

PRESS RELEASE

**ANTARES VISION S.P.A.: EXTRAORDINARY AND ORDINARY
SHAREHOLDERS' MEETING**

- **Company financial statements as at 31 December 2023 approved**
- **Allocation of the result for the year approved**
- **Members of the Board of Directors for 2024-2025-2026 appointed**
- **Members of the Board of Statutory Auditors for 2024-2025-2026 appointed**
- **Annual report on remuneration and compensation paid as at 31 December 2023 approved**
- **New share-based incentive plan approved**
- **New authorisation to purchase and dispose of own shares approved**
- **Changes to the Company By-Laws to assimilate the provisions contained in the "Legge Capitali" (Law on capital investments) approved**

On conclusion of the Shareholders' Meeting, the new Board of Directors took office

- **Gianluca Mazzantini appointed Chief Executive Officer**
- **Mandates awarded to Emidio Zorzella and Massimo Bonardi**
- **Giovanni Crostarosa Guicciardi appointed Deputy-Chairman**
- **Requirements of Directors and Statutory Auditors appointed by the Shareholders' Meeting verified**
- **Members of the Internal committees of the Board of Directors appointed**
- **Lead Independent Director appointed**
- **Financial Reporting Manager appointed**

Travagliato (Brescia), 10 July 2024 - The Ordinary Shareholders' Meeting Of Antares Vision S.p.A. (EXM, AV:IM) ("**Antares Vision**" or the "**Company**") met today, in extraordinary and ordinary session, chaired by Emidio Zorzella, with representation of 67.18% of the ordinary share capital and representing 72.62% of the total amount of voting rights, exclusively through proxies conferred to Computershare S.p.A., designated representative pursuant to art. 135-*undecies* of Italian Legislative Decree 58/1998 (Consolidated Finance Law - CFL), in accordance with the provisions of art. 106 of Italian Decree Law, no. 18/2020, converted, with amendments into Italian no. 27/2020 and as recently extended by Italian Law no. 21/2024.

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Approval of Company financial statements as at 31 December 2023 and allocation of the result for the year

The Ordinary Shareholders' Meeting discussed and approved the Company Financial statements as at 31 December 2023, together with the Report on Operations drawn up by the Board of Directors, relating to the same financial statements, which report a loss of Euro 43,544,450.00. The Ordinary Shareholders' Meeting also resolved to acknowledge the Company's consolidated financial statements for the year ending 31 December 2023, which report a loss of Euro 99,883,918.00 relating to the Group, and the non-financial disclosure set forth in Italian Legislative Decree no. 254/2016.

In particular, note that: in 2023, the Group recorded Net Consolidated Revenues of €213.9 million, up +6.6%, and +6.4% at organic level against the same period of 2022. The Company acquired (Smart Point) contributed 0.1% to growth, while foreign exchange had a negative impact of 2.3%. Adjusted Gross Operating Profit (EBITDA Adj.) therefore posted €13.3 million against €17.9 million recorded in the comparative period (-25.6%), and represented 6.2% of turnover (8.9% as at 31 December 2022). This result was affected by the increase in labour costs of 13.6%, accounting for €104.9 million in 2023 against €92.3 million in 2022. Adjusted Operating Profit/Loss (EBIT Adj.) posted a loss of €2.8 million against a profit of €5.5 million recorded in the comparative period. This result was affected by higher amortisation linked to the capitalisation of development costs and rights of use for the various company offices, as well as higher prudential provisions for credit risk and product warranty fund. The financial component (a negative €5.2 million) was influenced by interest and financial charges on loans of €5.4 million, a negative balance of exchange rate gains and losses of €1.4 million, offset by the recognition of income of €1.7 million resulting from the fair value measurement of warrants. All of the above, associated with extraordinary items (€17.1 million) and the effect of the PPA (€8.2 million) and the write-down due to impairment testing on Goodwill (€67.1 million including the effect of exchange rates), led to a loss of €99.6 million after tax and the minority share of the loss. Therefore, to provide a clearer view of net profit, it was adjusted by removing: the effect of the PPA and the write-down of Goodwill, the exchange rate differences, the extraordinary items and the effect of the warrants, leading to a Net Adjusted Loss of €8.1 million, against a profit of €1.2 million recorded in 2022.

The Ordinary Shareholders' Meeting resolved to allocate the result for the year, resulting from the Company's financial statements for the year ending 31 December 2023, and corresponding to a loss of €43,544,450.00, entirely to the reduction of the extraordinary reserve.

Appointment of the Board of Directors

Adopting the list voting mechanism, the Ordinary Shareholders' Meeting appointed the new Board of Directors of Antares Vision, establishing the number of members as eleven, and the term in office as three financial years (and therefore until the date of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 December 2026).

The Board of Directors appointed by today's Shareholders' Meeting is therefore comprised by the following members:

- Emidio Zorzella, Giovanni Crostarosa Guicciardi, Gianluca Mazzantini, Massimo Bonardi, Fabio Forestelli, Vittoria Giustiniani, Antonella Odero Ambriola, Alessandra Bianchi, Antonella

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Angela Beretta and Mariagrazia Ardissonne, taken from the majority list ("List no. 1"), submitted by the shareholder Regolo S.p.A., which holds 35,080,227 Company shares, corresponding to 49.58% of the relative share capital – which obtained votes in favour for 84.92% of the voting rights represented as a whole at the Shareholders' Meeting;

- Paolo Silvio Tanghetti, taken from the minority list ("List no. 2"), submitted by Arca Fondi Sgr S.p.A. fund manager for: Fondo Arca Economia Reale Equity Italia, Fondo Arca Economia Reale Bilanciato Italia 30; AXA Investment Managers Paris fund manager for AXA WF Italy Equity; Fideuram Asset Management Ireland fund manager for Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.P.A. fund manager for: Piano Azioni Italia, Fideuram Italia, Piano Bilanciato Italia 30, Piano Bilanciato Italia 50; Interfund Sicav - Interfund Equity Italy; Kairos Partners Sgr S.p.A. as Management Company of Kairos International Sicav – Comparti Italia, Patriot, Made in Italy e Opportunities Long/Short, as well as Alternative Investment Fund Manager of Kairos Alternative Investments S.A. Sicav - Renaissance Eltif; Mediolanum Gestione Fondi Sgr S.P.A. fund manager for: Mediolanum Flessibile Futuro Italia and Mediolanum Flessibile Sviluppo Italia, together with Amber Capital Italia SGR S.p.A., as manager of the Alpha Ucits Sicav/Amber Equity Fund (the "**Institutional Investors**"), which together hold 5,188,888 Company shares, corresponding to 7.50695% of the relative share capital – which obtained votes in favour for 15.08% of the voting rights represented as a whole at the Shareholders' Meeting.

The Board of Directors thus established complies with the provisions relating to gender balance in the corporate bodies of listed companies (art. 147-er, of the CFL).

On the basis of the documentation produced by the Company's interested parties, Board Members Giovanni Crostarosa Guicciardi, Antonella Odero Ambriola, Alessandra Bianchi, Antonella Angela Beretta, Mariagrazia Ardissonne and Paolo Silvio Tanghetti stated that they meet the requirements for independence envisaged by art. 148, paragraph 3, of the CFL and by art. 2, Recommendation 7, of the Corporate Governance Code, while Board Member Vittoria Giustiniani stated that she meets the requirements for independence envisaged by art. 148, paragraph 3, of the CFL.

Implementing the provisions of art. IA.2.6.7, paragraph 3, of the Stock Market Regulation Instructions, as far as the Company is aware, the Directors hold the following shares in Antares Vision as at the date of appointment: Emidio Zorzella direct holder of no. 4,950 shares of Antares Vision, Gianluca Mazzantini direct holder of no. 1,382,422 shares of Antares Vision, Massimo Bonardi direct holder of no. 1,900 shares of Antares Vision. As far as the Company is aware, none of the remaining members of the Board of Directors holds Company shares at the time of their appointment.

The Ordinary Shareholders' Meeting also confirmed Emidio Zorzella as Chairman of the Board of Directors.

The Ordinary Shareholders' Meeting also resolved to establish the annual fixed remuneration of each director as Euro 32,500.00, on a pro rata temporis basis, for the post of director alone, without prejudice to the fact that the fees to be paid to directors assigned with specific tasks pursuant to art. 2389, paragraph 3 of the Italian civil code and the additional fees for attendance of Board committees will be established by the Board of Directors, on the proposal of the Remuneration and

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Appointments Committee, after consultation with the Board of Statutory Auditors, all of which in compliance with the remuneration policies adopted by the Company at the time.

The curriculum vitae of the members of the Board of Directors and further supporting documentation required by the law in force are available on the Company's website www.antaresvisiongroup.com ("*Investor Relations*" – "*Shareholders' Meetings*" – "*2024*") and on the authorised storage mechanism called 1INFO, which can be consulted at www.1info.it.

Appointment of the Board of Statutory Auditors

Adopting the list voting mechanism, the Ordinary Shareholders' Meeting appointed the new Board of Statutory Auditors of Antares Vision, which will remain in office for financial years 2024-2026, and more specifically until the date of the Shareholders' Meeting called to approve the financial statements for the financial year ending 31 December 2026.

The Board of Statutory Auditors appointed by today's Shareholders' Meeting is therefore comprised by the following members:

- Anna Maria Pontiggia (Standing Auditor), Giovanni Rossi (Standing Auditor) and Gianluca Cinti (Alternate Auditor), taken from the majority list ("List no. 1"), submitted by the shareholder Regolo S.p.A., which holds 35,080,277 Company shares, corresponding to 49.58% of the share capital - which obtained votes in favour for 84.92% of the voting rights represented as a whole at the Shareholders' Meeting;
- Andrea Bonelli (Chairman of the Board of Statutory Auditors), Sara Fornasiero (Alternate Auditor), taken from the minority list ("List no. 2"), submitted by the Institutional Investors (as defined above), which together hold 5,188,888 Company shares, corresponding to 7.50695% of the share capital - which obtained votes in favour for 15.08% of the voting rights represented as a whole at the Shareholders' Meeting.

The Board of Statutory Auditors thus established complies with the provisions relating to gender balance in the corporate bodies of listed companies (art. 148, paragraph 1-bis, of the CFL).

Implementing the provisions of art. IA.2.6.7, paragraph 3, of the Stock Market Regulation Instructions, as far as the Company is aware the members (standing and alternate) of the Board of Statutory Auditors do not hold any Company shares.

The Shareholders' Meeting also resolved to establish the remuneration of the Board of Statutory Auditors as a maximum total amount of Euro 81,200.00, to be divided into Euro 31,200.00 for the Chairperson and Euro 25,000.00 for each of the two standing auditors.

The curriculum vitae of the members of the Board of Statutory Auditors and further supporting documentation required by the law in force are available on the Company's website www.antaresvisiongroup.com ("*Investor Relations*" – "*Shareholders' Meetings*" – "*2024*") and on the authorised storage mechanism 1INFO, which can be consulted at www.1info.it.

Report on remuneration and compensation paid

The Ordinary Shareholders' Meeting of Antares Vision also examined the Report on remuneration and compensation paid, approving the remuneration policy relating to FY 2024 illustrated in the first

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section of the same Report, and also approving the second section of the same regarding the compensation paid in FY 2023 or relating to the same, pursuant to article 123-ter of the CFL.

Share-based incentive plan

The Ordinary Shareholders' Meeting also approved the adoption of a share-based incentive plan (the "**Plan**") for the executive directors with strategic responsibilities, as well as employees classified as manager or executive, of the Company or of subsidiary companies, due to the importance of their positions, as illustrated in more detail in the relative disclosure document drawn up pursuant to art. 114-bis of the CFL and art. 84-bis of Consob Regulation no. 11971/1999 ("**Issuers' Regulation**"), available on the Company's website www.antaresvisiongroup.com ("**Investor Relations**" – "Shareholders' Meetings" – "2024" section) and on the authorised storage mechanism called 1INFO, which can be consulted at www.1info.it, to which the reader should refer for more information in this regard.

The Plan is considered of particular relevance pursuant to articles 114-bis, para. 3 of the CFL and 84-bis, para. 2 of the Issuers' Regulation.

Revocation and new authorisation to purchase and dispose of own shares

The Ordinary Shareholders' Meeting also renewed - after revoking the authorisation resolved by the Ordinary Shareholders' Meeting on 28 April 2023 - the authorisation to purchase and dispose of own shares. More specifically, the Shareholders' Meeting approved the proposal to award the corporate body, pursuant to articles 2357 and 2357-ter of the Italian civil code, authorisation to purchase and dispose of own shares for a period of 18 months from the date of the resolutions.

Lastly, the Shareholders' Meeting expressly clarified that, in application of the so-called *whitewash* set forth in art. 44-bis, paragraph 2, Issuers' Regulation, the own shares purchased by the Company in execution of the authorising resolution will not be excluded from the ordinary share capital (and will therefore be included in the same), if, due to the purchase of own shares, the thresholds set forth in art. 106 of the CFL are exceeded by a shareholder.

For further information regarding the authorisation to purchase and dispose of own shares, please refer to the explanatory report prepared pursuant to art. 125-ter of the CFL and to art. 73-bis of the Issuers' Regulation, made available to the public at the Company's head office, on the Company's website at www.antaresvisiongroup.com, as well as the authorised storage mechanism "1info" available at <https://www.1info.it/PORTALE1INFO>, within the terms envisaged by legislation in force.

Note that on today's date the Company directly holds 33,916 own shares.

Approval of the changes to the By-Laws to assimilate the provisions contained in the "Legge Capitali" (Law on capital investments)

The Extraordinary Shareholders' Meeting approved the proposed changes to articles 10 and 11 of the Company's By-laws regarding the procedures for attendance and representation at shareholders' meetings, with a view to reflecting several provisions contained in Italian law no. 21 of 5 March 2024 ("**Legge Capitali**"), which came into force on 27 March 2024, in the By-Laws.

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At the end of the Shareholders' Meeting, the new Board of Directors met for the first time, chaired by Emidio Zorzella, to pass certain resolutions on governance, also pursuant to the applicable law and the Corporate Governance Code.

Appointment of the Deputy-Chairman and the Chief Executive Officer. Award of mandates and powers

The Board appointed Gianluca Mazzantini as the Company's Chief Executive Officer, also identifying him as Chief Executive Officer for the purposes of the Corporate Governance Code. As the Company's Chief Executive Officer, Gianluca Mazzantini was also identified as the Director in charge of the internal control and risk management system, in accordance with the recommendations of art. 6 of the Corporate Governance Code.

In full continuity with the previous mandate, the Board also awarded powers of representation and internal mandate for high-level strategy to the Chairman Emidio Zorzella, as well as mandates for Research & Development to Massimo Bonardi, who continues to be part of the Group as Chief Technology Officer.

With a view to further strengthening the Company's corporate governance structure, the Board of Directors appointed Giovanni Crostarosa Guicciardi as Deputy-Chairman, awarding him certain powers - to be exercised in coordination with the Chairman - with a view to guaranteeing the correct functioning of the system of corporate governance of Antares Vision.

Assessment of the independence of independent directors and of statutory auditors

On the basis of the statements made by the interested parties and the information available to the Company, following the appropriate assessments, the Board of Directors assessed the fulfilment of the requirements for independence envisaged by art. 148, paragraph 3, of the CFL and by art. 2, Recommendation 7, of the Corporate Governance Code by Board Members Giovanni Crostarosa Guicciardi, Antonella Odero Ambriola, Alessandra Bianchi, Antonella Angela Beretta, Mariagrazia Ardissonne and Paolo Silvio Tanghetti, as well as the fulfilment of the requirements for independence envisaged by art. 148, para. 3, of the CFL by Board Member Vittoria Giustiniani.

In this regard, at today's meeting, for the purpose of said assessment, the Board of Directors also defined the quantitative and qualitative criteria, according to Recommendation 7 of the Corporate Governance Code, to assess the significance of relationships that may compromise the independence of Board members.

During today's board meeting, the new Board of Statutory Auditors verified the correct application of the criteria and of the ascertainment procedures adopted by the Board to assess the independence of its members.

The Board of Directors retained that all members of the Board of Statutory Auditors fulfilled the independence requirements envisaged by law and by the Corporate Governance Code.

Appointment of board committees

The Board of Directors appointed the following board committees:

Control, Risks and Sustainability Committee:

Antonella Angela Beretta (President);

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Antonella Odero Ambriola;

Alessandra Bianchi;

Vittoria Giustiniani;

Giovanni Crostarosa Guicciardi.

The Control, Risks and Sustainability Committee is also entrusted with the duties and functions of the Related Party Transactions Committee in the composition represented by the Directors:

Antonella Angela Beretta (President);

Antonella Odero Ambriola;

Alessandra Bianchi.

Appointments and Remuneration Committee:

Antonella Odero Ambriola (President);

Alessandra Bianchi;

Vittoria Giustiniani.

Appointment of lead independent director

The Board of Directors awarded the position of Lead Independent Director to independent director Giovanni Crostarosa Guicciardi pursuant to the Corporate Governance Code.

Appointment of the Financial Reporting Manager

The Board of Directors also appointed Chief Financial Officer Stefano De Rosa as Financial Reporting Manager pursuant to art. 154-bis of the CFL.

His appointment was made following the approval of the Board of Statutory Auditors, and with the fulfilment of the requirements of honourability and professionalism envisaged by the By-Laws of Antares Vision.

Registration of documentation

The minutes of the Shareholders' Meeting, a brief summary of voting and the amended by-laws will be made available to the public in accordance with legal procedure and terms.

The financial reporting manager, Stefano De Rosa, hereby states, pursuant to paragraph 2, article 154-bis of the Consolidated Finance Law, that the accounting disclosures contained in this press release match the information reported in the documents, books and accounting records.

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ANTARES VISION GROUP

Antares Vision Group is an Italian multinational, listed on Euronext, in the Star segment and included in the Euronext Tech Leaders index - dedicated to leading tech companies with high growth potential. It is an outstanding partner in digitalization, innovation and an enabler for the digital transition of enterprises and institutions, to guarantee the safety of products and people, business competitiveness and environmental protection. Through Diamind, the integrated ecosystem of solutions, it guarantees product quality (with inspection systems and machines) and end-to-end traceability throughout the supply chain (from raw materials to production, from distribution to the consumer and vice versa), with integrated data management, boosted by artificial intelligence and able to be integrated with blockchains. AV Group operates in the Life Science sector (pharmaceutical products, biomedical devices and hospitals), and in the FMCG (Fast-Moving Consumer Goods) industry. It is the world leader in Track&Trace systems for pharmaceutical products, which it provides to the major global manufacturers (over 50% of the top 20 multinationals) and numerous government authorities. AV Group recorded a turnover of Euro 223 million in 2022 (+25% YoY), operates in 60 countries, employs over 1,100 people and boasts a network of over 40 international partners. For further information www.antaresvisiongroup.com.

Further information

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