

**MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING
ITALIAN REPUBLIC**

The twenty first of April in the year two thousand and twenty-three

21/04/2023

in Rome, Via del Tritone No. 152.

With the undersigned, Michele Misurale, Notary Public in Rome, with office in Via Lucina n. 17 and registered with the Notary College of the Combined Districts of Rome, Velletri and Civitavecchia, as witness,

the following are present:

Azzurra CALTAGIRONE, born in Rome (RM) on March 10th 1973, and domiciled for the purposes of her role at the registered office mentioned below, appearing in her role as Chairperson of the Board of Directors of

"CALTAGIRONE EDITORE Societa' per azioni", with registered office at Via Barberini No. 28, Rome (RM), VAT number, fiscal code and Rome Company Registration No. 05897851001, Chamber of Commerce No. 935017, share capital of Euro 125,000,000.00, certified email address: caltagironeeditore@legalmail.it (hereinafter also the **"Company"**).

The person appearing before me, of whose identity I as notary am certain

states

that on April 13th 2023 at 3PM, the Ordinary Shareholders' Meeting of **"CALTAGIRONE EDITORE Società per azioni"** was held in first call at Via Barberini 28, Rome.

I, the notary public, present at the aforementioned meeting location, attended the aforementioned Shareholders' Meeting, called to discuss and resolve upon the following

AGENDA

1. Presentation of the Separate and Consolidated Financial Statements for the year ended December 31, 2022, together with the Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report; resolutions thereon;
2. Appointment of a member of the Board of Directors; resolutions thereon;
3. Remuneration Policy and Report; resolutions thereon.

In compliance with the request made by the appearing party to receive the relevant minutes, I acknowledge that the Meeting was held as follows, specifying that, to facilitate the description of the Meeting proceedings, the present tense will be used throughout these minutes:

**CHAIR OF THE MEETING AND
PROPER CONSTITUTION**

The aforementioned Azzurra CALTAGIRONE assumes the chair of the Meeting, noting and requesting that the following be noted:

- the Shareholders' Meeting Call Notice was published on the

company website and in the newspaper "Il Messaggero" in accordance with law;

- the Company has indicated that it will avail itself of the right afforded by the current regulation, which provides that the Shareholders' Meeting may be attended solely by the designated agent of the Company pursuant to Article 135-*undecies* of the Consolidated Finance Act. Moreover, the Directors, Statutory Auditors, and other qualified parties may attend the Shareholders' Meeting by means of video conferencing that allow them to be identified, in compliance with the provisions of Article 106, paragraph 2 of the Italian Health Care Decree, as further described below;

- for the Board of Directors, the Chairperson herself is physically present and the following attend by video conference: the Vice-Chairperson Alessandro Caltagirone, the Vice-Chairperson Francesco Caltagirone, the Directors Tatiana Caltagirone, Mario Delfini, Massimo Confortini, Gianni Francesco, Valeria Ninfadoro Annamaria Malato and Federica Barbaro;

- for the Board of Statutory Auditors, the following are in attendance via video conference: the Chairperson Antonio Staffa and the Statutory Auditors Dorina Casadei and Edoardo Rosati;

- Mr. Luigi Vasta, Executive Officer for Financial Reporting, is present via video conference;

- the video conference call connection met all the conditions set out in the Civil Code and in Article 106, paragraph 2, second point of Decree-Law No. 18 of March 17th 2020, and therefore the participants in attendance via and video conferencing must be considered to all intents and purposes as having been present at the Meeting, as declared by all involved and acknowledged by the Chairperson;

- Mr. Enrico Caruso of Computershare is present in the meeting, as designated agent appointed by the Company pursuant to Articles 135-*novies* and 135-*undecies* of Legislative Decree No. 58 of 24/02/98, to receive voting proxies from shareholders; specifically, he has received the following proxies:

10 proxies for 93,221,155 shares, representing 87.293685% of the share capital with voting rights, as stated in the attendance sheet of the Board of Directors, of the Board of Statutory Auditors and that of the shareholders, which is attached to the present deed under the letters "A" and "B". I, the Notary, on the basis of the results transmitted by Computershare, acknowledge that the proxies are valid in accordance with the law.

The Chairperson declares that:

- in relation to the matters on the Agenda, the disclosure requirements established by applicable law and regulations had been discharged;

- the Illustrative Report concerning the matters on the Agenda, in addition to the Annual Financial Report, the Reports of the Board of Statutory Auditors and the Independent Audit Firm, the Corporate Governance and

Ownership Structure Report, the Remuneration Report and all the documentation laid down in legislation and the company By-Laws were made available to the public at the registered offices and published on the Company's website in accordance with law.

The Chairperson therefore proposes, as previously stated, and considering that shareholder participation was to take place exclusively through the designated agent, not to read the documents concerning the Agenda, since this documentation had been made available to the public in accordance with law, and to limit the reading to the Board of Directors proposals.

The Chairperson also declares that:

- there were no shareholding agreements between shareholders relating to the exercise of rights pertaining to shares or the transfer thereof;
- the share capital amounted to Euro 125,000,000, comprising a corresponding number of shares of par value of Euro 1.00 (one point zero); 106,790,262 shares had voting rights, with the 18,209,738 treasury shares equal to 14.568% of the share capital excluded from voting rights;
- shareholders number 7,310 according to the latest Register;
- the shareholders with holdings of greater than 3% are: FRANCESCO GAETANO CALTAGIRONE with an indirect shareholding, through the subsidiaries "FGC S.p.A." and "Parted 1982 S.r.l.", of a total of 75,955,300 shares, representing 60.76% of the share capital;
- the shares were filed in accordance with the By-Laws and the applicable legal provisions;
- a request for the presentation of new matters on the Agenda or additional proposals on matters already on the Agenda had not been received from shareholders representing at least 2.5% of the share capital with voting rights, in accordance with the applicable regulation;
- prior to the Shareholders' Meeting, questions had been submitted by shareholder Moreno Giacomelli, holder of 821,500 shares.

The Chairperson highlights that the Company has provided the answers by publishing them in the "Shareholders' Meeting" section of the Company's website within the time limits required by law, and that questions and answers were attached to the minutes of the Shareholders' Meeting under letter "C";

- the following representatives of the media are also present in the video conference:

Paolo Rubino for Ansa;

Roberta Amoruso for Il Messaggero;

as are the following representatives of the independent audit firm KPMG S.p.A.:

Marcella Balistreri and Carmine Manzi;

- details of attendees of the Shareholders' Meeting are collected and handled by the Company exclusively for the execution of the obligatory Shareholders' Meeting and

corporate requirements.

Both the separate and consolidated financial statements, with the related reports of the Directors and Board of Statutory Auditors, together with the reports of the independent audit firm "KPMG S.p.A." are attached to these minutes under the letters "D-E-F-G-H-I" respectively.

CONDUCT OF THE SHAREHOLDERS' MEETING

The Chairperson, having declared the present Meeting properly constituted and able to deliberate on the items indicated in the aforementioned Agenda, began the related discussion and, with reference to the

First item on the Agenda:

Presentation of the Separate and Consolidated Financial Statements for the year ended December 31, 2022, together with the Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report; resolutions thereon;

proceeds to read the Board of Directors' proposals:

"Dear Shareholders,

we propose to you the approval of the Financial Statements at December 31st, 2022, consisting of the Balance Sheet, Income Statement, Comprehensive Income Statement, Statement of Changes in Shareholders' Equity and the Cash Flow Statement, as well as the corresponding attachments and the Directors' Report.

The Board of Directors proposes to allocate the parent company Caltagirone Editore S.p.A.'s net profit for the year of Euro 20,567,178 as follows:

- Euro 411,343.56 as 2% available to the Board of Directors in accordance with Article 25 of the Company's By-Laws;

- Euro 3,203,707.86 as the total dividend, corresponding to Euro 0.03 for each of the 106,790,262 ordinary shares currently in circulation, taking into account the treasury shares in portfolio, currently numbering 18,209,738;

- Euro 16,952,126.58 to be carried over.

The Board finally proposes May 22rd 2023 for the allocation of the dividend coupon, based on the record date of May 23rd 2023, for the granting of profit distribution rights and the establishment of the dividend payment date, net of withholding taxes where applicable, as from May 24th 2023 by the intermediaries appointed through the Sistema di Gestione Accentrata Monte Titoli S.p.A."

The Chairperson asks the designated agent to communicate when appropriate the voting instructions received from shareholders and to deliver to me, the notary public, the details of all the votes for each individual shareholder.

The Chairperson then puts the Board of Directors' various proposals to a vote separately:

a) Approval of the 2022 Financial Statements, accompanied by the relative reports:

the designated agent communicates and delivers to me, the notary public, the voting instructions received (**Attachment**

1a).

The Shareholders' Meeting, in the absence of votes against and abstentions, votes unanimously to approve this proposal, with 93,221,155 shares.

b) Distribution of Caltagirone Editore S.p.A.'s net profit for the year of Euro 20,567,178 as follows:

- Euro 411,343.56 as 2.00% available to the Board of Directors in accordance with Article 25 of the Company's By-Laws;

- Euro 3,203,707.86 as the total dividend, corresponding to Euro 0.03 for each of the 106,790,262 ordinary shares currently in circulation, taking into account the treasury shares in portfolio, currently numbering 18,209,738;

- Euro 16,952,126.58 to be carried over.

Allocation of the dividend coupon of May 22, 2023, based on the financial statements at May 23, 2023 (record date) and pay the dividend from May 24, 2023 in accordance with the regulation concerning dividend allocation.

The designated agent communicates and delivers to me, the notary public, the voting instructions received (**Attachment 1b**).

The Shareholders' Meeting, in the absence of votes against and abstentions, votes unanimously to approve this proposal, with 93,221,155 shares.

Second item on the Agenda:

"Appointment of a member of the Board of Directors; resolutions thereon."

The Chairperson reports to the Shareholders' Meeting that the Company has received only the proposal from the shareholder Parted 1982 S.r.l., which proposes not to supplement the Board of Directors, and to reduce from 11 to 10 the number of Directors until the conclusion of the current three-year mandate, i.e. until the approval of the 2023 Annual Accounts.

The designated agent communicates and delivers to me, the notary public, the voting instructions received (**Attachment 2a**).

The Shareholders' Meeting, in the absence of votes against and abstentions, votes unanimously to approve this proposal, with 93,221,155 shares.

Based on the voting, the Chairperson therefore declares that the Shareholders' Meeting has resolved to reduce from 11 to 10 the number of Directors until the conclusion of the current three-year mandate, i.e. until the approval of the 2023 Annual Accounts.

Third item on the Agenda:

"Remuneration Policy and Report; resolutions thereon."

The Chairperson reports to the Meeting that, in accordance with the applicable regulations, the Shareholders' Meeting is invited to express a binding resolution on the first section of the Remuneration Report, and to express a favourable or opposing, non-binding opinion on the second section of the report, regarding remuneration policy for members of the Board of Directors and Control Boards. On

March 7th 2023, the Board of Directors prepared and approved the Remuneration Report establishing the general guidelines implemented by Caltagirone Editore S.p.A. in this regard.

The Chairperson puts to the vote Section I of the Remuneration Report concerning the policy adopted by the Company in this regard.

The designated agent communicates and delivers to me, the notary public, the voting instructions received (**Attachment 3a**).

With no abstentions, votes against representing 2,400,000 shares and votes in favour numbering 90,821,155 shares, the Shareholders' Meeting approves the proposal by a majority.

The Chairperson puts to the vote Section II of the Remuneration Report concerning all remuneration and the items comprising it.

The designated agent communicates and delivers to me, the notary public, the voting instructions received (**Attachment 3b**).

With no abstentions, votes against representing 2,400,000 shares and votes in favour numbering 90,821,155 shares, the Shareholders' Meeting approves the proposal by a majority.

CONCLUSION OF THE MEETING

Since there is nothing else to discuss and none of the attendees requests the floor, the Chairperson thanks all those present and declares the Meeting concludes at 3.17PM.

The person appearing before me exempts me from reading the attachments, declaring that she is aware of their content.

I receive the present deed, written in part by automated means by persons known to me and in part by me and having read such to the person appearing before me, who upon my request declares that it is fully compliant with her wishes and signs such at the time of

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