



**DIRECTORS' REPORT
ON THE FIRST ITEM ON THE AGENDA**

*Ordinary Shareholders' Meeting
April 22nd, 2026*

(Published on March 13th, 2026)

Item 1 on the Agenda

1. Financial Statements at 31 December 2025:

1.1 Approval of the Financial Statements at 31 December 2025. Presentation of the Consolidated Financial Statements at 31 December 2025.

1.2 Allocation of profit for the year and distribution of dividends to shareholders.

Dear Shareholders,

the Annual Report of EQUITA Group S.p.A. ("**EQUITA**" or the "**Company**") relating to the 2025 financial year - containing the Report of the Board of Directors on operations, the Financial Statements of EQUITA and the Consolidated Financial Statements of the EQUITA Group at 31 December 2025, and the certification indicated in Article 154-bis(5) of Italian Legislative Decree No. 58 of 1998 ("**Consolidated Finance Law**") - together with the Report of the Auditing Company and the Report of the Board of Statutory Auditors, are made available to the public at the Company's registered office in Via Filippo Turati 9, Milan (MI), 20121 - Italy, on the Company website www.equita.eu (*Investor Relations – Corporate Governance section – Shareholders' Meeting area*) and on the authorised eMarket Storage mechanism www.emarketstorage.it.

In accordance with the law, the EQUITA Shareholders' Meeting, having examined the Annual Report, the Report of the Auditing Company and the Report of the Board of Statutory Auditors, is asked to approve:

1. with reference to item 1.1 on the Agenda, EQUITA's Financial Statements at 31 December 2025 - accompanied by the Report of the Board of Directors on operations, the Report of the Board of Statutory Auditors and the Report of the Auditing Firm - which closes with a profit of **€11,732,327**;
2. with reference to item 1.2 on the Agenda, the proposal to:
 - allocate to the legal reserve **€6,778**;
 - allocate to the dividend the remaining portion of the financial year profits, equal to **€11,725,549**, using the 2025 financial year net profits;
 - distribute a unit dividend of **€0.40** for each outstanding ordinary share, excluding treasury shares, for an estimated total amount (also taking into account the shares that are likely to be issued after the date of this report) of **€20,683,692.40**, using the aforementioned remaining portion of the 2025 financial year profit of **€11,725,549** and, for the difference, the reserves of previous profits up to an amount of **€206,287.60** and, finally, for the remaining amount and in the following order, the extraordinary reserve and, where necessary, the share premium reserve. It being specified that the per-share dividend amount will remain unchanged even if, on the record date, the number of

EQUITA shares outstanding, excluding treasury shares, differs from that estimated as of the date of this directors' report;

- pay the above-mentioned dividend in **two tranches** respectively of (i) **€0.20** per share, which will be paid in May 2026 for an estimated total amount of **€10,341,846.20**, and (ii) **€0.20** per share, which will be paid in November 2026, for an estimated total amount of **€10,341,846.20**;
- set, for the first tranche of the dividend, the payment date as **20 May 2026**, the ex-dividend date as **18 May 2026**, and the payment record date as **19 May 2026**;
- set, for the second tranche of the dividend, the payment date as **18 November 2026**, the ex-dividend date as **16 November 2026**, and the payment record date as **17 November 2026**;
- grant to the Chairman of the Board of Directors and to the CEO, severally, every power, with the right of sub-delegation, to complete the legislative and regulatory fulfilments consequent to the resolutions adopted.

The EQUITA Group S.p.A.
Board of Directors