

SHAREHOLDERS' MEETING

**FINANCIAL STATEMENTS AT 31 DECEMBER 2023 APPROVED
DIVIDEND OF 0.15 EURO PER SHARE, PAYABLE ON 26 JUNE 2024
APPOINTED THE NEW BOARD OF STATUTORY AUDITORS
PURCHASE OF TREASURY SHARES AUTHORIZED
PERFORMANCE SHARE PLAN 2024/2026 AUTHORIZED
APPROVED STATUTORY AMENDMENTS**

The shareholders' meeting of Tamburi Investment Partners S.p.A. ("TIP" – tip.mi), an independent and diversified industrial group listed on the Euronext STAR Milan segment of Borsa Italiana S.p.A., which met in its ordinary and extraordinary session on first call today 29 April 2024 in Milan, has adopted the following resolutions.

2023 Separate Financial Statements

Pro forma consolidated net income was approximately 149.1 million, compared to 139.0 million in 2022 and consolidated shareholders' equity at year end was approximately 1.44 billion, compared to approximately 1.17 billion as at 31 December 2022 after dividend distributions for 21.7 million and purchases of treasury shares for approximately 20.4 million in the year. The consolidated net profit considering the application of IFRS 9 was 89,896,365 euro.

The shareholders' meeting also approved the separate financial statements for the year ended December 31, 2023 of TIP S.p.A., which presents a profit for the year of Euro 47,114,003, which does not take into account income and capital gains which, not passing through the income statement, were directly transferred from the OCI reserve to retained earnings.

Furthermore the shareholders' meeting approved the distribution, to outstanding ordinary shares and out of the amount of the profit for the year 2023, of a dividend of 0.150 euro per share, gross of withholding taxes, with detachment date of 24 June 2024, with payment of 26 June 2024 and legitimation date to the payment at 25 June 2024.

Appointment of the new Board of Auditors

The shareholders' meeting also appointed the new Board of Statutory Auditors, which will remain in office for the three-year period 2024-2026, simultaneously deciding on its compensation. The following Auditors were appointed: - Myriam Amato (standing auditor and President of the Board of Statutory Auditors) - Fabio Pasquini (standing auditor) - Marzia Nicelli (standing auditor) - Marina Mottura (substitute auditor) - Simone Montanari (substitute auditor). The statutory auditors Fabio Pasquini, Marzia Nicelli and Marina Mottura come from the list of candidates n. 1 presented by Giovanni Tamburi (together with Lippiuno

S.r.l.), Alessandra Gritti and Claudio Berretti, owners of a total of n. 19,551,290 ordinary shares of TIP, equal to 10.604% of the share capital. The statutory auditors Myriam Amato and Simone Montanari come from the list of candidates n. 2 presented by Amundi Asset Management SGR S.p.A. fund manager: Amundi Impegno Italia – B, Amundi Risparmio Italia, Amundi Sviluppo Attivo Italia; Arca Fondi Sgr S.P.A. fund manager: Fondo Arca Economia Reale Equity Italia, Fondo Arca Economia Reale Bilanciato Italia 30, Fondo Arca Azioni Italia; Eurizon Capital SGR S.p.A. fund manager: Eurizon Pir Italia Azioni, Eurizon Azioni Pmi Italia, Eurizon Pir Italia 30, Eurizon Progetto Italia 70, Eurizon Progetto Italia 20, Eurizon Progetto Italia 40; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.P.A. fund manager: Piano Bilanciato Italia 50, Piano Bilanciato Italia 30, Piano Azioni Italia; Generali Asset Management S.p.A. Asset Management Company, as delegated manager in the name and on behalf of: Generali Smart Funds PIR Valore Italia, Generali Smart Fund PIR Evoluzione Italia; Mediolanum Gestione Fondi Sgr S.P.A. manager of the Mediolanum Flessibile Futuro Italia fund; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity, shareholders holding a total of 5,095,665 ordinary shares of TIP, equal to 2.76369% of the share capital. The CVs of the appointed Auditors are available on the company's website in the “Corporate Governance/Meetings/Documents” section.

Treasury shares

The shareholders' meeting also authorised, for a period of 18 months starting from today's date, the acquisition of treasury shares up to the maximum number permitted by law (currently represented by a number of shares not exceeding 20% of the share capital and, therefore, a maximum of no. 36,875,860 shares, from which should be deducted the treasury shares already in the portfolio) as well as to sell the treasury shares already purchased or that will be purchased in the future in execution of this resolution.

The disposals may take place for the pursuit of the purposes referred to in the explanatory report of the Board of Directors and under the following terms and conditions, in one or more times on the market, in blocks or through an offer to shareholders and employees, collaborators and directors, or as consideration in the event of a share exchange, share swap, exchange, contribution, transfer or other deed of disposal of treasury shares carried out in the context of the acquisition of equity investments or the implementation of industrial projects or other extraordinary finance operations involving the assignment or disposal of treasury shares (such as, by way of example, mergers, demergers, issue of convertible bonds or warrants, etc.) or to service share-based incentive plans; TIP may also use the shares for operations to support market liquidity in order to facilitate exchanges on the shares themselves in times of scarce liquidity on the market and/or to favor the regular course of trading. The disposal operations may be carried out in any manner deemed necessary or appropriate for the pursuit of the purpose for which the operation is performed (by way of example and not limited to, through the accelerated bookbuilding procedure or other similar mechanisms), in the compliance with the legal or regulatory provisions applicable from time to time at the time of the transaction.

Furthermore TIP reserves the right to allocate (in whole or in part) the treasury shares held for their possible cancellation, in the terms and in the manner that will be decided by the competent corporate bodies.

The unit price for the purchase and sale of treasury shares must be established on a case-by-case basis for each trading day based on the following criteria:

- the purchase price of each share must not be lower than the official Stock Exchange price of the share on the day prior to the one in which the purchase operation will be carried out, decreased by 20%, and not higher than the official Stock Exchange price on the previous day to that in which the purchase transaction will be carried out, increased by 10%, without prejudice to the application of the conditions and terms set forth in article 5 of Regulation (EU) no. 596/2014 and in article 3 of the Delegated Regulation (EU) n. 1052/2016;
- the sale price of each share must not be lower than the official Stock Exchange price of the share on the day prior to that in which the sale transaction will be carried out, decreased by 20%, without prejudice to the application of the terms and conditions of referred to in article 5 of Regulation (EU) no. 596/2014 and in article 3 of the Delegated Regulation (EU) n. 1052/2016.

The shareholders' meeting determined that the price limit in the event of purchase will not apply if circumstances of an extraordinary nature occur on the market, while, in the event of disposal, the price limit will not apply in the event of deeds of disposal other than sale and in particular in hypotheses of a share exchange, share swap, exchange, contribution, transfer or other deed of disposal of treasury shares carried out in the context of acquisitions of shareholdings or implementation of industrial projects or other extraordinary finance operations involving the assignment or disposal of treasury shares (such as, by way of example, mergers, demergers, issue of convertible bonds or warrants, etc.) or in cases of assignment of shares to employees, collaborators, directors (e.g. to service incentive plans based on company's shares); in such cases, different criteria may be used, in line with the objectives pursued and taking into account the pro tempore market practices in force, the indications of Borsa Italiana S.p.A and the Consob recommendations.

The treasury share buyback plan started on 27 April 2023 therefore ends today and the new plan is launched at the same time.

As of April 29, 2024, TIP held a total of no. 18,861,098 treasury shares equal to 10.230% of the share capital.

Report on the remuneration policy and remuneration paid and performance share plan

The meeting examined the Report on the remuneration policy and on the remuneration paid of TIP S.p.A., approved by the Board of Directors, and resolved in favor of the first and second section. The Report on the remuneration policy and remuneration paid is available at the company's registered office and on its website.

In order to confirm the main medium-term incentive and retention tool for the executive directors of TIP and/or for the employees of the company or its subsidiaries, the shareholders' meeting resolved to approve a new plan of performance shares which provides for the allocation to the beneficiaries of 2,000,000 units which, upon achievement of the performance objectives, entail the allocation, in the years 2027 and 2028, of a maximum number of 2,000,000 TIP ordinary shares.

Extraordinary shareholders' meeting and statutory amendments

The extraordinary shareholders' meeting approved the amendments to the company by-laws mainly concerning the following aspects:

- 1) the attribution of two votes to each share belonging to the same person with legitimacy to exercise the right to vote for a continuous period of twenty-four months starting from the date of registration in the specific list;
- 2) the attribution of an additional vote at the expiry of the twelve month period following the maturation of the twenty-four month period referred to in the previous point, to each share belonging to the same person registered in the specific list, up to a total maximum of three votes per share (including the increase referred to in the previous point);
- 3) the introduction of the possibility that both the ordinary and extraordinary shareholders' meeting can take place with the exclusive intervention of the designated representative referred to in the art. 135-*undecies* of the TUF where permitted by, and in compliance with, the legislation, including regulatory provisions, in force pro tempore;
- 4) some simplifications and updates of the by-laws, eliminating those provisions that were merely repetitive of legal provisions, as well as the updating of some clauses which, after a few years from the adoption of the by-laws, could be formulated even better also in light of the new regulations and regulations and practices that have been adopted in the meantime.

The effectiveness of the resolution relating to the statutory amendment referred to in point 2) above, regarding the further increase in voting rights is decisively conditioned by the circumstance whereby the amount of money to be paid by the company pursuant to article 2437-*quater* Italian civil code to shareholders who have exercised the right of withdrawal exceeds the overall sum of €25,000,000.

Therefore:

- in the event that the aforementioned termination condition does not occur, the resolution will be definitively effective, the declarations of withdrawal will be effective and the shares subject to withdrawal will be liquidated in accordance with the provisions of the applicable legislation;
- if, however, the aforementioned condition were to occur, such specific resolution will be ineffective and, as a result, the declarations of withdrawal will also be ineffective, with the clarification that no action will be taken even on the adhesions collected in the context of the offer and placement (as better specified below) nor to the purchase by the company and the shares of the subjects who have exercised the withdrawal will remain available to the respective shareholders.

They are entitled to exercise the right of withdrawal pursuant to art. 2437 ff. Italian civil code absent shareholders, abstaining shareholders and those shareholders who voted unfavorably with respect to the proposal to amend the by-laws referred to in point 2) above corresponding to point “1.2 introduction of a new paragraph 7.2 letter. a-bis) in article 7 of the by-laws and, consequently, introduction of paragraph 7.2 letter. b), (x)” of the extraordinary part of the agenda concerning the further increase in voting rights.

In compliance with art. 77 of Consob resolution no. 11971 of 14/5/1999 and subsequent amendments and additions, is available at the registered office, at the authorized storage mechanism used by the company



(www.1info.it), as well as on the company's website at the address www.tipspa.it, the dossier of the financial statements at 31 December 2023, complete with the reports of the independent auditors and the Board of Statutory Auditors. The minutes of the shareholders' meeting will be made available to the public in accordance with the law.

The manager in charge of preparing the corporate accounting documents - Claudio Berretti - declares, pursuant to paragraph 2 of art. 154-*bis* of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

Milan, April 29, 2024

TIP - TAMBURI INVESTMENT PARTNERS S.P.A. IS AN INDEPENDENT AND DIVERSIFIED INDUSTRIAL GROUP WITH THAT INVESTED, AMONG DIRECT INVESTMENTS AND/OR CLUB DEALS, MORE THAN 5 BILLION EURO (AT TODAY VALUES) IN COMPANIES DEFINED AS "EXCELLENT" FROM AN ENTREPRENEURIAL POINT OF VIEW AND WITH A LONG-TERM APPROACH. OF STRATEGIC SUPPORT AND GROWTH IN VALUE, CURRENTLY TIP HAS DIRECT OR INDIRECT INTEREST IN LISTED AND UNLISTED COMPANIES INCLUDING: ALIMENTIAMOCI, ALKEMY, ALPITOUR, AMPLIFON, APOTECA NATURA, ASSET ITALIA, AZIMUT BENETTI, BENDING SPOONS, BETA UTENSILI, BUZZOOLE, CENTY, CHIORINO, DOVEVIVO, EATALY, ELICA, ENGINEERING, HUGO BOSS, INTERPUMP, ITACA, ITALIAN DESIGN BRANDS/DEXELANCE, LANDI RENZO, LIMONTA, LIO FACTORY, MONCLER, MONRIF, MULAN, OCTO TELEMATICS, OVS, ROCHE BOBOIS, SESA, SIMBIOSI, STARTIP, TALENT GARDEN, TELESIA, VIANOVA AND ZEST.

CONTACTS: ALESSANDRA GRITTI

CEO – INVESTOR RELATOR

TEL. 02 8858801 MAIL: GRITTI@TAMBURI.IT

THIS PRESS RELEASE IS ALSO AVAILABLE ON THE COMPANY'S WEB SITE WWW.TIPSPA.IT AND DISCLOSED BY 1INFO SDIR AND 1INFO STORAGE SYSTEM (WWW.1INFO.IT).