

# DēLonghi Group

## Convocation of the Annual General Meeting convened in ordinary and extraordinary session

*Treviso, March 14th 2025* - At today's meeting, in furtherance of its work, the Board of Directors also resolved to call the Annual General Meeting, in ordinary and extraordinary session, at the registered office of the Company, in Treviso, Via L. Seitz 47, in a single call, for 30 April 2025, to discuss and resolve on, *inter alia*, in the ordinary session, the approval of the Separate Annual Report and Financial Statements at 31 December 2024, and on the proposed allocation of the profit for the year and distribution of the dividend as well as on the renewal of the Board of Directors and the Board of Statutory Auditors.

In the ordinary session, the AGM will also be called upon to: (i) cast its binding vote on the Remuneration Policy for 2025, contained in Section I of the "Annual Report on Remuneration Policy and Compensation Paid", and its advisory vote on the compensation paid in 2024, indicated in Section II of the same report, (ii) resolve on the renewal of the authorisation to purchase and dispose of treasury shares, after revocation, for the portion not executed, of the resolution passed in this regard by the Annual General Meeting held on 19 April 2024 and (iii) approve the proposed amendment to the Rules of the Annual General Meeting in order to bring the text into line with the amendments introduced recently to the Articles of Association and to the regulatory changes that have occurred since its adoption.

In the extraordinary session, the AGM will then be called upon to resolve on the proposed amendments to the Articles of Association aimed at introducing the office of "Honorary Chairman" and eliminating mention of the par value per share.

Pursuant to Article 7 of the Articles of Association and in accordance with current legislation, participation in the Annual General Meeting by those who have the right to vote will be permitted only through the representative designated by the Company pursuant to Article 135-*undecies* of Legislative Decree no. 58/98 (Consolidated Law on Finance).

The notice calling the Annual General Meeting and the related documentation required by current legislation, including the Reports by the Board of Directors on the items on the agenda for both the ordinary part and the extraordinary part, will be filed and made available to the public, as required by law, at the registered office and on the Company's website ([www.delonghigroup.com](http://www.delonghigroup.com), "Governance" – "Corporate Bodies" – "Annual General Meeting April 2025" section), as well as on the 1INFO authorised storage mechanism available at [www.1info.it](http://www.1info.it), together with the additional documentation required by current legislation.

### *Proposal for the AGM to authorise the purchase of treasury shares*

With particular reference to the proposal to renew the Annual General Meeting's authorisation for the purchase and disposal of treasury shares, after revocation, for the portion not executed, of the resolution adopted by the AGM held on 19 April 2024, it is pointed out that the reasons underlying the authorisation

will be specified in detail in the above Directors' Report on the items on the agenda for the ordinary part, to which reference is made, which will be made available to the public, together with the notice calling the Annual General Meeting, on 20 March 2025, using the methods indicated above.

The proposal envisages that: (i) the maximum number of shares that can be purchased, also on several occasions, is equal to a maximum of 14,500,000 ordinary shares, and therefore not exceeding one fifth of the 151,294,737 ordinary shares issued to date; (ii) the purchase authorisation is valid for a period of 18 months (and therefore until 30 October 2026), while the duration of the authorisation to dispose of treasury shares is without time limits; (iii) the unit purchase price must not be more than 15% (fifteen percent) lower and not more than 15% (fifteen percent) higher than the official price of trades registered on the Euronext Milan on the three trading days prior to the purchase or the announcement of the transaction, depending on the technical methods identified by the Board of Directors, without prejudice to the additional limits deriving from time to time from applicable law and accepted market practices; (iv) the purchase transactions may be carried out also in compliance with Article 5 of Regulation (EU) No. 596/2014, and will be carried out in accordance with Article 132 of the Consolidated Law on Finance, Article 144-*bis* of Consob Regulation No. 11971/1999 ("Issuers' Regulation") and with accepted market practices, if any, and in any case in such a way as to ensure equal treatment of shareholders and compliance with all applicable regulations, including EU regulations (including, where applicable, the regulatory technical standards adopted to implement Regulation (EU) No. 596/2014).

It should be noted that, as of today's date, the Company holds 730,283 treasury shares in its portfolio, equal to 0.4827% of the share capital, while it does not hold treasury shares via subsidiaries, trust companies or third parties.

### *Approval of other documents*

At today's meeting, the Board of Directors also approved (i) the "Report on Corporate Governance and Shareholding Structure" for 2024, drafted in accordance with Article 123-*bis* of the Consolidated Law on Finance and (ii) the "Annual Report on the Remuneration Policy and Compensation Paid" prepared in accordance with Article 123-*ter* of the Consolidated Law on Finance which includes, in Section I, the "2025 Remuneration Policy" which will be submitted to the binding vote of the Annual General Meeting and, in Section II, the representation and details of the "Compensation paid in 2024" in relation to which the shareholders will be asked to cast an advisory vote.

Both the above reports will be made available to the public within the time limits laid down by law. More specifically, the Annual Report on the Remuneration Policy and Compensation Paid shall be made available on 28 March 2025, while the Report on Corporate Governance and Shareholding Structure shall be made available on 9 April 2025, together with the Annual Report at 31 December 2024, containing, among other things, the separate financial statements and consolidated financial statements at 31 December 2024, the Report on Operations (including the consolidated sustainability reporting included in a separate section of the Report on Operations relating to the Consolidated Financial Statements), the Reports by the Board of Statutory Auditors and by the External Auditors, as well as the statements by the Chief Executive Officer and the Financial Reporting Officer pursuant to Article 154-*bis*(5) and (5-*ter*) of the Consolidated Law on Finance, at the registered office, on the Company's website ([www.delonghigroup.com](http://www.delonghigroup.com), "Governance" – "Corporate Bodies" – "Annual General Meeting April 2025" section) and on the IINFO authorised storage mechanism available at [www.1info.it](http://www.1info.it).

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The De' Longhi Group is a global leader in the coffee machine industry, with a strong presence in both domestic (with the De'Longhi brand) and professional (thanks to La Marzocco and Eversys). Furthermore, the Group is among the main global players in the household appliance sector dedicated to the world of cooking, air conditioning and home care (with the brands De' Longhi, Kenwood, Braun, Ariete and NutriBullet).

Listed since 2001 on the main market of the Italian Stock Exchange MTA, De' Longhi distributes its products worldwide in more than 120 markets worldwide and had over 10,000 employees at the end of 2024. In 2025, it reported revenues of € 3.5 billion, an adjusted EBITDA of €560 million and a net profit of over € 300 million.