

**Minutes of the Annual General Meeting of
Medacta Group SA (the "Company")
Thursday, 7th May 2024, 11.00
at the Group premises
in Via alla Rossa 6, Rancate**

Welcome by the
Chairman of the Board
of Directors

Alberto Siccardi, Chairman of the Board of Directors (the "Chair"), opens the ordinary Annual General Meeting at 11.02 am and warmly welcomes all participants.

Alberto Siccardi notes that he personally, and also in the name of the whole Board of Directors, is glad to welcome the Company's shareholders in person at the Company's premises in Rancate, being also a good opportunity for them to visit the site, as suggested during last year's meeting. He hopes that all participants in the visit could enjoy it and directly experience the high amount of effort and enthusiasm that all employees put in their work in order to achieve the maximum quality in the products and therefore improve patients lives, which is the ultimate goal of the Company since inception.

Among the attendees, the Chair welcomes in particular the following persons:

- all members of the Board of Directors, except for Riccardo Braglia who excused his absence, and of the Executive Management (noting that Philippe Weber and Francesco Siccardi (CEO) are present with him on the podium, while the other members of the Board of Directors and of the Executive Management sit on the floor);
- the Company' auditor, Deloitte SA, Lugano, represented by Fabien Lussu and Michele Castiglioni;
- Fulvio Pelli, attorney at law, as Independent Proxy Holder.

The Chair explains that the meeting will be held in English, in order to facilitate the understanding of shareholders attending from abroad. Requests to speak and questions may also be made in Italian. He further asks Donato Cortesi, as Company's Secretary, to keep the minutes.

The voting procedure will be managed through an electronic system which has been presented and tested just before starting the meeting. sharecomm AG, as provider of the system, is appointed as scrutineer. Shareholders who vote against an agenda item and wish that their vote be recorded in the minutes can contact the scrutineer after the respective vote.

Statements

The Chair states that the shareholders have been timely invited to today's Annual General Meeting, in particular through personal letters to all registered shareholders, and also through publication of the invitation on the Swiss Commercial Gazette on 9th April 2024, and that the complete 2023 Annual Report, including the Remuneration Report and the report on non-financial matters, together with the Auditors' Reports have been also made available on the website of Medacta Group SA since 9th April 2024. Additionally, the documents have also been available for examination at the registered office of Medacta Group SA, the same were sent to the shareholders upon request and made available today in original at the Annual General Meeting.

Shareholders were given the opportunity to submit questions to the Board of Directors ahead of the Annual General Meeting on Agenda Items. The Chair notes that no questions were submitted.

He also notes that no proposals or requests to include additional items in the agenda had been received from shareholders.

Shareholders who wish to ask a question or make a comment during the shareholders meeting are kindly asked to stand up and provide their name for the minutes. Microphones will be available upon request.

The Company's share capital registered with the commercial register prior to the closure of the share register on 2nd May 2024 amounted to CHF 2'000'000 divided into 20'000'000 registered shares with a par value of CHF 0.10 each.

No shares have been issued out of conditional share capital. Accordingly, the total issued share capital as of today amounts to CHF 2'000'000 divided into 20'000'000 registered shares with a par value of CHF 0.10 each.

The Chair then states that as shareholders or representatives, 17 people attend the meeting, representing 17'976'115 shares with a par value of CHF 0.10 each or votes. This corresponds to approx. 89.88% of the total share capital or voting rights. The aforementioned shares were represented as follows:

- Attending shareholders or third-party proxy: 40'082 shares
- Independent Proxy, Fulvio Pelli: 17'936'033 shares

The Chair then gives the word to the Independent Proxy who declares to the AGM, in respect to his activity, that on Monday 6th May 2024 he provided the Board of Directors with information in aggregated form on the voting instructions received.

In accordance with the Articles of Association (art. 11 and 13) and the law, resolutions and elections on agenda items 1 to 9 will be valid with the simple majority of the votes cast; abstentions, empty votes and invalid votes will not be taken into account for the calculation of the required majority.

	<p>Based on the foregoing statements, the Chair declares the Annual General Meeting as duly convened and quorate for the proposed agenda.</p> <p>The Chair moves on to the first agenda item.</p>						
Agenda items	<p>1. Approval of the Management Report, the Annual Statutory Financial Statements, the Consolidated Financial Statements, of the Report on non-financial matters and Consultative Vote on the Remuneration Report for the financial year 2023</p> <p>The Chair refers to the documentation concerning this agenda item that was made available to the shareholders in good time and hands over to the CEO, Francesco Siccardi for a brief summary of the financial year 2023.</p> <p>The CEO Francesco Siccardi explains the business performance in the various regions as well as for the different products during the past financial year. He briefly comments on the most relevant financial figures and on the strategic positioning of the Company, including the investment performed to sustain future growth. He concludes with the 2024 Outlook.</p> <p>1.1. Approval of the Management Report, the Annual Statutory Financial Statements and the Consolidated Financial Statements for the financial year 2023</p> <p>The Chair refers that the Board of Directors proposes that the Management Report for the financial year 2023, the Annual Statutory Financial Statements 2023 and the Consolidated Financial Statements 2023 be approved.</p> <p>The Chair asks the representative of the auditors, whether they would like to make a statement in addition to their written reports, to be recorded in the minutes, which they forgo.</p> <p>The Chair opens the discussion to agenda item no. 1.1.</p> <p>Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 1.1 to the vote, which produces the following results:</p> <table border="1"> <tr> <td>Yes-votes</td><td>17'953'995</td></tr> <tr> <td>Dissenting-votes</td><td>1'085</td></tr> <tr> <td>Abstentions</td><td>21'035</td></tr> </table>	Yes-votes	17'953'995	Dissenting-votes	1'085	Abstentions	21'035
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Dissenting-votes	1'085						
Abstentions	21'035						

The Chair states that the Annual General Meeting has therewith approved the proposals made by the Board of Directors.

1.2 Vote on the 2023 Report on non-financial matters

The Chair refers that the Board of Directors proposes that the 2023 Report on non-financial matters (Sustainability Report) be approved. The Chair opens the discussion to agenda item no. 1.2.

Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 1.2 to the vote, which produces the following results:

Yes-votes	17'775'715
Dissenting-votes	189'591
Abstentions	30'909

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

1.3 Consultative Vote on the Remuneration Report for the financial year 2023

The Chair refers to the documentation concerning this agenda item that was made available to the shareholders in good time.

The Chair refers that the Board of Directors proposes that the Remuneration Report 2023 be approved in a consultative vote.

The Chair asks the representative of the auditors, whether they would like to make a statement to be recorded in the minutes, which they forgo.

The Chair opens the discussion to agenda item no. 1.3.

Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 1.3 to the vote, which produces the following results:

Yes-votes	17'316'212
Dissenting-votes	646'252
Abstentions	13'751

	<p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>																
	<p>2 Approval of the Appropriation of Available Earnings as of 31st December 2023 and Distribution of Ordinary Dividend and of Capital Contribution Reserves of Medacta Group SA</p> <p>The Chair refers that the Board of Directors proposes to the Annual General Meeting a total gross distribution of CHF 10'960'125 (CHF 0.55 per share), half of it to be distributed as dividend out of available earnings and half of it to be distributed out of accumulated reserves from capital contribution. The own shares held by Medacta Group SA (72'500 shares as of 31st December 2023) are not entitled to the distribution of dividend and to the distribution of the reserves from capital contribution. All the remaining retained earnings as well as the remaining accumulated reserves from capital contribution are proposed to be carried forward.</p> <p>2.1. Approval of Appropriation of Available Retained Earnings</p> <p>The Chair, referencing the background information given in the invitation to the Annual General Meeting, refers to the available retained earnings of Medacta Group SA as of 31st December 2023.</p> <table border="1"> <tr> <td>Balance of retained earnings brought forward</td><td>CHF 47'654'804</td></tr> <tr> <td>Profit of the year</td><td>CHF 6'546'387</td></tr> <tr> <td>Total available retained earnings</td><td>CHF 54'201'191</td></tr> </table> <p>The Chair refers that the Board of Directors proposes the following appropriation of the available retained earnings as per balance sheet:</p> <table border="1"> <tr> <td>Dividend distribution out of retained earnings</td><td>(CHF 5'480'063)</td></tr> <tr> <td>Balance of retained earnings to be carried forward</td><td>CHF48'721'128</td></tr> </table> <p>The Chair opens the discussion to agenda item no. 2.1.</p> <p>Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 2.1 to the vote, which produces the following results:</p> <table border="1"> <tr> <td>Yes-votes</td><td>17'970'940</td></tr> <tr> <td>Dissenting-votes</td><td>1'165</td></tr> <tr> <td>Abstentions</td><td>4'110</td></tr> </table>	Balance of retained earnings brought forward	CHF 47'654'804	Profit of the year	CHF 6'546'387	Total available retained earnings	CHF 54'201'191	Dividend distribution out of retained earnings	(CHF 5'480'063)	Balance of retained earnings to be carried forward	CHF48'721'128	Yes-votes	17'970'940	Dissenting-votes	1'165	Abstentions	4'110
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Abstentions	4'110																

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

2.2. Approval of Appropriation of Reserves from Capital Contribution

The Chair, referencing the background information given in the invitation to the Annual General Meeting, refers to the reserves from capital contribution of Medacta Group SA as of 31st December 2023.

Balance of reserves from capital contribution brought forward	CHF 12'781'598
Total reserves from capital contribution	CHF 12'781'598

The Chair refers that the Board of Directors proposes the following appropriation of the reserves from capital contribution as per balance sheet:

Distribution of reserves from capital contribution	(CHF 5'480'063)
Balance of reserves from capital contribution to be carried forward	CHF 7'301'535

The Chair opens the discussion to agenda item no. 2.2.

Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 2.2 to the vote, which produces the following results:

Yes-votes	17'973'178
Dissenting-votes	1'345
Abstentions	1'692

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

3 Discharge to the Board of Directors and discharge to the Executive Management

The Chair refers that the Board of Directors proposes to grant discharge from liability to the members of the Board of Directors and the Executive

	<p>Management for their services in the financial year 2023.</p> <p>The Chair declares that votes of members of the governing bodies are not taken into account for this agenda item. Therefore, 4'059'047 shares are entitled to vote on this item.</p> <p>The Chair proposes to vote on the discharge from liability for all members of the Board of Directors and of the Group Executive Management in a single ballot.</p> <p>The Chair opens the discussion to agenda item no. 3.</p> <p>Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 3 to the vote, which produces the following results:</p> <table border="1"> <tr> <td>Yes-votes</td><td>3'998'962</td></tr> <tr> <td>Dissenting-votes</td><td>35'893</td></tr> <tr> <td>Abstentions</td><td>24'292</td></tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>	Yes-votes	3'998'962	Dissenting-votes	35'893	Abstentions	24'292
Yes-votes	3'998'962						
Dissenting-votes	35'893						
Abstentions	24'292						
	<p>4 Election of the members of the Board of Directors</p> <p>The Chair emphasises that the current members of the Board of Directors have all provided valuable services to Medacta Group SA and all stand for re-election.</p> <p>The Chair refers that the Board of Directors proposes the re-election of Alberto Siccardi, Maria Luisa Siccardi Tonolli, Victor Balli, Riccardo Braglia and Philippe Weber as members of the Board of Directors, each for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2024.</p> <p>The Chair opens the discussion to agenda item no. 4.</p> <p>Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 4 to the vote. All elections are carried out individually in one block of votes, with the following results:</p>						

	<p>4.2 Election of Alberto Siccardi as member of the Board of Directors</p> <table border="1"> <tr> <td>Yes-votes</td><td>14'735'053</td></tr> <tr> <td>Dissenting-votes</td><td>1'208'064</td></tr> <tr> <td>Abstentions</td><td>2'033'098</td></tr> </table>	Yes-votes	14'735'053	Dissenting-votes	1'208'064	Abstentions	2'033'098																		
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	<p>4.3 Election of Maria Luisa Siccardi Tonolli as member of the Board of Directors</p> <table border="1"> <tr> <td>Yes-votes</td><td>12'593'821</td></tr> <tr> <td>Dissenting-votes</td><td>1'434'903</td></tr> <tr> <td>Abstentions</td><td>3'947'491</td></tr> </table> <p>4.4 Election of Victor Balli as member of the Board of Directors</p> <table border="1"> <tr> <td>Yes-votes</td><td>17'687'728</td></tr> <tr> <td>Dissenting-votes</td><td>286'415</td></tr> <tr> <td>Abstentions</td><td>2'075</td></tr> </table> <p>4.5 Election of Riccardo Braglia as member of the Board of Directors</p> <table border="1"> <tr> <td>Yes-votes</td><td>17'893'953</td></tr> <tr> <td>Dissenting-votes</td><td>80'010</td></tr> <tr> <td>Abstentions</td><td>2'252</td></tr> </table> <p>4.5 Election of Philippe Weber as member of the Board of Directors</p> <table border="1"> <tr> <td>Yes-votes</td><td>17'344'826</td></tr> <tr> <td>Dissenting-votes</td><td>625'734</td></tr> <tr> <td>Abstentions</td><td>5'655</td></tr> </table>	Yes-votes	12'593'821	Dissenting-votes	1'434'903	Abstentions	3'947'491	Yes-votes	17'687'728	Dissenting-votes	286'415	Abstentions	2'075	Yes-votes	17'893'953	Dissenting-votes	80'010	Abstentions	2'252	Yes-votes	17'344'826	Dissenting-votes	625'734	Abstentions	5'655
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	<p>The Chair states that the Annual General Meeting has therewith approved all election proposals made by the Board of Directors.</p>						
	<p>5 Election of the Chairman of the Board of Directors</p> <p>The Chair refers that the Board of Directors proposes the re-election of Alberto Siccardi as Chairman of the Board, for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2023.</p> <p>The Chair opens the discussion to agenda item no. 5.</p> <p>Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 5 to the vote, which produces the following results:</p> <table border="1"> <tr> <td>Yes-votes</td><td>15'763'402</td></tr> <tr> <td>Dissenting-votes</td><td>2'208'508</td></tr> <tr> <td>Abstentions</td><td>4'305</td></tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>	Yes-votes	15'763'402	Dissenting-votes	2'208'508	Abstentions	4'305
Yes-votes	15'763'402						
Dissenting-votes	2'208'508						
Abstentions	4'305						
	<p>6 Election of the members of the Remuneration Committee</p> <p>The Chair states that the current members of the Remuneration Committee have all provided valuable services to Medacta Group SA and all stand for re-election.</p> <p>The Chair refers that the Board of Directors proposes the re-election of Philippe Weber and Riccardo Braglia as members of the Remuneration Committee each for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2024.</p> <p>The Chair opens the discussion to agenda item no. 6.</p> <p>Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 6 to the vote. All elections are carried out individually in one block of votes, with the following results:</p>						

	<p>6.1 Election of Philippe Weber as member of the Remuneration Committee</p> <table border="1"> <tr> <td>Yes-votes</td><td>16'807'131</td></tr> <tr> <td>Dissenting-votes</td><td>1'166'686</td></tr> <tr> <td>Abstentions</td><td>2'398</td></tr> </table> <p>6.2 Election of Riccardo Braglia as member of the Remuneration Committee</p> <table border="1"> <tr> <td>Yes-votes</td><td>17'435'566</td></tr> <tr> <td>Dissenting-votes</td><td>538'214</td></tr> <tr> <td>Abstentions</td><td>2'435</td></tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposals made by the Board of Directors.</p>	Yes-votes	16'807'131	Dissenting-votes	1'166'686	Abstentions	2'398	Yes-votes	17'435'566	Dissenting-votes	538'214	Abstentions	2'435
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Abstentions	2'435												
	<p>7 Election of the Independent Proxy Holder</p> <p>The Chair thanks Fulvio Pelli for his services as Independent Proxy and for his availability to stand for re-election.</p> <p>The Chair refers that the Board of Directors proposes the re-election of Fulvio Pelli, attorney at law, as the Independent Proxy Holder for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2024.</p> <p>The Chair opens the discussion to agenda item no. 7.</p> <p>Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 7 to the vote, which produces the following results:</p> <table border="1"> <tr> <td>Yes-votes</td><td>17'971'314</td></tr> <tr> <td>Dissenting-votes</td><td>1'222</td></tr> <tr> <td>Abstentions</td><td>3'679</td></tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>	Yes-votes	17'971'314	Dissenting-votes	1'222	Abstentions	3'679						
Yes-votes	17'971'314												
Dissenting-votes	1'222												
Abstentions	3'679												

8 Election of the Auditors

The Chair thanks Deloitte AG for the very appreciated cooperation and contribution to improve Medacta's financial reporting.

The Chair refers that the Board of Directors proposes the re-election of Deloitte SA as the Auditors of Medacta Group SA for a term of office of one year ending with the Annual General Meeting for the financial year 2024.

The Chair opens the discussion to agenda item no. 8.

Since no requests for the floor were received for this agenda item, the Chair puts agenda item no. 8 to the vote, which produces the following results:

Yes-votes	17'897'662
Dissenting-votes	77'164
Abstentions	1'389

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

9 Votes on Compensations for the Members of the Board of Directors and the Members of the Executive Management

Given the technical nature of the next agenda item no. 9: Votes on compensation for the members of the Board and of the Executive Management, the Chair asks Philippe Weber, as Chairman of the Remuneration Committee, to introduce the matters and to lead the discussions and the votes.

Philippe Weber notes that, in accordance with article 12 of the Articles of Association, the following aggregate compensation amounts for members of the Board of Directors as well as for the Executive Management, which are proposed to be approved by the Annual General Meeting, are deemed to be inclusive of all social security and pension contributions of the members of the Board of Directors and the Executive Management, respectively.

9.1 Approval of Remunerations for the Members of the Board of Directors

a) Approval of the maximum aggregate amount of remuneration for the members of the Board of Directors (article 12, para. 1 (1) of the Articles of Association)

Philippe Weber refers that the Board of Directors proposes the approval of the maximum aggregate amount of remuneration for the Board of Directors of CHF 1'100'000, covering the period from the Annual General Meeting presently called to the Annual General Meeting for the financial year 2024.

Philippe Weber opens the discussion to agenda item no. 9.1.a).

Since no requests for the floor were received for this agenda item, Philippe Weber puts agenda item no. 9.1.a) to the vote, which produces the following results:

Yes-votes	17'901'350
Dissenting-votes	28'291
Abstentions	46'574

Philippe Weber states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

b) Approval of the overall remuneration for consulting services provided by the members of the Board of Directors (article 25 para. 3 of the Articles of Association)

Philippe Weber refers that the Board of Directors proposes the approval of the overall amount of CHF 150'000 as remuneration for consulting services provided by members of the Board of Directors pursuant to article 25 para. 3 of the Articles of Association, covering the period from the Annual General Meeting presently called to the Annual General Meeting for the financial year 2024.

Philippe Weber opens the discussion to agenda item no. 9.1.b).

Since no requests for the floor were received for this agenda item, Philippe Weber puts agenda item no. 9.1.b) to the vote, which produces the following results:

Yes-votes	14'452'624
Dissenting-votes	3'475'005
Abstentions	48'586

Philippe Weber states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

9.2 Approval of the Maximum Aggregate Amount of Remunerations for the Members of the Executive Management

Referencing the background information given in the invitation to the Annual General Meeting, Philippe Weber refers to article 12 of the Articles of Association and asks the Annual General Meeting to vote separately on the proposals by the Board of Directors regarding the following three components of remuneration for the Executive Management.

a) Approval of the maximum overall fixed remuneration of the members of the Executive Management for the financial year 2025

Philippe Weber refers that the Board of Directors proposes to approve a maximum overall fixed remuneration of CHF 2'000'000 for all members of the Executive Management for the financial year 2025, noting that the proposed amount increased compared to the total amount approved for the financial year 2024 by the Annual General Meeting 2023 given the enlargement of the Executive Management team approved by the Board of Directors to six members.

Philippe Weber opens the discussion to agenda item no. 9.2.a).

Guido Röthlisberger notes that in his opinion the salary must correspond to the effort and work performed. Remunerations based on the items 9.2 and 9.3 are in aggregate exceeding 100% of the base salary (almost reaching 200%) and he believes that no one should be working 200% without endangering its own health and the health of the employees. Therefore, bonus should not exceed 100% of the base salary. Otherwise, there is also the risk that politics will intervene in this field and introduce stricter regulations.

Philippe Weber thanks for the intervention, which is duly noted, and – as Chairman of the HR and Remuneration Committee would like to stress that the Board conducts regular comparisons to ensure that the salaries paid are comparable to similar companies. In any case, the base salaries and the bonus are meant to cover a regular work effort and not to induce people to endanger their own health working at 200%.

Since no further requests for the floor were received for this agenda item, Philippe Weber puts agenda item no. 9.2.a) to the vote, which produces the following results:

Yes-votes	17'899'485
Dissenting-votes	28'716
Abstentions	48'014

Philippe Weber states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

b) Approval of the maximum overall variable short-term remuneration of the Executive Management for the financial year 2023

Philippe Weber refers that the Board of Directors proposes to approve a maximum overall variable short-term remuneration, including social charges, of CHF 1'350'000 for all members of the Executive Management for the financial year 2023.

Philippe Weber opens the discussion to agenda item no. 9.2.b).

Since no requests for the floor were received for this agenda item, Philippe Weber puts agenda item no. 9.2.b) to the vote, which producesthe following results:

Yes-votes	17'771'297
Dissenting-votes	217'304
Abstentions	47'614

Philippe Weber states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

c) Approval of the maximum overall variable long-term remuneration of the Executive Management for the financial year 2025

Philippe Weber refers that the Board of Directors proposes to approve a maximum overall long-term remuneration of CHF 1'000'000 for all members of the Executive Management for the financial year 2025 (also increased considering the enlargement to six members).

Philippe Weber opens the discussion to agenda item no. 9.2.c).

Since no requests for the floor were received for this agenda item, Philippe Weber puts agenda item no. 9.2.c) to the vote, which produces the following results:

	Yes-votes	17'899'058
	Dissenting-votes	29'293
	Abstentions	47'864
	Philippe Weber states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.	
Shareholders' questions	<p>Alberto Siccardi as Chair of the Board of Directors retakes the floor and asks whether there are additional questions from the shareholders.</p> <p>The Chairman further notes that goal is to keep company fit to work and to ensure succession planning and a suitable manning of the Group Executive Management.</p> <p>No further questions were asked.</p>	
Closing of the meeting	<p>The Chair states that there are no further items to discuss. He then thanks the attendees and all Shareholders for their confidence.</p> <p>The Chair closes the meeting at 11.50 and reminds the shareholders to leave their voting device on their seat.</p>	

Rancate, 7th May 2024

Chairman

Secretary and keeper of the minutes



Alberto Siccardi



Donato Cortesi