

SANLORENZO

Sanlorenzo S.p.A.

Registered office in via Armezzone 3, Ameglia (SP) – Share capital €35,555,739 fully paid-in
Company Register of Riviera di Liguria – Imperia La Spezia Savona and tax code: 00142240464

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING HELD ON 29 APRIL 2025

Summary account of the votes on the items on the agenda
pursuant to Article 125-*quater*, paragraph 2, of Italian Legislative Decree no. 58 of 24 February 1998

ORDINARY PART

Item no. 1 on the agenda

1. Financial statements for the year ended 31 December 2024. Related and consequent resolutions:

1.1 approval of the financial statements, subject to presentation of the report on operations for the year ended 31 December 2024 including the consolidated sustainability report for financial year 2024. Presentation of the consolidated financial statements of the Sanlorenzo Group as at 31 December 2024;
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Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	47,000,969	99.959%
Votes against	0	0.000%
Abstentions	19,157	0.041%
Non-voting	0	0.076%
Total	47,020,126	100.000%

1.2 proposal for allocation of profit.

Shares present at the meeting at the opening of voting no. 29,142,765, equal to 84.235% of the no. 34,596,912 shares representing the share capital, corresponding to no. 49,979,893 voting rights, equal to 90.161% of the no. 55,434,040 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	47,009,926	99.978%
Votes against	0	0.000%
Abstentions	10,200	0.022%
Non-voting	0	0.000%
Total	47,020,126	100.000%

1.3 reduction of restriction on the extraordinary reserve up to a maximum amount of €6,370,000 pursuant to Article 110, paragraph 8, of Italian Decree-Law no. 104 of 14 August 2020, converted into law with amendments by Italian Law no. 126 of 13 October 2020.

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	47,009,926	99.978%
Votes against	0	0.000%
Abstentions	10,200	0.022%
Non-voting	0	0.000%
Total	47,020,126	100.000 %

Item no. 2 on the agenda**2. Report on the policy regarding remuneration and fees paid:****2.1 approval of the Remuneration Policy pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of Italian Legislative Decree no. 58 of 24 February 1998 and subsequent amendments;**

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	42,278,753	89.916%
Votes against	4,727,395	10.054%
Abstentions	13,978	0.030%
Non-voting	0	0.000%
Total	47,020,126	100.000%

2.2 resolution on the “Second Section” of the Report on the policy regarding remuneration and fees paid, pursuant to Article 123-ter, paragraph 6, of Italian Legislative Decree no. 58 of 24 February 1998 and subsequent amendments.

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	45,794,311	97.393%
Votes against	1,187,475	2.525%
Abstentions	38,340	0.082%
Non-voting	0	0.000%
Total	47,020,126	100.000 %

Item no. 3 on the agenda**3. Appointment of the Board of Directors. Related and consequent resolutions:****3.1 determination of the number of members of the Board of Directors;**

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	47,009,926	99.978%
Votes against	0	0.000%
Abstentions	10,200	0.022%
Non-voting	0	0.000%
Total	47,020,126	100.000%

3.2 determination of the term of office of the members of the Board of Directors;

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	47,006,690	99.971%
Votes against	2,844	0.006%
Abstentions	10,592	0.023%
Non-voting	0	0.000%
Total	47,020,126	100.000%

3.3 appointment of the members of the Board of Directors;

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,333,365	100.000%
Votes for which the Designated Representative has no instructions	0	0.000%

Voting result

	no. voting rights	% participating voting rights
List 1 – Holding Happy Life S.r.l.	41,987,313	88.706%
List 2 – Institutional Investors	5,143,344	10.866%
Votes against	55,315	0.117%
Abstentions	116,593	0.246%
Non-voting	30,800	0.065%
Total	47,333,365	100.000%

3.4 determination of the remuneration of the members of the Board of Directors.

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	46,019,175	97.871%
Votes against	780,651	1.660%
Abstentions	220,300	0.469%
Non-voting	0	0.000%
Total	47,020,126	100.000%

Item no. 4 on the agenda**4. Appointment of the Board of Statutory Auditors. Related and consequent resolutions:****4.1 appointment of the members of the Board of Statutory Auditors;**

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,333,365	100.000%
Votes for which the Designated Representative has no instructions	0	0.000%

Voting result

	no. voting rights	% participating voting rights
List 1 – Holding Happy Life S.r.l.	41,963,313	88.655%
List 2 – Institutional Investors	5,278,725	11.152%
Votes against	0	0.000%
Abstentions	393	0.001%
Non-voting	90,934	0.192%
Total	47,333,365	100.000%

4.2 appointment of the Chairperson of the Board of Statutory Auditors;

The voting upon the second sub-item of the fourth item on the agenda was not necessary, since the candidate for the office of Standing Statutory Auditor that was indicated in the first position of the minority list, which has been submitted and voted for the appointment of the members of the Board of Statutory Auditors, was elected Chairperson of the Board of Statutory Auditors, pursuant to Article 148 of Italian Legislative Decree no. 58 of 24 February 1998 and Article 21 of the By-laws.

4.3 determination of the remuneration of the members of the Board of Statutory Auditors.

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	46,122,231	98.090%
Votes against	677,595	1.441%
Abstentions	220,300	0.469%
Non-voting	0	0.000%
Total	47,020,126	100.000 %

Item no. 5 on the agenda

- 5. Proposal for supplemental fee of the independent auditing firm BDO Italia S.p.A. relating to the assignment for the compliance certification of the non-financial statement in light of the entry into force of Italian Legislative Decree no. 125 of 6 September 2024 on sustainability reporting. Related and consequent resolutions.**

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	47,009,926	99.978%
Votes against	0	0.000%
Abstentions	10,200	0.022%
Non-voting	0	0.000%
Total	47,020,126	100.000%

Item no. 6 on the agenda

- 6. Resolutions pursuant to Article 114-bis of Italian Legislative Decree no. 58 of 24 February 1998 and subsequent amendments, regarding the establishment of a compensation plan based on financial instruments called “2025 Performance Shares Plan”. Related and consequent resolutions.**

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	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	42,308,539	89.980%
Votes against	4,701,387	9.999%
Abstentions	10,200	0.022%
Non-voting	0	0.000%
Total	47,020,126	100.000%

Item no. 7 on the agenda

7. Authorisation for the purchase and disposal of treasury shares, pursuant to the combined provisions of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Article 132 of Italian Legislative Decree no. 58 of 24 February 1998 and subsequent amendments, and its implementing legislation. Related and consequent resolutions.

Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	47,009,926	99.978%
Votes against	0	0.000%
Abstentions	10,200	0.022%
Non-voting	0	0.000%
Total	47,020,126	100.000%

EXTRAORDINARY PART

Item no. 1 on the agenda

1. Proposal to amend Article 19 of the By-laws. Related and consequent resolutions.
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Shares present at the meeting at the opening of voting no. 28,117,260, equal to 79.079% of the no. 35,555,739 shares representing the share capital, corresponding to no. 47,333,365 voting rights, equal to 86.418% of the no. 54,772,844 total voting rights.

	no. voting rights	% voting rights represented at the meeting
Constitutive quorum	47,333,365	100.000%
Votes for which the Designated Representative has instructions (deliberative quorum)	47,020,126	99.338%
Votes for which the Designated Representative has no instructions	313,239	0.662%

Voting result

	no. voting rights	% participating voting rights
Votes for	47,009,926	99.978%
Votes against	0	0.000%
Abstentions	10,200	0.022%
Non-voting	0	0.000%
Total	47,020,126	100.000%