NOTICE OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETING

The Shareholders' Meeting of Kruso Kapital S.p.A., a company whose shares are admitted to trading on Euronext Milan, registered in the Register referred to in Article 106 of Legislative Decree No. 385 of 1 September 1993, and subject to supervision by the Bank of Italy (the "Company" or **"Kruso Kapital**"), is convened for **18 December 2026** at **9.30** am, in a single convocation, at the Company's registered office at Via Cappuccio, 14 – 20123 Milan (MI), to discuss and resolve on the following agenda:

AGENDA

Ordinary business

1. **Approval of a new remuneration policy and a binding resolution thereon pursuant to Article *123-ter*, paragraphs *3-bis* and *3-ter*, of Legislative Decree No. 58 of 24 February 1998. Related and consequential resolutions.**
2. **Amendment to the 2024–2026 Three-Year Bonus Scheme of Kruso Kapital S.p.A. pursuant to Article *114-bis* of Legislative Decree No. 58 of 24 February 1998: deferral of the payment deadline for bonuses and introduction of *phantom shares* to replace part of the cash bonuses. Related and consequential resolutions.**
3. **Approval of the new long-term incentive scheme of Kruso Kapital S.p.A., entitled the "2027–2028 Biennial Incentive Scheme", pursuant to Article *114-bis* of Legislative Decree No. 58 of 24 February 1998. Related and consequential resolutions.**

Extraordinary session

1. **Consolidation of the ordinary shares of Kruso Kapital S.p.A. at a ratio of 1 new share with full dividend rights for every 98 ordinary shares in issue; related amendments to the Articles of Association. Resolutions relating thereto and consequent resolutions.**

Information on share capital and voting rights

The Company's share capital amounts to €24.609.593,00 fully paid up and is divided into 2.411.740.114 ordinary shares with no par value (ISIN code: IT0005707341). Each ordinary share entitles the holder to one vote. The Company does not hold any of its own shares.

Eligibility to attend and vote at the General Meeting

Pursuant to Article *83-sexies* of the Consolidated Law on Finance (TUF) and Article 8.7 of the Articles of Association, entitlement to attend the Shareholders' Meeting and to exercise voting rights is certified by a notification to the Company, issued by the intermediary in accordance with its own accounting records, at the request of and in favour of the person entitled to vote, based on the accounting records at the close of business on the seventh trading day preceding the date set for the General Meeting in a single call, namely **9 December 2026** *(record date)*. Credit and debit entries made to accounts after this deadline shall not be taken into account for the purposes of determining eligibility to exercise voting rights at the General Meeting; therefore, those who

become shareholders only after the *record date* shall not be entitled to attend and vote at the General Meeting.

The intermediary's notification must be received by the Company by the end of the third trading day preceding the date of the General Meeting, i.e. by **15 December 2026**. The right to attend and vote shall remain valid if the notification is received by the Company after the deadline specified herein, provided it is received before the start of the General Meeting.

Arrangements for attending the General Meeting

Pursuant to Article 8.8 of the Articles of Association, attendance at the General Meeting and the exercise of voting rights may take place either in person at the Company's registered office or via video-conference using *a* dedicated *link*.

Shareholders (or their proxies) wishing to attend in person are invited to arrive in good time before the scheduled start of the meeting to facilitate the registration process. Registration of participants for the meeting will commence half an hour before the scheduled start time of the General Meeting. For organisational reasons and to facilitate the proceedings of the General Meeting, shareholders wishing to attend the meeting in person are requested to notify the Company of their attendance in advance by email to affari.societari@krusokapital.com.

Any Shareholder (or their proxy) wishing to attend remotely must, in order to receive the *link* to join the General Meeting via video conference, submit a specific request to the Company by email to affari.societari@krusokapital.com, attaching the following documents: (i) a copy of the certificate confirming entitlement to attend the General Meeting issued by their intermediary, certifying, on the basis of the records in the accounts as at the close of business on the record date (9 December 2026); (ii) a copy of the shareholder's identity document or, in the case of a shareholder that is a legal person, (a) a copy of the identity document of the legal representative or of the person authorised to attend the General Meeting, as well as (b) a copy of the documentation certifying legal representation or the conferral of the aforementioned powers upon the attending person; and (iii) in the case of a proxy holder, in addition to the documentation referred to in points (i) and (ii) above, the documentation specified in the following paragraph 'Voting by proxy'.

The documentation required for participation must be received by the Company by 12:00 noon on the day preceding the date of the General Meeting (*i.e.*, by 12:00 noon on 17 December 2026), in order to enable the Company to authorise the relevant participations. Please note that the Company will only provide the *link* for participating in the General Meeting via video-conference once it has verified the right to attend, based on the documentation to be submitted in accordance with the procedures set out above. Otherwise, access to the meeting and participation in the General Meeting will not be permitted.

Voting by proxy

Without prejudice to the procedures for participation, including via telecommunications, persons entitled to vote may be represented at the General Meeting – subject to any incompatibilities and restrictions provided for by current legislation – by means of a written proxy or an electronic document signed in electronic form in accordance with Article 2372 of the Civil Code and Article *135-novies* of the Consolidated Law on Finance (TUF). For this purpose, the proxy form available on the Company's *website* at www.krusokapital.com (section: *Investors /*

Governance / Shareholders' Meeting / 2026) may be used.

The proxy form, accompanied by a copy of the delegating shareholder's valid identity document or, where the delegating shareholder is a legal person, of the current legal representative or another person with appropriate powers, together with the documentation certifying their status and powers, may be sent to the Company by registered post to the registered office at Via Cappuccio, 14 – 20123 Milan (MI), or by sending it to the certified email address krusokapital@legalmail.it , for the attention of the Legal and Corporate Affairs Department.

Any prior notification does not exempt the proxy holder, at the time of registration, from the obligation to certify, on their own responsibility, that the notified proxy corresponds to the original and to confirm the identity of the principal, by producing a copy of the principal's valid identity document or, where the principal is a legal person, of the current legal representative or another person with appropriate powers. The representative must retain the original proxy form and keep a record, for 1 (one) year from the conclusion of the shareholders' meeting, of any voting instructions received.

Participation in and the exercise of voting rights at the General Meeting may also take place through the representative appointed by the Company pursuant to Article *135-undecies* of the TUF, namely Monte Titoli S.p.A., with its registered office at Piazza degli Affari 6, Milan (**the "Appointed Representative**"). A written proxy may be granted to the Designated Representative in accordance with Article *135-undecies* of the TUF, at no cost to the person granting the proxy (with the exception of any postage costs), with voting instructions on all or some of the proposed resolutions concerning the items on the agenda. The authorisation to the Designated Representative referred to in Article *135-undecies* of the TUF must be granted by signing the specific "Authorisation Form for the Designated Representative", which may also be submitted electronically, available on the Company's *website* at www.krusokapital.com (section: *Investors / Governance / Shareholders' Meeting / 2026*), together with the relevant written voting instructions, as well as a copy of a valid identity document of the person granting the proxy or, in the case of a legal entity, of the current legal representative or another person with appropriate powers, and documentation proving their status and relevant powers (e.g. a copy of the Chamber of Commerce registration or similar) to the Designated Representative:

(i) by courier or registered post with acknowledgement of receipt, to the following address: Monte Titoli S.p.A., for the attention of the Register Services Department – Piazza degli Affari No. 6, 20123 Milan (Ref. "KRUSO KAPITAL General Meeting Proxy December 2026"), with a digital copy (PDF) sent in advance by standard email to RD@pec.euronext.com (subject line: "KRUSO KAPITAL General Meeting Proxy December 2026"); or

(ii) electronically, to the certified email address: RD@pec.euronext.com (subject line "KRUSO KAPITAL Shareholders' Meeting Proxy – December 2026") from their own certified email account (or, failing that, from their own email account containing the electronic document signed with a qualified or digital signature);

no later than the end of the second trading day preceding the date set for the General Meeting (i.e. no later than 23:59 on 16 December 2026).

The proxy and the related voting instructions granted to the Designated Representative pursuant to Article *135-*

undecies of the TUF may be revoked by the aforementioned deadline (23:59 on 16 December 2026), using the same procedures as those for granting the proxy.

A proxy granted in this manner shall be valid only in respect of those proposals for which voting instructions have been provided .

It should be noted that shares for which a proxy has been granted, even partially, are counted for the purposes of the quorum of the Shareholders' Meeting. With regard to proposals for which no voting instructions have been provided, the shares are not counted for the purposes of calculating the majority and the share of capital required for the approval of resolutions.

For any clarifications regarding the granting of a proxy (and in particular concerning the completion of the proxy form and voting instructions, and their submission), those entitled to attend the General Meeting may contact Monte Titoli S.p.A. by email at RegisterServices@euronext.com or by telephone on (+39) 02.33635810 on working days, from 9.00 am to 5.00 pm.

Voting by post or electronically

There are no provisions for voting by post or electronically.

Right to ask questions

Pursuant to Article *127-ter* of the Consolidated Law on Finance (TUF), those entitled to vote may submit questions on the items on the agenda by 11 December 2026, that is to say, by the fifth trading day preceding the date of the Shareholders' Meeting, by registered post sent to the Company's registered office at Via Cappuccio, 14 – 20123 Milan (MI), or by sending them to the certified email address krusokapital@legalmail.it .

Questions must be accompanied by a specific statement issued by the intermediary certifying the holder's entitlement to vote. This statement may also be sent after the questions have been submitted, provided it is received no later than the 3rd (third) day following the *record date*, that is to say by 14 December 2026.

Once the Company has verified that the questions relate to items on the agenda of the General Meeting and that the enquirer is entitled to vote, it will respond to the questions received no later than during the meeting itself. A response in paper format, made available at the start of the meeting to each person entitled to vote, shall be deemed to have been provided at the General Meeting. No response shall be required, even at the General Meeting, to questions submitted prior to the meeting, if the information requested has already been made available by the Company in a 'Question and Answer' format on the Company's *website* at www.krusokapital.com (section: *Investors / Governance / General Meeting of Shareholders / 2026*), or if the response has already been published in that same section.

Additions to the agenda and submission of new proposals for resolutions

Shareholders who, individually or jointly, represent at least one fortieth (*i.e.*, 2.5 per cent) of the share capital may request, within 3 (three) days of the publication of this notice (i.e. by 20 November 2026), that the list of items to be discussed be supplemented, specifying the additional items proposed in their request. Such additions are not permitted for matters on which the General Meeting is required by law to resolve, either on the proposal of the

board of directors or on the basis of a draft or report prepared by it, other than those specified in Article *125-ter*, paragraph 1, of the Consolidated Law on Finance (TUF). Notice of such additions shall be given, in the same manner as prescribed for the publication of the notice of meeting, within 8 (eight) days of the publication of this notice.

Shareholders who, individually or collectively, represent at least one fortieth (*i.e.*, 2.5 per cent) of the share capital may submit proposals for resolutions on matters already on the agenda, as may be amended, within 10 (ten) days of the publication of this notice (i.e. by 27 November 2026). Notice of the submission of such proposals shall be given, in the same manner as prescribed for the publication of the notice convening the meeting, at least 15 (fifteen) days before the date set for the General Meeting.

Requests for additions and proposals for resolutions shall be submitted in writing, including by post or electronically, together with certification attesting to ownership of the shareholding in accordance with applicable legislation and a copy of a valid identity document (for natural persons) or documentation attesting to the relevant powers (for legal persons), and in compliance with any other requirements necessary for the identification of the applicants, by registered post to the Company's registered office at Via Cappuccio, 14 – 20123 Milan (MI), or by sending them to the certified email address krusokapital@legalmail.it . Requests for inclusion on the agenda and proposals for resolutions shall be made available to the public in accordance with the procedures set out in Article *125-ter*, paragraph 1, of the Consolidated Law on Finance (TUF), at the same time as the notice of their submission is published.

Shareholders requesting additions to the agenda and those submitting proposals for resolutions shall draw up a report setting out the reasons for the proposals for resolutions on the new items they propose to be discussed, or the reasons for any additional proposals for resolutions submitted on items already on the agenda. The report shall be submitted to the administrative body by the deadline set, respectively, for the request to amend the agenda or for the submission of proposals for resolutions. The administrative body shall make the report available to the public, accompanied by any of its own assessments, at the same time as the notice of the amendment or submission is published.

Documentation

The documentation relating to the General Meeting, including the explanatory reports on the items on the agenda together with the relevant proposals for resolutions, will be made available to the public at the Company's registered office, on *the website* www.krusokapital.com (section: *Investors / Governance / Shareholders' Meeting / 2026*) and via the 1Info storage mechanism (www.1info.it), managed by Computershare S.p.A., in accordance with the procedures and timeframes laid down by current legislation, with the right to inspect and obtain copies thereof.

This notice of meeting is published on the Company's website at www.krusokapital.com (under the section *Investors / Governance / Shareholders' Meeting / 2026*), distributed via 1Info-Sdir, filed with the 1Info storage mechanism (www.1info.it) and published in extract form in the daily newspaper **"Il Giornale"** today.

Milan, 17 November 2026.

The Chairman of the Board of Directors

Gianluca Garbi