

PRESS RELEASE

THE SHAREHOLDERS' MEETING OF TRAWELL CO S.P.A. APPROVES THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2023, GRANTS THE NEW AUDIT ASSIGNMENT, AND APPOINTS NEW MEMBERS OF THE BOARD OF STATUTORY AUDITORS. IN EXTRAORDINARY SESSION, THE MEETING APPROVES (I) THE TRANSACTIONS FOR THE ELIMINATION OF PREVIOUS LOSSES AND THE VOLUNTARY REDUCTION OF SHARE CAPITAL PURSUANT TO ARTICLE 2445 OF THE CIVIL CODE PROPOSED BY THE ADMINISTRATIVE BODY, AND (II) THE NEW TEXT OF THE ARTICLES OF ASSOCIATION

Gallarate, May 30, 2024 – The Shareholders' Meeting of TraWell Co S.p.A. (Borsa Italiana, Ticker: TWL, OTCQX New York, Ticker TRWAF), a global leader in baggage protection, storage services, and travel-related products and services, convened on May 30, 2024, in first call, resolved on the following items on the agenda:

In ordinary session:

1. Approval of the financial statements as of December 31, 2023. Related and/or consequent resolutions;
2. Termination of the current legal audit mandate. Appointment of a new legal auditor and determination of the related fee. Related and/or consequent resolutions;
3. Appointment of the Statutory Auditors and the Chairman of the Board of Statutory Auditors for the financial years 2024-2025-2026, determination of the related fee. Related and/or consequent resolutions;
- 4.

In extraordinary session: 4. Reduction of past losses through (i) use of reserves totaling EUR 5,807,032.62 and (ii) voluntary reduction of share capital from EUR 16,268,726.06 to EUR 11,959,961.87. Related and/or consequent resolutions; 5. Voluntary reduction of share capital pursuant to Article 2445 of the Civil Code from EUR 11,959,961.87 to EUR 5,000,000.00, for a total amount of EUR 6,959,961.87, to be allocated to the legal reserve up to one-fifth of the share capital and, for the remaining part, to an available equity reserve. Related and/or consequent resolutions; 6. Amendment of the Articles of Association. Related and/or consequent resolutions.

Regarding the first item on the agenda, the Shareholders' Meeting resolved to approve the financial statements as of December 31, 2023, as presented by the Board of Directors, and to allocate the profit for the year to cover past losses.

Regarding the second item on the agenda, the Shareholders' Meeting resolved to: (i) consensually terminate, pursuant to Art. 7 of the MISE Decree of December 28, 2012, no. 261, the legal audit mandate assigned to Audirevi S.p.A. pursuant to Art. 19-bis, paragraph 2, of Legislative Decree January 27, 2010, no. 39; (ii) assign the legal audit mandate for the financial years 2024, 2025, and 2026 to Audirevi S.p.A. (Tax Code: 05953410585, VAT: 12034710157), with its registered office at Via Paolo da Cannobbio no. 33, 20122 Milan, registered in the register of legal audit firms under no. 119450 (D.M. July 17, 2020; O.J. no. 60 of August 1, 2020), until the approval of the financial statements as of December 31, 2026; (iii) determine the fee for the legal audit firm at a total of EUR 37,000.00 per year, plus VAT and legal accessories, and reimbursement of expenses upon presentation of suitable receipts.

Regarding the third item on the agenda, the Shareholders' Meeting resolved to: (i) appoint the following members of the Board of Statutory Auditors for the financial years 2024, 2025, and 2026,

with term ending upon the approval of the financial statements as of December 31, 2026: a) Stefano Baruffato (Tax Code: BRFSFN72R21L319N), born in Tradate (VA) on October 21, 1972, with office at Via Del Lauro no. 2, 20121 Milan (MI), registered in the register of legal auditors under no. 131062 (D.M. December 6, 2003, O.J. no. 97 of December 12, 2003), Italian citizen, as Chairman of the Board of Statutory Auditors; b) Enrico Orvieto (Tax Code: RVTNRC63H09H501M), born in Rome (RM) on June 9, 1963, with office at Via Pavia no. 1, 00161 Rome (RM), registered in the register of legal auditors under no. 159969 (D.M. July 15, 2010, O.J. no. 60 of July 30, 2010), Italian citizen, as Statutory Auditor; c) Antonio Spizzichino (Tax Code: SPZNTN66S11H501O), born in Rome (RM) on November 11, 1966, with office at Via dei Portoghesi no. 4, 00187 Rome (RM), registered in the register of legal auditors under no. 107589 (D.M. November 25, 1999, O.J. no. 100 of December 17, 1999), Italian citizen, as Statutory Auditor; d) Armando Pontecorvo (Tax Code: PNTRND67B01H501I), born in Rome (RM) on February 1, 1967, with office at Via dei Portoghesi no. 4, 00187 Rome (RM), registered in the register of legal auditors under no. 106812 (D.M. November 25, 1999, O.J. no. 100 of December 17, 1999), Italian citizen, as Alternate Auditor; e) Massimo Alfieri (Tax Code: LFRMSM69S03B300B), born in Busto Arsizio (VA) on November 3, 1969, with office at Via Corvetta no. 17, 21013 Gallarate (VA), registered in the register of legal auditors under no. 125754 (D.M. July 23, 2002, O.J. no. 60 of July 30, 2002), as Alternate Auditor. (ii) establish the remuneration of the Board of Statutory Auditors as follows:

- EUR 15,000.00 per year plus charges and legal accessories, and reimbursement of expenses upon presentation of suitable receipts, for the Chairman of the Board of Statutory Auditors;
- EUR 11,000.00 per year plus charges and legal accessories, and reimbursement of expenses upon presentation of suitable receipts, for the Statutory Auditors.

Regarding the fourth and fifth items on the agenda, the Shareholders' Meeting, in extraordinary session, resolved to: (i) use the reserves as resulting from the balance sheet as of April 30, 2024, totaling EUR 5,807,032.62 to cover past losses; (ii) reduce the share capital from EUR 16,268,726.06 to EUR 11,959,961.87, for a total amount of EUR 4,308,764.19. The resolution will be implemented (effective from the registration of the resolution in the Companies Register) by fully allocating this amount to cover past losses; (iii) reduce the share capital, pursuant to and for the purposes of Art. 2445 of the Civil Code, from EUR 11,959,961.87 to EUR 5,000,000.00, for a total amount of EUR 6,959,961.87, to be allocated to the legal reserve up to one-fifth of the (new) share capital and, for the remaining part, to an available equity reserve. This last resolution to reduce the share capital can only be executed after ninety days from the date of registration in the Companies Register, provided that within this period no creditors with claims prior to the registration have lodged an objection.

Regarding the sixth item on the agenda, the Shareholders' Meeting, in extraordinary session, approved the adoption of a new Articles of Association. The changes, as per the report of the administrative body, mainly concern: (i) the amendment of the capital amount (in relation to the operations in items 4 and 5 of the agenda); (ii) the correction of the number of shares in circulation, totaling 2,518,711 shares, as resulting from the latest capital change following the exercise of warrants in February 2024 (see press release of March 4, 2024); (iii) the adjustment of the Articles of Association to the name change of the AIM Market to "Euronext Growth Milan"; (iv) the adjustment of the Articles of Association as provided in Section Six of the EGM Regulation regarding the statutory clause on public tender offers; (v) the adjustment of the Articles of Association to the methods of verifying the independence requirements of the independent director to align what is provided by Art. 17 of the Articles of Association with Art. 6-bis of the Euronext Growth Milan Issuers' Regulation regarding the verification of the independence requirements of directors, recently amended by Borsa Italiana; (vi) the inclusion in the Articles of Association of the possibility of holding ordinary and extraordinary meetings with the exclusive

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participation of the designated representative pursuant to Art. 135-undecies of Legislative Decree 58/1998 ("TUF"), where permitted by, and in accordance with, the regulations in force at the time.

Filing of the Shareholders' Meeting Resolution

The minutes of the Shareholders' Meeting will be made available within the terms and in the manner prescribed by current regulations.

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Rudolph Gentile, Chairman and CEO of TraWell Co., stated: "The approval of the financial statements as of December 31, 2023, and the operation to rationalize the Company's capital structure represent an important turning point for TraWell Co S.p.A. These steps lay the foundation for enhancing the Company's profitability and for evaluating the implementation of programs for dividend distribution and share repurchase, as discussed in the last Board of Directors meeting (see press release dated May 9, 2024)."

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About TraWell Co.

TraWell Co. is the global leader in baggage protection, storage services, and travel-related products and services (including the Lost Luggage Concierge service for lost baggage provided by Sostravel.com). Listed on Euronext Growth Milan (ticker: BIT) and OTCQX New York (ticker: TRWAF), the company operates 129 stores in 44 airports across 13 countries, with over 200 employees and 4 million customers served worldwide. TraWell Co. offers unique exposure to a portfolio of commercial activities and services for travelers. With 25 years of experience, TraWell benefits from the growth of the air travel sector and the increasing expenditure on wellness and security services.

For further information

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