

AMPLIFON S.P.A.

**STOCK GRANT PLAN FOR THE EMPLOYEES
“STOCK GRANT PLAN 2023-2028”**

Informative document relating to the stock grant plan in favour of employees of Amplifon S.p.A. and its controlled companies, “Stock Grant Plan 2023-2028”, drafted pursuant to Article 114-*bis* of the Legislative Decree No. 58 dated February 24, 1998 (“Consolidated Financial Act” or “CFA”), and Article 84-*bis* of CONSOB resolution No. 11971/99 (“Consob Issuer Regulation”) and Annex 3A, Scheme 7 of Consob Issuer Regulation.

Introduction

According to the provisions of Article 114-*bis* of Legislative Decree No. 58, dated 24 February 1998, (the “**Consolidated Financial Act**” or “**CFA**”), as well as those of Article 84-*bis* of Consob Resolution No. 11971/99 (the “**Consob Issuer Regulation**”) concerning information to be disclosed to the market in relation to compensation plans based on financial instruments in favour of members of the board of directors, employees or self-employees not linked to the Company by any employment agreement, as well as in favour of members of the board of directors or employees of other parent companies or controlled companies, this informative document (the “**Informative Document**”) has been prepared for the ordinary shareholders’ meeting of Amplifon S.p.A. (the “**Company**” or the “**Issuer**”, and, jointly with the companies directly or indirectly controlled by the same, the “**Group**”), convened by the board of directors held on March 1, 2023, on April 21, 2023, on single call, to resolve upon, *inter alia*, the approval of the stock grant plan in favour of employees of the Company and the Group for the years 2023-2028 (the “**Stock Grant Plan 2023-2028**”). The Stock Grant Plan 2023-2028 provides for the employees of the Company and the Group (the “**Beneficiaries**”) to be freely assigned the right to receive shares, in order to strengthen their motivation to reach the Company’s goals, improving their loyalty towards the Company and the Group, reinforcing the appeal and the competitiveness of the Company’s remuneration package.

This Informative Document has been drafted, also with respect to the numbering of relevant paragraphs, in compliance with Scheme 7 of Annex 3A of Consob Issuer Regulation and is aimed at providing the shareholders with all information necessary to exercise their voting right in the context of the shareholders’ meeting.

Pursuant to Article 114-*bis*, paragraph 3, of CFA, and Article 84-*bis*, paragraph 2, of Consob Issuer Regulation, the Stock Grant Plan 2023-2028, considering its Beneficiaries, shall be considered as a “plan of significant relevance”, as it is addressed, among others, to persons having strategic functions within the Company (the “**Relevant Subjects**”). Within the Beneficiaries of the Stock Grant Plan 2023-2028 could be also included members of the Company’s or the Group’s board of directors.

This Informative Document is available to the public at the Company’s legal office in Milan, Via Ripamonti no. 131/133, as well as on the Company’s website at www.amplifon.com (section “Governance” – “Remuneration”) and on the storage mechanism “eMarket Storage”.

DEFINITIONS

Ordinary Shareholders' Meeting	means the ordinary shareholders' meeting of the Company.
Shares	means the ordinary shares of the Company.
Beneficiaries	<p>means the employees of the Company or a Group Company, identified as follows:</p> <ul style="list-style-type: none"> - Long-Term Incentive Plan (LTI) Beneficiaries: by virtue of the band to which the organizational position of the same employee belongs to, in the context of the Company's banding system, which might be subject to review on annual basis; - Amplifon Extraordinary Award Plan (AEA) Beneficiaries: on the basis of retention, promotability ed extraordinary recognition criteria, <p>to whom an Assigned Right has been attributed, as identified by the Ordinary Shareholders' Meeting and/or the Board of Directors pursuant to the Regulation.</p>
Consolidated Financial Statements	means the consolidated financial statements of the Company relating to each financial year.
Board of Directors	means the board of directors of the Company.
Remuneration Committee	means the Remuneration and Appointments Committee of the Company.
Notice of Vesting of the Assigned Rights	means the individual notice by means of which the Company will notify, following the Date of Vesting of the Assigned Rights, the numbers of Shares assigned to each Beneficiary.
Date of Assignment of the Rights	means the date on which the Rights are assigned to each Beneficiary, as indicated in the Letter of Assignment of the Rights.
Date of Vesting of the Assigned Rights	means the date on which the Company's Board of Directors will approve the draft Consolidated Financial Statements relating to the last fiscal year included in the Aggregate Reference Period.
Right	means the right attributed to the Beneficiaries to receive a Share according to the provisions of the Stock Grant Plan 2023-2028.
Assigned Rights	means the Rights attributed to each Beneficiary, as indicated in the Letter of Assignment of the Rights.
Vested Rights	means the Assigned Rights attributed to each Beneficiary which, upon the occurrence of the conditions set forth in the Regulation, shall entitle the relevant Beneficiary to receive the assignment of all or part of the Shares.
Business Day	means a day other than Saturdays, Sundays and any other public bank holiday in Milan.

Group	means Amplifon S.p.A. and the companies directly or indirectly controlled.
Letter of Assignment of the Rights	means the individual letters by means of which the Company will notify the proposal to adhere to the Stock Grant Plan 2023-2028.
Reference Period	means the fiscal year of the Company in which the Date of Assignment of the Rights falls, as well as any of the following two fiscal years.
Aggregate Reference Period	means all the three Reference Periods collectively.
Regulation	means the document setting out the terms and conditions of the Stock Grant Plan 2023-2028, as it may be amended from time to time pursuant to the same.
Consob Issuer Regulation	means Consob Resolution No. 11971/1999, as amended.
Company or Issuer	means Amplifon S.p.A., with registered offices at Via Giuseppe Ripamonti, no. 131/133, Milan, fiscal code and registration number in the Companies' Register of Milan - Monza - Brianza - Lodi 04923960159.
Group Company	means: (i) the Company; and (ii) a company controlled by the Company pursuant to the definition of "control" set forth in Article 2359, paragraph 1, of the Italian Civil Code.
Consolidated Financial Act or CFA	means the Legislative Decree No. 58 of February 24, 1998, as amended.

1. Beneficiaries

1.1 The indication of the name of the beneficiaries who are members of the board of directors or management board of the financial instrument issuer, of the companies controlling the issuer and the companies directly or indirectly controlled by it.

At the time of drafting this Informative Document, the information pertaining to the identification, by name, of the Relevant Subjects to whom Rights shall be granted are not available, as the Beneficiaries of the Rights will be identified by name by the Company's Board of Directors on the basis of the powers granted to the same by the Ordinary Shareholders' Meeting and with the power to sub-delegate to one or more of its members.

Therefore, such information shall be subsequently communicated pursuant to article 84-*bis*, paragraph 5, of Consob Issuer Regulation.

Furthermore, it should be mentioned that, among the Beneficiaries of the Stock Grant Plan 2023-2028 there could be also directors of the Company or any of the Group Company. However, the inclusion among the Beneficiaries of any directors of the Company or Group Company will be determined solely on the basis of the managerial role they hold in the organizational structures of the Company and/or Group Company, regardless of the positions they hold in the governing bodies of the Company and/or Group Company.

1.2 The categories of employees or collaborators of the financial instrument issuer and companies controlling or controlled by this issuer.

The Stock Grant Plan 2023-2028 is addressed to employees of the Company and the Group Company, identified as follows:

- Long-Term Incentive Plan (LTI) Beneficiaries: by virtue of the band to which the organizational position of the same belongs to, in the context of the Company's banding system, which might be subject to review on an annual basis,
- Amplifon Extraordinary Award Plan (AEA): on the basis of retention, promotability and extraordinary recognition criteria.

1.3 Names of the beneficiaries of the plan belonging to the following groups:

a) general managers of the financial instrument issuer:

At the time of drafting this Informative Document, the information pertaining to the identification, by name, of the Relevant Subjects who benefit from the Stock Grant Plan 2023-2028 are not available, as the Beneficiaries will be identified by name by the Company's Board of Directors on the basis of the powers granted to the same by the Ordinary Shareholders' Meeting.

Therefore, such information shall be subsequently communicated pursuant to article 84-*bis*, paragraph 5, of Consob Issuer Regulation.

b) other executives with strategic responsibilities of the issuer of financial instruments that is not of "smaller size", pursuant to Article 3, paragraph 1(f), of Regulation no. 17221 of March 12, 2010, in the event that they received during the fiscal year total compensation (obtained by adding monetary compensation and compensation based on financial instruments) higher than the highest total compensation among those awarded to the members of the board of directors, *i.e.*, the management

board, and the general managers of the issuer of financial instruments;

Please note that, as of the date hereof, information regarding the identification, by name, of the Relevant Subjects who benefit from the Stock Grant Plan 2023-2028 is not available, as the Beneficiaries will be identified by name by the Company's Board of Directors on the basis of the powers granted to the same by the Ordinary Shareholders' Meeting.

Therefore, such information will be disclosed later pursuant to Article 84-*bis*, paragraph 5, of Consob Issuer Regulation.

c) natural persons controlling the share issuer who are employees or who perform collaborative activities in the share issuer.

Not applicable as the Company is not controlled by an individual who is a Beneficiary of the Stock Grant Plan 2023-2028.

1.4 Description and numerical indication, broken down according to category:

a) executives with strategic responsibilities other than those specified under letter b) of paragraph 1.3;

Among the Beneficiaries of the Stock Grant Plan 2023-2028 there could be also Company's managers with strategic responsibilities.

Please note that, as of the date hereof, information regarding the identification, by name, of such managers is not available, as the Beneficiaries will be identified by name by the Company's Board of Directors on the basis of the powers granted to the same by the Ordinary Shareholders' Meeting.

Therefore, such information will be disclosed later pursuant to article 84-*bis*, paragraph 5, of Consob Issuer Regulation.

b) for "minor" companies, the indication of all the managers with strategic responsibilities of the financial instruments' issuer.

Not applicable, as the Company is not classed as "minor".

c) any other category of employees or self-employees for whom a different treatment is envisaged under the plan (e.g, executives, middle management, employees, etc.).

The Stock Grant Plan 2023-2028 envisages a different treatment for the different Beneficiaries based on the different categories they belong to:

- Long-Term Incentive Plan (LTI) Beneficiaries: employees of a Group Company, identified by virtue of the band to which the organizational position of the same belongs to, in the context of the Company's banding system, which might be subject to review on an annual basis,
- Amplifon Extraordinary Award Plan (AEA) Beneficiaries: employees of a Group Company, identified on the basis of retention, promotability and extraordinary recognition criteria.

2. Reasons for the adoption of the plans

2.1 Objectives to be achieved through the implementation of the plans.

The objectives the Company intends to achieve through the implementation of the Stock Grant Plan 2023-2028 have to be identified in incentivizing the strategic resources of the Group, through a remuneration mechanism based on the assignment of equity financial instrument that, aligning the Beneficiaries' interests with that of the shareholders, is aimed at improving the mid-long term performances of the Group and, as a result, at creating value for the investors in the Company's share capital.

Furthermore, through the Stock Grant Plan 2023-2028, the Company intends to consolidate the sense of belonging to the Group and the retention of the Beneficiaries, in particular for the key resources in the different Group Company.

Therefore, the Stock Grant Plan 2023-2028 may be included among the instruments used for integrating the fixed component of the remuneration package of the strategic resources of the Group with certain variable elements, also in relation to performance objectives.

Briefly, the Stock Grant Plan 2023-2028 is aimed at:

- (i) strengthening the retention and the motivation of the key people and their alignment to the shareholders' interests in creating value for the Group;
- (ii) consolidating, in the context of the remuneration policy, the importance of the variable part, in particular the mid-long term period one, underlining the pay-for-performance concept; and
- (iii) reinforcing the appeal and the competitiveness of the Company's remuneration package.

2.2 Key variables, including in the form of performance indicators considered in order to attribute the financial instrument based plans.

The essential condition for the assignment of the Rights is represented by the employees' roles within the Company or the relevant Group Company, as set forth in Paragraph 1.2 above.

The vesting of the Assigned Rights and, consequently, the granting of the relevant Shares is subject to the condition that, at the end of the Aggregate Reference Period, the Beneficiary is an employee of the Company or of one of the Group Company and no notice period is under way.

Furthermore, with regard to the Long-Term Incentive Plan (LTI) Beneficiaries, it is provided that, as a further condition for the allocation of the Shares, the fulfillment of a performance condition (gate) based on the ratio of the Net Financial Position and the EBITDA, which will be specifically identified in the Letter of Assignment of the Rights.

Specific performance targets are provided, which are assessed through a matrix based on two indicators, Cumulative EBIT and Cumulative Net Sales, the relative measurement of which is determined considering the level of achievement of the same. The number of shares vested under the LTI depends on the level of achievement of the performance targets. During the term of the LTI, the performance targets identified above may be reviewed and possibly replaced, in whole or in part, with other parameters that are deemed more functional with respect to the purposes of the Plan or coupled with additional objectives including those set forth in the Sustainability Plan from time to time in force.

2.3 Elements underlying the determination of the entity of the financial instrument based compensation, namely the criteria with which to determine it.

The Board of Directors will identify the target and maximum number of Rights to be assigned to each Beneficiary on the basis of the powers granted by the Ordinary Shareholders' Meeting.

Each Assigned Right entitles the Beneficiary to receive a Share pursuant to the terms and conditions set forth by the Regulation to be approved by the Board of Directors, after consulting the Remuneration Committee, and the Letter of Assignment of the Rights. Therefore, the overall number of the Assigned Rights attributed to each Beneficiary merely represents the target and the maximum number of Shares that will be granted to the same Beneficiary, where all the aforementioned terms and conditions are fully met.

Each Assigned Right and, likewise, the Shares corresponding to the Vested Rights, are assigned on a free basis.

As provided for under Annex 3A of Consob Issuer Regulation, for further details see the information published in the Remuneration Report pursuant to art. 84-*quarter* of Consob Issuer Regulation.

2.4 The reasons underlying any decision to assign financial instrument based compensation plans not issued by the financial instrument issuer, such as financial instruments issued by subsidiaries or parent companies or third party companies with respect to the group of origin; in the event that said instruments are not traded on regulated markets, information on the criteria used to determine the value assigned to them.

Not applicable. The Stock Grant Plan 2023-2028 provides for the free assignment of the Rights which entitle the relevant beneficiary to be granted with the Company's Shares on a free basis.

2.5 Evaluations with regards to significant tax and accounting implications which have affected the definition of the plans.

The preparation of the Stock Grant Plan 2023-2028 was not influenced by significant tax or accounting considerations. In particular, the regime applicable to income from subordinate employment applicable in the country where each Beneficiary resides for tax purposes will be taken into account.

2.6 Any support of the plan by the special Fund to encourage workers to participate in businesses, pursuant to Article 4, paragraph 112 of Italian Law no. 350 of 24 December 2003.

Not applicable.

3. Approval procedures and timing for the allocation 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 March 1, 2023, the Board of Directors resolved to submit the approval of the Stock Grant Plan 2023-2028 to the Ordinary Shareholders' Meeting, convened on April 21, 2023, on single call.

The Ordinary Shareholders' Meeting will be asked to grant the Board of Directors, with the faculty of sub-delegating to one or more of its members, the power to resolve upon, after consulting the Remuneration Committee: (i) the implementation of the Stock Grant Plan 2023-2028; (ii) the identification, by name, of the Beneficiaries; (iii) the determination on an annual basis, with reference to each three-year cycle under the Stock Grant Plan 2023-2028, of the number of the Rights to be assigned to each Beneficiary; (iv) proceed annually, with reference to each three-year cycle under the Plan, to the allocation of the incentive in favor of the Beneficiaries; (v) the establishment of all the terms and conditions for the implementation of the Stock Grant Plan 2023-2028 and the approval of the Regulation of the Stock Grant Plan 2023-2028 and the relevant documentation, with the power to make subsequent amendments and/or additions; and (vi) any amendment to the Stock Grant Plan 2023-2028 which might be necessary and/or appropriate, with particular regard to regulatory changes or changes of the Code of Corporate Governance or in case of extraordinary events or transactions.

3.2 Indication of the parties appointed to administrate the plan and their function and competence.

The Board of Directors has the authority to manage the Stock Grant Plan 2023-2028.

The Board of Directors, in exercising the powers granted to the same by the Ordinary Shareholders' Meeting in relation to the Stock Grant Plan 2023-2028, may delegate its powers, functions and responsibilities for the implementation of the aforementioned plan to one or more of its members.

3.3 Any procedures in place for the review of plans, including in relation to any alteration of the basic objectives.

The Stock Grant Plan 2023-2028 does not provide for any review procedures. However, without prejudice to the competence of the shareholders' meeting to resolve on changes of a substantial nature pursuant to law, the Company's Board of Directors may amend its Regulation at any time, as it deems it appropriate, in order to – by way of an example, (i) take into consideration any amendments to applicable legislation, regulations or the Corporate Governance Code; or (ii) ensure that Beneficiaries benefit, or continue to benefit, of favorable legislative provisions. It is understood that such amendments may concern even only certain categories of Beneficiaries, identified on the basis of specific criteria (*e.g.*, Group Company to which the Beneficiary belongs to, geographical location, nature of the relationship with the Group Company).

Furthermore, should any extraordinary event or transaction that affect the value of the Shares occur, the Company shall be entitled, at its sole discretion, to replace the Stock Grant Plan 2023-2028 with a different share plan or any other incentive mechanism reflecting the purposes and the benefits of the Stock Grant Plan 2023-2028.

3.4 Description of the methods used to determine the availability and the assignment of the financial instruments on which the plans are based on (for example: the assignment of shares on a free-of-charge basis, share capital increases with the exclusion of pre-emptive rights, and the sale and purchase of its treasury shares).

The Stock Grant Plan 2023-2028 provides for the assignment of Rights entitling its Beneficiaries to receive, on a free basis, the Shares which are already owned by the Company or will be acquired and/or made available through a Company's share capital increase in execution of the proxies submitted for approval to the same Ordinary Shareholders' Meeting that shall approve the Stock Grant Plan 2023-2028.

3.5 The role played by each director in determining the characteristics of said plans; any situations of conflict of interest arising concerning the relevant directors.

For the approval of the Stock Grant Plan 2023-2028 to be submitted to the Ordinary Shareholders' Meeting, the Board of Directors has taken into account the conclusions of the Remuneration Committee held on February 27, 2023.

3.6 For the purpose of the requirements of Art. 84-bis, paragraph 1, the date of the decision taken by the competent body to propose the approval of the plans to the shareholders' meeting and any proposal of a remunerations committee, where existing.

On March 1, 2023, the Board of Directors approved the Stock Grant Plan 2023-2028, on the basis of the conclusion of the meeting of the Remuneration Committee held on February 27, 2023 and resolved to submit the approval of the same to the Ordinary Shareholders' Meeting convened on April 21, 2023, on single call.

3.7 Pursuant to 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 of any proposal by the Remuneration Committee.

The Ordinary Shareholders' Meeting which shall resolve upon the approval of the Stock Grant Plan 2023-2028 is convened on April 21, 2023, on single call.

Should the Stock Grant Plan 2023-2028 be approved, the Board of Directors will be held in order to resolve upon the implementation of the Stock Grant Plan 2023-2028.

Therefore, at the time of this Informative Document, information about the date on which the decision and the proposal, if any, is not available and shall be subsequently communicated pursuant to Article 84-bis, Paragraph 5, of Consob Issuer Regulation.

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

The Shares' official closing market price on February 27, 2023 (the date on which the Compensation Committee provided its opinion on the Stock Grant Plan 2023-2028) was equal to Euro 27,67.

The Shares' official market price on March 1, 2023 (the date on which the Board of Directors approved the Stock Grant Plan 2023-2028) was equal to Euro 27,39.

The Shares' official market price which will be recorded when the Board of Directors will assign the Rights on the basis of the powers granted by the Ordinary Shareholders' Meeting will be communicated pursuant to Article 84-bis, Paragraph 5, of Consob Issuer Regulation.

3.9 In the case of plans based on financial instruments traded on regulated markets, in what terms and how the issuer considers, when identifying the timing of the assignment of instruments in implementation of the plan, of the possible timing coincidence of:

- i) said assignment or any decisions taken in this regard by the remunerations committee, and**
- ii) the diffusion of any significant information in accordance with article 17 of Regulation (EU) No 596/2014; for example, if such information is: a) not already public and able to positively affect market listings, or b) already public and able to negatively affect market listings.**

The assignment of Rights to the Beneficiaries will be carried out by the Board of Directors which, subject to the obtainment of the necessary powers by the Ordinary Shareholders' Meeting, will implement the Stock Grant Plan 2023-2028.

During the meeting of the Board of Directors which will assign the Rights to the Beneficiaries, the Company will publish the press release in accordance with the applicable legislation.

In the event of further relevant information pursuant to Article 7 of the regulation (EU) n. 596/2014, the Company will manage the same, in accordance with applicable legislation.

At the moment, the structure of the Stock Grant Plan 2023-2028, as well as the timing and the modalities established for the assignment of the Shares do not seem to indicate the need for dedicated surveillance measures in relation thereto (particularly in light of the fact that the Shares corresponding to the Vested Rights will be assigned to the Beneficiaries within a certain term from the Notice of Vesting of the Assigned Rights, according to what will be specified in the Regulation, subject to the implementation - also by the Beneficiary - of all the formalities, including those of accounting and/or administrative nature, relating thereto); it being understood that the entire process shall be implemented, in any case, pursuant to all the Company's disclosure obligations in order to ensure transparency and equality of information to the market.

4. Characteristics of the assigned instruments

4.1 The description of the ways in which the compensation plans based on financial instruments are structured; e.g. specify if the plan is based on the attribution of: financial instruments ("restricted stock assignment"); the increase of value of these instruments ("phantom stock"); option rights that enable the subsequent purchase of financial instruments ("option grants") with regulation for physical delivery ("stock option") or for cash on the basis of the differential ("stock appreciation right").

The Stock Grant Plan 2023-2028 provides for the assignment of Rights entitling the Beneficiaries to receive Shares on a free-of-charge basis.

4.2 The indication of the period of effective plan implementation also with reference to any different cycles envisaged.

The assignment of the Rights to the Beneficiaries will be made upon the implementation of the Stock Grant Plan 2023-2028 by the Board of Directors which, on the basis of the powers granted to the same by the Ordinary Shareholders' Meeting, will determine, among others, the Rights to be assigned to each Beneficiary, taking into consideration the category to which the Beneficiaries belong, through different cycles of assignment.

The Assigned Rights will vest and, therefore, each Beneficiary shall be entitled to receive the Shares upon the occurrence of the conditions set forth in the Stock Grant Plan 2023-2028, on the Date of Vesting of the

Assigned Rights.

The Shares corresponding to the Vested Rights will be assigned to the relevant Beneficiary within a certain term from the date of the Notice of Vesting of the Assigned Rights, as according to what will be specified in the Regulation, subject to the implementation (also by the Beneficiary) of all the formalities (including those of accounting and/or administrative nature), relating thereto.

4.3 The plan terms.

The Stock Grant Plan 2023-2028 will expire on the earlier between (i) September 30, 2029, and (ii) the date on which the Shares corresponding to the Rights and object of the Stock Grant Plan 2023-2028 will be wholly assigned to the Beneficiaries.

4.4 The maximum number of financial instruments, also in the form of options, assigned each tax year in relation to the entities identified or the specified categories.

The Stock Grant Plan 2023-2028 provides for the assignment of up to a maximum 4,500,000 Shares for the entire plan.

4.5 The methods and clauses for the implementation of the plan, specifying if the effective attribution of the instruments is subject to conditions being met or given results being achieved, including performance-related; a description of said conditions and results.

In relation to the modalities and the provisions for the implementation of the Stock Grant Plan 2023-2028, on March 1, 2023, the Board of Directors resolved to submit the Stock Grant Plan 2023-2028 to the Ordinary Shareholders' Meeting, convened on April 21, 2023, on single call, for the relevant approval, on the basis of the conclusion of the Remuneration Committee meeting held on February 27, 2023. The Stock Grant Plan 2023-2028 provides for the assignment of Rights entitling the Beneficiaries to receive Shares on a free-of-charges basis.

The Assigned Rights will vest and, therefore, the relevant Beneficiary shall be entitled to receive the relevant Shares, pursuant to the criteria set forth in the Regulation and the Letter of Assignment of the Rights, provided that as of the date falling on the last day of the Aggregate Reference Period, the Beneficiary is an employee of a Group Company and no notice period is under way.

Furthermore, for the Long-Term Incentive Plan (LTI) Beneficiaries, the vesting of the Assigned Rights is also subject to the achievement of the business objectives indicated in the Letter of Assignment of the Rights, as better specified under Paragraph 2.2.

4.6 The indication of any restrictions of availability affecting the instruments assigned or the instruments from the year of the options, with specific reference to the terms within which the subsequent transfer to the company or third parties is permitted or prohibited.

The Assigned Rights are personal, nominative, and may not be transferred, assigned or otherwise disposed by the Beneficiaries to any other person, except for transmission to his heirs in case of death (*mortis causa*), as better indicated below. The Assigned Rights shall automatically be forfeited and terminated in case of any attempt of any transfer or negotiation, including but not limited to any transfer *inter vivos* or, based on applicable Law, any pledge or other charge, lien or encumbrance thereon.

The Shares assigned pursuant to the Regulation shall be freely negotiable.

With regard the Chief Executive Officer and the Managers with Strategic Responsibilities of the Company or the Group Company, it remains understood that a number of Shares corresponding to 30% of the Vested Rights shall not be transferred, assigned or otherwise disposed (except for the transmission *mortis causa*) for a period of one year from the Date of Vesting of the Assigned Rights.

4.7 The description of any termination conditions in relation to the attribution of plans in the event that the addressees should carry out hedging operations that enable the neutralization of any prohibitions of the sale of the financial instruments assigned, also in the form of options, or financial instruments arising from the exercise of these options.

Not applicable.

4.8 The description of the effects determined by the termination of the employment.

In case of:

- (i) receipt by the Beneficiary of a letter of termination of the relevant employment; or
- (ii) delivery by the Beneficiary of a letter of resignation,

the Beneficiary shall lose all his/hers Assigned Rights, which shall automatically lapse and terminate, and the relevant Beneficiary shall not be entitled to receive any compensation or indemnification under whatever title by the Company and/or the relevant Group Company in connection thereto.

Consistently with the previous incentive plans of the Companies, such provision does not apply to the special agreements, if any, which may be executed with the Beneficiary upon occurrence of the events mentioned above.

The termination of the employment relationship for retirement as well as death, permanent disability which prevents any continuation of the employment relationship will allow the relevant Beneficiary (or his/her successors *mortis causa*) to maintain the Assigned Rights attributed to him/her, pursuant to the criteria which will be defined by the Board of Directors, also on the basis of a principle of proportionality to the time elapsed from the Date of Assignment of the Rights.

The same principle will apply also in case one of the following events occur:

- (a) the Company or the Group Company with which the Beneficiary has an employment relationship is no longer a Group Company;
- (b) suspension of the activity performed by the Beneficiary in favour of the Company or the Group Company, with no compensation being paid (e.g. leave of absence), for a period equal to or exceeding 6 (six) subsequent months; or
- (c) transfer of the going concern or the business division where the Beneficiary works to a company that is not a Group Company.

4.9 The indication of any other causes for the cancellation of the plans.

Not applicable. The Company's Board of Directors may amend at any time the Regulation in case it deems appropriate in order to, by way of example (i) take into consideration any amendments to applicable laws; or

(ii) ensure that the Beneficiaries may benefit, or continue to benefit, from favorable legislative provisions.

Should any extraordinary event or transaction that affect the value of the Shares occur, the Company shall be entitled, at its sole discretion, to replace the Stock Grant Plan 2023-2028 with a different share plan or any other incentive mechanism reflecting the purposes and the benefits of the Stock Grant Plan 2023 -2028.

4.10 The reasons in relation to the potential provision for “redemption” by the company of the financial instruments concerned by the plans, arranged in accordance with Article 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, specifying if it is only intended for specific categories of employees; the effects of the termination of employment on said redemption.

Not applicable. However, there shall be claw-back clauses under which the Company may recover the incentive paid in the event that it is ascertained that the vesting of the award was determined on the basis of data that later proved to be manifestly incorrect.

4.11 Any loans or other benefits intended to be granted for the purchase of shares in accordance with Art. 2358 of the Italian Civil Code.

Not applicable.

4.12 The indication of assessments of the forecast burden for the company on the date of the related assignment, as can be determined on the basis of the terms and conditions already defined, for the total amount and in relation to each plan instrument.

The burden expected for the Group Company with which the Beneficiary has an employment relationship shall be represented by the fair value of the Shares of the Stock Grant Plan 2023-2028, to be calculated while drafting the financial statements for the fiscal year and will be published with the relevant documentation available to the public on the occasion of the Ordinary Shareholders’ Meeting convened to resolve upon the approval of the draft financial statements.

4.13 The indication of any dilution effects on the capital determined by the compensation plans.

Any dilutive effects resulting from implementation of the Stock Grant Plan 2023-2028 will depend on the Company’s choice to finance such plan through market purchases or through a capital increase.

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

There are no limits to the exercise of property and voting rights in relation to the Shares which will be assigned pursuant to the Stock Grant Plan 2023-2028.

4.15 If shares are not traded on regulated markets, all information that will help fully assess the value that can be assigned to them.

Not applicable.

Table No. 1 of Scheme No. 7 of Annex 3A of Consob Issuer Regulation, duly filled in in the sections applicable to the Stock Grant Plan 2023-2028 will be provided during the implementation of the Stock Grant Plan 2023-2028 when the Rights will be assigned to the Beneficiaries.