

# ORDINARY SHAREHOLDERS MEETING

APRIL 24, 2025

**Illustrative Board of Directors' Report on the financial statements as at 31  
December 2024 and allocation of the result for the year**

*(item 1 on the agenda)*



JOINT-STOCK COMPANY - SHARE CAPITAL EURO 62,461,355.84  
MILAN MONZA-BRIANZA LODI COMPANY REGISTER AND TAX CODE 00607460201  
COMPANY SUBJECT TO THE DIRECTION AND COORDINATION OF CIR S.p.A.  
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**REPORT OF THE BOARD OF DIRECTORS  
TO THE ORDINARY SHAREHOLDERS' MEETING**

- 1. Annual report for the year ended 31 December 2024 and allocation of the result for the year:**
  - a. Approval of the Statutory Financial Statements as at December 31, 2024;**
  - b. Allocation of the result for the year.**

Dear Shareholders,

the Shareholders' Meeting of Sogefi S.p.A. has been convened in ordinary session to resolve, pursuant to Article 2364, paragraph 1, number 1) of the Italian Civil Code, on the approval of the Financial Statements of Sogefi S.p.A. as at 31 December 2024, accompanied by the Management Report of the Directors, the Report of the Board of Statutory Auditors, the Independent Auditors' Report and the Attestation of the Manager in charge of preparing the company's financial reports.

In this regard, Shareholders are informed that the draft Financial Statements of Sogefi S.p.A. as at 31 December 2024 was examined and approved by the Board of Directors of Sogefi S.p.A. held on 28 February 2025 and it was the subject, on the same date, of a specific press release issued in accordance with applicable regulations.

The Shareholders' Meeting is also called upon to resolve on the allocation of the net profit for the year of Euro 210,738,943.41 resulting from the Financial Statements as at 31 December 2024. All as per the proposed resolutions reported below.

The documentation relating to the draft Financial Statements of Sogefi S.p.A. as at 31 December 2024 and the additional documents referred to in article 154-*ter* of Legislative Decree No. 58 of 24 February 1998, will be made available to the public in the manner and within the terms and conditions set forth by law, at the authorized storage mechanism, at the registered office, as well as through publication on the Company's website [www.sogefigroup.com](http://www.sogefigroup.com) (section Shareholders – Shareholders' Meetings).

## Proposed Resolutions

Dear Shareholders,

We invite you to adopt the following resolutions:

### Proposed resolution 1.a

“The Shareholders’ Meeting of Sogefi S.p.A., convened in ordinary session, after examining the Draft Financial Statements as at 31 December 2024, the Management Report of the Board of Directors, having seen the attestation pursuant to Article 154-bis, paragraph 5, of Legislative Decree no. 58/1998, issued by the Manager in charge of preparing the company's financial reports, and having acknowledged the Report of the Board of Statutory Auditors and the Report of the Independent Auditors,

#### *resolves*

- to approve the Financial Statements as at 31 December 2024 and the Management Report of Board of Directors in all their parts and findings.”

### Proposed Resolution 1.b

“The Shareholders’ Meeting of Sogefi S.p.A., convened in ordinary session,

- having seen the financial statements for the year ended December 31, 2024, approved by today's Shareholders’ Meeting;
- having seen the proposed resolutions;
- having acknowledged that the legal reserve is equal to one-fifth of the share capital in accordance with Art. 2430 paragraph 1 of the Italian Civil Code;

#### *resolves*

- to allocate the net profit resulting from the financial statements of Sogefi S.p.A. as at 31 December 2024, amounting to Euro 210,738,943.41, as follows:
  - to distribute a unit dividend of Euro 0.15 gross of withholding taxes, to each of the 119,063,646 outstanding shares (excluding treasury shares in portfolio pursuant to Article 2357-ter, paragraph 2, of the Italian Civil Code), for a total amount of Euro 17,859,547, on the understanding that such total amount may change if the number of outstanding shares changes on the date of the Shareholders’ Meeting;
  - to allocate the difference in Euro 192,879,396.51 to the “Retained Earnings” reserve.

The dividend will be paid as of 14 May 2025, following the detachment of coupon no. 35, on 12 May 2025 and “record date” (date of legitimacy to pay the dividend itself, pursuant to art. 83-terdecies of Legislative Decree no. 58 of 24 February 1998) on 13 May 2025.”