

Press release

THE SHAREHOLDERS' MEETING APPROVES THE 2024 FINANCIAL STATEMENTS AND RESOLVES THE DISTRIBUTION OF A DIVIDEND OF €0.025 PER SHARE

The Extraordinary Shareholders' Meeting of Emak approved the proposed statutory amendments. The Ordinary Shareholders' Meeting of Emak:

- Approved the 2024 financial statements and the distribution of a unitary dividend of €0.025
- Approved the first and second sections of the Report on the remuneration policy and the compensation paid pursuant to art. 123-ter of Legislative Decree 58/1998
- Appointed the new corporate bodies
- Approved the assignment for the statutory audit
- Authorized the purchase and disposal of treasury shares

Bagnolo in Piano (RE), 29 April 2025 - The Extraordinary and Ordinary Shareholders' Meeting of **Emak S.p.A.** met today and expressed its opinion on the various items on the agenda as briefly reported below.

Presentation of the consolidated results for the 2024 financial year

The Ordinary Shareholders' Meeting was presented with the consolidated financial statements as of December 31, 2024 (including the consolidated sustainability report) approved by the Board of Directors on March 13, 2025, which reported the following results:

€m	FY 2024	FY 2023
Revenues from sales	601.9	566.3
Ebitda adjusted	62.2	67.9
Ebit	24.4	37.2
Net profit	6.5	19.9
<i>Net profit normalized*</i>	10.9	19.9
Net financial position	(210.0)	(191.5)
<i>Net financial position net of IFRS 16</i>	<i>(165.8)</i>	<i>(147.6)</i>

* Data adjusted for the reduction in the value of goodwill.

Approval of the financial statements and allocation of profit

The Assembly approved the report of the Board of Directors and the 2024 financial statements of Emak S.p.A., which closed with a net profit of € 6,412,139.00, and resolved to distribute a **gross unit dividend of € 0.025 per share (coupon no. 27)** for each share in circulation on the coupon detachment date. **The dividend will be paid on June 4, 2025, with a coupon detachment date of June 2, 2025, and a record date of June 3, 2025.**

Report on the remuneration policy and the compensation paid pursuant to Article 123-ter, Legislative Decree 58/1998

The Assembly approved the first section of the report with a binding resolution and the second section of the report with a non-binding resolution.

Appointment of the Board of Directors

The Shareholders' Meeting renewed the company's Board of Directors, appointing thirteen members for the 2025-2027 financial years: Silvia Grappi, Elena Iotti, Valeria Venturelli, Francesca Baldi, Ariello Bartoli, Luigi Bartoli, Paola Becchi, Cristian Becchi, Giuliano Ferrari, Massimo Livatino, Marzia Salsapariglia, Vilmo Spaggiari, and Paolo Zambelli. All elected members were drawn from the only list presented by the majority shareholder Yama S.p.A.

Appointment of the Board of Statutory Auditors

The Assembly appointed the new Board of Statutory Auditors, which will remain in office for the 2025-2027 financial years; all elected members were drawn from the only list presented by the majority shareholder Yama S.p.A. Stefano Montanari was appointed Chairman of the Board of Statutory Auditors. Effective members are Roberta Labanti and Riccardo Moratti. Alternate auditors are Rossana Rinaldi and Luigi Gesaldi.

Assignment for the statutory audit of the accounts

The Assembly assigned the statutory audit of the accounts for the 2025-2033 financial years and the certification of the sustainability report for the 2025-2027 financial years to KPMG S.p.A.

Proposal to authorize the purchase and disposal of treasury shares

The Assembly authorized the renewal of the program for the purchase and sale of treasury shares for a period of 18 months from today up to a maximum of 9,000,000 shares, corresponding to 5.490% of the current share capital, taking into account the treasury shares already in the portfolio, currently numbering 1,097,233. The quantities and the price at which the transactions will be carried out will comply with the operational methods provided for by the current regulations. Today's authorization replaces the previous authorization resolved by the Shareholders' Meeting on April 29, 2024.

Approval of bylaws' amendments

The Assembly, in an extraordinary session, approved the following proposals for amendments to the company's bylaws put forward by the Board of Directors: 1) introduction of the possibility of holding meetings exclusively through the so-called designated representative (amendment of Article 7 of the Bylaws); 2) the option to hold shareholders' meetings, as well as meetings of the Board of Directors and the Board of Statutory Auditors, also or exclusively through telecommunication tools (amendment of Articles 7, 14, and 19 of the Bylaws); 3) introduction of the possibility of appointing the Sustainability Manager and defining the related professional requirements (amendment of Article 17 of the Bylaws); 4) further purely formal amendments (Articles 20 and 21 of the Bylaws) and related to the methods of sending notices of meetings of the Board of Directors (Article 14 of the Bylaws).

Meeting of the Board of Directors

The newly elected Board of Directors of Emak S.p.A., which met following the Assembly:

- confirmed Massimo Livatino as non-executive Chairman of the Group;
- confirmed Luigi Bartoli as Vice Chairman and CEO of the Group;
- confirmed Cristian Becchi as CFO of the Group, granting him the powers of managing director for finance and control;
- verified the possession of independence requirements, according to the criteria contained in the TUF and the Corporate Governance Code, for directors Elena Iotti, Silvia Grappi, and Valeria Venturelli, and appointed them as the only members of the Remuneration Committee, the Control, Risks and Sustainability Committee, the Nominations Committee, and the Related Party Transactions Committee. With regard to the requirements, it is noted that the Board of Directors, considering substance over form, recognized Elena Iotti as independent despite having held the position of director of the Company for more than nine of the last twelve years, in consideration of the demonstrated independence of judgment and professional qualities;
- confirmed Elena Iotti as Chairman of the internal committees;

- with regard to the requirements of the newly elected Statutory Auditors, carried out the checks provided for by art. 3, D.M. March 30, 2000, no. 162, with a favorable outcome. At the same time, the assessments carried out by the Board of Statutory Auditors pursuant to art. 2, Recommendation 9, of the Corporate Governance Code on the independence of its members and their favorable outcome were acknowledged. This is reported to the market, as provided for by the subsequent Recommendation 10;
- renewed the Supervisory Body pursuant to Legislative Decree 231/01, confirming its composition: Sara Mandelli (Chairman) as an external member and Marianna Grazioli (Head of the Internal Audit function) as an internal member;
- confirmed Paolo Messarra as Secretary of the Board of Directors and the internal committees;
- appointed Giovanni Pinzuti as Emak S.p.A.'s employer according to Legislative Decree 81/08.

APPOINTMENT OF THE GENERAL MANAGER OF EMAK S.p.A.

The Board of Directors finally appointed Giovanni Pinzuti as General Manager of Emak S.p.A., following the resolution adopted on January 30, 2025, with direct responsibility for the entire *Outdoor Power Equipment* segment

The summary of the votes taken, the minutes of the Assembly, and the amended Bylaws will be made available to the public within the terms and in the manner provided for by current regulations.

Alternative performance indicators

Below are the criteria used for the construction of the main performance indicators that management considers useful for monitoring the Group's performance.

- EBITDA Adjusted (before non-ordinary expenses and revenues): is obtained by deducting at EBITDA the impact of charges and income for litigation and grants relating to non-core management, expenses related to M&A transactions, and costs for staff reorganization and restructuring.
- EBITDA: defined as profit/(loss) for the period gross of depreciation of tangible and intangible fixed assets and rights of use, write-downs of fixed assets, goodwill and equity investments, Income from/(expenses on) equity investment, income and financial charges, foreign exchange gains and charges and income taxes.
- NET FINANCIAL POSITION: this indicator is calculated by adding to the scheme envisaged by the "Call for attention no. 5/21" of 29 April 2021 issued by Consob, which refers to ESMA guidelines 32-382-1138 of 4 March 2021, the non-current financial receivables.

Roberto Bertuzzi, manager responsible for the preparation of the corporate accounting documents, declares and certifies in accordance with article 154 bis, paragraph 2, of the Consolidated Finance Act, that the financial statements contained in the present press release correspond to the underlying accounting documents, records and accounting entries.

For additional information:

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Emak is a group active in the gardening and forestry, agriculture, cleaning, and industrial sectors. The Group operates through three divisions (Outdoor Power Equipment, Pumps and Water Jetting, Components and Accessories) specializing in offering specific solutions for the best satisfaction of customers and users. These divisions are united by their knowledge of the sectors and target markets, the sharing of know-how, and the exploitation of organizational efficiencies throughout the entire value chain.