



MINUTES

of the

EXTRAORDINARY GENERAL MEETING

of

ARISTON HOLDING N.V.

27 July 2023

Minutes of the extraordinary general meeting of shareholders of ARISTON HOLDING N.V.

Date: 27 July 2023

Time: 12.00 CEST

The agenda of the extraordinary general meeting of shareholders ("**EGM**") of Ariston Holding N.V. ("**Company**") includes the following items:

1. Opening
2. Appointment of Maurizio Brusadelli as executive director of the Company (*voting item*)
3. Appointment of Laurent Jacquemin as non-executive director of the Company (*voting item*)
4. Closing

Agenda item 1: Opening

Paolo Merloni, the Company's Executive Chair, opened the EGM at 12:00 CEST and welcomed all attendees on behalf of the Company's board of directors ("**Board**") and noted that the EGM was held only physically. Paolo Merloni informed the meeting that he will act as chair of the EGM ("**Chairman**") in accordance with article 25.1 of the Company's articles of association dated 19 December 2022 ("**Articles of Association**").

The Chairman informed the EGM that:

- a. the non-executive directors are not attending this meeting. They have been given the opportunity to advise on the subjects raised in this meeting. In accordance with best practice provision 4.1.8 of the Dutch Corporate Governance Code, Maurizio Brusadelli and Laurent Jacquemin are attending the meeting;
- b. Mrs. Marcella Zacchei, the Company's Secretary, acted as secretary of the meeting, was also present;
- c. the meeting has been held in English and the convocation for the meeting had been published on the Company's website on 15 June 2023;
- d. the shareholders not physically present have been given the opportunity to exercise their voting rights by proxy and via the web procedure made available by Computershare S.p.A. on the Company's website until the voting cut-off time of 17:00 CEST on 20 July 2023;
- e. the total number of shares outstanding as at the record date, being 29 June 2023, amounted to 225,000,000 multiple voting shares, 125,505,005 ordinary shares and 22,095,194 non-listed ordinary shares with a total number of 1,588,981,827 voting rights. For the sake of clarity, as per the record date, the Company owned 737,346 ordinary shares without the right for the Company to cast any vote; and
- f. no shareholders physically attended the meeting. 1,564,320,771 voting instructions were submitted via proxy vote prior to the EGM, with which the quorum mentioned in article 27.1 of the Articles of Association was reached. The official voting results will be published on the Company's website after the EGM.

Agenda Item 2: Appointment of Maurizio Brusadelli as executive director of the Company (*voting item*)

On 3 May 2023 it was announced that Laurent Jacquemin will be stepping down as executive director and chief executive officer of the Company effective as of the appointment of Maurizio Brusadelli as executive director of the Company. The Board has identified Maurizio Brusadelli as a suitable successor of Laurent Jacquemin as chief executive officer of the Company. Maurizio Brusadelli brings professional, managerial and human skills to the Company as demonstrated in his long career. Maurizio Brusadelli has joined Ariston Group as General Manager as of 10 July 2023. The details of Maurizio Brusadelli are as follows:

| | |
|------------------------------------|--|
| Name: | Maurizio Brusadelli |
| Age: | 55 |
| Nationality: | Italian |
| Previous position: | EVP & President Asia Pacific at Mondelēz International |
| Other positions and directorships: | N/A |
| Number of Company shares held: | 0 |

On 3 May 2023, the Board has made a binding nomination pursuant to which it recommends to the general meeting to appoint Maurizio Brusadelli as executive director of the Company for a term ending immediately after the annual general meeting to be held in 2026. An overview of the proposed key terms of are posted on the website of the Company.

The Chairman concluded that there were no questions as there were no shareholders physically attending the meeting and proceeded to the voting.

The Chairman announced the voting results which were the following:

| | | |
|------------|---------------|--------|
| In favour: | 1,563,769,163 | 99.96% |
| Against: | 551,608 | 0.04% |
| Abstain: | 0 | - |

After the announcement, the Chairman informed the meeting that the resolution had been adopted and proceeded with the next agenda item.

Agenda Item 3: Appointment of Laurent Jacquemin as non-executive director of the Company (voting item)

Following Laurent Jacquemin's dismissal as executive director of the Company, the Board wishes to request the general meeting to appoint Laurent Jacquemin as non-executive director of the Company pursuant to the binding nomination of the Board, for a term ending immediately after the annual general meeting to be held in 2026. The details of Laurent Jacquemin are as follows:

| | |
|------------------------------------|---|
| Name: | Laurent Jacquemin |
| Age: | 54 |
| Nationality: | Belgian |
| Current position: | Executive director/CEO of Ariston Group |
| Other positions and directorships: | N/A |
| Number of Company shares held: | 415,235 ordinary shares |

Laurent Jacquemin will not be considered as independent in the meaning of best practice provision 2.1.8 of the Dutch Corporate Governance Code, since he has been an executive director of the Company within five years prior to his appointment as non-executive director of the Company.

The remuneration of Laurent Jacquemin will be in line with the Company's remuneration policy, as adopted by the General Meeting pursuant to article 18.14 of the Articles of Association on 4 May 2023. Non-executive directors of the Company each receive an annual fixed fee of EUR 50,000 gross and do not receive any variable remuneration. The chair of each committee receives a committee fee of EUR 20,000 gross and the other members of each Board committee receive a committee fee of EUR 10,000 gross. For more information, please refer to paragraph 5 of the Company's remuneration policy.

The Chairman concluded that there were no questions as there were no shareholders physically attending the meeting and proceeded to the voting.

The Chairman announced the voting results which were the following:

| | | |
|------------|---------------|--------|
| In favour: | 1,550,530,178 | 99.12% |
| Against: | 13,790,593 | 0.88% |
| Abstain: | 0 | - |

After the announcement, the Chairman informed the meeting that the resolution had been adopted and proceeded with the next agenda item.

Agenda item 4: Closing

The Chairman stated that there were no further items to discuss or to resolve on and noted that the voting results would be published on the Company's website after the meeting.

The Chairman thanked everyone for attending the EGM and closed the meeting.

**Minutes of the extraordinary general meeting of shareholders of
ARISTON HOLDING N.V. of 27 July 2023**

Mr. Paolo Merloni

Executive Chair

Ms. Marcella Zacchei

Company Secretary