

ORDINARY SHAREHOLDERS' MEETING NOTICE OF CALL

The shareholders of MAIRE S.p.A. ("**MAIRE**" or the "**Company**") entitled to attend and exercise their voting rights are called to the Ordinary Shareholders' Meeting to be held on 14 April 2025, at 10:30 AM, **exclusively through telecommunication means in first call** and, if necessary, in second call on 15 April 2025, at 10:30 AM.

The Company - in accordance with art. 135-undecies.1 of the Legislative Decree n. 58/98 ("**CFA**") and art. 10 of the By-Laws - has considered to make use of the faculty to foresee that the intervention in meeting of those to which belongs the right to vote takes place exclusively through designated representative within the meaning of art. 135-undecies of the CFA, without any physical participation on their part.

The Shareholders' Meeting shall be called to resolve on the following

Agenda:

- 1. Financial Statements at 31 December 2024; proposal on the allocation of the year's result and dividend distribution**
 - 1.1 Company Financial Statements at 31 December 2024, Consolidated Financial Statements at 31 December 2024, Directors' Report, Report by the Board of Statutory Auditors and Independent Auditors' Report; related and consequent resolutions
 - 1.2 Proposal on the allocation of the year's result and dividend distribution; related and consequent resolutions
- 2. Appointment of the Board of Directors**
 - 2.1 Determination of the number of components
 - 2.2 Determination of the term of office
 - 2.3 Appointment of members
 - 2.4 Appointment of the Chairman
 - 2.5 Determination of remuneration
- 3. Appointment of the Board of Statutory Auditors**
 - 3.1 Appointment of members and of the Chairman
 - 3.2 Determination of remuneration
- 4. Report on the 2025 Remuneration Policy and fees paid**
 - 4.1 Approval of the 2025 Remuneration Policy pursuant to Article 123-*ter*, paragraph 3-*ter*, of Legislative Decree no. 58/1998
 - 4.2 Resolutions on the "Second Section" of the Report, pursuant to Article 123-*ter*, paragraph 6, of Legislative Decree no. 58/1998
- 5. Adoption of the "*MAIRE Group's Long-Term Incentive Plan 2025-2027*", pursuant to Article 114-*bis* of Legislative Decree No. 58/1998; related and consequent resolutions**
- 6. Authorisation to purchase and dispose of treasury shares; related and consequent resolutions**
- 7. Amendment of the economic terms of the appointment for the independent audit of the accounts conferred, in accordance with Italian Legislative Decree 39/2010, to the company PricewaterhouseCoopers S.p.A. for the period 2016-2024, for the financial year ended 31 December 2023; related and consequent resolutions**

8. Appointment of Deloitte & Touche S.p.A. as the Independent Auditor of accounts to attest the conformity of the sustainability report and determination of fees pursuant to Legislative Decree 39/2010; related and consequent resolutions

Information on the share capital of MAIRE S.p.A.

At the date hereof, the share capital subscribed and paid-in by MAIRE S.p.A. amounts to Euro 19,920,679.32, divided into 328,640,432 ordinary shares without par value, corresponding, in accordance with Article 120, paragraph 1 of the CFA and Art. 6-*bis* of the By-Laws, to 496,738,132 voting rights. As at the date of this notice, the Company holds 186,150 treasury shares.

On the website www.groupmaire.com ("Governance" – "Shareholders' Meeting Documents" section), detailed information is given on the share capital and its relevant composition.

Increased voting rights

The By-Laws of MAIRE (Articles 6-*bis*, 6-*ter* and 6-*quater*), rules increased voting rights, which, in compliance with the provisions of Article 120, paragraph 1 of the CFA, for share capital, must mean the total number of voting rights.

As a result of the increases in voting rights achieved as of the date of publication of this notice, the total number of voting rights is 496,738,132. For further information, also with reference to the special list pursuant to Article 6-*quater* of the By-Laws, ("**Special List**") please refer to the website www.groupmaire.com (section "Governance" - "Corporate Repository" - "Increased Voting Right" section).

MAIRE, in accordance with art. 6-*quater*, paragraph 3 of the By-Laws, will update the Special List (where necessary) by the 5th (fifth) market day open from the end of each calendar month, and - in any event - no later than the seventh trading day prior to the date set for the Shareholders' Meeting (the so-called "*record date*", i.e. by 3 April 2025).

Attendance to the Shareholders' Meeting

Pursuant to Article 135-*undecies*.1 of the CFA and to Article 10 of the By-Laws, participation and the exercise of voting rights in the Shareholder's Meeting of those entitled to vote shall take place exclusively through the Designated Representative of the Company pursuant to Article 135-*undecies* of the CFA, to which a proxy must be conferred, according to the terms and conditions set out below; the above-mentioned designated representative may also be granted delegation or sub-delegation pursuant to art. 135-*novies* of the CFA, in derogation from art. 135-*undecies*, paragraph 4, of the CFA.

The Company's "Designated Representative" of the Company pursuant to Article 135-*undecies* of the CFA, is **Computershare S.p.A.** with registered office in Milano, Via Lorenzo Mascheroni n. 19 ("**Designated Representative**").

Entitlement to attend and vote at the Shareholders' Meeting

In accordance with the provisions of Article 10 of the By-Laws and current legislation, those who have the right to vote may participate in the Shareholders' Meeting. The legal power to participate in the Meeting and exercise the right to vote shall be attested by a communication confirming such a right in favour of the person entitled to vote, by the intermediary on the basis of the accounting registration at the end of the seventh trading day which is open prior to the date fixed for the Meeting on first call (**record date, that is 3 April 2025**).

All crediting and debiting of the securities accounts subsequent to the date of 3 April 2025 have no relevance for the right to participate in and exercise the right to vote at the Shareholders' Meeting. The above communication of the intermediary shall be received by the Company by the end of the third trading day which is open prior to the date set for the Shareholders' Meeting on first call (that is by 9 April 2025). However, all of the above without prejudice to the entitlement to speak and vote if communications have reached the Company after the above deadlines, as long as by the beginning of the Meeting of each individual call.

No voting procedures by correspondence or using electronic means are envisaged.

Granting of delegations and/or sub-delegations to the Designated Representative

Those who have the right to vote, should they wish to attend the Shareholders' Meeting, **may alternatively:**

- i) be represented, pursuant to art. 135-*novies* of the CFA, by proxy and/or sub-delegation by Computershare S.p.A., Designated Representative of the Company. The proxy and/or sub-delegation granted pursuant to Article 135-*novies* of the CFA must necessarily contain voting instructions on the proposals on the Agenda on which it is intended to vote. To this end, the proxy/sub-delegation form available on the Company's website www.groupmaire.com (section "Governance" - "Shareholders' Meeting Documents") may be used to be sent together with an identity document of the delegating party - and, if the delegating party is a legal person, a document proving the powers to issue the proxy - by 6:00 p.m. on the day prior to the date of the Shareholders' Meeting exclusively to Computershare S.p.A. (which may accept them even after the aforementioned deadline and until the opening of the meeting), together with the voting instructions, to the certified e-mail address ufficioroma@pecserviziotitoli.it. In the event of sub-delegation to the Designated Representative, the sub-delegating party must also send to the latter, following the instructions on the form, a copy of the proxy received and the declaration certifying the conformity of the copy to the original and the identity of the delegating party. The proxy and/or sub-delegation with voting instructions may be conferred with electronic document signed electronically in accordance with art. 20, paragraph 1-bis, of Legislative Decree no. 82/2005;
- ii) grant, pursuant to art. 135-*undecies* of the CFA, without expenses for the delegating party except those of sending, proxy with voting instructions on all or some of the proposals on the agenda to Computershare S.p.A., Designated Representative of the Company. The proxy to the Designated Representative, with the voting instructions, together with an identity document of the delegating party - and, if the delegating party is a legal person, a document proving the powers to issue the proxy - must be received exclusively by Computershare S.p.A. at the certified e-mail address ufficioroma@pecserviziotitoli.it, by the end of the second trading day which is open prior the date set for the Shareholders' Meeting, including on the second call (i.e., by 10 April 2025 and 11 April 2025, respectively);

The original of the proxy, instructions and a copy of the related documentation shall be forwarded to Computershare S.p.A. (Ref. "Proxy Shareholders' Meeting Maire S.p.A."), Via Monte Giberto 33, 00138 Rome.

The proxy form is available on the Company's website www.groupmaire.com (section "Governance" - "Shareholders' Meeting Documents"). The proxy shall be valid only for the proposals in relation to which voting instructions are conferred. The proxy and voting instructions may be revoked within the term mentioned above at i) and ii).

For any clarification and/or information, please refer to the Designated Representative Computershare S.p.A. which can be contacted at the number 06/45417413 or at the e-mail address ufficiorm@computershare.it.

Right to integrate the agenda or submit additional resolution proposals on items already on the agenda

Pursuant to article 126-*bis* of the CFA, the Shareholders who, even jointly, represent at least one fortieth of the share capital, may request in writing, within ten days from the publication hereof (i.e. by 15 March 2025), to integrate the list of the items for discussion, indicating in their request the additional items they propose for discussion or to submit resolution proposals on items already on the Agenda. The requests must be submitted by notification to the following address certified e-mail: corporatesecretary@pec.mairetecnimont.it. The requests shall be supported by the certification issued by the intermediaries attesting the identity of the Shareholders submitting the request, the overall shareholding held as well as the ownership of said shareholding.

The integration of the agenda or submission of proposed resolutions on items already on the agenda is declared in the same way as envisaged for the publication of this notice, at least fifteen days prior to the date scheduled for the shareholders' meeting, namely 30 March 2025.

Shareholders requesting integrations to the agenda or proposing resolutions on items already on the agenda, shall prepare a report on the items they propose to discuss justifying the proposed resolutions or on the reasons for the additional proposed resolutions on items already on the agenda. Said report shall be sent to the Board of Directors before the deadline for submission of the integration request. The report will be made available to the public, accompanied by any assessments of the Board of Directors, together with the publication of the news of the agenda integration or the presentation of additional proposed resolutions.

The integration is not allowed for items on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal of the Directors or on the basis of a plan or report prepared by them that is different to those set out in art. 125-*ter*, paragraph 1, of the CFA.

Faculty of submitting individual proposals for resolutions before the Shareholders' Meeting

In addition to the above, taking into account that participation in the Shareholders' Meeting is envisaged exclusively through the Designated Representative, persons entitled to participate in the Shareholders' Meeting who intend to formulate resolution proposals on the items on the agenda are invited to submit them in advance, by 30 March 2025, in the same manner as indicated in the paragraph above. Such proposals will be published on the Company's *website* by 1 April 2025, in order to allow those entitled to vote to express themselves in an informed manner, also taking into account such new proposals, and to allow the Designated Representative to collect voting instructions, if any, on such proposals. The applicant shall provide appropriate documentation proving the right to participate in the Shareholders' Meeting and the issue of a proxy to the Designated Representative for participation in the Shareholders' Meeting.

Right to ask questions

Pursuant to Article paragraph 3 of the CFA, the right to ask questions under art. 127-*ter* of the CFA, can only be exercised before the Shareholders' meeting. Therefore, the Shareholders may ask questions on the items on the agenda before the Shareholders' Meeting, by notifying to the following certified e-mail address: corporatesecretary@pec.mairetecnimont.it.

Questions must be submitted within seven open market days prior to the date of the Shareholders' meeting, that is no later than 3 April 2025; persons concerned shall provide information allowing their identification. The request shall be supported by information allowing to identify the Shareholders making the request and by the communication issued pursuant to the currently applicable regulatory provisions by the intermediaries, certifying the Shareholder qualification. Said communication is not, however, required if the Company receives the communication of the intermediary necessary to attend the Meeting. Ownership of the voting rights may also be proved after the submission of

applications, provided that it is no later than 6 April 2025 (i.e. by the third day following the above application deadline).

Responses to the questions received in this manner will be provided by 9 April 2025 through publication on the Company's website www.groupmaire.com ("Governance" - "Shareholders' Meeting Documents" section).

Appointment of the Board of Directors

Under article 13 of the By-Laws, the Board of Directors may be composed from five up to eleven members, as long as they are of an odd number, elected by the Ordinary Shareholders' Meeting, after determining the number of the Directors. It is also stated that the members of the Board of Directors may also be non-shareholders and serve for one to three financial years, until approval of the financial statements for the last year of the mandate, as established by the Shareholders' Meeting upon appointment and may be re-elected. Pursuant to article 14 of the By-Laws, the Directors are appointed, in compliance with the currently applicable regulation on gender balance, on the basis of lists (where candidates are listed with a sequential number) submitted by the Shareholders who own, individually or jointly, at least 1% (one per cent) of the capital represented by shares with voting rights in the ordinary Shareholders' Meeting, a threshold fixed by Consob with Managerial Resolution of the Head of the *Corporate Governance* Division No. 123 of 28 January 2025. Each Shareholder can present, or compete to submit, even through a third party or through of a nominee company, only one list. They can also present or contribute to presenting, also through a third party or a nominee company, and vote for just one list: (i) shareholders belonging to the same group (meaning subsidiaries, controlling companies and companies subject to the same control, in compliance with article 2359, paragraph 1, n. 1 and 2, of the Italian Civil Code), (ii) shareholders who are party to the same shareholders' agreement relating to the shares of the Company, in compliance with article 122 of the CFA. Every candidate may run only in one list, under penalty of ineligibility. Each list shall include the candidacy of the minimum number of persons that fulfill the legal and regulatory independence requirements applicable to Independent Directors. Pursuant to the provisions of the current paragraph 1-ter of article 147-ter of the CFA, shareholders intending to submit a list of candidates equal or greater than three are recommended to include in that list at least two fifths of the candidates (with rounding up to the higher unit) belonging to the less represented gender.

The lists (signed by those who submit them) must be obtained by one of the following means:

- Certified electronic mail to corporatesecretary@pec.mairetecnimont.it within **Thursday, 20 March 2025**, together with a copy of a valid identity document of the presenters;
- by delivery to the registered office in Rome, Viale Castello della Magliana 27, or to the operating headquarters in Milan, Via Gaetano De Castillia 6A, within 6:00 p.m. of **Thursday 20 March 2025**.

Together with the lists must be deposited the statements in which the individual candidates accept their candidacy and certify, under their own responsibility, the absence of causes of ineligibility and incompatibility, and the existence of the requirements prescribed by applicable legislation and, where appropriate, of independence, and the *curriculum vitae* of each candidate regarding personal and professional characteristics with indication of management and control positions held at other companies. Certification attesting ownership, at the time of filing the list with the Company, of the minimum shareholding envisaged for the submission of the lists shall be provided concurrently with the filing of the lists or in any case within the other term set forth by the legislative provisions for the publication of said lists, i.e. at least 21 days before the date set for the Shareholders' Meeting on first call (i.e. within 24 March 2025). The list that fails to fulfil the foregoing requirements is considered as though it had never been submitted. Moreover, when preparing the lists, shareholders are invited to take into account the guidelines on the optimal quantitative and qualitative composition of the Board of Directors defined by it and attached to the explanatory report drawn up pursuant to art. 125-ter of the CFA concerning the appointment of the Board of Directors, which is available at

the registered office in Rome and the operating office in Milan, on the Company's *website* www.groupmaire.com (section "Governance" - "Shareholders' Meeting Documents") and on the authorised storage mechanism 1info (www.1info.it). Every person entitled to vote may vote only one list. Furthermore, it is recalled that Shareholders submitting a "minority list" are subject to the recommendations given by Consob in Communication no. DEM/9017893 dated 26 February 2009. Further information regarding submission, filing and publication of the lists and procedures for the appointment of directors are contained in articles 13 and 14 of the By-Laws available on the Company's website www.groupmaire.com (section "Governance" – "Corporate Repository" – "Corporate Documents") and in the explanatory report of the Board of Directors also available on the same website (section "Governance" – "Shareholders' Meeting Documents"). The lists presented will be made available to the public 21 days before the date set for the Shareholders' Meeting on first call (i.e. on 24 March 2025) at the registered office in Rome, the operating office in Milan, on the authorised storage mechanism 1info (www.1info.it), as well as on the Company's website www.groupmaire.com (section "Governance" – "Shareholders' Meeting Documents").

Appointment of the Board of Statutory Auditors

Pursuant to art. 20 of the By-Laws, the Board of Statutory Auditors is composed by three Standing Statutory Auditors and three Alternate Statutory Auditors. Pursuant to art. 21 of the By-Laws, the Statutory Auditors are appointed, in compliance with the currently applicable regulation on gender balance, on the basis of lists submitted by shareholders who own, individually or jointly, at least 1% (one per cent) of the capital represented by shares with voting rights in the ordinary Shareholders' meeting, a threshold set by Consob with Managerial Resolution of the Head of the *Corporate Governance* Division no. 123 of 28 January 2025. The lists are composed of two sections: one for the appointment of the Standing Statutory Auditors, the other for the appointment of the Alternate Statutory Auditors. The first candidate in each section must be selected from Statutory Auditors registered in the specific register and in possession of the requirements of applicable legislation. Each shareholder may submit, or participate in the submission of, including through third parties or a nominee company, and vote only one list. Moreover, the following may submit, or participate in the submission, including through third parties or a nominee company, and vote only one list: (i) shareholders belonging to the same group (meaning subsidiaries, controlling companies and companies subject to the same control, in compliance with article 2359, paragraph 1, No. 1 and 2, of the Italian Civil Code), (ii) shareholders who are party to the same Shareholders' agreement relating to the shares of the Company, in compliance with article 122 of the CFA. Each candidate shall only be included in one list, under penalty of ineligibility.

The lists (signed by those who submit them) must be filed as follows:

- Certified electronic mail to corporatesecretary@pec.mairetecnimont.it within **Thursday, 20 March 2025**, together with a copy of a valid identity document of the presenters;
- by delivery to the registered office in Rome, Viale Castello della Magliana 27, or to the operating headquarters in Milan, Via Gaetano De Castillia 6A, within 6:00 p.m. of **Thursday, 20 March 2025**.

Together with the Lists must be deposited: a) information on the identity of the shareholders who submitted them, indicating the overall percentage of the participation held; b) statements in which individual candidates accept their candidacy and attest, under their own responsibility, the absence of reasons of incompatibility and the existence of requirements prescribed by law for such offices; c) a *curriculum vitae* regarding the personal and professional qualifications of designated persons, with an indication of management and control positions held in other companies; d) statement of shareholders other than those who hold, also jointly, a controlling shareholding or relative majority, certifying the absence of relationships, pursuant to article 144-*quinquies* of the Consob Regulation no. 11971/1999 (the "IR"), with the latter. Certification attesting ownership, at the time of the filing of the list at the Company, of the minimum shareholding required for the submission of the lists shall

be provided concurrently with the filing of the lists or in any case within any other term set forth by the legislative provisions for the publication of said lists, namely at least 21 days before the date set for the Shareholders' meeting on first call (i.e. on 24 March 2025). Any list for which the above provisions have not been observed shall be deemed not to have been submitted. Additionally, in preparing lists, shareholders are asked to take into consideration guidance regarding the composition of the controlling body, also in respect of diversity criteria such as age, gender balance and training and professional experience, defined by the outgoing Board of Statutory Auditors and attached to the explanatory report prepared in accordance with article 125- *ter* of the CFA in respect to the appointment of the Board of Statutory Auditors, available at the registered office in Rome and the operative headquarters in Milan, at the Company's [website www.groupmaire.com](http://www.groupmaire.com) (section "Governance" – "Shareholders' Meeting Documents") and on the authorised storage mechanism 1info (www.1info.it). Taking into account article 21 of the By-Laws and the provisions of article 148, paragraph 1-*bis*, of the CFA, and article 144-*undecies*.1, paragraph 3, of the IR, shareholders who intend to submit a list consisting of a number of candidates equal to or greater than three are required to include in said list at least one candidate for the position of Standing Statutory Auditor and one candidate for the position of Alternate Statutory Auditor belonging to the less represented gender. Furthermore, it is recalled that Shareholders submitting a "minority list" are subject to the recommendations given by Consob in Communication no. DEM/9017893 dated 26 February 2009. In the event that - at the end of the term of 25 days for filing the lists and documents - only one list has been submitted or lists are only submitted by shareholders who are linked with each other, in accordance with article 144-*quinquies* of the IR, lists may be submitted, by certified electronic mail corporatesecretary@pec.mairetecnimont.it until (and not later than) 11:59 p.m. of Sunday 23 March 2025, or with delivery at the registered office in Rome, Viale Castello della Magliana 27, or at the operating headquarters in Milan, Via Gaetano De Castillia 6A, until (and not later than) 6:00 p.m. on Friday 21 March 2025 (the "Reopening of the Term"). In case of Reopening of the Term, lists may be submitted by shareholders who own, individually or jointly, at least 0.50% of the capital represented by shares with voting rights in the ordinary Shareholders' Meeting. Further information regarding submission, filing and publication of the lists and procedures for the appointment of Statutory Auditors are contained in articles 20 and 21 of the By-Laws available on the Company's website www.groupmaire.com (section "Governance" - Corporate Repository" – "Corporate Documents") and in the explanatory report of the Board of Directors also available on the same website (section "Governance" - Shareholders' Meeting Documents"). The lists presented will be made available to the public 21 days before the date set for the Shareholders' meeting on first call (i.e. 24 March 2025) at the registered office in Rome, the operating office in Milan, on the authorised storage mechanism 1info (www.1info.it), as well as on the Company's website www.groupmaire.com (section "Governance" – "Shareholders' Meeting Documents").

Documentation

The documentation relating to the items on the agenda - including the Explanatory Reports of the Board of Directors, the relevant resolution proposal and the Information Document prepared pursuant to article 84 IR - will be made available to the public in accordance with the provisions of law on the website of the Company www.groupmaire.com (section "Governance" - "Shareholders' Meeting Documents"), as well as on the authorised storage mechanism 1info (www.1info.it), giving simultaneous disclosure to the public. More precisely: (i) the Directors' Explanatory Reports on each of the items included in the agenda of the Shareholders' Meeting and the Information Document relating to the "*MAIRE Group Long Term Incentive Plan 2025-2027*" are published at the same time as this notice, (ii) the Annual Financial Report (which will contain the consolidated sustainability report) with the other documents pursuant to art.154-*ter* of the CFA, including the "*Report on Corporate Governance and Ownership Structure 2024*" will be made available to the public by 23 March 2025; (iii) the "*Report on the 2025 Remuneration Policy and fees paid*" will be made available to the public at least 21 days before the Shareholders' Meeting on first call (i.e. by 24 March 2025).

At least 15 days before the date of the first call of the Shareholders' Meeting - i.e., in this case, by 30 March 2025 - the documentation pursuant to art. 77, paragraph 2-bis, of IR no. 11971/1999 will also be filed at the registered office in Rome, Viale Castello della Magliana 27 and the operational office in Milan, Via Gaetano De Castillia 6A, which may be accessed by appointment to be made by sending a specific request to the following certified e-mail address corporatesecretary@pec.mairetecnimont.it.

Shareholders may request copy thereof.

This notice is published on the Company's website www.groupmaire.com (section "Governance" – "Shareholders' Meeting Documents"), on the authorised storage mechanism 1info (www.1info.it) and, in extract, in the daily newspaper "Milano Finanza" on 6 March 2025.

Rome, 5 March 2025

On behalf of the Board of Directors

The Chairman

(Fabrizio Di Amato)