Intred S.p.A.

Registered office: Brescia, via Pietro Tamburini no. 1

Share Capital: Euro 10,057,888.00 fully paid

Tax Code and Brescia Companies Reg. No. 11717020157 - VAT No. 02018740981

MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING

On 28 April 2026 in Brescia, at the registered office, at 9:00, the Shareholders' Meeting of Intred S.p.A., with registered office in Brescia (BS), Via Pietro Tamburini no. 1 (hereinafter, the "**Company**"), met to discuss and resolve on the following

agenda

1. Approval of the financial statements for the year ended 31 December 2025 and allocation of the result for the year:

   1.1 Approval of the financial statements for the year ended 31 December 2025; related and consequent resolutions;

   1.2 Allocation of the result for the year; related and consequent resolutions.

2. Proposal to authorise the purchase and disposal of treasury shares, subject to revocation of the previous authorisation granted by the Ordinary Shareholders' Meeting on 29 April 2025; related and consequent resolutions.

Pursuant to Article 28.1 of the Articles of Association, the Chairman of the Board of Directors, Daniele Peli, takes the chair and ascertains and has it ascertained:

- that the Shareholders' Meeting is being held in single call;
- that this Shareholders' Meeting was formally and duly called at the Company's registered office on 28 April 2026 at 9:00, in single call, in accordance with the law and the Articles of Association, by means of a notice of calling published on 13 April 2026 on the Company's website, www.intred.it, section "Governance / Shareholders' Meeting", as well as on the "SDIR" dissemination mechanism and, in extract form, in the daily newspaper "Italia Oggi";
- that the Shareholders' Meeting is being held in hybrid form, both with physical attendance and by means of remote telecommunication and, more specifically, by video-conference, in the manner indicated in the notice of calling of the meeting and in the proxy form published on the Company's website www.intred.it, section "Governance – Shareholders' Meeting";
- that, in addition to the Chairman of the Board of Directors, the Directors Adalberto Salvi, Alessandro Triboldi, Vincenzo Polidoro, Alberta Marniga and Giulia Peli are present by video-conference; Marisa Prati is absent with justification;
- that, for the Board of Statutory Auditors, Simona Pezzolo De Rossi, as Chairman of the Board of Statutory Auditors, and the Standing Auditors Lucrezia Cossu and Giovanni Simonelli are present by video-conference;
- that, on the basis of what is indicated in the notice of calling, each Shareholder present has sent the Company a copy of the documentation required to verify entitlement to attend and vote at the Shareholders' Meeting;
- that, pursuant to Article 25 of the Articles of Association and to the provisions in force on the matter, as well as on the basis of the documentation sent to the Company by each Shareholder, the entitlement of

those present to attend and vote at the Shareholders' Meeting has been ascertained and, in particular, the compliance of the proxies made available to the Company by the attendees with the provisions of law and of the Articles of Association in force has been verified, in the manner previously indicated in the published notice of calling and proxy form;

- the subscribed and paid-up share capital as at today's date amounts to Euro 10,057,888.00, divided into no. 15,940,950 ordinary shares with no indication of par value;
- the Company is admitted to trading on the multilateral trading facility Euronext Growth Milan, organised and managed by Borsa Italiana S.p.A. ("**Euronext Growth Milan**");
- that, at the time of the constitution of the Shareholders' Meeting, a total of 12,662,038 shares, equal to 79.43% of the share capital, are duly represented in person or by proxy (as shown in the attendance sheet attached to these minutes as Annex sub. "A");
- that as of today, according to the records and the notices received by the Company, the persons who hold, directly or indirectly, more than 5% of the share capital of the Company represented by shares with voting rights are the following:
    - Daniele Peli, indirectly through DM Holding S.r.l., holder of no. 9,626,304 shares, equal to 60.39% of the share capital of the Company;
    - Value First SICAF S.p.A., holder of no. 1,500,000 shares, equal to 9.4% of the share capital of the Company;
- that, in the absence of any reports following the invitation made by the Chairman to indicate whether there are other significant shareholdings (i.e. of persons attending the Shareholders' Meeting who hold, directly or indirectly, a shareholding equal to or greater than 5% of the share capital) in addition to the above, known to the Company, no other person holding further significant shareholdings is present;
- that it is not possible to exercise the voting right attached to the shares for which the disclosure obligations have not been fulfilled under the transparency rules of the Euronext Growth Milan Issuers' Regulation concerning shareholdings exceeding 5%;
- that, at the Chairman's invitation, employees and collaborators of the Company are present at the Shareholders' Meeting by video-conference link, in order to support the Chairman in presenting the items on the agenda and in answering any questions raised by the attendees;
- that, with regard to the items on the agenda, the formalities required by the laws and regulations in force have been duly carried out and the related documentation has been made available to the shareholders in compliance with the laws and regulations in force;
- that the documentation available to the participants in the Shareholders' Meeting, made available on the Company's website www.intred.it, section "Governance / Shareholders' Meeting", includes:
    - the explanatory report of the Board of Directors of Intred on the items on the agenda (the "**Explanatory Report**");
    - the financial statements file for the year ended 31 December 2025, together with the reports of the Board of Statutory Auditors and of the Independent Auditors.
- that, in the absence of any reports following the invitation made by the Chairman, there is no lack of voting entitlement under the rules in force and that there are therefore no situations of exclusion from the voting right;
- those present, considering that, as already mentioned, the meeting is also held by video-conference link, as provided for by the Articles of Association – after mutual identification with the Chairman – have

declared that they have received the material and information prepared for the discussion of the items on the agenda so as to be able to follow the proceedings of the meeting and to speak and take part in real time in the discussion on those items;

- that this Shareholders' Meeting may be recorded by the Company, solely for the purpose of the correct minuting of the meeting, and that such recording will be deleted immediately after the minutes have been taken;
- that those present have been informed that: (i) the compliance of the voting proxies with Article 2372 of the Italian Civil Code and the Articles of Association has been verified; (ii) the Company currently holds no. 81,415 treasury shares, equal to 0.51% of the share capital; and (iii) pursuant to the applicable privacy legislation, the personal data of the Shareholders and of those entitled to vote acquired by the Company for the purposes of attending the Shareholders' Meeting will be processed, also by electronic means, for purposes strictly connected with the performance of the shareholders' meeting and corporate formalities, and in any case in such a way as to guarantee security and confidentiality, also recalling that the data subject may request, among other things, updates and corrections of the personal data;

at 9:15 on today's date, 28 April 2026, having ascertained the identity and entitlement of the persons connected by video-conference

declares

the Shareholders' Meeting duly constituted and able to resolve, pursuant to Article 26 of the Articles of Association, on the items on the agenda.

Pursuant to Article 28.1 of the Articles of Association, the Chairman then proposes to designate the CFO Filippo Leone to act as secretary for this Shareholders' Meeting.

For the purpose of verifying the consent of the Shareholders' Meeting, the Chairman asks only the dissenting Shareholders and then those abstaining to express themselves on the matter. In the absence of votes against and abstentions, the Chairman then invites, with the unanimous consent of the Shareholders' Meeting, the CFO Filippo Leone to act as secretary and to draw up the minutes, who accepts.

The Chairman also informs the attendees:

- that the list of names of the participants, in person or by proxy, containing the number of shares represented by each, the indication of any delegating Shareholders, of any persons voting as pledgees, repo transferees and usufructuaries as well as the results of the votes on each item on the agenda will be attached to these minutes as sub "A";
- that the summary of the speeches with the names of the speakers, of the answers given and of any comments made will be included in the minutes of the meeting;
- that the names of those who vote against, abstain or disconnect before a vote and the related number of shares held will be included in the document attached as sub "B" showing the voting results.

Having completed the preliminary formalities, the Chairman then moves on to the items on the agenda.

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With reference to the **first item on the agenda**, the Chairman recalls that the Explanatory Report of the Board of Directors on the proposals concerning the items on the agenda and the draft financial statements as at 31 December 2025, together with the directors' report, the report of the Independent Auditors and the report of the Board of Statutory Auditors, have been made available to the Shareholders, having already been filed, in accordance with laws and regulations, at the registered office, and published on the Company's website. This documentation will also remain permanently attached to the Company's records.

Continuing, the Chairman recalls that the Board of Directors approved, at its meeting of 26 March 2026, the Company's draft financial statements as at 31 December 2025, submitted today for the approval of this Shareholders' Meeting.

At this point the lawyer Giacomo Bizzozero, proxy of the shareholder DM Holding S.r.l., asks for and obtains the floor and proposes to omit the full reading of the documentation relating to the item on the agenda, as referred to above, the Shareholders having in any case already been able to examine it in advance of the Shareholders' Meeting. The Chairman, having thanked the proxy of the shareholder DM Holding S.r.l. for the proposal and having ascertained the unanimous consent of the Shareholders present, therefore omits the full reading of the above documentation and therefore refers to the contents of the aforementioned Explanatory Report on the proposals concerning the items on the agenda and of the directors' report.

The Chairman gives the floor to the CFO Filippo Leone, who carries out a brief review of the main items of the balance sheet and of the income statement of the financial statements, also commenting on the main economic and financial ratios.

Having taken the floor again, the Chairman thanks the CFO Filippo Leone for the comprehensive presentation and announces that, on 13 April 2026, the Independent Auditors issued their Report, which essentially states that (i) the Company's financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, as well as of the results of its operations and cash flows for the year then ended, in accordance with the Italian rules governing the criteria for their preparation, and that (ii) the Report of the Board of Directors on operations is consistent with the Company's financial statements as at 31 December 2025 and has been prepared in accordance with the law.

Subsequently, the Chairman gives the floor to the Chairman of the Board of Statutory Auditors, Ms Simona Pezzolo De Rossi, asking for a brief illustration of the Report of the Board of Statutory Auditors on the Company's financial statements for the year ended 31 December 2025.

The Chairman of the Board of Statutory Auditors then takes the floor and briefly illustrates the aforementioned report, stating that, in the light of the above, the Board of Statutory Auditors unanimously considers that there are no reasons preventing the approval of the financial statements as at 31 December 2025, as drawn up by the Company's administrative body.

The Chairman, having ascertained that no proposed resolutions other than those formulated by the Board of Directors and contained in the Explanatory Report have been received, then reads out the proposed resolution, inviting the shareholders to vote, after the end of the related discussion, as follows:

"*The Ordinary Shareholders' Meeting of Intred S.p.A.:*

- *having heard the Chairman's presentation,*
- *having examined the draft financial statements for the year ended 31 December 2025 and the directors' report;*
- *having taken note of the reports of the Board of Statutory Auditors and of the Independent Auditors;*
- *having taken note of the explanatory report of the Board of Directors and of the proposals contained therein,*

resolves

1. *to approve the financial statements for the year ended 31 December 2025, consisting of the balance sheet, income statement, cash flow statement and explanatory notes and accompanied by the directors' report, taking note of the reports of the Board of Statutory Auditors and of the Independent Auditors as well as of the related accompanying documentation.*

The Chairman then moves on to the allocation of the profit for the year. In particular, the Chairman, after reminding those present that the Company's financial statements as at 31 December 2025 showed a net profit of Euro 8,302,743, proposes to allocate this profit as follows:

- Euro 0.12, gross of the withholding taxes required by law, for each outstanding ordinary share, excluding treasury shares, as a dividend, for an estimated total amount (also taking into account the shares that are expected to be issued after the date of this report) of Euro 1,915,488, it being specified that the unit amount of the dividend for each share will remain unchanged even if, on the related record dates, the number of outstanding Intred shares, excluding treasury shares, differs from that estimated at the date of the Explanatory Report; and
- the remaining part, equal to Euro 6,387,255, as to Euro 914 to the legal reserve and as to Euro 6,386,341 to the extraordinary reserve;

The Chairman, having ascertained that no proposed resolutions other than those formulated by the Board of Directors and contained in the Explanatory Report have been received, nor does any of the attendees intend to formulate any others, then reads out the proposed resolution set out in the Explanatory Report, inviting the Shareholders to vote, after the end of the related discussion, as follows:

"*The Ordinary Shareholders' Meeting of Intred S.p.A.:*

- *having heard the Chairman's presentation,*
- *having seen the results for the year ended 31 December 2025;*
- *having taken note of the directors' report;*
- *having taken note of the explanatory report of the Board of Directors and of the proposals contained therein,*

resolves

1. *to allocate the net profit for the 2025 financial year, equal to Euro 8,302,743, as follows:*

   a) Euro 0.12, gross of the withholding taxes required by law, for each outstanding ordinary share, excluding treasury shares, as a dividend, for an estimated total amount (also taking into account the shares that are expected to be issued after the date of this report) of Euro 1,915,488, it being specified that the unit amount of the dividend for each share will remain unchanged even if, on the related record dates, the number of outstanding Intred shares, excluding treasury shares, differs from that estimated at the date of this explanatory report; and

   b) the remaining part, equal to Euro 6,387,255, as to Euro 914 to the legal reserve and as to Euro 6,386,341 to the extraordinary reserve;

2. *to pay the aforementioned dividend in two tranches equal respectively to (i) Euro 0.06 per share, to be paid in May 2026, and (ii) Euro 0.06 per share, to be paid in December 2026;*

3. *to establish: (i) for the first tranche of the dividend, as detachment date, 11 May 2026 (ex-dividend date), as date of entitlement to receive the dividend, 12 May 2026 (record date) and as dividend payment date, 13 May 2026 (payment date); and (ii) for the second tranche of the dividend, as detachment date, 14 December 2026 (ex-dividend date), as date of entitlement to receive the dividend, 15 December 2026 (record date) and as dividend payment date, 16 December 2026 (payment date); and*

4. *to grant each member of the Board of Directors pro tempore in office, severally and with the power to sub-delegate to third parties, including those outside the Board, a mandate to carry out all the communication, filing and publication formalities and obligations relating to the above resolutions, pursuant to the applicable regulations.*"

The Chairman puts the proposed resolutions that have been read out to the vote, inviting those present to cast their votes on them in relation to the proxies and sub-proxies received.

With reference to item 1.1 on the agenda, following the voting declarations made, the Chairman acknowledges the following result:

- votes in favour: no. 12,580,623 shares, equal to 79.33% of the share capital;
- votes against: none;
- abstentions: none.

The Chairman then declares the proposed resolution that has been read out approved unanimously by those voting.

With reference to item 1.2 on the agenda, following the voting declarations made, the Chairman acknowledges the following result:

- votes in favour: no. 12,580,623 shares, equal to 79.33% of the share capital;
- votes against: none;
- abstentions: none.

The Chairman then declares the proposed resolution that has been read out approved unanimously by those voting.

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The Chairman proposes to move on to the **second item on the agenda**, which provides for the examination and approval of the proposal to authorise the purchase and disposal of treasury shares (so-called buyback), subject to revocation of the previous authorisation granted by the Ordinary Shareholders' Meeting on 29 April 2025.

In this regard, the Chairman invites the attendees to examine the Explanatory Report prepared by the Board of Directors on the proposal on the agenda.

At this point the lawyer Giacomo Bizzozero, proxy of the shareholder DM Holding S.r.l., asks for and obtains the floor and proposes to omit the full reading of the documentation relating to the item on the agenda, as referred to above, the Shareholders having in any case already been able to examine it in advance of the Shareholders' Meeting. The Chairman, having thanked the proxy of the shareholder DM Holding S.r.l. for the proposal and having ascertained the unanimous consent of the Shareholders present, therefore omits the full reading of the above documentation and therefore refers to the contents of the aforementioned Explanatory Report.

The Chairman, having ascertained that no proposed resolutions other than those formulated by the Board of Directors and contained in the Explanatory Report have been received, nor does any of the attendees intend to formulate any others, then reads out the proposed resolution, inviting the Shareholders to vote, after the end of the related discussion, as follows:

"*The Ordinary Shareholders' Meeting of Intred. S.p.A.,*

- *having heard the Chairman's presentation;*
- *having taken note of the explanatory report of the Board of Directors and of the proposals contained therein;*
- *having taken note of the applicable national and European legal and regulatory provisions;*
- *having examined the financial statements for the year ended 31 December 2025 approved by today's shareholders' meeting;*
- *having established the advisability of revoking the authorisation for transactions to purchase and dispose of treasury shares granted by the Shareholders' Meeting on 29 April 2025, for the reasons set out above;*

- *having established the advisability of granting authorisation for transactions to purchase and dispose of treasury shares, for the purposes and in the manner described above;*

resolves

1. *to revoke the current authorisation to purchase and dispose of treasury shares approved by the shareholders' meeting on 29 April 2025;*

2. *to authorise the Board of Directors, pro tempore in office, to purchase, for a period not exceeding eighteen months from the date of this resolution, ordinary shares of the Company with no par value, also in one or more tranches and at any time, also on a revolving basis (so-called revolving), up to a maximum number of treasury shares equal to 10% of the outstanding shares, taking into account the ordinary shares of the Company held from time to time both directly by the Company and by companies controlled by it, for one or more of the following reasons, in compliance with the applicable laws and regulations, including EU laws and regulations, in force from time to time:*

   (i) *use its own shares as an investment as well as for the efficient use of the liquidity generated by the Company's core business;*

   (ii) *operate on the market, in compliance with the provisions in force pro tempore, directly or through intermediaries, to contain abnormal price movements and to regularise the trend of trading and prices, in the event of any distortions linked to excessive volatility or poor trading liquidity;*

   (iii) *use them to serve current or future compensation and incentive plans based on financial instruments and reserved for the directors and employees of the Company, either through the free granting of purchase options or through the free allocation of shares (so-called stock option and stock grant plans), or to serve variable remuneration policies based on financial instruments;*

   (iv) *set up a so-called "securities warehouse", also in order to carry out transactions such as the sale and/or exchange of treasury shares for the acquisition of shareholdings, direct or indirect, and/or real estate and/or the conclusion of agreements with strategic partners and/or for the implementation of industrial projects or extraordinary finance transactions, which fall within the Company's expansion objectives; as well as*

   (v) *carry out successive purchase and sale transactions of shares, within the limits permitted by accepted market practices.*

3. *to authorise the purchases referred to in point 1. above, without prejudice to the application, from time to time, also on the basis of the specific purchase methods selected, of the applicable laws and regulations, to be made:*

   (i) *at a price per share that may not deviate, either downwards or upwards, by more than 10% from the reference price recorded by the stock in the Stock Exchange session preceding each individual transaction, or, in the case of a public tender offer for treasury shares, at a price per share not exceeding by more than 25% the reference price recorded by the stock in the stock exchange session preceding the announcement of the transaction;*

   (ii) *in the ways permitted by the laws and regulations, including EU laws and regulations, in force from time to time, and in particular, at present, by Article 132, paragraph 1, of Legislative Decree No. 58 of 24 February 1998 and by Article 144-bis, paragraph 1, letters a), b), d), d-bis) and d-ter) of the Issuers' Regulation adopted by CONSOB with resolution no. 11971/1999 (therefore excluding the method contemplated in letter c) of the same article);*

4. *to authorise, pursuant to and for the purposes of Article 2357-ter of the Italian Civil Code, the sale or other act of disposal and/or use, in one or more tranches and at any time, without time limits, of all or part of the treasury shares held in portfolio or purchased pursuant to this resolution, up to the*

maximum number authorised by it, for all the purposes referred to in point 1 above, it being understood that such transactions:

(i) *if carried out in cash, must be made at a price per share to be determined on the basis of the criteria laid down by the applicable regulations and/or the accepted market practices in force from time to time, or which in any case may not deviate, downwards, by more than 10% from the reference price recorded by the stock in the stock exchange session preceding each individual transaction;*

(ii) *if carried out in the context of extraordinary transactions (including exchange, contribution or swap transactions, or transactions serving capital transactions or other corporate and/or financial transactions of an extraordinary nature or financing transactions), must be carried out within the price limits and under the terms and conditions that will be determined by the Board of Directors;*

(iii) *if carried out in the context of share incentive plans, must be allocated to the beneficiaries of the plans in force from time to time, in the manner and within the terms indicated in the regulations of those plans;*

5. *to grant the Board of Directors, pro tempore in office, the broadest powers necessary to carry out, also through intermediaries:*

(i) *the purchases for the purposes and within the limits referred to in point 2 above, establishing the purchase method and the criteria for determining the price per share in accordance with the provisions of point 3 above;*

(ii) *the sales or other acts of disposal and/or use, establishing the method of sale, as well as the criteria for determining the price per share in accordance with the provisions of point 4, roman numeral (i) above, of all or part of the treasury shares held in portfolio or purchased pursuant to this authorisation,*

carrying out all the activities required, necessary, appropriate, instrumental, connected and/or useful for the successful outcome of such transactions and of the authorisations provided for herein, making the necessary accounting entries in the manner and within the limits of the law, and creating the related reserve, providing information to the market and complying with the applicable provisions issued by the competent Authorities in force from time to time;

6. *to grant the Board of Directors pro tempore in office, subject to sub-delegation, the broadest powers necessary to carry out the sales or other acts of disposal and/or use to be carried out pursuant to point 4 above, of all or part of the treasury shares purchased pursuant to this authorisation, establishing the criteria for determining the price per share in accordance with the provisions of that point 4 respectively, as well as carrying out all the activities required, necessary, appropriate, instrumental, connected and/or useful for the successful outcome of such transactions and of the authorisations provided for herein, also through attorneys, providing information to the market and complying with the applicable provisions issued by the competent Authorities in force from time to time;*

7. *to grant the Board of Directors pro tempore in office every power, none excluded or excepted, to implement the above resolutions, doing whatever is required, appropriate, instrumental, connected and/or useful for their successful outcome and for that of the authorisations provided for therein*".

The Chairman puts the proposed resolution that has been read out to the vote, inviting those present to cast their votes on the proposed resolution in relation to the proxies and sub-proxies received.

Following the voting declarations made, the Chairman acknowledges the following result:

- votes in favour: no. 12,580,623 shares, equal to 79.33% of the share capital;
- votes against: none;

- abstentions: none.

The Chairman then declares the proposed resolution that has been read out approved unanimously by those voting.

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Thereafter, there being nothing further to resolve and none of the attendees asking to speak further, the Chairman declares the meeting closed at 9:55.

The Chairman	The Secretary
_____	_____
(Daniele Peli)	(Filippo Leone)

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