority is reserved the election of one standing auditor, who shall hold the office of Chair of the Board of Statutory Auditors, and one alternate auditor.

It is recalled that the statutory auditors must possess the requirements provided for by current legislation, including regulatory provisions, with particular reference to the requirements of professionalism, integrity and independence, as well as those relating to the maximum number of offices held, without prejudice to the situations of incompatibility provided for by law. Furthermore, in compliance with Article 21.2 of the By-laws, all statutory auditors must be registered in the register of statutory auditors and must have carried out statutory audit activities for a period of not less than three years.

The appointment of the Board of Statutory Auditors shall be made on the basis of slates submitted by Shareholders pursuant to Article 21 of the By-laws. Each slate must be composed of two sections, one for candidates for the office of standing auditor and one for candidates for the office of alternate auditor. The slates for the appointment of the Board of Statutory Auditors are subject to the same deadlines and the same filing and publication procedures indicated in paragraph 8 above (filing by **5 September 2026**; availability to the public by **9 September 2026**), together with the documentation indicated therein and the statements relating to management and control positions held at other companies.

If, on the expiry date of the deadline set (i.e. by 5 September 2026) for the filing of the slates with the Company, only one slate has been filed, or only slates submitted by Shareholders who are related to one another, slates may be submitted until the subsequent deadline established by applicable legislation, i.e. by 8 September 2026. In such case, the percentage of participation in the Company's share capital required for the submission of slates under this by-law provision is reduced by half.

10. REPORT ON THE REMUNERATION POLICY AND COMPENSATION PAID

It is noted that, pursuant to Article 123-*ter*, paragraph 6, of the Italian Consolidated Law on Finance, the Shareholders' Meeting is called upon to express a non-binding vote on the second section of the report on the remuneration policy and compensation paid, relating to the compensation paid in the 2025 financial year.

11. DOCUMENTATION

The documentation relating to the items on the agenda of the Shareholders' Meeting, including the explanatory reports of the Board of Directors prepared pursuant to Article 125-*ter* of the Italian Consolidated Law on Finance, will be made available to the public within the terms and in the manner provided for by current legislation, with the right of Shareholders and those entitled to vote to obtain a copy.

This documentation will be available at the Company's registered office, in Marina di Carrara, Carrara (MS), Viale C. Colombo, 4bis (Monday to Friday, from 9:00 am to 1:00 pm and from 2:00 pm to 6:00 pm), as well as on the Company's website at www.investor.theitalianseagroup.com ("Corporate Governance/Shareholders' Meeting" section) and at the "eMarket Storage" mechanism, available at www.emarketstorage.com.

Please note that all the information and documentation relating to this Shareholders' Meeting, also pursuant to Article 125-*quater* of the Italian Consolidated Law on Finance, together with the By-

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Share capital € 26.500.000 f.p.
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laws, are available on the Company's website at www.investor.theitalianseagroup.com ("Corporate Governance/Shareholders' Meeting" section).

An excerpt of this notice was published in the MF newspaper of 21 August 2026.

Marina di Carrara, Carrara (MS), Italy, 21 August 2026

For the Board of Directors
The Chair
(Giovanni Costantino)