

## DECISIONS ON CORPORATE GOVERNANCE

Milan, 04 March 2026 – MAIRE S.p.A. (the “**Company**” or “**MAIRE**”) informs that, on today’s date, the Board of Directors has examined and approved the **Report on the 2026 Remuneration Policy and fees paid**, pursuant to Article 123-*ter* of Italian Legislative Decree no. 58/1998 (“**CFA**”) and the **2025 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 2026, **examined the permanence of the requirements of independence** of Directors Valentina Casella, Paolo Alberto De Angelis, Cristina Finocchi Mahne, Isabella Nova and Michela Schizzi, 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 2026, 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 15 April 2026, on first call**, and, if required, on 16 April 2026, on second call.

The Shareholders’ Meeting will be called to approve **the Financial Statements as at 31 December 2025 and to resolve on the proposal of allocation of the year’s result and the distribution of dividends**.

Furthermore, **the 2026 Remuneration Policy**, pursuant to Article 123-*ter*, paragraph 3-*ter* of the CFA, and **the “Second Section” of the Report on the 2026 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:

- **“Management By Objectives 2026 Plan for selected Top Managers of MAIRE Group” (“2026 MBO Plan”)**

The **2026 MBO Plan** provides for the award of a monetary component, as a bonus, and a component based on the free award of rights to receive, also free of charge, ordinary shares of the Company, at a ratio of one (1) ordinary share, with regular dividend rights, for each one (1) vested right, all subject to the achievement of certain performance targets and to the fulfilment of predetermined conditions.

The 2026 MBO Plan is addressed to certain selected Top Managers and key resources of the MAIRE Group companies who may also serve as members of the Board of Directors or the Management Board thereof. The Plan is intended, in particular, to: (i) ensure increased alignment of management’s interests with the pursuit of the sustainable success of the Company and the MAIRE Group, through

long-term value creation for Shareholders and Stakeholders; (ii) maintain the alignment of the Group's most critical profiles with corporate objectives; (iii) ensure continuity in engagement and retention of the MBO Plan's beneficiaries in the long term, while preserving market competitiveness of remuneration; and (iv) maintain consistency of incentive systems with the Company's strategic evolution.

Subject to approval by the Shareholders' Meeting, the 2026 MBO Plan will provide for the award of a monetary bonus whose vesting is linked to the achievement of specific annual performance targets ("Performance Targets") measured over the period from 1 January 2026 to 31 December 2026, based on parameters such as: cash flow, EBITDA, an ESG-related target, and individual objectives.

The bonus will be paid as follows: (i) a first portion equal to 60% will be paid following the Shareholders' Meeting called to approve the statutory financial statements and to acknowledge the consolidated financial statements of the Group as at 31 December 2026; (ii) the remaining 40% will be paid in four (4) equal annual instalments (each therefore equal to 10% of the vested bonus) over a period of 48 months starting from the payment date of the first instalment under point (i), respectively 12, 24, 36, and 48 months from such date, subject to the fulfilment of the "payment conditions" applicable to the 2026 MBO Plan, which will include, inter alia, the satisfaction of certain balance-sheet parameters to be verified at the payment date of each relevant instalment.

Only if the Performance Targets are achieved overall at a level of at least 110%, rights to receive MAIRE ordinary shares will be awarded in an amount equal to 25% of the bonus at target level. The number of rights to be awarded to each beneficiary will be determined on the basis of such value and a predetermined MAIRE share price.

The rights granted will vest at the end of a 48-month vesting period starting from their award date, subject to the fulfilment of the "vesting conditions", which will include, inter alia, the satisfaction of certain balance-sheet and operating cash generation parameters to be verified at the end of the aforementioned vesting period.

MAIRE shares, if and to the extent the related rights have vested, will be delivered during 2031, therefore after the Shareholders' Meeting called to approve the statutory financial statements and to acknowledge the consolidated financial statements of the Group as of 31 December 2030.

- ***MAIRE Group's Long-Term Incentive Plan 2026-2028***

The 2026-2028 LTI Plan is addressed to the Chief Executive Officer of the Company as well as to selected Top Managers and key resources of MAIRE Group's companies.

The 2026-2028 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 2026-2028 LTI Plan, where approved by the Ordinary Shareholders' Meeting, will provide for the award of rights to receive MAIRE's share free of charge, in a single cycle, at the end of the three years vesting period (i.e. years 2026, 2027 and 2028), 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 2026-2028 and also referring to parameters of MAIRE Group Net Profit and/or Revenues, of operating cash flow generation, 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 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 2026-2028 LTI Plan and adopt mechanisms that allow a connection between short-term results and the creation of longer-term value, 40% of the Shares corresponding to the rights accrued will be granted, in four equal tranches, 12, 24, 36 and 48 months respectively after the grant of the first tranche, equal to 60%. The grant of such deferred tranches is subject to the occurrence of the so-called "vesting conditions", which will include, inter alia, the satisfaction of certain balance-sheet parameters.

The details of the 2026 MBO Plan and of the 2026-2028 LTI Plan are included in the relevant Information Documents prepared under Article 84-*bis* of the Issuers Regulations and in the Explanatory Reports prepared pursuant to Article 114-*bis* of the CFA and Article 84-*ter* of the Issuers Regulations, 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.5,000,000 ordinary shares, with no par value, equal to 1.52% of the shares currently outstanding, without prejudice to the resolution adopted by the Shareholders' Meeting of 14 April 2025, 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. 7,952,160 treasury shares, equal to 2.42% of the shares capital.

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.

Finally, 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 Deloitte & Touche S.p.A. for the period 2025-2033, for the financial year ended 31 December 2025 and subsequent.**

For further information, please refer to the relevant Explanatory Report approved by the Board of Directors on today's date and to the reasoned proposal 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 Deloitte & Touche S.p.A. as the Independent Auditor, the related reasoned proposal of the Board of Statutory Auditors, the Report on the 2026 Remuneration Policy and fees paid, the 2025 Report on Corporate Governance and Ownership Structures and the Information Documents of the "2026 MBO Plan" and of the "2026-2028 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.

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On today's date, the Board of Directors also updated the Company's "Procedure for Managing Transactions with Related Parties", which is available on the website [www.groupmaire.com](http://www.groupmaire.com) (section "Governance" – "Corporate Documents Archive" [Archivio Documenti Societari | Maire](#)).

**MAIRE S.p.A.** is a leading engineering group providing technology solutions and project execution in the downstream segment of energy services, as well as in the chemicals and fertilizers industries. The Group operates through two business units: Integrated E&C Solutions and Sustainable Technology Solutions, the latter active in sustainable fertilizers, low carbon energy vectors, and innovative materials and circular solutions. With operations in around 50 countries, MAIRE employs approximately 10,800 people engaged in its projects worldwide. MAIRE is listed on the Milan Stock Exchange (ticker "MAIRE"). For further information: [www.groupmaire.com](http://www.groupmaire.com)

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