

GEFRAN S.P.A.

Share capital Euro 14,400,000 fully paid up
Registered offices in Via Statale Sebina 74, Provaglio d'Iseo (BS), Italy
Tax code and Brescia Companies' Register No. 03032420170

NOTICE OF ORDINARY SHAREHOLDERS' MEETING

Shareholders are called to an Ordinary Shareholders' Meeting to be held on 23 April 2026 at 10:00, in a sole call, deemed as held at the registered office of GEFran S.P.A. at Via Sebina, n. 74, Provaglio d'Iseo (BS), to discuss and resolve the following

AGENDA

1. Annual financial statements for the year ending 31 December 2025.

Approval of the annual financial statements as of 31 December 2025, complete with the Report on Operations of the Board of Directors, the Sustainability Report, the Board of Statutory Auditors' Report and the External Auditor's Report. Presentation of the Consolidated Financial Statements for the year ending on 31 December 2025. Related and consequent resolutions.

2. Allocation of profit for the year ending on 31 December 2025.

Approval of the proposal for distribution of dividends. Related and consequent resolutions.

3. Allocation of profit for the year ending on 31 December 2025.

Allocation of the remaining portion of profit for the year. Related and consequent resolutions.

4. Report on Remuneration Policy and Compensation Paid. Approval of the first section of the Report under paragraph 3-ter of Article 123-ter of Italian Legislative Decree no. 58/1998.

5. Report on Remuneration Policy and Compensation Paid. Consultation on the second section of the Report under paragraph 6 of Article 123-ter of Italian Legislative Decree no. 58/1998.

6. Appointment of the Board of Directors.

Determination of the number of members of the Board of Directors.

7. Appointment of the Board of Directors.

Determination of the term of office.

8. Appointment of the Board of Directors.

Appointment of the members of the Board of Directors.

9. Appointment of the Board of Directors.

Determination of the payment of members of the Board of Directors.

10. Revocation, as far as not used, of the previous authorisation to purchase and sell own shares and release of new authorisation.

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METHODS FOR HOLDING THE MEETING

Pursuant to Article 135-*undecies*.1 of Italian Legislative Decree no. 58 of 24 February 1998 (“**Consolidated Law on Finance**”) and Article 9 of the Articles of Association (“**Articles of Association**”), the Company has established that the Shareholders' Meeting is attended and voting rights are exercised only through the representative appointed by the Company, namely Studio Legale Trevisan & Associati of Milan, Viale Majno no. 45, in the person of Mr. Dario Trevisan or his substitutes in case of impediment (“**Designated Representative**”).

The Designated Representative may also be granted proxies and/or sub-proxies pursuant to Article 135-*novies* of the Consolidated Law on Finance, notwithstanding Article 135-*undecies*, paragraph 4, of the Consolidated Law on Finance. Participation in the Shareholders' Meeting on the part of those authorised to attend (the Chairwoman, the Chief Executive Officer, the Chairman of the Board of Statutory Auditors, other members of corporate bodies, the secretary, the Designated Representative, the External Auditor and/or employees and/or consultants authorised by the Chairwoman to attend), may take place partly (or exclusively) via a form of telecommunication permitting identification of these persons, by methods individually notified thereto, in compliance with the applicable rules, with no need for the Chairwoman and the secretary to be in the same location.

INFORMATION ON SHARE CAPITAL AND ON SHARES WITH VOTING RIGHTS

Pursuant to Article 5 of the Articles of Association, the share capital amounts to Euro 14,400,000.00, divided into 14,400,000 ordinary shares, with a par value of Euro 1.00 each. Each share gives the right to one vote. As of the date of publication of the Notice of Shareholders' Meeting, the Company holds 198,405 own shares, for which voting rights are suspended pursuant to the law. This number might change as of the date of the Shareholders' Meeting.

ADDITIONS TO THE AGENDA OF THE SHAREHOLDERS' MEETING AND SUBMISSION OF NEW PROPOSED RESOLUTIONS

Pursuant to Article 126-*bis* of the Consolidated Law on Finance, the shareholders who, alone or together with other shareholders, represent at least one fortieth of the share capital with the right to vote, may request, by 22 March 2026, additions to the Shareholders' Meeting agenda or may submit proposed resolutions on items already on the agenda. The requests, together with a certification confirming ownership of such interest, must be presented in writing to the Management Body of the Company - by means of registered letter with return receipt, sent to the address Via Sebina 74, 25050 Provaglio d'Iseo (BS), Italy, or to the certified e-mail address: gefran@legalmail.it - and must be accompanied by a report giving reasons for the proposed resolutions on new business whose discussion is suggested or for the additional proposed resolutions presented on business already on the Agenda.

Additions are not permitted with regard to issues on which the Shareholders' Meeting resolves, in accordance with the law, upon the proposal of the Directors or on the basis of a project or a report prepared thereby. The additions and reports received, together with any comments of the Directors, will be published using the same formalities as this Notice, at least fifteen days before the date of the Shareholders' Meeting, or by 8 April 2026.

RIGHT TO ATTEND AND EXERCISE VOTING RIGHTS

The right to attend the Shareholders' Meeting and exercise voting rights is certified by a notice to the Company, made by the authorised intermediary in accordance with the latter's accounting records in favour of the party entitled to vote, on the basis of evidence relating to the end of the seventh trading day prior to the date of the Meeting in a single call, coinciding with 14 April 2026.

Those who prove to be holders of shares after 14 April 2026 will not have the right to attend and vote at the meeting. The Company must receive the intermediary's notice by the end of the third trading day prior to the date of the Meeting, and therefore by 20 April 2026. Shareholders shall, however, be considered eligible to attend and vote, as described above and in compliance with the deadlines for appointing the Designated Representative as proxy, if the Company receives notification after the deadline stated above, provided the Meeting has not yet begun.

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REPRESENTATION IN THE MEETING

As specified above, the Meeting may be attended exclusively by granting proxies and/or sub-proxies to the Designated Representative, either:

- under Article 135-*undecies* of the Consolidated Law on Finance, using the “*Proxy form for the Designated Representative*”, or
- under Article 135-*novies* of the Consolidated Law on Finance, with the option of using the “*Ordinary proxy form*” and/or the “*Sub-proxy form*”, as described below.

- **Proxy under Article 135-*undecies* of the Consolidated Law on Finance (“*proxy for the Designated Representative*”)**

The Designated Representative may be granted a proxy under Article 135-*undecies* of the Consolidated Law on Finance, at no cost to the delegating party (other than possible mailing costs), using the specific Proxy form for the Designated Representative, a printable and/or editable version of which is available on the Company’s *website* in the [Investor / Governance / Shareholders’ meetings](https://www.gefran.com/governance/shareholders-meetings/) section (<https://www.gefran.com/governance/shareholders-meetings/>).

The original of the duly filled in Proxy form for the Designated Representative, with written voting instructions, complete with a copy of the identity document of the delegating party (or of the legal representative or person with appropriate power of attorney, along with a document attesting to his or her position and/or powers) – must be received by Studio Legale Trevisan & Associati by the end of the second trading day prior to the date of the Meeting (*i.e.*, 21 April 2026, at 23:59)

(i) in the case of proxies signed by hand, at the address:

Studio Legale Trevisan & Associati
Viale Majno n. 45
20122 MILAN - Italy;

(ii) in the case of proxies bearing a qualified electronic signature or digital signature, at the certified electronic mail address: rappresentante-designato@pec.it (with the subject line: “Delega Assemblea GEFRAN 2026”).

Proxies and voting instructions may be revoked in the same way and by the same deadline.

The proxy thus provided shall be effective only for those proposals in relation to which voting instructions are provided.

- **Proxy under Article 135-*novies* of the Consolidated Law on Finance (“*ordinary proxy*” and/or “*sub-proxy*”)**

Those who do not use proxies under Article 135-*undecies* of the Consolidated Law on Finance may grant the Designated Representative proxies and/or sub-proxies under Article 135-*novies* of the Consolidated Law on Finance, as an exception to Article 135-*undecies*, paragraph 4 of the same decree, with the option of using the “*Ordinary proxy form*” and/or the “*Sub-proxy form*”, a printable and/or editable version of which is available on the Company’s *website* in the [Investor / Governance / Shareholders’ meetings](https://www.gefran.com/governance/shareholders-meetings/) section (<https://www.gefran.com/governance/shareholders-meetings/>).

Proxies under Article 135-*novies* of the Consolidated Law on Finance – complete with a copy of the identity document of the delegating party (or of the legal representative or person with appropriate power of attorney, along with a document attesting to his or her position or powers) – must be received by Studio Legale Trevisan & Associati by 12:00 on 22 April 2026

(i) by post, at the address:

Studio Legale Trevisan & Associati
Viale Majno n. 45
20122 MILAN - Italy,
or

(ii) at the certified electronic mail address: rappresentante-designato@pec.it or at the e-mail address: rappresentante-designato@trevisanlaw.it.

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Proxies and/or sub-proxies and voting instructions may be revoked in the same way, and by the same deadline.

The Designated Representative will be available for further clarification and/or information at the addresses given above and/or at the toll-free number: 800 134 679 (from Italy, during office hours on working days).

RIGHT TO ASK QUESTIONS ON THE ITEMS ON THE AGENDA

Pursuant to Article 127-*ter* of the Consolidated Law on Finance, those who have the right to vote may ask questions on the Agenda, up until seven trading days prior to the first call meeting (record date), in other words by 14 April 2026, by registered mail with return receipt sent to the Company's office at Via Sabina n. 74, 25050 Provaglio d'Iseo (BS), to the attention of the Legal and Corporate Affairs Department, or by email to the certified e-mail address gefran@legalmail.it. For the purpose of exercising this right, the Company must receive the specific communication issued by the intermediary custodians of the shares owned by the shareholder.

The Company will answer questions received by the deadline stated above within three trading days prior to the Shareholders' Meeting, that is, by 20 April 2026, by publication on its *website* in the *Investor / Governance / Shareholders' meetings* section (<https://www.gefran.com/governance/shareholders-meetings/>).

INDIVIDUAL PROPOSED RESOLUTIONS

Pursuant to Article 135-*undecies*.1 of the Consolidated Law on Finance, those entitled to vote may submit individual proposed resolutions on Agenda items pursuant to Article 126-*bis*, paragraph 1, third sentence of the Consolidated Law on Finance, within fifteen days prior to the date of the Meeting (8 April 2026) to the certified electronic mail address gefran@legalmail.it. Proposals will be published on the Company's website in the *Investor / Governance / Shareholders' meetings* section (<https://www.gefran.com/governance/shareholders-meetings/>) by 9 April 2026, to permit all those entitled to vote to make a conscious decision, taking the new proposals into account. The proposed resolutions must be complete with an identity document of the shareholder proposing them, along with certification of ownership of shares, frozen up to the record date (14 April 2026).

APPOINTMENT OF THE BOARD OF DIRECTORS

The Board of Directors is appointed in accordance with Article 13 of the Articles of Association, to which reference is made.

Directors are appointed by the Shareholders' Meeting on the basis of lists presented by the shareholders in which candidates must be listed by progressive number.

Only the shareholders who, alone or together with other shareholders represent at least 2.5% of the share capital, have the right to submit lists, as established by Consob Determination No. 155 dated 27 January 2026. Each shareholder may not submit more than one list, even through a third party or a trust company. Each candidate may be present in one list only, or s/he shall be deemed ineligible.

By and not beyond 28 March 2026, the list of candidates - signed by the Shareholder(s) submitting it and accompanied by the required documentation - must be filed, by the Shareholders submitting it, at the Company's registered offices, Via Sebina No. 74, 25050 Provaglio d'Iseo (BS), to the attention of the Legal Department or must be sent by registered mail with return receipt to the Company's registered office, or by certified e-mail to gefran@legalmail.it. For the purpose of proving ownership of the number of shares necessary for submitting lists, the shareholders must deposit at the registered offices, by 1 April 2026, a specific certification proving ownership of the number of shares represented as of the date of deposit of the list, where not simultaneous with deposit of the same. Without prejudice to the above, the candidates for the office of member of the Board of Director must fulfil the eligibility, professionalism and good standing requisites as per Article 13 of the Company's Articles of Association, the law and the applicable provisions.

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In accordance with Article 13 of the Company's Articles of Association, the Board of Directors is made up of a number of members no less than 7 and no more than 11.

Each list must contain and expressly indicate at least one Independent Director pursuant to Article 147-ter of the Consolidated Law on Finance, with a progressive number not higher than seven.

If the list contains more than seven names, it must contain and explicitly indicate two Independent Directors pursuant to Article 147-ter of the Consolidated Law on Finance. Each list may also, if necessary, indicate which directors possess the requisite of independence laid down by the Codes of Business Conduct drawn up by investment management companies operating in regulated markets or professional associations.

Furthermore, each list will have to be made up in such a way as to ensure gender balance, therefore envisaging that the members of the least represented gender represent at least two fifths, with rounding up.

The lists must contain, attached thereto: (i) details of the shareholders who presented them, and the overall percentage of shareholding held; (ii) full details of the candidates' personal and professional features; (iii) a statement by the candidates declaring that they accept their candidature and are in possession of the legal requisites, as well as the requisite of independence, where indicated as Independent Directors pursuant to Article 147-ter or as Independent Directors under the above-mentioned codes of conduct; (iv) any other or different statement, information and/or document required by law and applicable regulatory provisions.

Those who present a "minority list" are also the intended recipients of the recommendations formulated by Consob by means of Communication No. DEM/9017893 dated 26 February 2009: a declaration by the shareholders other than the majority shareholder will therefore have to be filed with the lists, certifying the absence of relationships with the latter.

DOCUMENTATION

The documentation relating to the Shareholders' Meeting, including the Explanatory Reports by the Board of Directors and the proposed resolutions on Agenda items, will be made available to the general public as and when set out in current legislation; shareholders, and those who have the right to vote, may obtain a copy thereof. This documentation shall be available on the "1Info" authorised storage mechanism, which may be consulted at www.1info.it, managed by Computershare S.p.A. of Milan, Via Lorenzo Mascheroni n. 19, and at the Company's registered office, Via Sebina n. 74, 25050 Provaglio d'Iseo (BS), and on the Company's website at www.gefran.com, in the [Investor / Governance / Shareholders' meetings](#) section (<https://www.gefran.com/governance/shareholders-meetings/>).

Specifically:

- explanatory reports on Agenda items will be made available at the same time as this Notice;
- the documents listed in Agenda items n. 1, 2, 3, 4 and 5 will be made available by 31 March 2026;
- the documents referred to in Item 8 on the Agenda, regarding the lists of candidates for the appointment of members of the Board of Directors, will be made available by 2 April 2026.

Provaglio d'Iseo, 12 March 2026

For the Board of Directors
The Chairwoman Maria Chiara Franceschetti

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