



ECOMEMBRANE S.P.A.
ORDINARY SHAREHOLDERS' MEETING APPROVES
ANNUAL FINANCIAL STATEMENTS AS AT 31 DECEMBER 2023

Gadesco Pieve Delmona (CR), 23 April 2024 – The Ordinary Shareholders' Meeting of Ecomembrane S.p.A. (hereinafter "Ecomembrane" or the "Company", ISIN IT0005543332) meeting today, approved the financial statements for the year ending 31 December 2023, as proposed by the Board of Directors and published on 22 March 2024.

The Shareholders' Meeting also took note of Ecomembrane's consolidated financial statements as at 31 December 2023, which showed a net profit of €1,175,191.

Copies of the financial statements as at 31 December 2023 and the consolidated financial statements of Ecomembrane as at 31 December 2023 are available to the public at the Company's registered office in Gadesco Pieve Delmona (CR), Via Pari Opportunità 9, and on the Company's website www.ecomembrane.com, Investor Relations section.

Having acknowledged the financial statements for the year, the Shareholders' Meeting resolved to **allocate the profit for the year**, amounting to €1,175,370, to

- the legal reserve in the total amount of €960,664.15,
- servicing payment of a unitary dividend of €0.05 for each of the 4,294,117 ordinary shares outstanding as of the date of this report, amounting to €214,705.85 in total.

The Shareholders' Meeting therefore approved the distribution of a unitary dividend of €0.05, gross of any applicable withholding tax, per ordinary share entitled to it. The respective payment, subject to verification, at the time, of the absence of any impeding provisions or recommendations issued by the competent Supervisory Authorities, will be made on 12 June 2024, with ex-dividend date of coupon no. 1 on 10 June and record date on 11 June 2024.

With regard to the third point on the agenda, the Shareholders' Meeting authorised **the purchase and disposal of treasury shares**, pursuant to and for the purposes of articles 2357 and 2357-ter of the Italian Civil Code, in one or more instalments, of a maximum number of ordinary shares resulting in the Company holding a total number of shares not exceeding 10% of the *pro tempore* share capital, taking into account the treasury shares held by the Company and its subsidiaries, in compliance with all legal limits.

The authorisation is intended to allow the Company (i) to equip itself with a portfolio of treasury shares with which to service transactions consistent with the Company's strategic development, in view of or within the context of agreements with strategic partners, (ii) to equip itself with a portfolio of treasury shares to assign to its employees or members of the administrative body and (iii) to use the treasury shares for transactions to support market liquidity.

The shares may be purchased until the end of the eighteenth month from the date of this resolution. The last purchase made by that date must be for a number of shares that ensures compliance with the overall limit of 10% of the *pro tempore* share capital set above.

The purchase price per treasury share will be determined in accordance with the applicable regulatory provisions and established from time to time, for each day of operation, as follows: (i) the unit price for the purchase of the shares will be established for each transaction, having regard to the chosen method but, in any case, the shares may be purchased at a price no higher than that of the last independent transaction or that of the highest current independent bid on the trading places where the purchase is made, whichever is the higher, on the understanding that the unit price may not in any case be more than 15% lower nor more than 15% higher than the reference price that the stock will have recorded in the market session on the day prior to each individual transaction; (ii) the price limit in the event of a purchase will not apply if extraordinary circumstances occur on the market.

The purchase transactions, which will begin and end within the times established by the Board of Directors, may be carried out according to any of the methods envisaged and permitted by current legislation (including Regulation (EU) 596/2014 and the related implementing provisions) and by Euronext Growth Milan Issuers' Regulations.

Disposal transactions may be carried out even before the purchases are completed and may take place, without any time constraint, on one or more occasions through sales to be conducted on the market, off-market or in blocks and/or through transfer to directors, employees and/or collaborators of the Company and/or its subsidiaries, implementing incentive plans and/or through other disposals, in the context of transactions in relation to which it may be appropriate to exchange or dispose of share packages, including by means of a swap or contribution, or, finally, in the context of capital transactions involving the assignment or disposal of treasury shares (such as, by way of example but not limited to, mergers, demergers, issuance of convertible bonds or warrants serviced by treasury shares). The Company may also use the shares for transactions to support market liquidity, in order to facilitate trading in the shares themselves at times of low liquidity in the market and encourage regular trading. Disposal transactions may be carried out in any manner deemed necessary or appropriate by the Board of Directors to pursue the purpose for which the transaction is carried out, all in compliance with the legal or regulatory provisions applicable at the time of the transaction;

The disposals and/or use of treasury shares held in the portfolio or purchased based on the authorisation of the Shareholders' Meeting shall be carried out, in compliance with the laws and regulations and the practices in force at the time, according to the price determined on each occasion by the Board of Directors in the best interest of the Company and in the context of share incentive plans, in accordance with the terms and conditions set forth in the regulations of such plans, without prejudice to the right of the Board of Directors to establish, from time to time, in compliance with legal and regulatory provisions, any other terms, conditions and conditions of the provisions of the shares that may be deemed most appropriate.

The Shareholders' Meeting granted the Chairman and Chief Executive Officer Lorenzo Spedini, with express power to delegate, the most extensive powers needed to implement this resolution, including by approving any and all provisions to implement the related purchase programme, including, without limitation, the appointment of intermediaries to coordinate and execute the related transactions, and by providing for fulfilment of all the obligations set by applicable laws and regulations.

With regard to the fourth item on the agenda, the Shareholders' Meeting approved the **stock grant plan** called "2024 - 2026 Stock Grant Plan" ("Plan"), to be allocated to (i) the executive directors of the Company or its subsidiaries (collectively, the "Group"), i.e. the chief executive officer or the managing director, (ii) Group executives with the power and responsibility, directly or indirectly, to plan, direct and control the activities of the Company and/or the Group and (iii) employees of the Company and its subsidiaries who occupy positions identified for the long-term growth and sustainability of the Group's business. The maximum number of Shares serving the Plan is 75,000 shares and will correspond to approximately 1.75% of the Company's current share capital.

The Rights may be allocated in one or more tranches, until the total number of Shares is exhausted, no later than 90 (ninety) working days from the date of approval of the financial statements as of 31 December 2023 by the Shareholders' Meeting.

The Plan is intended to consolidate the sharing of strategic objectives between the Company and its "key" resources, with a view to ever greater involvement, awareness and coordination, as well as, naturally, incentivisation and loyalty-building in the medium-long term.

The Plan in fact provides for:

- (i) the right to receive, free of charge, ordinary shares of Ecomembrane;
or, at the discretion of the Board of Directors,
- (i) the right to receive, as a replacement for all or part of the shares, an amount of money equal to their value on the 15th working day following the date of approval of the financial statements for the financial year ended 31 December 2026 by the Shareholders' Meeting ("Verification Date"), multiplied by the number of shares allocated but not assigned to the beneficiary. This value is determined by the arithmetic mean of the official prices recorded by the shares on the Euronext Growth Milan market, organised and managed by Borsa Italiana S.p.A., on the open market days of the calendar quarter period preceding the Verification Date, weighted on the basis of the daily volumes of trading recorded in the period ("Value of the Shares on the Verification Date"),

(jointly, the "Rights")

The Plan also provides for the Rights to be granted following the achievement of the performance objectives as follows:

- 50% of the objectives linked to the Compound Annual Growth Rate parameter (i.e. the annual compound growth rate) of the EBITDA during the financial years 2024, 2025 and 2026, calculated on the basis of the EBITDA data from the consolidated financial statements of the Company as at 31 December 2023 and of the Company's consolidated financial statements as at 31 December 2026 ("EBITDA CAGR 2024 - 2026");
- remaining 50% linked to the Value of the Shares on the Verification Date.

The Board of Directors of the Company, where deemed necessary or appropriate to keep the essential contents of the Plan unchanged as much as possible, within the limits permitted by the legislation in force from time to time, may regulate the emerging rights and/or modify and/or supplement the conditions for assigning Rights and/or allocation as well as the Performance Objectives, according to the best practices of the capital markets.

The recognition of Rights shall be genetically and functionally linked to continuation of the employment and/or management relationship between the beneficiaries of the Plan and the Company or its subsidiaries.

Filing of documentation

The documentation relating to the Shareholders' Meeting required by current legislation has been made available to the public at the registered office in Gadesco Pieve Delmona (CR), Via Pari Opportunità 9, and on the Company's website at www.ecomembrane.com, section governance/shareholders' meeting/, as well as on the Borsa Italiana website at www.borsaitaliana.it, "Stocks – Documents" section, as required by law.

This press release is available in the Investors section of the www.ecomembrane.com website and the "eMarket Storage" authorised storage mechanism at www.emarketstorage.com

Information about Ecomembrane

***Ecomembrane S.p.A.**, with registered office in Gadesco Pieve Delmona (Cremona) and North Little Rock (Arkansas, USA), has been operating in the renewable energies and biogas sector since 2000 and is managed by its Founder and CEO, Lorenzo Spedini. Ecomembrane considers itself one of the founding fathers of the modern era membrane gasholders and is specialised in producing gasholders, heat shields for anaerobic digesters, odour control-covers made in PVC-coated fabric membrane and all parts of products needed for the combustion of biogas and the production of electricity. With 10 patents active in the sector, the Company designs, produces, markets and installs components for biogas and biomethane production plants and gas storage systems such as biogas, methane, CO₂, hydrogen. The Company currently has 70 employees and is present commercially on all continents and in 40 countries, with offices and production units in Italy and the USA. There are more than 1200 products installed and tested all over the world, from Minnesota (United States) to South Korea, from Italy to Turkey and Malesia. The commercial network is managed directly by Ecomembrane personnel for the Italian and American market, whereas it uses a widespread distributor network for the rest of the world.*

Contact details:

Ecomembrane S.p.A.

Operating office

Via Pari Opportunità, 9

Gadesco Pieve Delmona – Cremona

Tel. +39 0372 463599

info@ecomembrane.com

Euronext Growth Advisor

Equita SIM S.p.A.

Marcello Daverio

Tel: +39 02 62041

m.daverio@equita.eu

Press Office

Spriano Communication&Partners

Matteo Russo +39 3479834881 mrusso@sprianocommunication.com

Fiorella Girardo +39 3488577766 fgirardo@sprianocommunication.com

Cristina Tronconi +39 3460477901 ctronconi@sprianocommunication.com