

Register no. 32433

File no. 19943

**MINUTES OF THE SHAREHOLDERS' MEETING OF THE  
COMPANY**

**"CALTAGIRONE EDITORE SOCIETA' PER AZIONI"  
ITALIAN REPUBLIC**

On the twenty-first day of April in the year two thousand and twenty-six  
at exactly 12 o'clock,

**Rome (RM), April 21, 2026, 12PM**

in Rome (RM), Via Barberini No. 28, where I was expressly requested.

Before me, Fabio ORLANDI, Notary Public in Rome, with office in Via  
Ludovisi No. 35, registered with the Notary College of the Combined Notarial  
Districts of Rome, Velletri and Civitavecchia,

**are the following:**

- **Azzurra CALTAGIRONE**, born in Rome (RM) on March 10, 1973,  
domiciled for the purposes of office in Rome (RM), at the registered office as  
below, who declares that she participates in this deed in her capacity as  
Chairperson of the Board of Directors and legal representative of the **company**  
**"CALTAGIRONE EDITORE SOCIETA' PER AZIONI"** with registered  
office in Rome (RM), Via Barberini no. 28, a company incorporated in Italy on  
December 21, 1999, VAT number, tax code and registration number with the  
Rome Companies Register 05897851001, share capital Euro 125,000,000.00  
subscribed and paid in, R.E.A. no. RM - 935017, PEC (registered email)  
address caltagironeeditore@legalmail.it.

This person appearing before me, of whose personal identity I, the Notary  
Public, am certain, in her capacity as specified above, requests me to draw up,  
through this public deed, the Minutes of the Shareholders' Meeting of the  
aforementioned company, called on this day, place and time, in first call to  
discuss and deliberate on the following

**AGENDA**

**1.-** Presentation of the Separate and Consolidated Financial Statements for the  
year ended December 31 2025, together with the Directors' Report, Board of  
Statutory Auditors' Report and the Independent Auditors' Report; resolutions  
thereon.

**2.-** Remuneration Policy and Report; resolutions thereon.

**3.-** Extraordinary dividend of Euro 1.00.

In compliance with the request made of me, I, the Notary Public, acknowledge  
the following.

Pursuant to Article 12 of the By-Laws and by unanimous designation of those  
present

- Azzurra CALTAGIRONE assumes the chair of the Shareholders' Meeting;
- the undersigned Notary Public Fabio Orlandi is hereby designated as  
secretary.

**MEETING CONSTITUTION**

The Chairperson Azzurra CALTAGIRONE,

**having verified and communicated that**

**1.-** this Shareholders' Meeting was duly called in accordance with law and the  
By-Laws, the publication of which was made on the Company's website and by  
excerpt in the newspaper "Il Messaggero";

**2.-** the company has decided to avail itself of the right afforded by Article 11  
of the By-Laws, which provides that the Shareholders' Meeting may be

attended solely by the designated agent of the Company pursuant to the law;

**3.-** in addition to the undersigned, who is present in the room together with Fabrizio CAPRARA, for the Board of Directors, Tatiana CALTAGIRONE, Federica BARBARO, Francesco GIANNI, Annamaria MALATO, Pierpaolo MORI and Valeria NINFADORO participate by video-conference;

**3.-** for the Board of Statutory Auditors, the Chairperson Giuseppe MELIS and the Statutory Auditors Antonio STAFFA and Dorina CASADEI attend by video-conference;

**4.-** the video-conference telecommunication link complies with law, the current By-Laws and Article 106, paragraph 2 of Decree-Law No. 18 of March 17, 2020 in that

a) the Chairperson of the Shareholders' Meeting, including through their colleagues, are able to verify the identity and legitimacy of the participants, govern the undertaking of the meeting and verify and confirm the results of the voting;

b) the minutes-taker is able to adequately note all the matters pertaining to the Shareholders' Meeting;

**5.-** Mr. Luigi VASTA, Executive Officer for Financial Reporting, is also physically present in the room;

**6.-** Enrico CARUSO of the Company "COMPUTERSHARE S.P.A." is present in the room, in his role as the Company's Designated Agent pursuant to Articles 135-novies and 135-undecies of Legislative Decree No. 58 of February 24, 1998, to receive voting proxies from Shareholders. Pursuant to current regulations, he has announced that he has received 9 (nine) proxies for 88,580,889 shares, equal to 70.864711% of the share capital;

all as recorded on the Attendance Sheet which, signed by all those present and by me, the Notary Public, is attached, together with the List of Participants, in a single document, to this deed under **letter "A"**, constituting an integral and substantial part thereof.

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The Chairperson declares that:

- in relation to the matters on the Agenda, the disclosure requirements established by applicable law and regulations had been discharged;

- the Illustrative Report concerning the matters on the Agenda, in addition to the Annual Financial Report, the Reports of the Board of Statutory Auditors and the Independent Audit Firm, the Corporate Governance and Ownership Structure Report, the Remuneration Report and all the documentation laid down in legislation and the company By-Laws were made available to the public at the registered offices and published on the Company's website in accordance with law.

The Chairperson informs the Shareholders' Meeting that the Shareholders Claudio VARALDI, Moreno GIACOMELLI, Raffaella POPULIN, Gabriella MONTICELLI, Tito POPULIN and Pierpaolo MORI (the latter also a current Director of the Company), who collectively hold 2.556% of the share capital, have presented a request to supplement the Agenda and new motion proposal regarding the additional motion submitted with reference to Item No. 1 already on the Agenda, which has the following subject matter

**A.-** the distribution of a dividend in the amount of Euro 0.15 per share and

- the supplementation of the Agenda with the following two items concerning, respectively:

- B.-** the purchase of treasury shares and
- C.-** an extraordinary dividend of Euro 1.00.

Having examined the request and the proposals received and, following the preliminary activities carried out, including on the basis of a legal opinion acquired in support of its evaluations, the Board of Directors has resolved to consider inadmissible the proposal to supplement the Agenda related to the purchase of treasury shares, but to deem admissible the motion proposal concerning the dividend of Euro 0.15 per share, referring to the first item already on the Agenda, along with the request to supplement that point with the item concerning the distribution of an extraordinary dividend of Euro 1.00 per share.

The motions proposed and the illustrative reports of the Shareholders Claudio VARALDI, Moreno GIACOMELLI, Raffaella POPULIN, Gabriella MONTICELLI, Tito POPULIN and Pierpaolo MORI, along with the Board of Directors' considerations, were made available to the public on the website within the timeframe required by current regulations.

The Chairperson therefore proposes, as previously stated, and considering that shareholder participation was to take place exclusively through the designated agent, not to read the documents concerning the Agenda, since this documentation had been made available to the public in accordance with law, and to limit the reading to the Board of Directors proposals.

The Chairperson also declares that:

- (i)** the proxies complied with the legal requirements;
  - (ii)** there were no shareholding agreements between shareholders relating to the exercise of rights pertaining to shares or the transfer thereof;
  - (iii)** the Share Capital is Euro 125,000,000.00, divided into 125,000,000 shares with a par value of Euro 1.00; 106,790,262 shares have voting rights, excluding 18,209,738 treasury shares corresponding to 14.568% of the share capital;
  - (iv)** shareholders number 5,838 according to the latest register;
  - (v)** the Shareholders with significant holdings, according to the disclosures made pursuant to Article 120 of the CFA and supplemented by additional information, are:
    - Francesco Gaetano CALTAGIRONE with an indirect shareholding, through the subsidiaries "FGC S.p.A." and "Parted 1982 S.r.l.", of a total of 76,638,388 shares, representing 61.311% of the share capital;
  - (vi)** the shares were filed in accordance with the By-Laws and the applicable legal provisions;
  - (vii)** prior to the Shareholders' Meeting, questions were received from the shareholder Moreno GIACOMELLI, who holds 1,061,646 shares. The Company published its response in the "Shareholders' Meeting" section of the Company's website within the time limits provided by the applicable regulations;
  - (viii)** 3 (three) complaints were made pursuant to Article 2408 of the Civil Code filed by shareholder Moreno GIACOMELLI and 1 (one) complaint was made pursuant to Article 2408 paragraph 2 of the Civil Code by shareholders Claudio VARALDI, Moreno GIACOMELLI, Raffaella POPULIN, Gabriella MONTICELLI, Tito POPULIN and Pierpaolo MORI;
- the considerations and conclusions reached by the control body are set out in the report prepared by it pursuant to Article 153 of Legislative Decree No. 58/98, which was published and made available within the terms provided by

the applicable regulations.

Furthermore, following the filing of the Board of Statutory Auditors' Report on the financial statements at December 31, 2025, on March 31, 2026 a further complaint pursuant to Article 2408 of the Civil Code was submitted by Shareholders Tito POPULIN, Claudio VARALDI, Moreno GIACOMELLI and Pierpaolo MORI. The Board of Statutory Auditors, after appropriate evaluations, found no critical issues in relation to these complaints.

The considerations and conclusions reached by the control body are set out in the report prepared by it pursuant to Article 2408 of the Civil Code, which was published and made available to the public;

(ix) the following are also in attendance:

b) representatives of the press, in video-conference:

. Paolo RUBINO for "ANSA";

. Roberta Amoruso for *Il Messaggero*;

. Massimo GERMINARIO for "AdnKronos";

. Claudio Celio for "Radiocor";

b) the representative of the independent audit firm KPMG S.p.A., in video-conference:

. Gabriele de GENNARO;

(x) details of attendees of the Shareholders' Meeting are collected and handled by the Company exclusively for the execution of the obligatory Shareholders' Meeting and corporate requirements;

(xi) both the separate and consolidated financial statements, with the related reports of the Directors and Board of Statutory Auditors, together with the reports of the independent audit firm "KPMG S.p.A."

The Chairperson therefore

### **declares**

this Shareholders' Meeting validly constituted according to the law and the By-Laws, in first call and therefore fit and proper to discuss and deliberate on the matters set forth in the above **Agenda**, which is read by the Chairperson.

### **1.- CHAIRPERSON'S REPORT: FIRST MOTION**

#### **DISCUSSION**

The Chairperson introduces the **first item** on the Agenda (*Presentation of the Separate and Consolidated Financial Statements for the year ended December 31, 2025, together with the Directors' Report, Board of Statutory Auditors' Report and the Independent Auditors' Report; resolutions thereon*) and proceeds to read the Board of Directors' proposal:

"Dear Shareholders,

we propose to you the approval of the Financial Statements at December 31, 2025, consisting of the Balance Sheet, Income Statement, Comprehensive Income Statement, Statement of Changes in Shareholders' Equity and the Cash Flow Statement, as well as the corresponding attachments and the Directors' Report.

The **Board of Directors proposes to allocate** the parent company Caltagirone Editore S.p.A.'s **net profit for the year** of Euro 4,032,680.00 as follows:

- Euro 80,653.60 as 2% available to the Board of Directors in accordance with Article 25 of the By-Laws;

- Euro 4,271,610.48 as the total dividend, corresponding to Euro 0.04 for each of the 106,790,262 ordinary shares currently in circulation, taking into account the treasury shares in portfolio, currently numbering 18,209,738, utilising the

residual portion of the net profit of Euro 3,952,026.40 and a portion of Retained earnings for the difference of Euro 319,584.08; hereinafter referred to as the “**B.o.D. Proposal**”.

The Board finally proposes May 18, 2026 for the allocation of the dividend coupon, based on the record date of May 19, 2026, for the granting of profit distribution rights and the establishment of the dividend payment date, net of withholding taxes where applicable, as from May 20, 2026 by the intermediaries appointed through the *Sistema di Gestione Accentrata* (Centralised Management System) “Monte Titoli S.p.A”.

The Chairperson continued and read the **Shareholders’ Proposal** of Claudio VARALDI, Moreno GIACOMELLI, Raffaella POPULIN, Gabriella MONTICELLI, Tito POPULIN and Pierpaolo MORI, **to distribute the net profit for the year** of Euro 4,032,680.00 as follows:

- Euro 80,653.60 as 2% available to the Board of Directors in accordance with Article 25 of the By-Laws;

- Euro 16,018,539.30 as the total dividend, corresponding to Euro 0.15 for each of the 106,790,262 ordinary shares currently in circulation, taking into account the treasury shares in portfolio, currently numbering 18,209,738, utilising the residual portion of the net profit of Euro 3,952,026.40 and a portion of Retained earnings for the difference of Euro 11,985,859.30;

hereinafter referred to as the "**Shareholders' Proposal.**"

The Chairperson asks the designated agent to communicate when appropriate the voting instructions received from shareholders and to deliver to me, the notary public, the details of all the votes for each individual shareholder.

The Chairperson then puts the Board of Directors' various proposals to a vote **separately**, with regard to the first item on the agenda as follows:

#### **1.a) MOTION**

- **1.a)** Approval of the 2025 Financial Statements, accompanied by the relative reports;

The Designated Agent communicates and delivers to me, the Notary Public, the voting instructions received and the Named List of Voters.

The Shareholders' Meeting, with

. Votes in favour: 87,519,243 shares, representing 98.801495%

. Votes against: 1,061,646 shares, representing 1.198505%

. Abstaining: 0 shares, representing 0.00%

as per the voting instructions received from the Designated Agent, which, together with the Named List of Voters, after being read by me, the Notary Public, are attached, in a single document, to this deed (**Attachment "B"**)

and therefore by a majority of those voting

**resolves**

**1.a)** to **approve** the 2025 Financial Statements, accompanied by the relative reports.

#### **1. b) MOTION as per the B.o.D. proposal and**

#### **1. c) MOTION as per the Shareholders' Proposal**

As stated in the voting instructions, Shareholders will only be able to vote in favour of one of the two profit-sharing proposals.

The Chairperson then puts to the vote the **B.o.D. proposal:**

- **1.b)** to allocate the parent company Caltagirone Editore S.p.A.'s net profit for the year of Euro 4,032,680.00 as follows:

- Euro 80,653.60 as 2% available to the Board of Directors in accordance with

Article 25 of the By-Laws;

- Euro 4,271,610.48 as the total dividend, corresponding to Euro 0.04 for each of the 106,790,262 ordinary shares currently in circulation, taking into account the treasury shares in portfolio, currently numbering 18,209,738, using the remaining portion of the profit of Euro 3,952,026.40 and a portion of the Retained Earnings Reserve for the difference of Euro 319,584.08;

- to allocate the dividend coupon of May 18, 2026, based on the financial statements at May 19, 2026 and to pay the coupon on May 20, 2026 in accordance with the regulation concerning dividend allocation.

The Designated Agent communicates and delivers to me, the Notary Public, the voting instructions received and the Named List of Voters.

. Favourable vote for motion 1b): number of shares 87,519,243, equal to 98.801495%

. Voting against motion 1b): number of shares 0, equal to 0.00%

. Abstained from motion 1b): number of shares 0, equal to 0.00%

Not voting on motion 1b):

number of shares 1,061,646, equal to 1.198505%

as per the voting instructions received from the Designated Agent, which, together with the Named List of Voters, after being read by me, the Notary Public, are attached, in a single document, to this deed (**Attachment "C"**).

It should be noted that the shareholder holding a total of 1,061,646 shares voted in favour of proposal 1.c) and consequently did not vote on this proposal 1.b).

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The Chairperson then put the **Shareholders' Proposal** to the vote:

- **1.c)** to allocate the net profit for the year of Euro 4,032,680.00 as follows:

- Euro 80,653.60 as 2% available to the Board of Directors in accordance with Article 25 of the By-Laws;

- Euro 16,018,539.30 as the total dividend, corresponding to Euro 0.15 for each of the 106,790,262 ordinary shares currently in circulation, taking into account the treasury shares in portfolio, currently numbering 18,209,738, utilising the residual portion of the net profit of Euro 3,952,026.40 and a portion of Retained earnings for the difference of Euro 11,985,859.30;

The Designated Agent communicates and delivers to me, the Notary Public, the voting instructions received and the Named List of Voters.

. Favourable vote for motion 1.c): number of shares 1,061,646, equal to 1.198505%

. Voting against motion 1.c): number of shares 10,954, equal to 0.012366%

. Abstained from motion 1.c): number of shares 0, equal to 0.00%

Not voting on motion 1.c): number of shares 87,508,289, equal to 98.789129%

as per the voting instructions received from the Designated Agent, which, together with the Named List of Voters, after being read by me, the Notary Public, are attached, in a single document, to this deed (**Attachment "D"**).

It is noted that:

1) the shareholder holding 10,954 shares, despite the fact that the voting instructions expressly stated to "vote in favour of only one of the two motions (Editor's note: Motion 1.b) or Motion 1.c)), otherwise, indicate against or abstain" voted against Motion 1.c) despite having voted in favour of Motion 1.b);

2) shareholders holding a total of 87,508,289 shares voted in favour of proposal 1.b) and consequently did not vote on this proposal 1.c).

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Based on the votes, the Shareholders' Meeting

**resolves**

- **to approve**, by a majority of those voting, the Board of Directors' Proposal and

- the **non-approval** of the Shareholders' Proposal.

## **2.- CHAIRPERSON'S REPORT: SECOND MOTION**

### **DISCUSSION**

Moving on to discussion of the **second item** on the Agenda (*Report on the remuneration policy and compensation paid; resolutions thereon*), the Chairperson reports to the Meeting that, in accordance with the applicable regulations, the Shareholders' Meeting is invited to express a binding resolution on the first section of the Remuneration Report, and to express a favourable or opposing, non-binding opinion on the second section of the report, regarding remuneration policy for members of the Board of Directors and Control Boards. On March 9, 2026, the Board of Directors prepared and approved the Remuneration Report establishing the general guidelines implemented by CALTAGIRONE EDITORE SOCIETA' PER AZIONI in this regard.

- **2.a)** Section I of the Remuneration Report, which illustrates the remuneration policy adopted by the Company.

The Designated Agent communicates and delivers to me, the Notary Public, the voting instructions received and the Named List of Voters.

### **2.a - MOTION**

The Shareholders' Meeting, with

. Votes in favour: 87,508,289 shares, representing 98.789129%

. Votes against: 1,072,600 shares, representing 1.210871%

. Abstaining: 0 shares, representing 0.00%

as per the voting instructions received from the Designated Agent, which, together with the Named List of Voters, after being read by me, the Notary Public, are attached, in a single document, to this deed (**Attachment "E"**), and therefore by a majority of those voting

**resolves**

**2.a)** to **approve** Section I of the Remuneration Report, which illustrates the remuneration policy adopted by the Company.

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The Chairperson puts to the vote

- **2.b)** Section II of the Remuneration Report concerning all remuneration and the items comprising it.

The Designated Agent communicates and delivers to me, the Notary Public, the voting instructions received and the Named List of Voters.

### **2.b) - MOTION**

The Shareholders' Meeting, with

. Votes in favour: 87,508,289 shares, representing 98.789129%

. Votes against: 1,072,600 shares, representing 1.210871%

. Abstaining: 0 shares, representing 0.00%

as per the voting instructions received from the Designated Agent, which, together with the Named List of Voters, after being read by me, the Notary Public, are attached, in a single document, to this deed (**Attachment "F"**), and therefore by a majority of those voting

**resolves**

- **2.b)** to **approve** Section II of the Remuneration Report concerning all remuneration and the items comprising it.

**3.- CHAIRPERSON'S REPORT: THIRD MOTION**

**DISCUSSION**

Moving on to discussion of the **third item** on the Agenda (*extraordinary dividend of Euro 1.00*), the Shareholders Claudio VARALDI, Moreno GIACOMELLI, Raffaella POPULIN, Gabriella MONTICELLI, Tito POPULIN and Pierpaolo MORI propose a partial allocation to Shareholders of the shares in their portfolio through the payment of an extraordinary dividend of Euro 1.00.

The Chairperson then puts to the vote the proposal from the Shareholders Claudio VARALDI, Moreno GIACOMELLI, Raffaella POPULIN, Gabriella MONTICELLI, Tito POPULIN and Pierpaolo MORI.

The Designated Agent communicates and delivers to me, the Notary Public, the voting instructions received and the Named List of Voters.

**3a) MOTION**

The Shareholders' Meeting, with

- . Votes in favour: 1,061,646 shares, representing 1.198505%
- . Votes against: 87,519,243 shares, representing 98.801495%
- . Abstaining: 0 shares, representing 0.00%

as per the voting instructions received from the Designated Agent, which, together with the Named List of Voters, after being read by me, the Notary Public, are attached, in a single document, to this deed (**Attachment "G"**) and therefore by a majority of those voting

**resolves**

**3.a) not to approve** the proposal of Shareholders Claudio VARALDI, Moreno GIACOMELLI, Raffaella POPULIN, Gabriella MONTICELLI, Tito POPULIN and Pierpaolo MORI relating to the partial allocation to Shareholders of shares in portfolio through the payment of an extraordinary dividend of Euro 1.00.

There being nothing else to discuss and as no-one requests the floor, the Shareholders' Meeting is dissolved at 12:26PM.

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The person appearing before me, the Notary, waives my reading of the enclosed, having assumed thorough and precise knowledge of it before now.

As requested, I receive the present deed, written in part by automated means by persons known to me and in part by me, but read by me to the person appearing before me, who, upon my request, declares that it is fully compliant with her wishes and who, along with me, the notary, signs it at the bottom and in the margin of the intervening pages, at the time of 12:30PM.

To this point it occupies nine pages of three sheets.