



GUIDELINES AND POLICY ON DIVERSITY IN THE COMPOSITION OF THE BOARD OF DIRECTORS OF SERVIZI ITALIA S.P.A.

Foreword

This Diversity Policy (hereinafter, also, the "**Policy**"), adopted by the Board of Directors of Servizi Italia S.p.A. (hereinafter, also, "**Servizi Italia**" or the "**Company**") at its meeting of March 7, 2024, with the assistance of the Governance Committee acting as the Company's Nominations and Remuneration Committee, following the outcome of the self-assessment process relating to the actual functioning, size and composition of the Board itself and of the endoconsiliar Committees and taking into account the *Succession Planning Policy* (which provides for an eligibility matrix containing *inter alia* the criteria for identifying possible candidates for the office of Executive Director belonging to the Servizi Italia organization) intends first of all to guide the nominations formulated by the Shareholders in view of the next renewal of the Board of Directors scheduled at the Shareholders' Meeting convened to approve the financial statements as of December 31, 2023, ensuring on that occasion an adequate consideration of the benefits that may arise from a harmonious composition of the Board itself, aligned with the various diversity criteria illustrated below.

These considerations have taken into account the Group's strategy underlying the sustainable success of the Company and the Group, which is embodied in the creation of value in the long term for the benefit of Servizi Italia's Shareholders, taking into account the interests of other *stakeholders* relevant to the Company, and thus the guarantee of *business continuity*, through the continuous search for optimizations and efficiencies in *governance*, in production *operations* and in the service delivery chain, in order to improve the levels of marginality and profitability of the *business*.

This Policy describes the optimal characteristics of the composition of the Company's future administrative body so that it can most effectively and efficiently perform its duties.

The Board of Directors will also take into account the composition criteria set forth in this Policy when it is necessary to replace one or more Directors who have ceased to serve, subject to compliance with the composition criteria set forth in the law and the Articles of Association.

The Policy is adopted in implementation of the provisions of Article 123-bis, paragraph 2, letter *d-bis*) of Legislative Decree No. 58 of February 24, 1998 ("**TUF**"), as well as in accordance with *best practices* reflected in the principles and recommendations of the Corporate Governance Code.

The Policy refers exclusively to the composition of the Board of Directors of Servizi Italia.

1. Principles

The Company's Board of Directors is aware that diversity and inclusion are two fundamental elements of the corporate culture of a multinational group such as the Servizi Italia Group.



In particular, the enhancement of diversity as a foundational element of the sustainable success of the Company and the Group, and thus of the creation of long-term value for the benefit of Shareholders, taking into account the interests of the Company's other relevant *stakeholders*, is a paradigm of reference for employees and members of the Company's management and supervisory bodies.

The Board of Directors of Servizi Italia, respecting the prerogatives of the Shareholders in the designation and appointment of its members, hopes that in its composition an objective of integration of different managerial and professional profiles will be pursued, with particular regard to the *business* sector in which Servizi Italia operates and to economic, accounting, legal, financial risk management, remuneration policies and social sustainability, and that it also takes into account the importance of a balanced presence of independent members and a balanced gender representation in compliance with the requirements of the law, as well as the benefits that can be derived from the presence of different age groups, including in terms of the plurality of perspectives and managerial and professional experiences.

The Company's Board of Directors also considers it a priority that a collaborative, loyal and synergistic climate be maintained and consolidated internally, in which each Director is able to express his or her professionalism to the fullest, enriching the collegial dialectic, which is the prerequisite for any thoughtful and informed decision.

2. Size of the Board of Directors

The Board of Directors first of all considered the advisability of suggesting to the Shareholders, who are called upon to renew the Board of Directors expiring with the approval of the financial statements for the year ending December 31, 2023, to maintain the total number of seven Directors, given that the current composition of the Board of Directors allows for compliance with current regulations and the principles arising from the Corporate Governance Code regarding the ratio of Executive Directors (at least two), Non-Executive Directors (at least three) and Independent Directors (at least two of the Non-Executive Directors), and takes into account the complexity and specificity of the activities and governance functions (including the endoconsiliar Committees) of the Company and the corporate group that it heads, subject in any case to compliance with the regulations in force from time to time and applicable regarding gender balance.

3. Requirements for Board Member Figures

The members of the Board of Directors should be identified in consideration of such elements as age (1/5 of the candidates presented in the list may be older than 70 years), educational and professional characteristics, experience, including managerial experience, as well as their seniority in office, so as to allow for a balanced plurality of managerial and professional perspectives and experiences, a balance between the need for continuity and renewal in management, and a composition characterized by a *mix of* different and complementary skills and experiences.



It should be recalled that the Board of Directors did not deem it necessary or appropriate to determine general criteria for establishing the maximum number of directorships that may be considered compatible with effective performance of the office of Director of Servizi Italia, this essentially due to the multiplicity of abstractly possible situations, which may differ in relation to the characteristics of the individual Director, the type, size and complexity and specificity of the business sector of the companies in which the additional offices are held, as well as the specific role held.

It is suggested, however, in order to verify the compatibility of each candidate's profile with the effective performance of the role of Director of the Company - also in acceptance of the proposal formulated in this regard by the Governance Committee in its capacity as the Appointments and Remuneration Committee - to proceed to a specific evaluation of the professional characteristics, experience (including managerial) as well as the positions already held by each candidate, elements from which to infer - on a case-by-case basis - the compatibility of the candidate's profile with the assumption of the position within the Company's Board of Directors, ensuring that all candidates guarantee adequate time availability for the diligent and responsible performance of their duties.

The Board of Directors also believes that the future administrative body of the Company should consist of members:

- aware of the powers and obligations inherent in the functions each is required to perform (executive and nonexecutive functions, independence, etc.);
- endowed with professionalism and skills appropriate to the role to be covered, including in any Committees established within the Board of Directors, and calibrated in relation to the operational and dimensional characteristics of Servizi Italia;
- who can devote adequate time to the complexity of the assignment taking into account, *inter alia*, the nature, quality, commitment required and functions performed in the Company, as well as other assignments in companies or entities, commitments or work activities performed;
- who direct their actions to the pursuit of the sustainable success and overall interest of the Company and the Group, and thus to the creation of long-term value for the benefit of Shareholders, while also taking into account the interests of other *stakeholders* relevant to the Company, regardless of the corporate structure from which they are voted or the list from which they are drawn, and capable of continuously expressing independent judgment;
- who have a managerial and/or professional profile appropriate to the role and, if they do not hold executive positions in the Company, can contribute with particular commitment to the dialectical function of the Board of Directors, a distinctive prerequisite for arriving at thoughtful and informed collective decisions, as well as effective monitoring of the choices made by the executive members of the administrative body.

Professional profiles that have causes that prevent them from taking office under current regulations are not eligible for nomination. In particular, those who fall under the cases referred to in Article 53



paragraph 16 *ter* of Legislative Decree No. 165/2001 (*pantouflage* or *revolving doors*) are excluded from the office of Director.

4. The President

The Chairman has the obligation to promote the effective functioning of the corporate governance system by ensuring the balance of power among the Company's bodies, and plays a role in driving and coordinating the Board in the pursuit of the Company's interest, while representing a guarantee figure for all Shareholders and, likewise, for all the Company's *stakeholders*. The Chairman should therefore have the following characteristics:

- i. be a person with enough experience and authority to ensure during his or her term of office the proper, efficient and effective management of the Board of Directors, within which he or she is responsible for creating a strong spirit of cohesion, encouraging the participation on an equal basis of all Directors in Board discussions;
- ii. be a person with *leadership* and professional and *business* backgrounds appropriate to the position and complementary to those of the Managing Body;
- iii. Have experience on boards of large companies of comparable size and complexity to Servizi Italia;
- iv. To be able to devote time, presence, and commitment to the full performance of the role and tasks assigned to them.

5. The Delegated Body

The Managing Body-whether represented, in accordance with Article 17 of the Articles of Association, by a Managing Director or by an Executive Committee composed of members chosen from among the members of the Board of Directors-should be composed of directors possessing the following characteristics:

- i. Have significant and successful experience in senior executive roles in large companies of comparable size and complexity to Servizi Italia;
- ii. Possess strategic orientation skills and, preferably, experience and/or knowledge of the *business* (commercial, management) of Servizi Italia or related sectors, with particular reference to governmental-institutional opportunities and risks of a governmental-institutional matrix, including international scope, as well as economic-financial and operational control skills;
- iii. be equipped with *leadership*, authority as well as recognized strategic vision and a management style geared toward the ability to create *team* spirit among employees.

6. The other members of the board of directors

6.1 As for the other members of the Board of Directors:



- i. at least two Directors must meet the independence requirements of the law and the recommendations of the Corporate Governance Code, also in order to ensure an adequate presence of independent Directors on the endoconsulting committees;
 - ii. should be able to express, in light of prior experience on boards of directors of listed and unlisted companies, skills of strategic orientation, stimulation of results, a spirit of cooperation, and the ability to influence and settle disagreements;
 - iii. one (or more) Directors should represent the following areas of expertise and experience:
 - a. experience also gained in multinational *management* contexts, including in strategic and business development situations;
 - b. Experience in or knowledge of the realities of foreign organizations or institutions, preferably in countries where Services Italy operates;
 - iv. one (or more) Director(s) should have experience and expertise in the Company's *business* (commercial, management), with particular reference to the sectors of specific interest to Servizi Italia; knowledge of international geo-political dynamics; knowledge of regulatory policies and practices in the sectors of interest to the Company and in the countries where it operates;
 - v. one (or more) Director(s) should have experience and expertise in the fields of economics, accounting, risk management and sustainability, preferably with particular relevance to the type of *businesses* of the Company and the Group;
 - vi. one (or more) Director(s) should have legal-legal knowledge (with particular reference to the areas of commercial, corporate, and capital markets law) and corporate *governance*;
 - vii. one (or more) Director(s) should have adequate knowledge and experience in financial or compensation policy matters.
- 6.2 The composition of the nominating Board of Directors must, moreover, be characterized by adequate gender diversity in compliance with the criteria of *gender diversity* provided for by the provisions of the law and bylaws in force from time to time and the principles of the Corporate Governance Code.
- 6.3 A balanced combination of different age groups as well as a complementarity of experience and skills within the nominating Board of Directors is desirable, so as to allow for a balanced plurality of managerial and professional perspectives and experiences.
- 6.4 By accepting the office of Director, albeit for nonexecutive roles, all candidates must certify that they have carefully considered and are able to assure Shareholders of the time availability necessary for the full and diligent performance of their assigned responsibilities and duties.