

INFORMATION DOCUMENT

Regarding

MAIRE Group's

2026 MBO INCENTIVE PLAN

FOR SELECTED TOP MANAGERS

drawn up pursuant to Article 84-bis of the Regulation adopted by CONSOB with Resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented

Maire - Joint Stock Company

Registered office: Viale Castello della Magliana, 27, Rome

Operating office: Via Gaetano De Castilia, 6A, Milan

Share capital Euro 19,920,679.32 fully subscribed and paid in

Tax Code, VAT Number and registration number in the Rome Companies Register 07673571001

Econ. & Admin. Index (REA) no. 1048169

DEFINITIONS

Award	Means the award of the Rights to each Beneficiary to receive a certain number of Shares granted free of charge subject on the achievement of the Performance Objectives at an overall level of at least 110% and the other conditions envisaged in the Rules and the Plan's implementation documentation.
Shareholders' Meeting	Means the Company's shareholders' meeting.
Grant	Means the effective grant, free of charge, of the Shares to each Beneficiary, at the end of the Vesting Period, subject the Shares Granting Conditions.
Share(s)	Means the ordinary share(s) of MAIRE.
Beneficiary(ies)	Means the recipient(s) identified by the Board of Directors and/or the person(s) delegated by it.
Bonuses	Means the amount that will be determined based on the achievement of the Performance Objectives and will be paid to the Beneficiaries as indicated in paragraph 2.2. of this Information Document.
Change of Control	Means any modification of the Company's current ownership structure as a result of any operation that even indirectly involves the acquisition of control of the Company by a party or group of parties concerting with each other pursuant to article 93 of the Consolidated Law on Finance, including by way of example public offers of purchase and/or exchange or other extraordinary operations (including but not limited to mergers and demergers). For the purpose of the foregoing, it should be noted that a Change of Control shall also include the completion of extraordinary operations that - as a result of the transfer to third parties of one or more of the Subsidiaries and/or companies and/or business branches of the Company and/or the Subsidiaries, including indirectly or through the execution of one or more operations not necessarily related to each other - result in a decrease in the Group's consolidated turnover of at least 70%.
Related-Party Committee	Means the Company's Related-Party Committee.
Remuneration Committee/Committee	Means the Company's Remuneration Committee.

Granting conditions	<p>It indicates the following conditions under which the Rights vest and the Shares may consequently be granted:</p> <ul style="list-style-type: none">-Continued employment at the end of the relevant Deferral Period, as defined in the Plan Rules;-Achievement of certain balance-sheet and operating cash generation parameters to be assessed at the end of each Deferral Period, as set in this Information Document and defined in the Plan Rules
Payment Conditions	<p>Indicates the following conditions under which the Bonus portions subject to deferral may be paid:</p> <ul style="list-style-type: none">- Continued employment at the end of the relevant Deferral Period, as defined in the Plan Rules;- Achievement of certain balance-sheet parameters to be assessed at the end of each Deferral Period, as set in this Information Document and defined in the Plan Rules
Board of Directors/Board	<p>Means the Company's Board of Directors</p>
Top Managers	<p>Indicates managers who carry out activities of particular importance for the MAIRE Group.</p>
Rights	<p>Means the rights awarded to the Beneficiaries to receive the Shares free of charge (on a one-for-one basis, i.e., one Share for each Right awarded) subject to the achievement of the Granting Conditions and the other implementation conditions defined in the Rules and the Plan's implementation documentation.</p>
Information Document	<p>Means this information document prepared pursuant to article 84-bis, paragraph 1 of the Issuers' Regulation.</p>
MAIRE Group	<p>Means, collectively, to the Company and its Subsidiaries.</p>
Vesting	<p>Indicates the vesting of the Rights, which takes place after the Vesting Period has elapsed following verification of the achievement of the Granting Conditions for the Grant of the Shares and the other conditions provided for by the Rules.</p>

Performance Objectives	Means the annual performance objectives of the Plan, the level of achievement of which will be relevant for the purposes of the accrual of the Bonus and the Awarding of Rights to receive Shares as indicated in this Information Document and defined in the Rules and in the Plan's implementation documentation.
Deferral Period	Indicates the total period of 48 months, starting from the date of payment of the first portion of the Bonus, during which the portions of the Bonus subject to deferral will be paid in accordance with the provisions of this Information Document, the Rules and the implementation documentation of the Plan.
Performance Period	Indicates the period starting from 1 January 2026 and ending on 31 December 2026 in relation to which the achievement of the Performance Objectives will be verified.
Vesting Period	Means the period of 48 months from the Award of Rights after which the Shares will be granted subject to the Granting Conditions.
MBO Plan/Plan 2026	Means the short-term incentive plan for the year 2026 for some selected top managers of the MAIRE Group described in this Information Document, composed of a cash component and a MAIRE share based component.
Remuneration Policy 2026	The annual Remuneration Policy as set out in Section I of the "Report on the 2026 Remuneration Policy and fees paid" drafted pursuant to Article 123-ter of the Consolidated Law on Finance, which will be submitted for approval to the MAIRE Shareholders' Meeting required to approve the financial statements for the financial year as of 31st December 2025.
Relationship	Means the employment relationship and/or collaboration relationship (or in any case the comparable relationship pursuant to the regulations applicable from time to time) between the Beneficiary and the Company or one of the Subsidiaries.
Rules	Means the rules containing the implementing terms and conditions for the Plan, that will be approved by the Board of Directors.

Issuers' Regulation	Means the regulations concerning the rules governing issuers adopted by Consob with resolution no. 11971 of 14th May 1999, as subsequently amended.
Company or MAIRE	Means MAIRE S.p.A., with registered office in Viale Castello della Magliana 27 - 00148 Rome.
Subsidiaries	Means any Italian or foreign companies controlled, directly or indirectly, by the Company pursuant to article 93 of the Consolidated Law on Finance
Consolidated Law on Finance	Means Legislative Decree no. 58 of 24 February 1998, as subsequently amended.

FOREWORD

This Information Document, drawn up pursuant to article 84-bis and Schedule 7 of Annex 3A of the Issuers' Regulation, concerns the proposed adoption of the Plan approved by the Company's Board of Directors.

Following the approval by the Company's Board of Directors on 4th March 2026 of the general structure of the long-term incentive system, at the same meeting the Board approved, with the favourable opinion of the Remuneration Committee and after consulting the Board of Statutory Auditors for competence, the proposal to submit to the Shareholders' Meeting the adoption, pursuant to art. 114-bis of the Consolidated Law on Finance, of the 2026 MBO Plan for certain selected Top Managers, which provides for the payout of a cash Bonus and for the Grant of Shares free of charge to Beneficiaries under the terms and conditions set out in the Rules, described in this Information Document.

The Shareholders' Meeting called to resolve on the Plan was convened for 15th April 2026 on first call and if necessary, on second call for 16th April 2026, by the Company's Board of Directors at its meeting on the 4th March 2026.

Note that the Plan is to be considered of "particular significance" pursuant to article 84-bis, paragraph 2, letters a) and b) of the Issuers' Regulation as it is addressed to the to selected Top Managers who may also serve as members of the board of directors or the management board of the Subsidiary Companies.

Pursuant to article 84-bis of the Issuers' Regulation this Information Document is publicly available at the Company's registered office and operational headquarters, on the Company's website (www.groupmaire.com, in the section "Governance" - "Annual Shareholders' Meeting Documents") as well as on the 1info authorised storage mechanism (www.1info.it).

1. RECIPIENTS

1.1. Name of the recipients who are members of the Board of Directors or management board of the issuer of the financial instruments, of the parent companies controlling the issuer or of the companies directly or indirectly controlled by it.

The Plan is addressed to Selected Top Managers of companies of the MAIRE Group who may also serve as members of the board of directors or the management board of the Subsidiaries. The name of the Beneficiaries and the other information provided for and the other information envisaged in paragraph 1 of Schedule 7 of Annex 3A to the Issuers' Regulation, shall be provided, when necessary, in accordance with the procedures referred to in article 84-bis, paragraph 5, letter a) of the aforementioned Issuers' Regulation following the approval of the Plan by the Shareholders' Meeting and during the implementation of the Plan itself.

1.2. List of the employees or collaborators of the issuer of financial instruments and of the parent companies or subsidiaries of such issuer who are recipients of the Plan.

As noted in point 1.1, the Plan is reserved for selected Top Managers of companies of the

MAIRE Group who may also serve as members of the Board of Directors or the Management Board of the Subsidiaries - who have a Relationship with the Company or one of the Subsidiaries on the date of Award of Rights.

According to the Plan, the Beneficiaries shall be named at the unquestionable discretion of the Board of Directors or the person(s) delegated for this purpose by the Board of Directors hearing of the Committee, when necessary.

1.3. Names of the recipients of the Plan belonging to the groups indicated in point 1.3, letters a), b), c) of Annex 3A, Schedule 7, of the Issuers' Regulations.

To date, there are no recipients of the Plan belonging to the groups indicated in this point.

1.4. Description and numerical indication of the beneficiaries of the Plan, separated for the categories indicated in point 1.4, letters a), b), c) of Annex 3A, Schedule 7, of the Issuers' Regulation.

The Beneficiaries will be identified by name by the Board of Directors or by the person(s) delegated for this purpose, after the approval of the Plan by the Shareholders' Meeting, from among the Top Managers of the companies of the MAIRE Group.

Any other information envisaged in paragraph 1 of Schedule 7 of Annex 3A to the Issuers' Regulation shall be provided in accordance with the procedures referred to in article 84-bis, paragraph 5, letter a) of the aforementioned Issuers' Regulation during the implementation of the Plan

2. REASONS FOR ADOPTING THE PLAN

2.1. Objectives to be achieved by the Plan.

The Company's Remuneration Policy serves the purpose of attracting and retaining people with the skills and professional qualities required by their role in order to pursue the long-term and sustainable success of the MAIRE Group through the creation of a rewarding, fair and sustainable remuneration system in line with the regulatory framework and the expectations of Stakeholders. In this context, the Plan has been implemented with the following purposes:

- a. ensuring the increased 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;
- b. maintaining the alignment of the Group's most critical roles with the company's objectives;
- c. further supporting the engagement and the retention of the Beneficiaries over the long term, preserving the competitiveness of the remuneration in the marketplace;
- d. preserving the consistency of the incentive systems with the company's strategic evolution.

2.1.1. More detailed information in view of the significance of the Plan

The ratio of incentive remuneration based on financial instruments to other components of total remuneration has been established ensuring an appropriate balance between the fixed and the other variable monetary components, in line with the principles of the 2026 Remuneration Policy. The timeframe underlying the Plan has been determined in line with best practices, the nature of the business and the related risks and provides for the equity component a Vesting Period of 48 months.

2.2. Key variables, including in the form of performance indicators considered for the purposes of granting plans based on financial instruments.

The Plan provides for the award of a cash Bonus whose accrual is linked to Performance Objectives measured during 2026, such as: Cash Flow, EBITDA, ESG Objective and Individual Objectives. The Bonus payout will be as follows:

- for a first tranche of 60% after the Shareholders' Meeting which will approve the Company Financial Statements and take note of the Consolidated Financial Statements as of 31st December 2026.
- the remaining 40% will be paid in 4 equal annual quotes (each equal to 10% of the Bonus accrued) during the subsequent deferral periods of 12, 24, 36 and 48 months (starting from the payment date of the first tranche of Bonus), given that the Payment Conditions are met.

Only if the Performance Objectives are achieved at an overall level of at least 110% shall the Beneficiaries be awarded Rights to receive Shares, corresponding to 25% of the Bonus at Target level. The number of Rights to be awarded to each Beneficiary will be determined with reference to this value and a specified Share price.

The awarded Rights will vest at the end of the Vesting Period, provided that the Granting Conditions are satisfied, which will require, inter alia, the fulfillment of certain balance-sheet parameters and operational cash generation targets.

The Shares, once the corresponding Rights have vested, will be granted during 2031, i.e., following the Shareholders' Meeting that approves the Financial Statements and acknowledges the Consolidated Group Financial Statements as of December 31, 2030.

The detailed identification of the Performance Objectives, the Payment Conditions for the payment of the deferred Bonus tranches, and the Granting Conditions for the Shares will be carried out by the Board of Directors, or by the delegated party/parties, upon proposal of the Remuneration Committee, following the approval of the Plan by the Shareholders' Meeting.

2.2.1. More detailed information in view of the significance of the Plan.

The incentive levels were defined with respect to the weight and strategic nature of the role held, as well as the other components of fixed and variable remuneration, in line with the principles of the Remuneration Policy 2026. Finally, regarding the equity part of the Plan, the four-year Vesting Period allow to correlate remuneration with the long-term strategic objectives of the MAIRE Group. The equity-based part of the Plan contributes to the further strengthening of the culture of enterprise risk management, facilitating the alignment of management's interests with those of Shareholders and Stakeholders.

2.3. Elements underlying the determination of the amount of compensation based on financial instruments, i.e. the criteria for its determination.

The proposed Plan provides for the payment of a cash bonus upon achievement of the Performance Objectives. In addition, if the overall Performance Objectives are achieved at least equal to 110%, the Award of Rights to receive Shares of the Company free of charge is envisaged. The number of Rights to be awarded to each Beneficiary will be determined by reference to the value corresponding to 25% of the Bonus at the target level and a given share price.

The Rights will vest after the Vesting Period subject to the Granting Conditions.

The effective Grant of the Shares, if the relevant Rights have accrued, will take place during

2031.

2.3.1. More detailed information in consideration of the importance of the Plan

Market benchmarks were taken into consideration when deciding on the size of remuneration, ensuring an appropriate balance between the various components of fixed and variable, monetary and non-monetary remuneration, in line with the principles of the 2026 Remuneration Policy.

2.4. The reasons for any decision to grant compensation plans based on financial instruments not issued by the issuer of financial instruments, such as financial instruments issued by subsidiaries or parent companies or third companies with respect to the group they belong to; in the event that the aforementioned instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them.

Not applicable.

2.5. Assessments of significant tax and accounting implications that affected the definition of the plan.

The drafting of the Plan was not influenced by significant tax or accounting assessments.

2.6. Possible support of the Plan by the Special Fund for incentivising employee participation in companies, referred to in Article 4, paragraph 112, of Law No. 350 of 24 December 2003.

The Plan does not receive support from support from the Special Fund for incentivizing employee participation in companies referred to in article 4, paragraph 112 of Italian Law no. 350 of 24th December 2003.

3. APPROVAL PROCEDURE AND TIMING OF THE AWARD OF INSTRUMENTS

3.1. Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors in order to implement the Plan.

On the 4th March 2026, upon the proposal of the Remuneration Committee and having heard the Board of Statutory Auditors as per its competences, the Board of Directors resolved to submit the Plan for approval by the Shareholders' Meeting pursuant to article 114-bis of the Consolidated Law on Finance convened on 15th April 2026 on first call, and if necessary on 16th April 2026 on second call.

The Shareholders' Meeting shall be requested to grant to the Board of Directors - with the express power to sub-delegate, all the broadest necessary or appropriate powers to fully implement the Plan after consulting the Remuneration Committee, the Related-Party Committee and the Board of Statutory Auditors as for their competences, including but not limited to: (i) identify the Beneficiaries by name; (ii) defining the detailed mechanism to determine the number of Rights to be awarded to each Beneficiary; (iii) determining in detail the Performance Objectives, the Payment Conditions for the payment of the deferred portion of the Bonus and the Granting Conditions for the Grant of the Plan Shares; (iv) determining in detail the terms and conditions of the Award of Rights and the Grant of Shares to the Beneficiaries by preparing the Rules and the related implementation documentation, taken into consideration - if any - the applicable local law to the Relationship of Beneficiaries; (v) carrying out any obligations, formalities or communications that are necessary or appropriate for the management and/or implementation of the Plan, in compliance with the terms and conditions described in this

Information Document. It is consolidated that the adoption of the Regulation and any relative modification and/or integration are in any case the responsibility of the Board of Directors as a body.

The information on the criteria that will be adopted by the Board of Directors for the purpose of deciding how the Plan will be implemented and the content of such decisions shall be communicated in accordance with the procedures referred to in article 84-bis, paragraph 5, letter a) of the Issuers' Regulation, or in any case in compliance with the law and regulations applicable from time to time.

3.2. Persons in charge of administering the Plan and their function and responsibility.

The Company's Board of Directors, with the power to sub-delegate, is responsible for the management of the Plan, consulting the Remuneration Committee, the Related-Party Committee and the Board of Statutory Auditors as for their competences, as well as, where necessary, the cooperation of the company functions for the activities of reference.

3.3. Possible existing procedures for the revision of the plans also with respect to any changes in the basic objectives.

In order to keep the essential elements of the Plan as unchanged as possible, the Board of Directors, after consulting the Remuneration Committee, the Related-Party Committee, and the Board of Statutory Auditors as for their competences, shall proceed to regulate the emerging Rights and/or amend and/or update the conditions for the Bonus Payment Conditions, Award of Rights and the Grant of Shares upon the completion of certain transactions, including but not limited to the splitting and grouping of the Share.

In the event of a Change of Control or discontinuity of the market trend of the price of the MAIRE Share, the rights acquired by the Beneficiaries shall remain unaffected, under the conditions that shall be defined in the Rules, as further provided in paragraph 4.3 below.

The Board of Directors will have the right to make any modification or addition to the Rules (once it has been approved), in the most appropriate manner, which it deems useful or necessary for the best pursuit of the purposes of the Plan itself, having regard to the interests of Beneficiaries and the Company in compliance with the rules on related-party transactions, where applicable.

3.4. Description on how to determine the availability and award of the financial instruments which the plans are based on.

The Plan provides, with regard to the equity-based part, the Award of Rights to receive Shares free of charge at the end of the Vesting Period, equal to four years, under the terms and as specified in paragraph 2.2 above.

The Granting of the Rights will take place after the Vesting Period and subject the Granting Conditions.

Treasury Shares held by the Company shall be used to service the Plan.

3.5. The role played by each director in determining the characteristics of the aforementioned plans; possible creation of conflicts of interest involving the directors concerned.

The Plan's guidelines were prepared based on a proposal made to the Board of Directors by the Remuneration Committee, after consulting the Related-Party Committee and the

Board of Statutory Auditors as for its competences, approved by the Board on 4th March 2026.

As the Remuneration Committee is composed exclusively of non-executive directors, there are no situations of conflict of interest in this regard as no non-executive directors are Beneficiaries of the Plan

3.6. For the purposes of the requirements of Article 84-bis, paragraph 1, the date of the decision taken by the body responsible for proposing the approval of the plans to the Shareholders' Meeting and the possible proposal of the Remuneration Committee to the latter.

Following the process of analysis, study, and assessment of the essential terms of the Plan proposed by the Remuneration Committee that began in January and February 2026, and supported by the relevant corporate functions, at its meeting on 27th February 2026 the Committee also unanimously expressed its opinion in favor of the Board of Directors approving the Plan proposal to be submitted for approval by the Company's Shareholders' Meeting.

On the 4th March 2026 the Board of Directors unanimously approved the Plan proposal and resolved to convene the Shareholders' Meeting in order to submit the aforementioned Plan for its approval on 15th April 2026 on first call, and if necessary, on 16th April 2026 on second call.

3.7. For the purposes of the requirements of Article 84-bis, paragraph 5, letter a), the date of the decision taken by the competent body responsible for the award of the instruments and the possible proposal to the aforementioned body formulated by the possible Remuneration Committee.

The Rights envisaged in the Plan shall be awarded to the Beneficiaries by the Board of Directors or the person(s) delegated for this purpose by the Board of Directors, having heard the opinion of the Remuneration Committee, the Related-Party Committee and the Board of Statutory Auditors as for their competences, following the approval of the Plan by the Shareholders' Meeting. The Shares shall accrue subject to the Performance Objectives which shall be achieved overall at least 110% of the performance. The Rights awarded will vest at the end of the Vesting Period and the Shares will be Granted to the Beneficiaries, at the end of the Vesting Period, by the Board of Directors, after consulting the Remuneration Committee and, if applicable, the Related Parties Committee and the Board of Statutory Auditors on an accrual basis, subject to Granting Conditions

The date of the decision taken by the Board of Directors on the Award of Rights to receive Shares, the date of the accrual of Rights and the dates of the Grant of Shares and the date of any proposal by the Remuneration Committee, after consulting the Board of Statutory Auditors as for its matters, are not available at the time of the drafting of this Information Document, and therefore shall be communicated subsequently pursuant to article 84-bis, paragraph 5, letter a) of the Issuers' Regulation.

3.8. The market price, recorded on those dates, for the financial instruments on which the plans are based, if traded on regulated markets.

On 27th February 2026, the day the Remuneration Committee met to define the proposal regarding the Plan to be submitted to the Board of Directors, in view of the Shareholders' Meeting, the official daily price of the MAIRE Share was Euro 15.36.

On the 4th March 2026, the day the Board of Directors met to define the proposal regarding

the Plan to be submitted to the Shareholders' Meeting, the official daily price of the MAIRE Share was Euro 14.00.

The price of the Shares at the time of the Award of Rights and the Grant of Shares by the Board of Directors shall be communicated pursuant to article 84-bis, paragraph 5 of the Issuers' Regulation.

3.9. In the case of plans based on financial instruments traded on regulated markets, when identifying the timing of the assignment of the instruments in implementation of the plans, in what terms and in what manner does the issuer take into account, the possible coincidence: (i) said award or any decisions taken in this regard by the Remuneration Committee, and (ii) the dissemination of any relevant information pursuant to art. 114, paragraph 1; for example, in the event that such information is:

- a. not already public and likely to positively influence market prices, or**
- b. already public and likely to adversely affect market prices**

The entire execution of the Plan shall take place in full compliance with the information obligations imposed on the Company, deriving from the applicable laws and regulations, in order to ensure transparency and equal information to the market, as well as in compliance with the procedures adopted by the Company itself. The identification of any safeguards will be delegated to the Board of Directors when determining the Plan's Rules.

4. THE CHARACTERISTICS OF THE INSTRUMENTS GRANTED

4.1. Description of the forms in which compensation plans based on financial instruments are structured.

The Plan provides, upon achievement of predetermined Performance Objectives, the award of a cash bonus as specified in paragraph 2.2 above. In addition, if the overall Performance Objectives are achieved at least equal to 110%, the free Award of Rights to receive Shares of the Company free of charge is envisaged on the basis of the mechanisms and conditions defined in paragraphs 2.2 and 2.3.

4.2. Indication of the period of effective implementation of the Plan with reference also to any different cycles envisaged.

The Plan, as far as the equity-based part is concerned, provides for a single Award of Rights - given that the Performance Objectives are achieved at least 110% overall - with a four-year Vesting Period. The Vesting of the Rights will take place at the end of the Vesting Period, subject to Shares Granting Conditions.

The Shares Granting will take place after the Shareholders' Meeting which will approve the Financial Statements and take note of the Group's Consolidated Financial Statements as at 31 December 2030.

4.3. End of the Plan.

The Plan will end in 2031, on the date of Grant of the Shares to the Beneficiaries at the end of the Vesting Period and the payment of the last portion of the Bonus subject to deferral.

With regard to the equity-based part, the Plan Rules, which will be approved by the Board of Directors, may provide for acceleration clauses for accelerating the Plan itself in the

event of, by way of example, the liquidation or dissolution of the Company, a change of control or delisting which provide for the possibility of the Company to grant the Shares in advance to the beneficiaries

4.4. Maximum number of financial instruments, including in the form of options-awarded in each fiscal year to the persons identified by name or to the categories specified.

The maximum number of Shares that can be granted under the Plan shall be established by the Board of Directors, on the proposal of the Remuneration Committee and after consulting the Related-Party Committee and the Board of Statutory Auditors as for its matters, during the implementation of the Plan and shall be communicated pursuant to article 84-bis, paragraph 5, letter a) of the Issuers' Regulation, or in any case pursuant to the laws and regulations applicable from time to time.

In any case it is expected that this number will not exceed 100,000 Shares, which is the maximum number of Shares to be used at the service of the Plan, representing 0.03% of the of the currently outstanding Shares.

4.5. Methods and clauses for the implementation of the plan, specifying whether the actual allocation of the instruments is subject to the occurrence of conditions or to the achievement of certain results, including performance; descriptions of these conditions and results.

The Grant of Rights is subject to the overall achievement of at least 110% of the Performance Objectives.

The Grant of Shares is conditional upon:

- the actual existence of a Relationship with the Company or one of the Subsidiaries on the date of Grant of the Shares;
- the fact that the Beneficiaries are not in the notice period due to resignation or dismissal on the date of Grant of the Shares. If the Beneficiary is an Executive director, on the dates of Grant of the Shares he/she must not have resigned from office nor have been dismissed;
- the achievement of predetermined Granting Conditions for the Grant of Shares of a balance-sheet nature and operating cash flow.

In line with the principles of the Group's Remuneration Policy 2026, the Company shall have the right to request the return of any Shares granted or the monetary value thereof (or to not grant any Shares deriving from Rights not yet accrued or already accrued but not yet granted), applying "clawback/malus" clauses, upon the occurrence of even only one of certain circumstances: (i) the evaluation of the Performance Objectives and Granting Conditions was based on economic-financial data and information that later on proved to be manifestly erroneous or misrepresented; (ii) the Beneficiary is liable for fraudulent or seriously culpable conducts, which have been decisive for the Grant of the Shares. The repayment obligation will remain effective for 36 months after the Grant of the Shares.

4.6. Indication of any restrictions on the availability of the instruments assigned or on the instruments resulting from the exercise of the options, with particular reference to the terms within which the subsequent transfer to the same company or to third parties is permitted or prohibited.

The Rights awarded are personal, non-transferable or disposable inter vivos and cannot

be pledged or secured. The Rights shall become ineffective following any attempted transfer or trade including, by way of example, any attempt to transfer via transaction *inter vivos* or, in application of the law, pledge or other property right, seizure or attachment.

In line with the principles of the Group's Remuneration Policy in order to reinforce the Plan's objective of ensuring retention and implement mechanisms that link short-term results to longer-term value creation, a deferral is envisaged for a 48-month Vesting Period in accordance with the provisions described in the previous paragraphs.

There are no restrictions on the transfer of the Shares granted to the Beneficiary.

4.7. Description of any conditions for termination with respect to the grant of the plans if the recipients carry out hedging operations that make it possible to neutralize any prohibitions on the sale of the financial instruments awarded, including in the form of options, or of the financial instruments resulting from the exercise of these options.

The execution of hedging transactions on the Rights by the Beneficiaries before the Grant of Shares shall result in the loss of Rights

4.8. Description of the effects of termination of employment.

With regard to the equity-based part, the Rules will contain specific regulation of the Rights due to the Beneficiaries in case of termination of the relevant Relationship due to so-called "bad leaver" or so-called "good leaver" hypothesis.

Any dismissal, resignation, termination of the collaboration relationship (so-called "bad leaver") shall result in automatic exclusion from the Plan and, consequently the Beneficiary shall permanently lose any awarded Rights and will definitively lose all rights deriving from the Plan.

In the event of termination of the Relationship in the hypothesis of a so-called "good leaver" before the date of Grant of the Shares, any Rights awarded will not be vested and the Beneficiary will definitively lose all rights deriving from the Plan.

4.9. Indication of other possible causes of cancellation of the Plan.

Any causes for cancellation of the Plan shall be specified during the implementation by the Board of Directors.

4.10. Reasons for the possible provision of a "redemption" of the financial instruments covered by the plans by the Company pursuant to Articles 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, indicating whether it is intended only for particular categories of employees; the effects on said redemption of the termination of the employment relationship.

The Plan does not provide for a right of redemption by the Company.

4.11. Any loans or other facilities that are intended to be granted for the purchase of shares pursuant to art. 2358 of the Civil Code.

There are no loans or other facilities for the purchase of the Shares as they are granted free of charge.

4.12. Indication of the value of the expected charge for the Company at the date of award, as determinable on the basis of terms and conditions already defined, for the total amount and in relation to each instrument of the Plan.

The expected charge for the Company is represented by the fair value of the Shares in service for the Plan, which shall be promptly determined at the Grant of Rights. Information relating to the total cost of the Plan will be provided in the manner and within the terms indicated in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulation.

4.13. Indication of any dilutive effects on capital caused by the Plan.

The Plan has no dilutive effects as the Company's treasury Shares shall be used in compliance with current regulations

4.14. Any limits for the exercise of voting rights and for the grant of equity rights.

There are no limits to the exercise of equity and voting rights with respect to the Shares being granted under the Plan.

4.15. Information relating to the assignment of Shares not traded on regulated markets.

Not applicable, since the Shares are traded on Euronext Milan organised and managed by Borsa Italiana S.p.A.

4.16. - 4.23.

Not applicable since the Plan is not a stock option plan.

4.24. Table.

Table no. 1 envisaged in paragraph 4.24. of Schedule 7 of Annex 3A to the Issuers' Regulation shall be provided in the manner and within the terms specified in article 84-bis, paragraph 5, letter a) of said Regulation.