

## **DECISIONS ON CORPORATE GOVERNANCE**

*Milan, 10 March 2021* – Maire Tecnimont S.p.A. (the “**Company**”) announces that, on today’s date, the Board of Directors has examined and approved the Report on the 2021 Remuneration Policy and fees paid, pursuant to article 123-ter of Italian Legislative Decree no. 58/1998 (“**TUF**”) and the 2020 Report on Corporate Governance and Ownership Structures, pursuant to article 123-bis of the TUF, and the 2020 Sustainability Report, containing the Non-financial Statement under Legislative Decree no. 254/2016.

On 4 March 2021, the Board of Directors also examined the requirements of independence of Directors Gabriella Chersicla, Vittoria Giustiniani, Andrea Pellegrini, Patrizia Riva and Maurizia Squinzi, pursuant to the Corporate Governance Code and the TUF. The Board of Statutory Auditors, as part of its statutory responsibilities, verified the correct application of the assessment criteria and procedures adopted by the Board to evaluate the independence of its members.

### **Ordinary Shareholder’s Meeting call**

The Board of Directors has resolved to call an ordinary Shareholders’ Meeting to be held on 15 April 2021, on first call, and, if required, on 16 April 2021, on second call, in order to approve the financial statements for the fiscal year as at 31 December 2020 and to resolve upon the allocation of result for the year and the dividends distribution using available reserves.

In addition to that, the ordinary Shareholder’s Meeting will be called to resolve upon the approval of the 2021 Remuneration Policy, pursuant to article 123-ter, paragraph 3-ter of the TUF, and the “Second Section” of the Report on the 2021 Remuneration Policy and fees paid, pursuant to article 123-ter, paragraph 6 of the TUF.

Pursuant to article 114-bis of the TUF, the Board of Directors has also resolved upon submitting to the Ordinary Shareholders’ Meeting a proposal for the adoption of a Long-term Incentive Plan 2021-2023 (“**2021-2023 LTI Plan**”), which forms part of the broader long-term incentive system approved by the Board of Directors on 25 July 2019, and which applies to the Chief Executive Office and Chief Operating Officer of Maire Tecnimont, as well selected top managers of Group’s companies. The 2021-2023 LTI Plan is designed in particular to: (i) ensure increasing alignment of the

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management interests to the pursuit of sustainable success for both the Company and the Group, through the creation of long-term value for shareholders and stakeholders; (ii) maintain the alignment among those Group most critical figures to the achievement of corporate objectives; and (iii) continue to support long-term retention of the beneficiaries of the plan by ensuring that remuneration remains competitive in relation to the market.

Subject to approval by the Shareholders' Meeting, the 2021-2023 LTI Plan provides for the award of Rights to receive Shares free of charge, in a single cycle and on defined terms, at the end of the three-year vesting period (2021-2023), subject to verification of the level of achievement of specific consolidated performance conditions. These will be measured annually and at the end of the three-year period, and include sustainability topics. In order to strengthen the retention objective of the 2021-2023 LTI Plan and adopt mechanisms that allow a connection between short-term results and the creation of longer-term value, 30% of the shares will be granted, in two equal tranches, 12 and 24 months respectively after the grant of the first tranche, equal to 70% of the total.

The details of the 2021-2023 LTI Plan are contained in the relevant Information Documents prepared under Article 84-*bis* of the Consob Regulation 11971 of 14 May 1999 ("**Issuer Regulations**") and in the Explanatory Report prepared under article 114-*bis* of the TUF and article 84-*ter* of the Issuer Regulations, approved by the Board of Directors today.

On today's date, the Board of Directors has also resolved upon the proposal of submitting to the Shareholders' Meeting the **authorization to purchase and dispose of treasury shares**, up to a maximum amount of no. 10,000,000 ordinary shares, without nominal value, equal to 3.04% of the shares currently outstanding. The request for authorization for the purchase and disposal of treasury shares aims at allowing the Company to purchase and dispose of ordinary shares, in full compliance with the European and national regulations currently in force, including the EU Regulation 596/2014 ("**MAR**") and the Delegated Regulation UE 1052/2016, for all purposes permitted by the applicable rules, including art. 5 of the MAR and according to the practice accepted by Consob as per art. 13 MAR, in compliance with terms and manner which will be possibly approved by the competent corporate bodies, and to supply treasury shares dedicated to the remuneration and incentive plans based on Maire Tecnimont S.p.A.'s shares approved by the Company pursuant to art. 114-*bis* of TUF.

The Board of Directors intends to propose to the Shareholders' meeting to resolve that the authorization for the purchase 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. In addition to the above, the proposal provides that the unit price for the purchase of shares will be established 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, also 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 reference 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 does not hold 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 art. 125-ter of the TUF and 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.

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The 2020 Sustainability Report, containing the Non-financial Statement under D. Lgs. 254/2016, will be published as provided by law, at the Company's registered office in Rome and the operative offices in Milan, on the website [www.mairetecnimont.com](http://www.mairetecnimont.com) ("Investors" section – "Results and Presentations"), as well as on the "1info" authorized storage mechanism ([www.1info.it](http://www.1info.it)).

The call notice of the Shareholders' Meeting, the Explanatory Reports by the Board of Directors, the Report on the 2021 Remuneration Policy and fees paid, the 2020 Report on Corporate Governance and Ownership Structures and Information Document of the "2021-2023 Long-term Incentive Plan of the Maire Tecnimont Group" will be published, as provided by law, at the Company's registered office in Rome and operative office in Milan, on the website [www.mairetecnimont.com](http://www.mairetecnimont.com) under section "Governance" – "Shareholders' Meeting Documents" – "2021" as well as on the "1info" ([www.1info.it](http://www.1info.it)) authorized storage system.

**Maire Tecnimont S.p.A.**, listed on the Milan Stock Exchange, heads an industrial group which leads the global natural resource processing industry (downstream oil & gas plant engineering, with technological and executive expertise). Its subsidiary NextChem operates

in the field of green chemicals and technologies in support of the energy transition. The Maire Tecnimont Group operates in 45 countries, through 50 companies and about 9,100 staff, including employees and consultants. For further information: [www.mairetecnimont.com](http://www.mairetecnimont.com).

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