



# ANTARES VISION GROUP

## ANTARES VISION S.P.A.

Registered office Via del Ferro No. 16, Travagliato (Brescia)  
Share capital Euro 169,456.78 subscribed and paid up  
Brescia Companies Register, Tax Code and VAT Number 02890871201

**Explanatory report of the Board of Directors, compiled pursuant to Article 125-ter of Legislative Decree 58/98 as amended (TUF), on draft resolutions included in items on the agenda of the ordinary shareholders' meeting to be held in single convocation on 28 April 2023 at 10 am (the Shareholders' Meeting)**

This report is sent to Consob - Italian National Stock Exchange Supervisory Commission and to Borsa Italiana S.p.A. and is also made available to the public at the registered office and on the website of Antares Vision S.p.A. (**Antares Vision** or the **Company**) as required by law.

### Dear Shareholders,

You have been called to the Shareholders' Meeting in ordinary session to discuss and adopt resolutions pertaining thereto and resulting from the following agenda:

- 1) *Approval of the financial statements as at 31 December 2022 of the merged company Convel S.r.l.;*
- 2) *Approval of the financial statements of Antares Vision S.p.A. as at 31 December 2022 accompanied by the reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors, and a declaration containing information of a non-financial nature pursuant to Legislative Decree no. 254 of 30 December 2016. Presentation to the Shareholders' Meeting of the consolidated financial statements of Antares Vision S.p.A. as at 31 December 2022;*
- 3) *Resolutions on the result for the year ended 31 December 2022;*
- 4) *Proposal for the appointment of the director appointed by co-optation pursuant to Article 2389 of the Italian Civil Code; resolutions pertaining thereto and resulting therefrom;*
- 5) *Approval of the remuneration policy pursuant to Article 123-ter, paragraph 3-bis, of Legislative Decree No. 58 of 24 February 1998;*
- 6) *Resolutions on the second section of the report pursuant to Article 123-ter, paragraph 6, of Legislative Decree No. 58 of 24 February 1998;*
- 7) *Authorisation to purchase and dispose of treasury shares, subject to revocation of the authorisation granted by the ordinary Shareholders' Meeting on 22 April 2022, to the extent not used.*

**Explanatory report of the Board of Directors on item 2 on the agenda of the Shareholders' Meeting in ordinary session to be held in single convocation on 28 April 2023, compiled pursuant to Article 125-ter of the Italian Consolidated Law on Finance (TUF)**

*Approval of the financial statements of Antares Vision S.p.A. as at 31 December 2022 accompanied by the reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditors, and a declaration containing information of a non-financial nature pursuant to Legislative Decree no. 254 of 30 December 2016. Presentation to the Shareholders' Meeting of the consolidated financial statements of Antares Vision S.p.A. as at 31 December 2022.*

**Dear Shareholders,**

With reference to the second item on the agenda of the Shareholders' Meeting, the Board of Directors intends to submit for your approval, in accordance with law, the draft financial statements for the year ended 31 December 2022 (consisting of the Statement of Financial and Asset Position, Income Statement, Statement of Comprehensive Income, Statement of Changes in Shareholders' Equity, Statement of Cash Flows and Notes to the Financial Statements), accompanied by the relevant Report on Operations, and to present the consolidated financial statements of the Antares Vision Group for the said financial year. It should be recalled that the declaration of non-financial nature, pursuant to Legislative Decree No. 254 of 30 December 2016, containing information on environmental and social issues, personnel, respect for human rights and efforts to combat corruption, is submitted to the Shareholders' Meeting solely for information purposes, as it was not submitted for the approval of the meeting, as its approval falls within the competence of the Board of Directors. These documents will be made available to the public, within the prescribed periods and in accordance with applicable legal and regulatory provisions, at the Company's registered office, on the Company's website at [www.antaresvision.com](http://www.antaresvision.com), on the Borsa Italiana S.p.A. website and on the NIS/Storage authorised storage mechanism available at [www.1info.it](http://www.1info.it), together with the report of the Board of Statutory Auditors, the report of the independent auditors on the draft financial statements as at 31 December 2022, as well as the consolidated financial statements as at 31 December 2022.

The Company's financial statements as at 31 December 2022 closed with a loss of Euro 3,795,732 and the consolidated financial statements as at 31 December 2022 closed with a net profit of Euro 18,129,672, of which Euro 18,201,370 attributable to the Group.

The Annual Financial Report has been drawn up, in accordance with the Transparency Directive, in the European Single Electronic Format (ESEF) in line with the principles set out in EU Delegated Regulation 2019/815. However, the report will also be published in PDF format for ease of reading, it being understood that only the ESEF-format version will have legal value.

We therefore submit the following proposed resolution for your attention:

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

- *having regard to the Report on Operations and the Explanatory Report of the Board of Directors;*
- *having acknowledged the reports of the Board of Statutory Auditors and the independent auditors;*
- *having examined the Company's financial statements as at 31 December 2022 and the consolidated financial statements of the Company as at 31 December 2022;*
- *having noted the non-financial disclosure pursuant to Legislative Decree No. 254 of 30 December 2016;*

*having regard to the proposals of the Board of Directors*

**RESOLVES**

*to approve the Company's financial statements as at 31 December 2022, as proposed and explained by the Board of Directors, together with the Report on Operations produced by the Board of Directors relating to the same financial statements, which show a loss of Euro 3,795,732 and to take note of the consolidated financial statements of the Company as at 31 December 2022, showing a net profit of Euro 18,129,672, of which Euro 18,201,370 attributable to the Group, and the non-financial disclosure pursuant to Legislative Decree No. 254 of 30 December 2016".*

Travagliato, 29 March 2023

The Chairman of the Board of Directors

Emidio Zorzella

**Explanatory report by the Board of Directors on item 3 on the agenda of the ordinary Shareholders' Meeting, convened for 28 April 2023 in a single convocation, compiled pursuant to Article 125-ter of the Italian Consolidated Law on Finance (TUF)**

*Resolutions on the result for the year ended 31 December 2022.*

**Dear Shareholders,**

With reference to the third item on the agenda of the Shareholders' Meeting, the Board of Directors proposes to allocate the operating result of Antares Vision, as indicated in the Company's financial statements for the year ended 31 December 2022, amounting to a loss of Euro 3,795,732 entirely as a deduction from the extraordinary reserve.

We therefore submit the following proposed resolution for approval:

*"The Ordinary Shareholders' Meeting of Antares Vision S.p.A., having examined the explanatory report of the Board of Directors,*

**RESOLVES**

*to allocate the operating result of Antares Vision, as indicated in the Company's financial statements for the year ended 31 December 2022, amounting to a loss of Euro 3,795,732 entirely as a deduction from the extraordinary reserve".*

Travagliato, 29 March 2023

The Chairman of the Board of Directors

Emidio Zorzella