

## DECISIONS ON CORPORATE GOVERNANCE

Milan, 04 March 2025 – MAIRE S.p.A. (the “**Company**” or “**MAIRE**”) announces that, on today’s date, the Board of Directors has examined and approved the **Report on the 2025 Remuneration Policy and fees paid**, pursuant to Article 123-*ter* of Italian Legislative Decree no. 58/1998 (“**CFA**”) and the **2024 Report on Corporate Governance and Ownership Structures**, pursuant to Article 123-*bis* of the CFA.

The Company furthermore informs that the Board of Directors, on 25 February 2025, **examined the permanence of the requirements of independence** of Directors Gabriella Chersicla, Paolo Alberto De Angelis, Cristina Finocchi Mahne, Isabella Nova and Maurizia Squinzi, pursuant to the CFA and the Corporate Governance Code, also taking into account the quantitative and qualitative criteria defined by the Board of Directors to evaluate the significance of the relationships as per letter c) and eventual additional remuneration as per letter d) of recommendation 7 of the Corporate Governance Code. The Board of Statutory Auditors, as part of its statutory responsibilities, verified, on 3 March 2025, the correct application of the assessment criteria and procedures adopted by the Board of Directors to evaluate the independence of its members.

### Ordinary Shareholders Meeting call

On today’s date, the Board of Directors has also resolved **to call the Ordinary Shareholders’ Meeting to be held on 14 April 2025, on first call**, and, if required, on 15 April 2025, on second call.

The Shareholders’ Meeting will be called to approve **the Financial Statements as at 31 December 2024 and to resolve on the proposal of allocation of the year’s result and the distribution of dividends**.

Taking into account that with the calling Shareholders’ Meeting the mandate of the Board of Directors and the Board of Statutory Auditors currently in charge will expire, the Shareholders’ Meeting will also be called *i) to appoint the new Directors of the Company* - after determining the number and the duration of office - **and the Chairman of the Board of Directors**, also stating the remuneration due to them, and *ii) to appoint the new Statutory Auditors and the Chairman of the Board of Statutory Auditors*, stating the remuneration due to them. The Explanatory Reports approved by the Board of Directors regarding these matters contain the guidelines for the Shareholders issued by the outgoing Board of Directors and Board of Statutory Auditors on the qualitative and quantitative composition of the new corporate bodies.

Furthermore, **the 2025 Remuneration Policy**, pursuant to Article 123-*ter*, paragraph 3-*ter* of the CFA, and **the “Second Section” of the Report on the 2025 Remuneration Policy and fees paid**, pursuant to Article 123-*ter*, paragraph 6, of the CFA, will be submitted to the ordinary Shareholders Meeting’s approval.

Pursuant to Article 114-*bis* of the CFA, the Board of Directors has also resolved to submit to the Ordinary Shareholders’ Meeting the proposals for the adoption of **"MAIRE Group’s Long-Term Incentive Plan 2025-2027"** (“**2025-2027 LTI Plan**”) that is part of the broader long-term incentive

system of MAIRE Group, structured, in line with the structure of the previous long-term incentive scheme, into three-year plans (2025-2027, 2026-2028 and 2027-2029) whose general structure was approved by the Board of Directors, on the proposal of the Remuneration Committee and having heard the Board of Statutory Auditors for competence, on today's date.

The 2025-2027 LTI Plan is addressed to the Chief Executive Officer of the Company as well as selected top managers who perform particularly significant activities of MAIRE Group's companies.

The 2025-2027 LTI Plan intends in particular to: (i) ensuring the increase alignment of management interests with the pursuit of the sustainable success of the Company and the MAIRE Group, through the creation of long-term value for Shareholders and Stakeholders; (ii) maintaining the alignment of the Group's most critical roles with the company's objectives; (iii) further supporting the engagement and the retention of the Beneficiaries over the long term, preserving the competitiveness of the remuneration in the marketplace; (iv) preserving consistency of the incentive systems with the company's strategic evolution.

The 2025-2027 LTI Plan, where approved by the Ordinary Shareholders' Meeting, will provide for the award of rights to receive Share free of charge, in a single cycle, ("**Rights**") at the end of the three years vesting period (i.e. years 2025, 2026 and 2027), subject to the achievement of annual access conditions and of performance objectives, defined in line with strategic objectives of MAIRE Group for the three-year period 2025-2027 and also referring to parameters of MAIRE Group Net Profit and/or Revenues, as well as indicators linked to Environmental, Social and Governance (ESG) issues and to the Sustainability Strategy of MAIRE Group with weight corresponding to 20% of the total, in continuity with previous long-term incentive plan and in line with the recommendations of the Corporate Governance Code, the best market practices and the advice received from Proxy Advisors.

Furthermore, to strengthen the retention purpose of the 2025-2027 LTI Plan and adopt mechanisms that allow a connection between short-term results and the creation of longer-term value, 30% of the Shares corresponding to the Rights accrued will be granted, in two equal tranches, 12 and 24 months respectively after the grant of the first tranche, equal to 70%.

The details of the 2025-2027 LTI Plan are included in the relevant Information Document prepared under Article 84-*bis* of the Issuers Regulations and in the Explanatory Report prepared pursuant to Article 114-*bis* of the CFA and Article 84-*ter* of the Issuers Regulations, both approved by the Board of Directors on today's date.

The Board of Directors has also resolved to submit to the Ordinary Shareholders' Meeting a new proposal of **authorization to purchase and disposal of treasury shares**, up to a maximum amount of No.10,000,000 ordinary shares, with no par value, equal to 3.04% of the shares currently outstanding, without prejudice to the resolution adopted by the Shareholders' Meeting of 17 April 2024, of which, therefore, won't be proposed the revocation. The request for authorization for the purchase and disposal of treasury shares aims to allow the Company to purchase and dispose of ordinary shares, in full compliance with the European and national regulations currently in force - included the EU Regulation 596/2014 ("**MAR**") and the Delegated Regulation UE 1052/2016 - for all purposes permitted by the applicable rules, including the purposes as per Article 5 of the MAR and

for the activity to support market liquidity as per the practice accepted by Consob as per Article 13 of the MAR, in compliance with terms and ways which will be possibly approved by the competent corporate bodies, as well as for the supply of treasury shares dedicated to the remuneration or incentive plans based on MAIRE's shares adopted by the Company pursuant to Article 114-*bis* of CFA.

The Board of Directors will propose to the Shareholders' Meeting to resolve that the authorization for the purchases of the treasury shares shall have a duration of 18 months, while the authorization for the disposal of the treasury shares is requested unrestricted in time. Furthermore, the proposal provides that the unit price for the purchase of shares will be set from time to time for each individual transaction, on the understanding that purchases of shares may be made at a price no higher than the higher price between the price of last independent transaction and the price of the highest current independent purchase bid on the trading venue where the purchase is carried out, provided that the above mentioned unit price may not be lower in the minimum of 10% and not higher in the maximum of 10% than the official price of the security on the Stock Market trading session on the day prior to each individual transaction.

At the date of this press release, the Company holds No.186.150 treasury shares.

Details on the proposal relating to the authorization of purchases and disposal of treasury shares are available in the Explanatory Report, pursuant to Article 125-*ter* of the CFA, art. 73 of the Issuers' Regulations and in compliance with the Attachment 3A – Table n. 4 of the said Issuers' Regulations, approved by the Board of Directors on today's date.

The Ordinary Shareholders' Meeting is called to resolve, upon reasoned proposal of the Board of Statutory Auditors, regarding the **amendment of the economic terms of the appointment for the independent auditor of the accounts conferred, in accordance with Italian Legislative Decree 39/2010, to the company PricewaterhouseCoopers S.p.A. for the period 2016-2024, for the financial year ended 31 December 2023.**

Lastly, the Ordinary Shareholders' Meeting is also called to resolve, upon reasoned proposal of the Board of Statutory Auditors, regarding the **appointment of Deloitte & Touche S.p.A. as the Independent Auditor of accounts to attest the conformity of the sustainability report for the years 2025-2027 and determination of fees pursuant to Legislative Decree 39/2010, as amended by Legislative Decree no. 125 of 6 September 2024.** For further information, please refer to the relevant Explanatory Reports approved by the Board of Directors on today's date and to the reasoned proposals of the Board of Statutory Auditors attached thereto which will be made available to the public in accordance with the terms and conditions of the law.

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The notice of call of the Shareholders' Meeting, the Explanatory Reports of the Directors on each item on the agenda, and, with reference to amendment of the economic terms of the appointment for the

independent audit of the accounts conferred, to the company PricewaterhouseCoopers S.p.A. and to the appointment of Deloitte & Touche S.p.A. as the Independent Auditor to attest the conformity of the MAIRE Group's sustainability report for the period 2025-2027, the related reasoned proposals of the Board of Statutory Auditors, the Report on the 2025 Remuneration Policy and fees paid, the 2024 Report on Corporate Governance and Ownership Structures and the Information Document of the "2025-2027 LTI Plan" will be published, as provided by law, at the Company's registered office in Rome, Viale Castello della Magliana 27, and at the Company's operative office in Milan, Via Gaetano De Castillia 6A, on the website [www.groupmaire.com](http://www.groupmaire.com) under section "Governance" – "Shareholders' Meeting Documents" [Documenti Assemblea Azionisti | Maire](#) ) as well as on the "1info" ([www.1info.it](http://www.1info.it)) authorized storage system.

**MAIRE S.p.A.** is a leading technology and engineering group focused on advancing the Energy Transition. We provide Integrated E&C Solutions for the downstream market and Sustainable Technology Solutions through three business lines: Sustainable Fertilizers, Low-Carbon Energy Vectors, and Circular Solutions. With operations across 50 countries, MAIRE employs over 9,800 people. MAIRE is listed on the Milan Stock Exchange (ticker "MAIRE"). For further information: [www.groupmaire.com](http://www.groupmaire.com).

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