



**NOTICE OF CALLING OF THE ORDINARY SHAREHOLDERS' MEETING
OF SBE-VARVIT S.p.A.**

All Shareholders of SBE-VARVIT S.p.A. ("**SBE-Varvit**" or the "**Company**") are called to the Ordinary Shareholders' Meeting to be held in single call on 30 April 2026 at 17:00 in order to discuss and resolve upon the following

Agenda

1. Approval of the Financial Statements at 31 December 2025, accompanied by the Directors' Report on Operations, the Statutory Auditors' Report and the Independent Auditors' Report. Presentation of the Group's Consolidated Financial Statements for the year ended 31 December 2025. Relevant and ensuing resolutions.
2. Allocation of profit for the year. Relevant and ensuing resolutions.
3. Appointment of the Board of Directors:
 - 3.1. Determination of the number of the members of the Board of Directors;
 - 3.2. Determination of the term of office of the Board of Directors;
 - 3.3. Appointment of the members of the Board of Directors;
 - 3.4. Determination of the remuneration of the members of the Board of Directors.
4. Appointment of the Board of Statutory Auditors:
 - 4.1. Appointment of three Standing Auditors and two Alternate Auditors; appointment of the Chairperson;
 - 4.2. Determination of the remuneration of the members of the Board of Statutory Auditors.

The Shareholders' Meeting will be held exclusively using telecommunication media that enable participants to be identified, with no need for the Chair and the person in charge of taking minutes to be in the same place, as specified hereunder.

Operating methods

The Company has decided to exercise the option afforded by Article 16.3 of its By-laws ("**By-laws**"). Therefore, those entitled to vote at the Shareholders' Meeting will be able to attend the meeting **only through the Company's Designated Representative** (as defined below), **pursuant to Article 135-undecies.1, paragraph 1, of Italian Legislative Decree No. 58 of 24 February 1998 ("TUF")**, in accordance with the terms and in the manner specified hereunder.

Proxies and/or sub-proxies may also be granted to the Designated Representative in accordance with the manners mentioned below, pursuant to Article 135-*novies* of TUF, as an exception to Article 135-*undecies*, paragraph 4, thereof.

No provisions have been made for the casting of votes by correspondence or using electronic means.

Directors, Statutory Auditors, the Designated Representative, the person in charge of taking minutes, the representatives of the Independent Auditors, as well as all parties legally entitled to attend the meeting, other than those entitled to cast votes, may exclusively attend the meeting using telecommunication media that enable them to be identified, pursuant to Article 15.2, paragraph 2, of the By-laws. The instructions for attending the Shareholders' Meeting using telecommunication



media will be notified by the Company to all those concerned, in compliance with the applicable laws in force on the matter.

Information about the share capital at the date of the notice of calling

The subscribed and paid up share capital amounts to €3,096,000.00, divided into 85,200,000 shares with no nominal value, of which: (i) 3,491,624 ordinary shares (“**Ordinary Shares**” – ISIN code: IT0005568461) admitted to trading on Euronext Growth Milan; and (ii) 81,708,376 shares with multiple votes (“**A Shares**” – ISIN code: IT0005568479).

Pursuant to Article 8 of the By-laws, each Ordinary Share bears the right to one vote, whereas each A Share bears the right to three votes or to the maximum number of votes that can be cast from time to time pursuant to the applicable regulatory provisions and, in any case, up to a maximum of ten votes. The Company does not hold any of its own shares.

Entitlement to participate and vote

Pursuant to Article 8 of the By-laws and Article 83-*sexies* of TUF, the legitimate attendance at the Shareholders’ Meeting and exercise of vote — **solely through the Designated Representative** — is certified by a communication to the Company, served by the authorised intermediary, in accordance with the intermediary’s accounting records, on behalf of the person entitled to vote on the basis of the accounting evidence specified by Article 83-*quater*, paragraph 3, of TUF at the end of the seventh trading day prior to the date set for the Shareholders’ Meeting (i.e., 21 April 2026, or record date). Credit and debit entries made after said deadline shall not be taken into consideration for the intents and purposes of establishing entitlement to vote at the Shareholders’ Meeting, therefore persons and parties shown as the owners of shares only following such date shall not be entitled to attend or vote at the Shareholders’ Meeting, and shall not be entitled to grant their proxy (or sub-proxy) to the Designated Representative.

The aforesaid notice from the intermediary must reach the Company by the end of the third trading day preceding the scheduled date of the Shareholders’ Meeting, i.e., no later than 27 April 2026, without prejudice to entitlement to attend and/or exercise voting rights in the event the said notice reaches the Company after the said deadline but before commencement of the proceedings of the Shareholders’ Meeting.

Proxy voting through the Designated Representative

The Company has appointed Monte Titoli S.p.A., with registered office in Milan, Piazza degli Affari 6, tax code No. 03638780159, part of the Euronext Group, Group VAT code No. 10977060960, (hereinafter “Monte Titoli”), as designated representative pursuant to Article 135-*undecies* of TUF (“**Designated Representative**”).

Proxies may be granted by those entitled to do so to the Designated Representative, at no cost to the proxy granter (except for any shipping fees), with voting instructions on all or some of the proposals on the Agenda.

Proxies shall be granted using the specific proxy form available, along with all relevant instructions to fill in the proxy and transmit it, at the Company’s registered offices and on the corporate website at www.sbe.it, section “*Investor*”.

Proxies, along with instructions for voting and a copy of a valid identity document identifying the proxy granter or, if the proxy granter is a legal entity, its *pro-tempore* legal representative or another person with appropriate powers, along with documentation appropriate to attesting to their position and powers, must be transmitted to the above-mentioned Designated Representative no later than the end of the second trading day before the date of the Shareholders’ Meeting (i.e., **28 April 2026**), through the following procedures:

- i) transmission of a digital copy (PDF) to the certified e-mail address RD@pec.euronext.com (subject: “Proxy - SBE-VARVIT Shareholders’ Meeting – April 2026”) from the shareholder’s



certified electronic mail address (or, in the absence of the latter, transmission from an ordinary electronic mail address of the digital document with qualified or digital electronic signature);

- ii) transmission of the original document by courier or registered mail to FAO Register Services Area, Monte Titoli S.p.A., Piazza degli Affari 6, 20123 Milan (Ref. "Proxy - SBE-VARVIT Shareholders' Meeting – April 2026"), in addition to also sending a digital copy (PDF) through ordinary electronic mail to RD@pec.euronext.com (subject: "Proxy - SBE-VARVIT Shareholders' Meeting – April 2026").

The proxy and voting instructions may be revoked no later than the end of the second trading day immediately preceding the scheduled date of the Shareholders' Meeting (i.e., no later than 28 April 2026), in accordance with the procedures set forth above.

It bears recalling that shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the Shareholders' Meeting. With regard to proposals for which no voting instructions are given, the shares concerned are not considered in calculating the majority and the percentage of capital required for the resolutions to be passed.

In departure from Article 135-*undecies*, paragraph 4, of TUF, those not wishing to make use of the attendance procedure specified in Article 135-*undecies* of TUF may, as an alternative, attend the meeting granting the same Designated Representative a proxy or sub-proxy pursuant to Article 135-*novies* of TUF with voting instructions for all or some of the proposals on the Agenda, using the proxy/sub-proxy form available on the Company's website at www.sbe.it, section "Investor".

Proxies/sub-proxies shall be sent in accordance with the procedures indicated on the proxy/sub-proxy form. Proxies must reach the Company no later than 18:00 of the day preceding that of the Shareholders' Meeting (and, in any event, before commencement of the proceedings of the Shareholders' Meeting). By said deadline, proxies and voting instructions may, at any time, be revoked in the same manners.

For further details on the granting of proxy (and in particular, on completing the proxy form and voting instructions and their transmission), those entitled to attend the Shareholders' Meeting shall contact Monte Titoli S.p.A. via e-mail at RegisterServices@euronext.com or by calling (+39) 02.33635810 on working days, from 9:00 to 17:00.

APPOINTMENT OF DIRECTORS AND STATUTORY AUDITORS

- Directors and Statutory Auditors will be appointed through the list-based voting mechanism, pursuant to Articles 20, 21, 29 and 30 of the By-laws, to which express reference is made for all matters not set out hereunder. **Lists of candidates** may be submitted by shareholders holding A Shares or Ordinary Shares who — individually or jointly with other shareholders holding, respectively, A Shares or Ordinary Shares — hold a number of Shares representing at least 2.5% (two point five percent) of the share capital. Satisfaction of the minimum shareholding requirement is determined on the basis of the Shares that are, as the case may be, enrolled in the Shareholders' Register or registered in favour of each shareholder on the day on which the lists are filed with the issuer.

Lists shall be sent by registered mail with return receipt at the Company's address, by certified e-mail to the address sbe@pec.vescovinigroup.com, or by e-mail to the address investor@varvit.com at least 7 (seven) days prior to the scheduled date of the Shareholders' Meeting, i.e., **no later than 23 April 2026**, together with the additional documents required by applicable laws and the By-laws.

- **Each Shareholder** may submit, either alone or together with other shareholders, only one list and vote for only one list. **Each Candidate** may stand in one list only, on pain of ineligibility.
- In accordance with the above-mentioned terms and procedures, **each list** submitted shall be **accompanied** by, and filed **together with**, the following documents: (i) the certification issued by the intermediary attesting the ownership of the Shares of the shareholders submitting the list (or another appropriate document, as may be required from time to time); (ii) statements by which



the candidates accept their nomination and certify, under their own responsibility, the absence of grounds for ineligibility or forfeiture established by applicable legal or regulatory provisions and the By-laws and that they meet the additional requirements established by applicable legal or regulatory provisions and the By-laws; (iii) the resume of each candidate.

When required, the lists of Candidates shall be accompanied by the statements attesting satisfaction of the independence requirements, set forth in Articles 147-*ter*, paragraph 4, and 148, paragraph 3, of TUF. Candidates for the position of Director shall meet the eligibility requirements provided for by law and the integrity requirements set forth in Article 147-*quinquies* of TUF and the related implementing regulations. Candidates for the position of Statutory Auditor shall meet the eligibility requirements as per Article 148, paragraph 3, of TUF, and the integrity and professionalism requirements pursuant to Article 148, paragraph 4, of TUF.

- The **lists** will be made **available to the public** at the Company's registered office, on the corporate website (www.sbe.it, section "*Investor*"), as well as through the authorised storage system "1INFO", available for consultation on the website www.1info.it, **no later than 25 April 2026**.

Shareholders intending to submit a list are invited to read the Board of Directors' illustrative reports on items 3) and 4) on the agenda, and contact the Company's **Investor Relations Office** in advance (Michele Riva, investor@varvit.com, +39 0522 5088) for any requests for information.

Documentation

All documents pertaining to the Shareholders' Meeting — as required pursuant to laws and regulations in force — will be made available to the public in accordance with the terms established by law, with the possibility for shareholders to obtain a copy of the same.

The documentation will be available at the Company's registered offices at Via Lazzaretti 2/A, 42122 Reggio Emilia (Italy). It will be also available for consultation on the Company's website (www.sbe.it, section "*Investor*") and will be sent to Borsa Italiana S.p.A.

This notice of calling has been published today, pursuant to Article 15.5 of the By-laws, on the Company's website at www.sbe.it, section "*Investor*", and in excerpt form on the Italian daily newspaper *Milano Finanza*.

The Company reserves the right to disclose any updates, changes or additions to the information in this notice in compliance with any supervening legal and/or regulatory provisions and/or, in any event, in the interest of the Company and the Shareholders.

Reggio Emilia, 2 April 2026

On behalf of the Board of Directors
Chairman
Alessandro Vescovini

A handwritten signature in black ink that reads 'Alessandro Vescovini'.