

**DIRECTORS' REPORT**  
**ON THE ITEMS ON THE AGENDA FOR THE**

**ANNUAL GENERAL MEETING**  
**CONVENED IN ORDINARY SESSION**  
**FOR 23 APRIL 2026**

*(Report prepared in accordance with Article 125-ter of the Consolidated Law on Finance and Articles 73 and 84-ter of the Issuers' Regulation)*

Dear Shareholders,

In compliance with Article 125-ter of Legislative Decree No. 58 of 24 February 1998, (the ‘*Consolidated Law on Finance*’ or ‘*Legislative Decree No. 58/98*’) as later amended, and with Articles 73 and 84-ter of the regulation implementing the Consolidated Law on Finance regarding the regulation of issuers, adopted by Consob with Resolution No. 11971 of 14 May 1999, as later amended, (the ‘*Issuers’ Regulation*’), the Board of Directors of De’ Longhi S.p.A (the ‘*Company*’, the ‘*Issuer*’ or ‘*De’ Longhi*’) hereby provides you with a report (the ‘*Directors’ Report*’) explaining the items on the agenda for the Annual General Meeting – by call notice published on **23 March 2026** on the Company’s website [www.delonghigroup.com](http://www.delonghigroup.com) (section ‘*Governance*’ – ‘*Corporate Bodies*’ – ‘*Annual General Meeting April 2026*’) and on the IINFO authorised storage mechanism (accessible via the website [www.linfo.it](http://www.linfo.it)), and, on **24 March 2026**, in extract form in the ‘*La Repubblica*’ newspaper – at the Company’s registered office in Via L. Seitz 47, Treviso, Italy for **23 April 2026** at **8:45am**, in single call (the ‘*Annual General Meeting*’).

In particular, the **agenda** for the above Annual General Meeting is the following:

1. *Approval of the Separate Financial Statements at 31 December 2025 accompanied by the Directors’ Report on Operations, the Report by the Board of Statutory Auditors and the External Auditors’ Report. Presentation of the Consolidated Financial Statements at 31 December 2025 and the consolidated sustainability reporting pursuant to Legislative Decree No. 125/2024. Resolutions thereon.*
2. *Proposed allocation of the net profit for the year and distribution of the dividend. Resolutions thereon.*
3. *Annual report on the remuneration policy and compensation paid:*
  - 3.1 *approval of the ‘2026 Remuneration Policy’ contained in Section I, in accordance with Article 123-ter(3-bis) of Legislative Decree No. 58/98;*
  - 3.2 *advisory vote on the ‘Compensation paid in 2025’ indicated in Section II, in accordance with Article 123-ter(6) of Legislative Decree No. 58/98.*
4. *‘Proposal to authorise the purchase and disposal of treasury shares, after revoking the resolution taken by the Annual General Meeting held on 30 April 2025. Resolutions thereon.*

This Directors’ Report must be read together with the other separate reports concerning the items on the agenda for the Annual General Meeting referred to later in this document.

This Directors' Report will be made available to the public on **23 March 2026** at the Company's registered office in Via L. Seitz, 47, Treviso (Italy) and published on the its website [www.delonghigroup.com](http://www.delonghigroup.com) (section '*Governance*' – '*Corporate Bodies*' – '*Annual General Meeting April 2026*'), and on the IINFO authorised storage mechanism accessible via the website [www.linfo.it](http://www.linfo.it).

FIRST ITEM ON THE AGENDA

***‘Approval of the Separate Financial Statements at 31 December 2025 accompanied by the Directors’ Report on Operations, the Report by the Board of Statutory Auditors and the External Auditors’ Report. Presentation of the Consolidated Financial Statements at 31 December 2025 and the consolidated sustainability reporting pursuant to Legislative Decree No. 125/2024. Resolutions thereon.’***

Dear Shareholders,

We submit for your approval the Separate Financial Statements at 31 December 2025 of De’ Longhi S.p.A., examined and approved by the Company’s Board of Directors at the meeting held on 13 March 2026, which closed with a net profit of €219,684,720.

Please note that any comment related to the first item on the agenda of the Annual General Meeting is fully explained in the Annual Report at 31 December 2025 (including the draft Separate Financial Statements and the Consolidated Financial Statements at 31 December 2025, the Directors’ Reports on Operations, the Reports of the Board of Statutory Auditors and of the External Auditors, the certifications by the Chief Executive Officer and Financial Reporting Officer pursuant to Article 154-*bis*(5) and (5-*ter*) of the Consolidated Law on Finance and the consolidated sustainability reporting pursuant to Legislative Decree No. 125/2024 provided in a special section of the Report on Operations).

The aforementioned Annual Report will be made available to the public on **2 April 2026** at the Company’s registered office and on its website [www.delonghigroup.com](http://www.delonghigroup.com) (section ‘Governance’ – ‘Corporate Bodies’ – ‘Annual General Meeting April 2026’), and on the IINFO authorised storage mechanism accessible via the website [www.iinfo.it](http://www.iinfo.it), together with the additional documentation required by the laws in force.

With regard to the contents of the Annual Report itself, you are reminded that, following the entry into force of Legislative Decree No. 125 of 6 September 2024 (the ‘*Legislative Decree No. 125/2024*’) – implementing EU Directive 2022/2464 of the European Parliament and of the Council (*Corporate Sustainability Reporting Directive - CSRD*) - the obligation to prepare the non-financial statement (‘NFS’), introduced by Legislative Decree 254/2016 for public interest entities referred to in Article 16(1)(a) of Legislative Decree No. 39/2010 (which also includes De’ Longhi), has been replaced, starting from the financial year ending 31 December 2024, by the obligation to include sustainability reporting in a separate section of the report on operations, which must be consolidated (in the case of De’ Longhi) and must be certified by an auditor authorised pursuant to Legislative Decree No. 39/2010 (‘*Consolidated Sustainability Reporting*’).

The certification of compliance of the Consolidated Sustainability Reporting in this year's Annual Report that we are submitting to you was issued by the auditing company *PricewaterhouseCoopers S.p.A.*, to which De' Longhi has entrusted not only the task of performing the statutory audit of the accounts but also that of certifying the compliance of the NFS until the approval of the financial statements at 31 December 2027.

On this point we remind you that, Article 18(1) of Legislative Decree No. 125/2024 allows appointments that have already been awarded for certifying NFS compliance to remain valid, for their entire duration, also for the purpose of issuing the same certification for the Consolidated Sustainability Reporting. Therefore, again this year, in addition to the reports by the External Auditors on the Separate Financial Statements and the Consolidated Financial Statements, the Annual Report also includes the certification of compliance of the Consolidated Sustainability Reporting issued by *PricewaterhouseCoopers S.p.A.*

With regard to the contents of the Consolidated Sustainability Reporting for the year 2025 – which you can refer to in the specific section of the Report on Operations contained in the Annual Report – it should be noted that it was prepared by the Company in compliance with the provisions of Article 4 of Legislative Decree No. 125/2024, based on the principles and information required by the *European Sustainability Reporting Standards (ESRS)* adopted by the European Commission.

Lastly, it should be noted that the annual Consolidated Financial Statements contained in the Annual Report at 31 December 2025 have been prepared, pursuant to the Transparency Directive, according to the Single Electronic Reporting Format (ESEF) based on the principles laid down by Delegated Regulation (EU) 2019/815. The aforementioned Report will also be published on the Company's website in PDF format for ease of reading, it being understood that only the ESEF version shall have legal value.

The text of the proposed resolution prepared by the Board of Directors for the Shareholders concerning the first item on the agenda for the Annual General Meeting will be specified in the above Annual Report for FY 2025, to which reference is made.

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SECOND ITEM ON THE AGENDA***‘Proposed allocation of the net profit for the year and distribution of the dividend. Resolutions thereon.’***

Dear Shareholders,

In relation to the **second item** on the agenda for the Annual General Meeting, you are reminded that you are asked to resolve on the allocation of the net profit of €219,684,720 achieved by De’ Longhi S.p.A. during FY 2025, as well as on the proposed distribution of the dividend given below.

On this point, we would like to inform you that last financial year the legal reserve reached its maximum capacity, amounting to one fifth of the Company’s subscribed share capital. Bearing this in mind, at the meeting held on 13 March 2026, the Board of Directors resolved to propose to the Annual General Meeting that the net profit for the year be allocated as follows:

- to Shareholders through the distribution of an ordinary dividend of €0.85 for each share in circulation at the record date, pursuant to Article 83-*terdecies* of the Consolidated Law on Finance (net of the treasury shares in the Company’s portfolio),
- to the ‘extraordinary reserve’ for the remaining portion.

Considering that, at the date of approval of this Report, the De’ Longhi shares in circulation amount to 151,294,737 and the Company holds 1,756,513 treasury shares, the total amount of dividend at that date stands at €127,107,490.40.

The Board of Directors also resolved to propose paying out the aforementioned dividend of €0.85 for each eligible share starting from 20 May 2026, with ex-dividend no. 27 on 18 May 2026 and with record date, pursuant to Article 83-*terdecies* of the Consolidated Law on Finance, of 19 May 2026.

The text of the proposed resolution prepared by the Board of Directors for the Shareholders concerning the second item on the agenda for the Annual General Meeting will be specified in the above Annual Report for FY 2025, to which reference is made.

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THIRD ITEM ON THE AGENDA*‘Annual report on the remuneration policy and compensation paid:*

*3.1 approval of the ‘2026 Remuneration Policy’ contained in Section I, in accordance with Article 123-ter(3-bis) of Legislative Decree No. 58/98;*

*3.2 advisory vote on the ‘Compensation paid in 2025’ indicated in Section II, in accordance with Article 123-ter(6) of Legislative Decree No. 58/98.’*

Dear Shareholders,

In relation to the **third item** on the agenda for the Annual General Meeting, you are called upon also this year, pursuant to Article 123-ter of the Consolidated Law on Finance, most recently amended by Legislative Decree No. 49/2019 which implemented EU Directive 2017/828 (so-called SHRD II), to express your opinion on the ‘*Annual Report on the remuneration policy and compensation paid*’ of De’ Longhi (the ‘*Remuneration Report*’) concerning:

- the policy for remunerating the members of the board of directors and board of statutory auditors, the general manager and key managers with strategic responsibilities (‘Relevant Subjects’) proposed by the Board of Directors for the financial year 2026 and the procedures used to adopt and implement this policy (the ‘2026 Remuneration Policy’); and

- compensation paid in FY 2025 to the Relevant Subjects.

We would like to remind you that the Remuneration Report is divided into two separate sections:

- **Section I**, which describes the 2026 Remuneration Policy and the procedures used for the adoption and implementation of the policy itself. It should be pointed out that, as every year, this section also contains information on the remuneration of Directors and on the Remuneration and Appointments Committee relating to the recommendations dictated by the Corporate Governance Code approved by the Corporate Governance Committee in January 2020 (the ‘*Corporate Governance Code*’ or the ‘*Code*’) to which De’ Longhi adheres;

- **Section II** (divided into two parts) which contains, in Part One, a representation of the remuneration paid by the Company to Relevant Subjects with reference to each of the items making up the remuneration of Relevant Subjects for 2025; and, in Part Two, the details of the compensation accrued or paid to Relevant Subjects in 2025, for whatever reason and in whatever form, by the Company and its subsidiaries and associated companies, using the tables annexed to the Remuneration Report, which form an integral part of the same, as well as information on the shareholdings held in the Company and its subsidiaries by those same Relevant Subjects, by their spouses (from whom they are not

legally separated) or their minor children, either directly or through subsidiaries, trust companies or third parties.

You are reminded that, following the changes introduced by Legislative Decree No. 49/2019 to Article 123-ter of the Consolidated Law on Finance, the vote to be cast by the Annual General Meeting on the 2026 Remuneration Policy contained in Section I of the Remuneration Report has been raised to a binding vote, and the vote to be cast on the compensation paid in 2025 to the Relevant Subjects, reported in Section II of the same report, is an advisory one.

It should be noted that the Remuneration Report (and, therefore, the 2026 Remuneration Policy contained in Section I of the same report and the compensation paid to Relevant Subjects in 2025 contained in Section II of the same report) has been approved by the Board of Directors in the meeting held on 13 March 2026, upon the proposal of the Remuneration and Appointments Committee – in accordance with the laws and regulations in force – and will be made available to the public at the Company’s registered office and on its website [www.delonghigroup.com](http://www.delonghigroup.com) (section ‘Governance’ – ‘Corporate Bodies’ – ‘Annual General Meeting April 2026’), and on the IINFO authorised storage mechanism accessible via the website [www.iinfo.it](http://www.iinfo.it) at least twenty-one days before the date of the Annual General Meeting (more specifically, from **2 April 2026**).

For further details, please refer to the above Remuneration Report, the contents of which have also been defined in accordance with Article 84-*quater* of the Issuers’ Regulation and in consideration of the related Annex 3A, Scheme 7-*bis* and Scheme 7-*ter*.

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For the reasons illustrated above, the Board of Directors proposes that you pass the following resolution:

In relation to item 3.1

*‘The Annual General Meeting of the Shareholders of De’ Longhi S.p.A.:*

*- having reviewed Section I of the ‘Annual Report on the 2026 Remuneration Policy and Compensation Paid in 2025’ of De’ Longhi S.p.A. dated March 2026 and prepared in accordance with the laws and regulations in force,*

**RESOLVES**

*to approve the ‘2026 Remuneration Policy’ contained in Section I of the aforementioned Report and the related adoption and implementation procedures.’*

In relation to item 3.2

*‘The Annual General Meeting of the Shareholders of De’ Longhi S.p.A.:*

*- having reviewed Section II of the ‘Annual Report on the 2026 Remuneration Policy and Compensation Paid in 2025’ of De’ Longhi S.p.A. dated March 2026 and prepared in accordance with the laws and regulations in force,*

**RESOLVES**

*to express a favourable opinion on the ‘Compensation paid in 2025’ indicated in Section II of the aforementioned Report.’*

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FOURTH ITEM ON THE AGENDA

***‘Proposal to authorise the purchase and disposal of treasury shares, after revoking the resolution taken by the Annual General Meeting held on 30 April 2025. Resolutions thereon.’***

Dear Shareholders,

We submit the proposal to authorise the Company’s purchase and subsequent disposal of treasury shares for your consideration and approval.

We remind you that the previous authorisation to purchase and dispose of treasury shares was approved by the Annual General Meeting held on 30 April 2025 and, therefore, the 18-month period envisaged by the same resolution is due to expire on 30 October 2026.

On the basis of the authorisation granted by the Annual General Meeting held on 19 April 2024, starting from 16 January 2025 and for a maximum duration of six months, the Board of Directors initiated a share buyback plan (the ‘2025 Buyback Plan’), which ended on 17 April 2025 with the purchase of a total of 1,986,426 treasury shares. At that date, following the operations carried out overall under the 2025 Buyback Plan and the allocations made to service the Stock Options Plan 2020-2027, the Company held 1,922,989 treasury shares, corresponding to 1.2710% of the total number of ordinary shares (for more information on this plan, please refer to the press release published by the Company on 22 April 2025 and the information on the share buybacks carried out available on the website [www.delonghigroup.com](http://www.delonghigroup.com) - section ‘Investors’ – ‘Press releases and Presentations’).

During FY 2025 and until the date of approval of this Directors’ Report, the Board of Directors did not make use of the authorisation granted by the Annual General Meeting on 30 April 2025; the Board of Directors allotted, on the basis of the aforementioned authorisation, 229,913 treasury shares (in the portfolio following the buybacks made during FY 2025) to service the Stock Options Plan 2020-2027 in place at the Company (in relation to which reference is made to section 3.6 of De’ Longhi’s ‘Annual Report on the 2025 Remuneration Policy and Compensation Paid in 2024’ accessible via the website [www.delonghigroup.com](http://www.delonghigroup.com) - section ‘Governance’ – ‘Corporate Bodies’ – ‘Annual General Meeting April 2025’). Therefore, as of today’s date the Company directly holds 1,756,513 treasury shares equal to 1.161% of the share capital and 0.754% of the share capital with voting rights. We would like to also point out that, with the exception of the Issuer, as of today none of the companies of the De’ Longhi Group holds shares in the Company.

In consideration of the opportunity to renew the authorisation, in order to avoid having to convene a special shareholders' meeting before that deadline (30 October 2026), for the reasons and under the terms set out below, we propose that you revoke the authorisation granted with the resolution of 30 April 2025 for the portion that has not been executed at the date of the Annual General Meeting (23 April 2026) and, at the same time, approve a new authorisation to purchase and dispose of the Company's ordinary shares.

The reasons for, and procedures relating to, the purchase and disposal of treasury shares for which your authorisation is sought are given below.

#### **4.1 Reasons for the requested authorisation to purchase and dispose of treasury shares.**

The Board of Directors has resolved to submit again to the Annual General Meeting the request for authorisation to perform operations to purchase treasury shares – after revocation of the resolution passed by the Annual General Meeting last year – and, under certain conditions, to dispose of said shares, though still in compliance with the equal treatment of Shareholders and with the applicable laws and regulations, including Regulation (EU) No. 596/2014 of the European Parliament and Council of 16 April 2014 relating to market abuse (*'Reg. (EU) No. 596/2014'*) and related regulatory technical standards, as well as market practices permitted by Consob, for the following reasons:

- a) it will be possible to proceed with investments in the Company's shares, in the interests of the same and of all the Shareholders: *(i)* in relation to current market situations to perform a support activity that improves the share's liquidity, promoting the regularity of trading, and *(ii)* when the stock exchange prices or the amount of available cash make this operation economically convenient;
- b) if necessary, treasury shares may be used for transactions related to business or commercial projects or in any case in the interests of the Company and the De' Longhi Group, involving the opportunity to trade or transfer shareholdings or to use them as guarantee on the same;
- c) if necessary, treasury shares (or options on the same) may also be purchased and/or sold and/or assigned in relation to remuneration plans based on financial instruments in accordance with Article 114-*bis* of the Consolidated Law on Finance, in the form of stock options and/or performance shares, to, among others, directors, employees and consultants of the Company or of the De' Longhi Group;
- d) if necessary, treasury shares (or options on the same) may also be purchased and/or sold and/or assigned in relation to the issue of financial instruments that can be converted into shares;
- e) if necessary, treasury shares (or options on the same) may also be purchased and/or sold and/or assigned in relation to programmes for Shareholder scrip issues;

f) if necessary, bearing in mind that the Company's shares are without par value, the treasury shares may be cancelled to decrease the number of outstanding shares, with the effect of increasing their value for the benefit of all the Shareholders.

#### **4.2 Maximum number, class and par value of the shares to which the authorisation proposal relates.**

The authorisation which the Board requests from the Annual General Meeting concerns the purchase of the Company's shares to be carried out, also through a series of operations, until reaching a maximum quantity of 14,500,000 ordinary shares and therefore an amount not exceeding one fifth of the 151,294,737 ordinary shares issued to date – considering also any shares held by subsidiaries – and, in any case, within the limits of the distributable profits and available reserves according to the last approved financial statements. The authorisation requested includes the faculty to subsequently dispose of the shares in portfolio, without any time limit, one or more times, also before having reached the maximum quantity of shares that can be purchased, and to buy back those same shares in compliance with the limits and conditions established by this authorisation.

#### **4.3 Useful information for the evaluation of compliance with the provision as per Article 2357(3) of the Civil Code.**

For the purposes of the evaluation of compliance with the limits as per Article 2357(3) of the Civil Code, it is noted that the Issuer's share capital as of today (23 March 2026) is €226,942,105.50, divided into 151,294,737 ordinary shares without par value, and that, as of the same date, the Company directly holds 1,756,513 treasury shares.

The maximum number of shares for which purchase authorisation is requested therefore does not exceed the above limit, also taking into account any shares that may have been purchased by subsidiaries.

However, subsidiaries will be provided with specific instructions concerning the timely reporting of any share purchase operations in accordance with Articles 2359-*bis* et seq. of the Civil Code.

#### **4.4 Duration of the requested authorisation.**

The authorisation to purchase treasury shares is requested for a period of 18 (eighteen) months from the date the Annual General Meeting adopts the relative resolution.

The authorisation to dispose of treasury shares, even before reaching the purchase limit, is requested without time limit.

#### **4.5 Minimum and maximum payments and market valuations.**

##### Purchase of treasury shares

The purchase price of each treasury share must not be more than 15% (fifteen percent) below or 15% (fifteen percent) above the average of the official trading prices recorded by the Euronext Milan on the three trading days before the purchase or the announcement of the operation, depending on the technical methods identified by the Board of Directors.

##### Disposal of treasury shares

As regards the subsequent disposal of the shares purchased, only the minimum price for sale to third parties is established, which must be such that it does not have any adverse economic consequences on the Company, and, in any case, not be below 95% (ninety-five percent) of the average official price recorded on the Euronext Milan over the three days before the sale. This price limit may be waived for the exchange or sale of treasury shares (or their use as guarantee on the same) relating to the realisation of operations associated with industrial and/or commercial projects and/or however in the interests of the Company or the De' Longhi Group, and in the case of the allocation and/or sale of shares (or options on such shares) in relation to (i) remuneration plans based on financial instruments pursuant to Article 114-*bis* of the Consolidated Law on Finance (for, among others, directors, employees or consultants of the Company and of companies in the De' Longhi Group) and/or (ii) for the issue of other financial instruments that can be converted into shares and/or (iii) programmes for Shareholder scrip issues.

#### **4.6 Methods through which the purchase and disposal of treasury shares will be carried out.**

The operations for purchasing treasury shares can be carried out in accordance with Article 5 of Regulation (EU) No. 596/2014, and must be carried out in compliance with Article 132 of the Consolidated Law on Finance and Article 144-*bis* of the Issuers' Regulation and with accepted market practices, and therefore, among others, (i) through public purchase offer or exchange, or (ii) on the market or possibly on multilateral trading systems, according to the operating methods established by the market management company, which do not allow the direct linking of purchase proposals with pre-established sales proposals, or (iii) through the purchase and sale, in accordance with applicable regulations, of derivative instruments traded on regulated markets or possibly on multilateral trading systems which provide for the physical delivery of the underlying shares, or (iv) through the allocation to Shareholders, in proportion to their shareholding, of a sales option to be exercised within 18 (eighteen) months from the date the Annual General Meeting adopted the corresponding resolution, or also (v) with the methods established by the market practices permitted by Consob pursuant to Article 13 of

Regulation (EU) No. 596/2014, and in any case in a way to ensure equal treatment of Shareholders and in compliance with all applicable regulations, including EU regulations (in particular, where applicable, the regulatory technical standards adopted to implement Regulation (EU) No. 596/2014).

The purchase of treasury shares may take place through procedures that differ from those indicated above where permitted by and/or compatible with the regulations, including European regulations, in force at the time, taking into account the need, in any case, to respect the principle of equal treatment of Shareholders.

Purchases may take place on one or more occasions.

With regard to the disposal of the shares in question, this may take place, on one or more occasions, also before reaching the maximum quantity of shares that can be purchased. Disposal will take place through sale on the stock market, outside the market, or through exchange with investments or other assets or the establishment of guarantees as part of operations connected with industrial and/or commercial projects and/or however in the interests of the Company or the De' Longhi Group, in implementation of incentive programmes or in any case remuneration plans based on financial instruments pursuant to Article 114-*bis* of the Consolidated Law on Finance (for, among others, directors, employees and consultants of the Company and of companies in the De' Longhi Group), for the issue of other financial instruments that can be converted into shares, through programmes for Shareholder scrip issues and also through public exchange offers. Shares may be disposed of also as part of other financial instruments.

The disposal of treasury shares may also take place through procedures that differ from those indicated above where permitted by the regulations applicable at the time of the operation.

#### **4.7 Information on the utility of the purchase to reduce share capital.**

It should be noted that the aforementioned purchase of treasury shares does not constitute a reduction of the share capital through the cancellation of the treasury shares purchased.

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For the reasons illustrated above, the Board of Directors proposes that you pass the following resolution:

*'The Annual General Meeting of the Shareholders of De' Longhi S.p.A.:*

- *having regard to the resolution passed by the Annual General Meeting of De' Longhi S.p.A. held on 30 April 2025, with regard to the authorisation to purchase and dispose of treasury shares;*

- *having noted the Directors' Report, prepared in accordance with Article 125-ter of Legislative Decree No. 58/1998 and Articles 73 and 84-ter of the Issuers' Regulation adopted with Consob Resolution No. 11971/1999, as well as the laws and regulations in force;*

**RESOLVES**

1) *to revoke the Annual General Meeting resolution of 30 April 2025 authorising the purchase and disposal of treasury shares;*

2) *to authorise the purchase and disposal of treasury shares for the purposes indicated in the Directors' Report under the following terms and conditions:*

- *without prejudice to the limits as per Article 2357 of the Civil Code, the purchase may be carried out on one or more occasions, until reaching a maximum quantity of 14,500,000 (fourteen million five hundred thousand) ordinary shares, also considering the shares held in portfolio from time to time by the Company and by its subsidiaries, and within the limits of distributable profits and available reserves according to the last approved financial statements;*

- *the authorisation to purchase treasury shares is approved for a period of 18 (eighteen) months from today's date and therefore until 23 October 2027;*

- *the authorisation includes the faculty to subsequently dispose of the shares in portfolio, one or more times, also before having reached the maximum quantity of shares that can be purchased, and to buy back the same shares in compliance with the limits and conditions established by this authorisation;*

- *the operations for purchasing treasury shares may be carried out in accordance with Article 5 of Regulation (EU) No. 596/2014, and must be carried out in compliance with Article 132 of the Consolidated Law on Finance, Article 144-bis of the Issuers' Regulation and with accepted market practices, and therefore, among others, (i) through public purchase offer or exchange; (ii) on regulated markets or possibly on multilateral trading systems, according to the operating methods established by the market management company; (iii) through the purchase and sale, in accordance with the regulations in force at the time, of derivative instruments traded on regulated markets or possibly on multilateral trading systems which provide for the physical delivery of the underlying shares; (iv) through the allocation to Shareholders, in proportion to their shareholding, of a sales option to be exercised within 18 (eighteen) months from today's date; (v) with the methods established by the market practices permitted by Consob pursuant to Article 13 of Regulation (EU) No. 596/2014; (vi) with other methods permitted by the regulations in force at the time; and in any case ensuring the equal treatment of Shareholders and compliance with all applicable regulations, including applicable EU regulations;*

*- the purchase price of each treasury share must not be more than 15% (fifteen percent) below or 15% (fifteen percent) above the average of the official trading prices recorded by the Euronext Milan on the three trading days before the purchase or the announcement of the operation, depending on the technical methods identified by the Board of Directors;*

*- the sale price for third parties must not be lower than 95% (ninety-five percent) of the average official prices recorded on the Euronext Milan over the three days before the sale. This price limit may be waived in cases where the exchanges or transfers of treasury shares (or their use as guarantee on the same) as part of the realisation of operations associated with industrial and/or commercial projects and/or however in the interests of the Company or the De' Longhi Group, and in the case of the allocation and/or transfer, whether free or against payment, of shares or options on such shares in relation to remuneration plans based on financial instruments pursuant to Article 114-bis of the Consolidated Law on Finance (for, among others, directors, employees or consultants of the Company and of companies in the De' Longhi Group) and for the issue of other financial instruments that can be converted into shares and/or programmes for Shareholder scrip issues;*

*- the authorisation to dispose of treasury shares, also before reaching the purchase limit, is given without time limit.'*

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Treviso, 13 March 2026

For the Board of Directors

The Chairman

Fabio de' Longhi