

**EDILIZIACROBATICA SpA**

**Headquarters in Milan - Via Turati, 29**

**Share capital Euro 823,568.50 fully paid**

**Tax Code and Company Register of Milan Monza Brianza and Lodi**

**n. 01438360990**

**Minutes of the ordinary shareholders' meeting**

**dated 21 March 2023**

The year two thousand and twenty-three, on the 21st of March at 5.00 pm, at the headquarters administrative office of the company, in Genoa, Viale Brigate Partigiane n. 18, met, a following a regular call, the ordinary meeting of the EdiliziAcrobatica company SpA (the Company) to discuss and decide on the following

**AGENDA \_**

- 1. Distribution of retained earnings reserves as dividends extraordinary; related and consequent resolutions.**

Pursuant to Article 14 of the Company's Statute, he assumes the presidency of the ordinary assembly (hereinafter the Assembly) Dr. Riccardo Iovino (il President) who, with the consent of those present, calls Dr. to act as Secretary Martina Pegazzano, who accepts.

The President, having acknowledged and noted that:

- 1. the Company is not subject to the regulations envisaged for companies listed on markets regulated contained in Legislative Decree no. 58/1998 and subsequent amendments additions (the TUF), nor to that contained in the adopted Consob Regulation with resolution no. 11971/1999 and subsequent amendments and additions, as:  
to. the Company's shares are traded on Euronext Growth Milan, multilateral trading system, organized and managed by the Stock Exchange Italiana SpA, equipped with specific regulations (the "Regulation EGM Broadcasters");**

- b. the Company has no shares widely distributed among the public in a significant way according to the parameters established by Article 2-bis of Consob resolution no. 14372/2003 and subsequent amendments and additions;
2. the Assembly was convened by means of a notice of call published for extended on the social website [www.ediliziacrobatika.com](http://www.ediliziacrobatika.com) in the appropriate section "Investors" and, in an extract, in the Official Gazette of the Republic, dated 2 March 2023, pursuant to the law and Article 12 of the Statute;
  3. the other information requirements required by the law have been duly completed Civil Code and the EGM Issuers' Regulation, by means of publication available to the public, at the administrative headquarters of the Company and the site internet of the Company, of the documentation required by current legislation within the legal deadlines;
  4. the intervention in today's Assembly by those who have the right to do so Voting takes place exclusively with remote participation methods through the telecommunications medium "Microsoft Teams";
  5. are present for the Board of Directors, in addition to themselves, the administrator Anna Marras, and connected in audio-video conference on President Simonetta Simoni, the administrator Simone Muzio e the independent director Dr. Marco Caneva, persons of whom the President confirms that you have verified your identity;
  6. are present for the Board of Statutory Auditors, connected via audio-video conference, on President Dr. Alda Bertelli and the standing auditors Dr. Giorgio Frediani e Francesco Cinaglia, people of whom the President confirms having ascertained identity;
  7. present, in person and by proxy, are the following members:
    - ARIM Holding Sarl, holder of 6,091,386 ordinary shares, in its as full owner of 5,581,386 shares, equal to 67.77% of the capital share capital of the Company and the bare owner of 510,000 shares, equal to 6.19% of the social capital;
    - Mrs. Simonetta Simoni, usufructuary with voting rights of n. 510,000

shares, equal to 6.19% of the share capital, held in bare ownership by the shareholder ARIM Holding Sarl;

• Mr. Riccardo Iovino, owner of n. 126,881 shares with voting rights, equal to 1.54% of the share capital;

• AZ Fund 1 AZ Allocation PIR Italian Excellence 70, owner of n. 71,211 shares with voting rights, equal to 0.86% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of the delegation of 13 March 2023 which, subject to verification of its regularity, remains acquired in the corporate documents;

• Eurizon Italian Fund – Eltif, owner of n. 33,000 shares with voting rights, equal to 0.40% of the share capital, represented by the lawyer. Marcello Casazza, in force of delegation of 15 March 2023 which, after verification of its regularity, remains included in the corporate documents;

• Roche Brune Euro PME FCP, owner of n. 15,828 shares with voting rights, equal to 0.19% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of the delegation of 14 March 2023 which, after verification of its regularity, remains included in the corporate documents;

• Mrs. Anna Marras, owner of n. 13,180 shares with voting rights, equal to 0.16% of the share capital;

• Mr. Simone Muzio, owner of n. 2,700 shares with voting rights, equal to 0.03% of the share capital;

• PGIM Strategic Investments INC., owner of n. 1,927 shares with voting rights, equal to 0.02% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of the delegation of 14 March 2023 which, after verification of its regularity, remains included in the corporate documents;

• the Boeing Company Employees Savings Plans Master Trust, owner of n. 1,583 shares with voting rights, equal to 0.02% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of delegation dated 15 March 2023 which, after verification of its regularity, remains included in the corporate documents;

• Ontario Power Generation INC., owner of no. 1,495 shares with voting rights, equal to 0.02% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of the delegation of 15 March 2023 which, after verification of its regularity,

remains included in the corporate documents;

- Constellation Defined Contribution Retirement Plan Trust, owner of no. 1,170 shares with voting rights, equal to 0.01% of the share capital, represented by the lawyer Marcello Casazza, by virtue of the delegation of 15 March 2023 which, subject to verification of its regularity, remains acquired in the company documents;
- Russell Investment Company PLC, owner of n. 1,149 shares with voting rights, equal to 0.01% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of the delegation of 15 March 2023 which, after verification of its regularity, remains included in the corporate documents;
- Acadian All Country World EX US Small-Cap Equity CIT, owner of no. 1,142 shares with voting rights, equal to 0.01% of the share capital, represented by the lawyer Marcello Casazza, by virtue of the delegation of 13 March 2023 which, subject to verification of its regularity, remains acquired in the company documents;
- SEI Institutional International Trust International Equity Fund, owner of n. 1,014 shares with voting rights, equal to 0.01% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of delegation dated 13 March 2023 which, after verification of its regularity, remains included in the corporate documents;
- PECO Energy Retiree Medical Trust, owner of no. 921 shares with voting rights, equal to 0.01% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of the delegation of 15 March 2023 which, after verification of its regularity, remains included in the corporate documents;
- Acadian International Small Cap Fund, owner of n. 834 shares with the right to vote, equal to 0.01% of the share capital, represented by the lawyer. Marcellus Casazza, by virtue of the delegation of 15 March 2023 which, subject to verification of its regularity, remains acquired in the corporate documents;
- Dolcay Investments Ltd., owner of n. 828 shares with voting rights, equal to 0.01% of the share capital, represented by the lawyer. Marcello Casazza, on the force of delegation dated 15 March 2023 which, subject to verification of its regularity, remains acquired in corporate documents;
- International Paper Company Commingles Investment Group Trust, owner of n. 819 shares with voting rights, represented by the lawyer. Marcello Casazza, in

force of delegation of 15 March 2023 which, after verification of its regularity, remains included in the corporate documents;

ÿ New England Carpenters Guaranteed Annuity Fund, holder of n. 753 shares with voting rights, equal to 0.009% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of the delegation of 15 March 2023 which, subject to verification of its regularity, remains acquired in the corporate documents;

ÿ Acadian All Country World EX US Equity CIT Fund, owner of n. 742 shares with voting rights, equal to 0.009% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of the delegation of 13 March 2023 which, subject to verification of its regularity, remains acquired in the corporate documents;

ÿ Producer-Writers Guild of America Pension Plan, holder of no. 737 shares with voting right, equal to 0.008% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of the delegation of 15 March 2023 which, subject to verification of its regularity, remains acquired in the corporate documents;

ÿ Exelon Corporation Employees Benefit Trust For Union Employ, owner of no. 634 shares with voting rights, equal to 0.007% of the share capital, represented by the lawyer. Marcello Casazza, by virtue of delegation dated 15 March 2023 which, after verification of its regularity, remains included in the corporate documents;

ÿ Outram Investments Ltd., owner of n. 445 shares with voting rights, equal to 0.005% of the share capital, represented by the lawyer. Marcello Casazza, on the force of delegation dated 15 March 2023 which, subject to verification of its regularity, remains acquired in corporate documents;

ÿ Islamic Development Bank, owner of no. 390 shares with voting rights, equal to 0.003% of the share capital, represented by the lawyer. Marcello Casazza, on the force of delegation dated 13 March 2023 which, subject to verification of its regularity, remains acquired in corporate documents;

ÿ Constellation Employees Benefit Trust For Union Employees, owner of no. 309 shares with voting rights, equal to 0.003% of the share capital, represented by the lawyer Marcello Casazza, by virtue of the delegation of 15 March 2023 which, subject to verification of its regularity, remains acquired in the company documents;

for a total number of shares 6,371,078 out of no. 8,235,685 equal to 77.36% of

**social capital;**

- 8. all shareholders present sent the Company a specific communication issued by the authorized intermediary, on the basis of his own records accountants, which certifies their legitimacy to participate and vote second as provided in the notice of meeting;**
- 9. the list of names of the participants in the Assembly, with evidence of the shareholders attending personally or by proxy, of the delegating parties, of the number of shares owned, even enjoyed by way of usufruct, or represented, is attached to the minutes of the Assembly;**
- 10. the share capital of the Company subscribed and fully paid on the date today is Euro 823,568.50, represented by n. 8,235,685 ordinary shares, all without nominal value as per Article 3 of the Company's Articles of Association; each ordinary share gives the right to one vote in ordinary meetings e extraordinary actions of the Company. As of today, the Company holds n. 27,190 shares own, equal to 0.33% of the share capital; pursuant to art. 2357-ter, second paragraph of the Civil Code, the right to vote on own shares is suspended, but the however, they are included in the capital for the purposes of calculating the majorities requests for the constitution and resolutions of today's Assembly;**
- 11. on first call, the Company's meeting is duly constituted when at least half of the share capital is represented and resolves a absolute majority of the share capital represented by ordinary shares with right to vote present at the meeting; therefore, the quorum constituting the this Assembly must be calculated on n. 8,235,685 ordinary shares while the resolution quorum must be calculated on 6,398,268 shares ordinary (i.e. the shares corresponding to the represented share capital in today's meeting, including treasury shares);**
- 12. the only "significant shareholder" of EdiliziAcrobatica SpA pursuant to Issuers' Regulation EGM, as of today, is ARIM Holding Sarl with no. 6,091,386 shares, equal to 73.96% of the share capital;**
- 13. the Company is not aware of the existence of shareholders' agreements pursuant to**

of Article 2341-bis of the Civil Code;

14. pursuant to and for the purposes of Legislative Decree no. 196/2003 and subsequent amendments e additions as well as EU Regulation 2016/679 (GDPR), personal data of the shareholders, necessary for the purposes of participation in the Meeting, will be processed by the Company as data controller for the purposes strictly connected to the execution of meeting and corporate obligations in order to guarantee, however, the security and confidentiality of the data same. Such data may be communicated to the subjects to whom such communication is due according to the law, of regulation or community. Each interested party will be able to exercise the rights provided from the art. 15 et seq. of the GDPR;

15. the agenda is known and accepted by all those present and are not received by the Company, prior to the meeting, questions on the items on the agenda or requests for additions to the agenda same.

#### **DECLARE**

the Assembly legally constituted and valid to decide on the topics raised on the agenda.

On the only item on the agenda, the President preliminarily reminds the present on 28 April 2022, at the time of approval of the financial statements closed on 31 December 2021, the Shareholders' Meeting had approved the destination of the net profit for the year, equal to Euro 12,085,813, as follows: Euro 2,446,243 to dividends to be distributed to shareholders, equal to Euro 0.30 per share, gross of withheld, while the remaining part, equal to Euro 9,639,570, for Euro 2,446 as reserve legal and for the remaining Euro 9,637,124 to reserve retained earnings. As already illustrated in the Explanatory Report relating to this Assembly, published in terms and in accordance with the law, the Board of Directors deemed appropriate to submit to the decision of the shareholders, also in order to consolidate the relationship of trust with them, and taking into account the positive results confirmed by taking note of the consolidated product revenues as of 31 December 2022 as well as the positive ones

prospects for the current financial year 2023, the proposal to proceed with a further distribution in favor of shareholders of part of the "2021" profit reserve, for maximums a total of Euro 6,588,548, as an extraordinary dividend, to be drawn from the Reserve of "Retained Earnings" recorded in the Company's financial statements as at 31 December 2021. How to highlights from the Explanatory Report:

- the operation represents a form of remuneration for the investment of the shareholders of the Company and does not compromise the financial balance, financial and economic situation of the Company, given the high financial solidity and assets of the same;
- the Company has available and significant reserves recorded in the balance sheet, sufficient to cover the dividend disbursement;
- the Company, based on the estimates of the result being formed as of 31 December 2022, does not fall within the circumstances referred to in art. 2433, third paragraph, of the Code Civil.

The dividend, as reported above, will be taken from the reserve called "Profits a New 2021" and it is specified that following the distribution this reserve will be equal to €3,048,576.

Taking the foregoing into account, the President reports that the Board of The directors therefore proposed the distribution of a dividend to the shareholders extraordinary of Euro 0.80 per share for each of the 8,235,685 ordinary shares representative of the share capital, net of those held in the portfolio at the date ex-dividend date (as of today, this number is equal to 27,190 shares), for a maximum countervalue equal to Euro 6,588,548, and therefore to pay the indicated dividend starting from 5 April 2023, with the "ex-dividend date" of the coupon coinciding with April 3, 2023 and record date coinciding with April 4 2023.

Finally, please note that the total amount of the proposed dividend balance is Euros 0.80 per share is to be understood from an ordinary stock market point of view.



The President then opens the discussion on the first and only item on the agenda.

Noting that no other proposed resolutions have been received formulated by the Board of Directors and contained in the Explanatory Report nor that any of those present, even following an express invitation in this regard, intend formulate others, the proposed resolution is then put to the vote.

The Shareholders' Meeting of Ediliziacrobatica SpA:

- having seen and approved the Explanatory Report of the Board of Directors,
- considering the existence of reserves available in a reasonable amount,

#### RESOLUTION

1. to distribute an extraordinary dividend for a maximum of Euro 6,588,548, attributing a unitary cash dividend of Euro 0.80 for each ordinary share representing the share capital (net of those held in the portfolio at the ex-dividend date), gross of legal withholdings and from the "2021" retained earnings reserve, with ex-dividend date of 3 April 2023, date of entitlement to receive the dividend (record date) of 4 April 2023 and dividend payment date 5 April 2023.

The resolution was approved unanimously by those present, with the favorable vote of n. 6,371,078 shares out of no. 6,371,078, equal to 100% of the represented share capital in the meeting with the right to vote.

There being nothing else to decide and no one asking to speak, the President declares the meeting closed at 5.25 pm.

President  
Dr. Riccardo Iovino

The Secretary  
Dr. Martina Pegazzano

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