



VERBALE DI RIUNIONE DEL
CONSIGLIO DI AMMINISTRAZIONE
DEL 30 APRILE 2025

Il giorno 30 aprile 2025 alle ore 12:00, presso la sede della società in Pero (MI) Via Vincenzo Monti, 38, a seguito di convocazione inviata via e-mail e regolarmente ricevuta, si è riunito il Consiglio di Amministrazione della società per discutere e deliberare sul seguente

Ordine del Giorno

- 1) Attribuzione di poteri all'Amministratore di Vimercati East Europe Srl Ing. Constantin Huma per la sottoscrizione di nuovi finanziamenti bancari con Banca BRD-SG;

deliberazioni inerenti e conseguenti.

E' presente il Consigliere Delegato Mauro Pizi e il Presidente del Consiglio di Amministrazione Brijesh Aggarwal, mentre sono intervenuti per collegamento in "audioconferenza" ex art. 27 dello Statuto Sociale, l'Amministratore Neeraj Bansal, il Presidente del Collegio Sindacale Gaetano Terrin, il sindaco effettivo Marina Barbieri ed il sindaco effettivo William Donati. La riunione risulta quindi conforme a quanto previsto dall'art. 27 comma 4 dello Statuto.

A norma di Statuto, su richiesta del Presidente del Consiglio di Amministrazione Mr. Brijesh Aggarwal, assume la presidenza della riunione Mauro Pizi, viene inoltre invitato a fungere da segretario Lorenzo Pincelli, anch'egli presente presso la sede sociale in Pero, che accetta.

E' stato inoltre invitato a partecipare quale ospite alla seduta, ed è collegato in "audioconferenza", il sig. Dinesh Sharma - CFO del Gruppo Viney.

Il Presidente dell'odierna riunione, constata e

MINUTES OF
BOARD MEETING
OF APRIL 30, 2025

On April 30, 2025 at 12:00 p.m., at the registered office of the company in Pero (MI) Via Vincenzo Monti, 38, following a call sent by email and duly received, the Board of Directors of the company met to discuss and deliberate on the following

Agenda

- 1) Granting of powers to the Director of Vimercati East Europe Srl, Ing. Constantin Huma for the signing of new bank loans with Bank BRD-SG

inherent and consequent resolutions.

The Managing Director Mauro Pizi was present and the Chairman of the Board of Directors Brijesh Aggarwal, while, the Director Neeraj Bansal, the Chairman of the Board of Statutory Auditors Gaetano Terrin, the Standing Auditor Marina Barbieri and the Standing Auditor William Donati attended via 'audio-conference' connection pursuant to Article 27 of the Articles of Association. The meeting therefore complied with the provisions of Article 27, paragraph 4 of the Articles of Association.

In accordance with the Bylaws, at the request of the Chairman of the Board of Directors Mr. Brijesh Aggarwal, Mauro Pizi took the chair of the meeting, and Lorenzo Pincelli, who was also present at the company's headquarters in Pero, was invited to act as secretary, who accepted.

Mr. Dinesh Sharma - CFO of the Viney Group - has also been invited to participate as a guest at the meeting, and is connected by "audio-conference."

The Chairman of today's meeting, ascertains and makes it known to those in attendance or remotely connected that the meeting is duly



fa constatare agli intervenuti che sono intervenuti in presenza o in collegamento remoto che la riunione risulta regolarmente costituita e pertanto legittimata a discutere e deliberare su quanto all'ordine del giorno, di cui tutti gli intervenuti si dichiarano sufficientemente informati.

Su quanto all'ordine del giorno, il presidente propone agli intervenuti di iniziare con la trattazione del primo ed unico punto. A tale riguardo, prende la parola il Consigliere Delegato Mauro Pizi il quale presenta ai partecipanti, nei dettagli, gli accordi per nuove linee e modificate condizioni di finanziamento che l'Ing. Huma ha negoziato con la banca BRD_SG ed ha comunicato allo stesso Ing. Pizi in applicazione del mandato dallo stesso ricevuto dal presente Consiglio di Amministrazione tenutosi in data 26/03/2025. Il medesimo Ing. Pizi sottolinea ai partecipanti l'opportunità di affidare all'Ing. Constantin Huma, Amministratore della controllata Vimercati East Europe Srl, mandato di sottoscrivere gli accordi che lui stesso, come menzionato sopra, ha già negoziato con la banca BRD_SG e che la stessa banca ha già approvato per parte propria; propone quindi di conferire all'Ing. Constantin Huma tutti i poteri, senza limitazioni, relativi alla sottoscrizione di tali soluzioni di finanziamento, ed in particolare a titolo esemplificativo e non esaustivo, alla determinazione dell'importo, della durata e delle garanzie accessorie pattuite sotto forma di pigni e/o ipoteche mobiliari e immobiliari. Udito quanto esposto dall'Ing. Pizi, segue una approfondita discussione al termine della quale il Consiglio, all'unanimità

delibera

- 1) Di dare mandato all'Ing. Constantin Huma, Amministratore della controllata Vimercati East Europe Srl, di sottoscrivere gli accordi già negoziati ed approvati dalla banca BRD_SG e

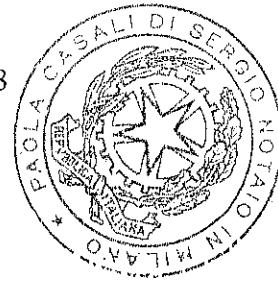
constituted and therefore legitimate to discuss and deliberate on what is on the agenda, of which all those present declare themselves sufficiently informed.

On what is on the agenda, the chairman proposes that those present begin with the discussion of the first and only item. In this regard, the Managing Director Mauro Pizi takes the floor and presents to the participants, in detail, the agreements for new lines and modified financing conditions that Mr. Huma has negotiated with the bank BRD_SG and has communicated to Mr. Pizi himself in application of the mandate received by him from the present Board of Directors held on 26/03/2025. The same Ing. Pizi underlines to the participants the advisability of entrusting Ing. Constantin Huma, Director of the subsidiary Vimercati East Europe Srl, with the mandate to sign the agreements that he himself, as mentioned above, has already negotiated with the bank BRD_SG and that the same bank has already approved for its part; he therefore proposes to confer to Ing. Constantin Huma all the powers, without limitation, relating to the signing of such financing solutions, and in particular, by way of example and not limited thereto, to the determination of the amount, duration and collateral agreed upon in the form of pledges and/or mortgages on movable and immovable property.

Having heard what has been set forth by Mr. Pizi, an in-depth discussion followed, at the end of which the Board unanimously

resolves

- 1) To authorize Eng. Constantin Huma, Director of the subsidiary Vimercati East Europe Srl, to sign the agreements already negotiated and approved by the bank BRD_SG and communicated to Vimercati East Europe Srl on 7/04/2025, and to assign to Eng. Constantin Huma all the powers, without



comunicati alla stessa Vimercati East Europe Srl in data 7/04/2025, e di attribuire al medesimo Ing. Constantin Huma tutti i poteri, senza limitazioni, relativi all'individuazione e alla negoziazione di soluzioni di finanziamento ottimali, alla determinazione dell'importo, della durata e delle garanzie accessorie pattuite sotto forma di pegno e/o ipoteche mobiliari e immobiliari, nel rapporto con la banca BRD_SG. In particolare, si riportano di seguito gli elementi più significativi per l'identificazione degli accordi in oggetto:

Facilities	Description
Current activity ceiling	<p>Increasing of the 3MEUR multi-currency, revolving short term ceiling up to 10 MEUR with the transformation into a multi-product ceiling (revolving & uncommitted). Submits:</p> <p>-Credit lines (EUR/RON) – max 6 MEUR ;</p> <p>-L/C (letters of credit), with FINTRA option (EUR) – max 10 MEUR</p> <p>The O/S of the 2 submitts won't exceed the authorized value of the ceiling</p> <p>Validity:</p> <p>-Ceiling + Credit lines -> 05/04/2026</p> <p>-L/C -> with payment maturity max. 240 days -> Within the ceiling, the commitments issued may exceed its validity by a maximum of 240 days. The Fintra option means payment at sight (at competitive rates, previously agreed between the Buyer and BRD, provided on a non-recourse basis) towards the supplier, as soon as the compiled documents have been accepted by the BRD (as the issuing bank) including FINTRA request.</p>
Medium term financing	3 MEUR - Dividend payment loan / 36 months repaid in equal monthly installments, w/o grace period.
Investment ceiling	Review of the existing investment ceiling with a decrease of the approved authorized limit to 4 MEUR (vs 6 MEUR existing)
Investment facility	Review of the existing investment loan used to refinance investments made from the company's own sources / 1.2 MEUR/48 months. Outstanding 625.000 EUR Validity 07/04/2027
Hedging	Renew of the FX CVAR line – 1.6 MEUR
Factoring without recourse	Renew of the factoring facility – 8 MRON

limitation, relating to the identification and negotiation of optimal financing solutions, the determination of the amount, the duration and the accessory guarantees agreed upon in the form of pledge and/or movable and real estate mortgages, in the relationship with the bank BRD_SG. In particular, the most significant elements for identifying the agreements in question are set out below:

Facilities	Description
Current activity ceiling	<p>Increasing of the 3MEUR multi-currency, revolving short term ceiling up to 10 MEUR with the transformation into a multi-product ceiling (revolving & uncommitted). Submits:</p> <p>-Credit lines (EUR/RON) – max 6 MEUR ;</p> <p>-L/C (letters of credit), with FINTRA option (EUR) – max 10 MEUR</p> <p>The O/S of the 2 submitts won't exceed the authorized value of the ceiling</p> <p>Validity:</p> <p>-Ceiling + Credit lines -> 05/04/2026</p> <p>-L/C -> with payment maturity max. 240 days -> Within the ceiling, the commitments issued may exceed its validity by a maximum of 240 days. The Fintra option means payment at sight (at competitive rates, previously agreed between the Buyer and BRD, provided on a non-recourse basis) towards the supplier, as soon as the compiled documents have been accepted by the BRD (as the issuing bank) including FINTRA request.</p>
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Copia integrale degli accordi in oggetto viene
posta agli atti della società.

- 2) Di attribuire all'Ing. Constantin Huma
tutti i poteri, senza limitazioni, relativi
alla sottoscrizione di tali soluzioni di
finanziamento e delle garanzie accessorie
pattuite sotto forma di pegni e/o ipoteche
mobiliari e immobiliari.

Null'altro essendovi da deliberare e nessuno
chiedendo la parola, il Presidente
dell'adunanza dichiara chiusa la seduta alle
ore 12:15 previa redazione, lettura ed
approvazione del presente verbale.

Il Presidente della Il Segretario
riunione

(Mauro Pizi)

(Lorenzo Pincelli)

A full copy of the agreements in question
shall be filed with the Company's records.

- 2) To grant Mr. Constantin Huma all powers,
without limitation, in connection with the
signing of said financing solutions and the
agreed ancillary guarantees in the form of
pledges and/or mortgages on movable and
immovable property.

There being no other business to be transacted
and no one requesting to speak, the chairman
of the meeting declared the meeting closed at
12:15 p.m. after the preparation, reading and
approval of these minutes.

The President of the The Secretary
Assembly

(Mauro Pizi)

(Lorenzo Pincelli)