



ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING:

APPROVED THE FINANCIAL STATEMENTS AS OF 31 DICEMBER 2023 ALONG WITH THE PROPOSAL CONCERNING THE ALLOCATION OF THE RESULT FOR THE YEAR, THE REMUNERATION POLICY AND REPORT, THE INTEGRATION OF THE EXISTING MONETARY INCENTIVE PLAN, THE PERFORMANCE SHARES 2024/2029 PLAN, THE PURCHASE AND DISPOSAL OF TREASURY SHARES, THE AMENDMENT TO THE BYLAWS REGARDING THE CHANGE OF THE COMPANY'S NAME TO "DEXELANCE", THE GRANTING TO THE BOARD OF DIRECTORS OF THE AUTHORITY TO INCREASE THE SHARE CAPITAL UP TO A LIMIT OF 10% OF THE EXISTING CAPITAL

Milan, 22 April 2024

Italian Design Brands S.p.A. (IDB.MI), diversified industrial group and one of Italy's leading players in high-end design, lighting, and furniture (the "Company" or the "Group"), hereby acknowledges that the ordinary and extraordinary Shareholders' Meeting was held today in a single call.

The Shareholders' Meeting, which was held at the Company's registered office in Milano, Corso Venezia 29, with the shareholders' participation exclusively by proxy to the Designated Representative pursuant to Article 135-*undecies* of Legislative Decree No. 58 of February 24, 1998 ("TUF"), and where a total of No. 19,704,013 ordinary shares, representing approximately 73.1776% of the share capital, were represented, adopted the following resolutions.

ORDINARY PART

Items 1 and 2 on the agenda: Financial Statement as of 31 December 2023 and proposal concerning the allocation of the result for the year

The Shareholders' Meeting approved the management report of the Board of Directors and the financial statements for the year ended 21 December 2023, which shows a profit for the year of EUR 3.032.400.

The Shareholders' Meeting also resolved to allocate the net profit for the year 2023 to the legal reserve in the amount of EUR 246,864 and to retained earnings in the amount of EUR 2,785,536. No dividend will be distributed.

Items 3 and 4 on the agenda: Remuneration policy and report on remuneration policy and compensation paid

The Shareholders' Meeting approved the first section of the Report on remuneration policy and compensation paid, concerning the remuneration policy for directors, key management personnel as well as members of the Company's supervisory board for the year ending 31 December 2024, as well as the procedures used for its adoption and implementation.

The Shareholders' Meeting approved the second section of the Report on remuneration policy and compensation paid, concerning compensation paid to directors, key management personnel as well as members of the Company's supervisory board during the reporting year.



Items 5 and 6 on the agenda: supplement to the medium-long term monetary incentive plan approved on 9 May 2023 and establishment of the incentive plan *Performance Shares 2024/2029 Plan*

The Shareholders' Meeting approved the possibility for the Chairman of the Board of Directors and CEO, as well as the other executive director, to be granted the *Performance Shares 2024/2029 Plan* on the condition that they agree to make certain commitments to the Company with respect to the existing monetary incentive plan linked to the appreciation of the Company's share price. In particular:

- for the Chairman of the Board of Directors and CEO, a commitment to reinvest 50% (fifty percent) of the equivalent value of the net incentive, if any, received under the Monetary Plan to purchase shares of the Company and a commitment not to dispose of 70% (seventy percent) of the shares purchased in the 36 (thirty-six) months following the purchase and not to dispose of 35 percent (thirty-five percent) of the shares purchased in the 48 (forty-eight) months following the purchase, with the clarification that the purchase of shares by the Chairman of the Board of Directors and CEO may be made by the Company or in the market within six months from the date of collection of the net incentive, if any, accrued under the existing monetary incentive plan;
- for the other executive director, in view of the fact that he already holds shares in the Company, the assumption of lock-up commitments equivalent to those indicated under (a) above with reference to a number of shares already held corresponding to 50% (fifty percent) of the equivalent value of the net incentive, if any, received under the existing monetary incentive plan.

The Shareholders' Meeting also approved the instrument-based plan called "*Performance Shares Italian Design Brands 2024/2029 Plan*", reserved for the Chairman of the Board of Directors and CEO Andrea Sasso, executive director Giorgio Gobbi and the Company's employees identified in the plan and as described in the Information Document made available to the public in accordance with Article 84-bis of the Issuers' Regulations.

Item 7 of the agenda: purchase and dispose of treasury shares

The Shareholders' Meeting resolved to revoke, for the unexecuted part, the previous resolution taken on 16 November 2023, authorizing the purchase and disposal of treasury shares and to authorize the purchase, on one or more occasions, until the expiration of the 18th (eighteenth) month from the date of the resolution, of a maximum number, including on a revolving basis (meaning the maximum amount of treasury shares held in the portfolio from time to time), of no. 2 million shares of the Company, also taking into account the shares that may be held from time to time by the Company's subsidiaries and in any case in compliance with legal limits, as well as to dispose of the treasury shares already purchased or to be purchased in the future pursuant to such resolution.

Purchase transactions may be carried out on regulated markets, guaranteeing equal treatment among shareholders, in accordance with operating procedures identified from time to time by the Board of Directors from among those established in the regulations for the organization and management of markets that do not allow the direct matching of trading proposals for purchase with predetermined trading proposals for sale, in accordance with the provisions of Article 132 of Legislative Decree 58/1998 and Article 144-bis, paragraph 1, letter b), of Consob Regulation 11971/1999. Purchase transactions may also be carried out by tender or exchange offer procedures in accordance with Article 144-bis, paragraph 1, letter a), of Consob Regulation 11971/1999, subject to a resolution by the Board of Directors in accordance with the regulations in force. The purchase of treasury shares may be carried out by means other than those indicated above where permitted by the legal or regulatory provisions applicable from time to time at the time of the transaction (by way of



example but not limited to through the reverse accelerated bookbuild procedure or other similar accelerated mechanisms).

Disposal transactions may be carried out even before having exhausted the purchases and may take place on the market or as consideration in the event of exchange, swap, exchange, contribution, assignment or other act of disposal of treasury shares carried out in the context of acquisitions of shareholdings or implementation of industrial projects or other extraordinary finance transactions involving the assignment or disposal of treasury shares or serving share-based incentive plans. The Company may also use the shares for market liquidity supportive transactions in order to facilitate trading in the securities themselves at times of low liquidity in the market and to facilitate smooth trading. Disposal transactions are proposed may be carried out by whatever means is deemed necessary or appropriate by the Board of Directors for the pursuit of the purpose for which the transaction is being carried out (by way of example but not limited to through the accelerated bookbuild procedure or other similar accelerated mechanisms), in compliance with the legal or regulatory provisions applicable from time to time at the time of the transaction.

The unit price for the purchase and disposal of treasury shares shall be determined on a case-by-case basis for each trading day:

- the purchase price of each share shall be not less than the official stock market price of the stock on the day prior to the day on which the purchase transaction is to be carried out, decreased by 20%, and not more than the official stock market price on the day prior to the day on which the purchase transaction is to be carried out, increased by 10%, subject to the application of the conditions and terms set forth in Article 5 of Regulation (EU) No. 596/2014 and Article 3 of Delegated Regulation (EU) 1052/2016;
- the disposal price of each share shall be not less than the official stock exchange price of the share on the day preceding the day on which the sale transaction will be carried out, decreased by 20%, without prejudice to the application of the conditions and terms set forth in Article 5 of Regulation (EU) No. 596/2014 and Article 3 of Delegated Regulation (EU) 1052/2016.

The Shareholders' Meeting resolved that the limit of consideration in case of purchase will not apply if extraordinary circumstances occur in the market, while, in case of disposal, will not apply in the case of acts of disposal other than sale and especially in the case of exchange, swap, exchange, contribution, assignment or other act of disposal of treasury shares carried out in the context of acquisitions of shareholdings or implementation of industrial projects or other extraordinary finance transactions involving the assignment or disposal of treasury shares (such as, by way of example, mergers, demergers, issuance of convertible bonds or warrants, etc.), or in cases where shares are granted to directors or employees (e.g., to serve share-based incentive plans); in such cases, different criteria may be used, in line with the purposes pursued and taking into account Regulation (EU) No. 596/2014, the relevant EU and national implementing legislation, pro tempore market practice allowed by Consob, the indications of Borsa Italiana S.p.A and Consob recommendations.

The resolution was also adopted with the favourable vote of the majority of the shares held by shareholders other than the shareholder, or by shareholders, who hold, even jointly, a majority shareholding, even a relative one, provided that it exceeds 10% of the share capital (so-called whitewash). Therefore, it is hereby notified that, pursuant to the provisions of Article 44-bis, paragraph 2, of the Issuers' Regulations, the treasury shares purchased by the Company in execution of the aforesaid authorisation resolution will not be excluded from the share capital if, as a result of the purchases of treasury shares, a shareholder exceeds the relevant thresholds pursuant to Article 106 of Legislative Decree No. 58/1998.

As of 22 April 2024, the Company held 79,171 treasury shares in its portfolio.



EXTRAORDINARY PART

Item 8 on the agenda: amendment of articles 1.1. Lett. (T) and 2.1 of the articles of association

The Shareholders' Meeting resolved to amend Articles 1.1 letter (t) and 2.1 of the articles of association, which will therefore take on the wording resulting from the text opposite contained in the Board of Directors' explanatory report, vesting the Board of Directors with the broadest powers to implement and execute the above resolution.

Such resolution approves the proposal to change the Company's name in "Dxelance S.p.A.", which stems from the opportunity to create a new group identity to support and evolve towards a renewed and higher positioning.

Item 9 on the agenda: granting to the Board of Directors the authority to increase the share capital up to the limit of 10% (ten percent) of the pre-existing share capital

The Shareholders' Meeting resolved to grant the Board of Directors the authority to increase the share capital for cash, in one or more tranches, also in divisible form, within the limit of 10% (ten percent) of the pre-existing capital, i.e., for a maximum amount of EUR 2,692,629.80 (two million six hundred and ninety-two thousand six hundred and twenty-nine/80), in addition to any share premium, to be carried out within 5 (five) years from the date of the resolution, through the issue ordinary shares with no indication of par value, having the same characteristics as those in circulation and regular dividend rights, with the exclusion or limitation of option rights, pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code; all with the power to define terms and conditions of the increase, in compliance with all legal and regulatory provisions.

The Shareholders' Meeting also resolved to amend article 6 of the articles of association by adding paragraph 6.7, as outlined in the Board of Directors' explanatory report.

For further details regarding the items on the agenda please refer to the documents made available to the public on the Company's website (www.italiandesignbrands.com) at the section "Investors/Governance/Shareholders'-Meeting".

A summary report of the voting and the minutes of the session will be made available to the public on the terms and in the manner prescribed by law.

The Manager in charge of preparing the Company's financial reports, Alberto Bortolin, hereby declares, pursuant to paragraph 2 of Article 154-*bis* of Legislative Decree no. 58/1998 (Consolidated Finance Act) that the accounting information contained in this press release, as well as in the schedules in Attachments 1 and 2, corresponds to the documented results, books and accounting records.

This press release is also available on the Company's website and conveyed via the 1Info SDIR.



ITALIAN DESIGN BRANDS S.P.A. (DEXELANCE)

Dexelance is one of the most important Italian groups operating in high-end design. The Group consists of numerous companies with complementary activities that express precise identities and specific excellence in the segments where they operate, united under a coherent strategic project to create an integrated industrial group in the offer of design, lighting and high-end furniture: Gervasoni creates furnishing solutions through its namesake and the Very Wood brands; Meridiani specializes in the creation of refined contemporary furniture; Davide Groppi creates and produces original and highly recognizable lighting projects; Saba Italia creates and produces furniture with innovative, high-end design; Flexalighting designs and produces lighting systems for interiors and exteriors; Axolight specializes in the design and production of made-in-Italy designer lamps; Gamma Arredamenti is one of Italy's leaders in upholstered furniture of the highest quality leathers; Cubo Design produces top and premium kitchens and systems under the Binova and Miton Cucine brands; Turri is a historic brand of very high-end furniture with a prominent position in luxury furniture and hospitality projects; Cenacchi International and Modar are two established leaders in custom furniture for the luxury and fashion industries.

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