



Pirelli & C. S.p.A.

Milan - Viale Piero e Alberto Pirelli, 25

Share Capital 1,904,374,935.66 euro

Milan-Monza-Brianza-Lodi Companies Register, Tax code and VAT number

No. 00860340157

Information Document

Monetary incentive plan for the Pirelli Group's management

(2024-2026 cycle)

Prepared pursuant to the combined provisions of Article 114-*bis* of Legislative Decree 58/1998, as subsequently amended, and Article 84-*bis*(1) of the Regulation adopted with Consob resolution no. 11971 of 14 May 1999, as subsequently amended.

INTRODUCTION

This document (the “**Information Document**”) is prepared pursuant to the combined provisions of Article 114-*bis* of Legislative Decree 58/1998, as subsequently amended, (“**TUF**”) and Article 84-*bis*(1) of the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended (“**Issuers’ Regulation**”), as well as on the basis of Scheme no. 7 of Annex 3A of the Issuers’ Regulation, corresponding paragraphs being identically numbered.

The Information Document is available to the public at the registered offices of Pirelli & C. S.p.A. (“**Pirelli & C.**” or “**Company**”) - in Milan, Viale Piero e Alberto Pirelli 25 - on the website of Pirelli & C. (www.pirelli.com), on the authorised storage mechanism eMarket Storage (emarketstorage.com) and Borsa Italiana S.p.A. in accordance with legal requirements, pursuant to applicable laws and regulations.

The object of the Information Document is the Long-Term Incentive Plan in relation to the 2024-2026 cycle for Pirelli Group’s Management (“**2024-2026 LTI Plan**” or “**Plan**”), approved by the Board of Directors of Pirelli & C. at its meeting on 6 March 2024 and subject, pursuant to Article 114-*bis* of the TUF, to the approval of the Shareholders’ Meeting convened on 28 May 2024 (on a single call) (the “**Meeting**”), with regard to the part also based on the stock market performance of Pirelli & C. shares within the terms illustrated below.

Starting from the LTI Plan for the 2020-2022 cycle, provided for in the 2020 Remuneration Policy approved by the Shareholders’ Meeting of 18 June 2020 (“**2020 Policy**”), the Company introduced a rolling mechanism for medium-long term incentive plans (LTI). For the application of this mechanism, on 6 March 2024, the Board of Directors of Pirelli & C. defined the structure and objectives of the 2024-2026 LTI Plan.

The 2024-2026 LTI Plan is to be considered of “particular relevance” in accordance with the combined provisions of Article 114-*bis*(3) of the TUF and Article 84-*bis*(2) of the Issuers’ Regulation - in that it regards, among others, the Directors holding specific offices to whom specific duties are also assigned and to the Company’s KMs.

Given that the 2024-2026 LTI Plan is monetary, and makes no provision for granting shares, share options or other financial instruments, and is only and exclusively a cash incentive, partly linked to the stock market performance of the ordinary shares of Pirelli & C. compared with the average of Tier1 peers (Continental, Michelin, Nokian, Goodyear and Bridgestone), the Information Document does not contain the prescribed information

for the incentive plans that include the awarding shares, share options or other financial instruments.

DEFINITIONS

To facilitate the comprehension and reading of the Information Document, a glossary is provided below that lists a number of recurrent terms not previously defined:

Directors holding specific offices: these are the Directors of Pirelli & C. holding the office of Chairman, Executive Vice Chairman and Chief Executive Officer. The directors holding specific offices in other Group companies, who are also managers, are, for the purpose of the 2024-2026 LTI Plan, Executives or Senior Managers, depending on the role held and, unless otherwise resolved by the Board of Directors of Pirelli & C. which classifies them as KMs.

Directors holding specific offices to whom specific duties are also assigned: these are the Directors of Pirelli & C who hold the office of Executive Vice Chairman and Chief Executive Officer.

Annual Total Direct Compensation on-Target: the sum of the following components, regardless of whether they are paid by Pirelli & C. or by other Group Companies:

- (i) gross annual base salary of the remuneration;
- (ii) annual variable short-term incentive (STI), if target objectives are achieved;
- (iii) medium-long term variable component consisting of:
 - a. annual value of the LTI plan if multi-year target objectives are achieved;
 - b. pro-rata value of the STI accrued and deferred, to be paid if the underlying conditions are met;
 - c. an additional value of an equal or higher amount in respect of the pro-rata of the STI accrued and deferred, to be paid if the underlying conditions are met.

Remuneration Committee: the Remuneration Committee of Pirelli & C.

Board of Directors: the Board of Directors of Pirelli & C. S.p.A.

General Manager(s): the persons chosen by the Pirelli & C. Board of Directors to be assigned extensive powers of business segment management. The subjects holding the office of General Manager in other Group companies are Executives or Senior Managers, depending on the role held, unless otherwise resolved by the Board of Directors of Pirelli & C. which classifies them as KMs.

KMs: the persons identified pursuant to Article 11, paragraph 10 of the Bylaws, i.e. Pirelli's managers who, by reason of the tasks and powers attributed to them, have the power and responsibility, directly or indirectly, of planning, directing and controlling the Company's activities and of adopting decisions that may affect its development and future prospects.

Executives: managers of the Italian companies or employees of the Group's foreign companies with a position or role that is comparable to that of an Italian manager.

Pirelli Group or Pirelli or Group: indicates the set of companies included in the scope of consolidation of Pirelli & C. (including the Company itself).

Management: all Directors holding specific offices, the General Manager, KMs, Senior Managers and Executives.

2024-2026 LTI Plan or Plan: refers to the LTI plan relating to the 2024-2026 three-year cycle, approved by the Board of Directors on 6 March 2024.

2024 Policy: the 2024 Remuneration Policy, approved by the Board of Directors on 6 March 2024 and subject to the binding vote of the Shareholders' Meeting on 28 May 2024 pursuant to Article 123-ter(3)(a) of the TUF.

GAS (gross annual salary): the gross annual base salary of remuneration for the employees of a Company of the Group.

Senior Managers: means the persons to whom the following shall first report (except where they are KMs) (i) Directors holding specific offices to whom specific duties are also assigned and (ii) the General Manager, where the work of the Senior Manager significantly

impacts business results.

Company or Pirelli & C.: Pirelli & C. S.p.A.

STI: means the annual variable component of remuneration that can be achieved if the predefined corporate objectives are achieved.

Top Management: refers to all Directors holding specific offices, General Manager and KMs.

1. BENEFICIARIES OF THE PLAN

1.1 List of named beneficiaries who are members of the Board of Directors of Pirelli & C., of the parent companies of Pirelli & C. and of the direct or indirect subsidiaries of the latter.

The 2024-2026 LTI Plan is reserved to the Top Management, except for the Chairman, and extended, except in specific cases, to all Executives whose grade, determined using the Korn Ferry method, is equal to or above 20. It is also assigned to those who, during the three-year period of the 2024-2026 LTI Plan join the Group and/or take over, due to internal career progression, the position of Executive. In this case, their inclusion is subject to participation in the 2024-2026 LTI Plan for at least one full financial year and the incentive is calculated in relation to the period of actual participation in the Plan.

At the date of the Information Document the following took part in the 2024-2026 LTI Plan, among others:

- the Executive Vice Chairman, Marco Tronchetti Provera;
- the Chief Executive Officer, Andrea Casaluci;
- the Corporate General Manager, Francesco Tanzi;
- the KMs.

Given that the 2024-2026 LTI Plan extends to Group Executives in general (whose grade, determined with the Korn Ferry method, is equal to or above 20), the Plan beneficiaries will also be the Directors of the subsidiary companies of Pirelli & C. (controlled by it either directly or indirectly) who are at the same time Group Executives. It follows, therefore, that said individuals are 2024-2026 LTI Plan beneficiaries because they are part of the Group Management (and not in their capacities as Directors of Group companies or parent

companies). Indeed, none of the 2024-2026 LTI Plan beneficiaries are such by virtue of being directors of Group Companies.

1.2 Categories of employees or non-employee personnel of Pirelli & C. and of the parent companies or subsidiaries of Pirelli & C.

As indicated in paragraph 1.1 above, the 2024-2026 LTI Plan is open to Group Executives in general and may also be extended to those who join the Group during the three-year period of the Plan and/or assume the position of Executive as a result of internal career development.

Accordingly, in addition to the Executive Vice Chairman and the Chief Executive Officer of Pirelli & C., the 2024-2026 LTI Plan beneficiaries are those personnel who are employees of Pirelli & C. or of its direct or indirect subsidiaries inside or outside Italy, who cover a role whose grade, determined using the Korn Ferry method, is equal to or higher than 20 and who are included in one of the following categories:

- employees who are managers of Pirelli & C.;
- employees who are managers of one of the Italian subsidiaries of Pirelli & C.;
- employees of subsidiaries of Pirelli & C. whose registered office is located outside Italy and who have been given the title of Executive.

The 2024-2026 LTI Plan does not include any Group's consultants, nor employees or non-employee personnel of parent companies.

As of the date of the Information Document, in addition to the Executive Vice Chairman Marco Tronchetti Provera, the Chief Executive Officer Andrea Casaluci, the Corporate General Manager Francesco Tanzi and the KMs, no. 243 employees, which hold the position of Executives in the Group, are beneficiaries of the 2024-2026 LTI Plan. Of these, no. 84 due to their managerial employment contract with Pirelli & C. and the remaining no. 159 due to their role as Executive in one of the Group companies (inside or outside Italy) other than Pirelli & C..

1.3 List of named plan beneficiaries belonging to the following groups:

a) General Managers of Pirelli & C.

The Corporate General Manager Francesco Tanzi is beneficiary of the 2024-2026 LTI Plan.

b) other Key Managers of Pirelli & C. who during the financial year have received aggregate compensation (the sum of cash compensation and financial instrument-based compensation) that is greater than the highest aggregate compensation assigned to members of the Board of Directors.

None of the KMs of Pirelli & C. received aggregate compensation during the financial year that is greater than the highest aggregate compensation assigned to the members of the Board of Directors and, in particular, than that assigned to the Executive Vice Chairman of Pirelli & C..

c) natural persons who control Pirelli & C. that are employees or who work as non-employees of Pirelli & C.

Not applicable.

1.4 Description and number, broken down by category:

a) of Key Managers other than those indicated under paragraph 1.3(b).

The KMs of Pirelli & C. are beneficiaries of the 2024-2026 LTI Plan, and on the date of adoption of the Plan they are 6 (in addition to the Corporate General Manager Francesco Tanzi).

b) in the case of “smaller” companies, pursuant to Article 3(1)(f) of Regulation no. 17221 of 12 March 2010, indication as an aggregate of all Key Managers of the issuer of financial instruments.

Not applicable.

c) any other categories of employees or non-employee personnel for whom the plan envisages different characteristics (e.g. managers, middle management, white-collar employees, etc.).

The incentive scheme under the 2024-2026 LTI Plan is the same for all beneficiaries (as described in paragraph 2.2), differing only in the bonus opportunity awarded. In fact, consistently with the provisions made in the LTI Plan from the 2020-2022 cycle onwards envisaged in the 2020 Policy, this opportunity grows in relation to the position held and considers the benchmarks applicable to each position in terms of Annual Total Direct Compensation on-Target.

2. REASONS FOR ADOPTION OF THE PLAN

2.1 Objectives to be achieved through grant of the plans.

The 2024-2026 LTI Plan is coherent with the 2024 Policy. In general, the 2024 Policy aims to attract, motivate and retain resources in possession of the professional qualities required to pursue corporate objectives. In addition, through the multi-year variable components assigned, in particular, to Directors holding specific offices to whom specific duties are also assigned, the General Manager, KMs, Senior Managers and Executives, the 2024 Policy aims to achieve long-term interests, contributing to the achievement of strategic objectives and the sustainable success of the company, as well as aligning the interests of Management with those of shareholders.

The objectives underlying the LTI plans represent a performance consistent with the corresponding objectives disclosed to the market.

2.2 Key variables, including the performance indicators, used to attribute the financial instrument-based incentive plans.

2.3 Underlying elements in determining the amount of financial instrument-based compensation, or the criteria for determining it.

Management remuneration has three main elements:

- gross annual base salary ("GAS");
- annual variable component ("STI"): this component is aimed at rewarding the beneficiary's performance in the short term and encouraging the Management to attain the Company's annual objectives. This is a pre-determined percentage of the fixed component, with percentages that rise according to the beneficiary's role and considering the reference benchmarks for each role. If the target objectives are achieved this percentage can range from a minimum of 15% for Executives up to a maximum of 110-125% for the Directors holding specific offices to whom specific duties are also assigned and is designed to reward, according to the role held, the short-term performances of the Group, Company and/or Business Unit/Region/department to which the person belongs. A maximum limit is applied to the STI incentive that can be achieved (if all maximum performance objectives are achieved), equal to twice the incentive that can be achieved at target performance.

To support the continuity of results over time, for the General Manager, KMs and

selected Senior Managers a part of the remuneration accrued, from a minimum of 25% to a maximum of 50%, is deferred, with a view to retention, and disbursed at the end of a three-year period subject to the continuation of employment and together with a corporate matching component which can vary from a minimum of 0.8 times to a maximum of 1.2 times the amount of the deferred STI. For the rest of the Management, on the other hand, the payment of 25% of any accrued STI is deferred to the following year, payment being subject to the accrual of the STI bonus relating to the following year (and therefore its payment is potentially at "risk"), in addition to a possible corporate matching of an amount equal to the value of the deferred portion. To calculate the Annual Total Direct Compensation on-Target, this deferral and matching component is classified as a medium-long term variable component.

- medium-long term variable component ("LTI"): this component of the remuneration is assigned through long term incentive plans aimed at linking the Management remuneration to the Group's medium-long term performances, and through the deferral and mark-up component of the STI bonus (as illustrated above).

The 2024-2026 LTI Plan is based on cash and makes no provision for granting shares, share options or other financial instruments. The medium-long term cash incentive is established as a percentage of the gross annual base salary (GAS). The three-year incentive percentages may range, if target objectives are achieved, from a 15% minimum for Executives to a 65-70% maximum for Directors holding specific offices to whom specific duties are also assigned. There is a maximum limit to the incentive that can be achieved if all the maximum performance objectives are achieved, which ranges from a minimum of 40% for Executives to a maximum of 200% for Directors holding specific offices to whom specific duties are also assigned.

The 2024-2026 LTI Plan objectives that apply equally to the various managerial grades, together with their respective weightings, are tabulated below.

Objective	Weight
Cumulative Group Net Cash Flow (before dividends)	35%
"Relative" TSR versus Tier1 peers (Continental, Michelin, Nokian, Goodyear and Bridgestone)	40%
Dow Jones Sustainability World Index ATX Auto	10%

Component sector	
CO ₂ Emissions Reduction	15%

For each of the objectives indicated above there is a minimum value (so-called “access threshold”) associated with payment of an incentive of 75% of the incentive achievable at target level below which the related incentive is not accrued.

Regarding the TSR and cumulative Group Net Cash Flow (before dividends) objectives and CO₂ emissions, for intermediate results ranging between the “access threshold” value and the target, or between the target and the maximum value, performance will be calculated by linear interpolation, unlike the remaining sustainability objective which will be calculated in just three steps: “access threshold”, target and maximum value, without calculating intermediate performances. Additional information regarding the scale of performance and the threshold values and the target are available in the 2024 Policy subject to the binding vote of the Shareholders.

2.4 Reasons for any decision to grant compensation plans based on financial instruments not issued by Pirelli & C., such as financial instruments issued by subsidiaries or parent companies or by other, non-group, companies; if these financial instruments are not traded on regulated markets, information about the criteria used to determine the value attributable to them.

Not applicable.

2.5 Considerations in regard to material tax and accounting implications that affected definition of the plans.

There are no tax and accounting implications that affected definition of the 2024-2026 LTI Plan.

2.6 Any support for the plan from the Special Incentive Fund for worker participation in businesses, pursuant to Article 4 (112) of Law 350 of 24 December 2003.

Not applicable.

3. APPROVAL PROCEDURE AND TIMING REGARDING THE ASSIGNMENT OF INSTRUMENTS

3.1 Scope of powers and functions delegated by the Shareholders' Meeting to the

Board of Directors for implementation of the plan.

The 2024-2026 LTI Plan is exclusively a cash incentive plan, and there is no provision that the Shareholders' Meeting delegate specific powers and/or functions for implementing the 2024-2026 LTI Plan to the Board of Directors, which is entrusted with all powers in this regard.

The 2024-2026 LTI Plan, indeed, is subject to the approval of the Shareholders' Meeting to the extent that a portion of the incentive is linked to the stock market performance of Pirelli & C. shares compared to the Tier 1 peers (within the terms illustrated). Moreover, the 2024-2026 LTI Plan is included in the 2024 Policy, subject to the approval of the Shareholders' Meeting.

3.2 The bodies/persons charged with managing the plan, and their function and responsibilities.

After 31 December 2026, the Board of Directors of Pirelli & C., following an examination by the Remuneration Committee, will verify the achievement of the objectives in the 2024-2026 LTI Plan and will determine - only for the Directors holding specific offices to whom specific duties are also assigned, the Corporate General Manager and, cumulatively, the KMs (included among the persons indicated in paragraph 1.1.), with the abstention of the respective recipients in deliberations regarding their own remuneration - the amount of the bonus due which will be paid, if the objectives have been achieved, no later than the first half of 2027.

For all other beneficiaries, the 2024-2026 LTI Plan incentive will be calculated by the Company's Human Resources & Organization Department and its Administration, Planning and Control Department.

3.3 Any procedures in place for revising the plans, including in the event that the basic objectives are altered.

The 2024-2026 LTI Plan envisages that - in the event of extraordinary operations that modify the scope of consolidation of the Group and/or far-reaching changes in the macroeconomic and geopolitical scenario - the Board of Directors of Pirelli & C., subject to a proposal from the Remuneration Committee and favourable opinion of the Board of Statutory Auditors, may (i) adjust the targets (downwards or upwards) of the 2024-2026 LTI Plan, so as to protect their value and related aims, thus ensuring constant alignment

between corporate objectives and the objectives underlying the Management incentive systems, or (ii) proceed with a potential early closure of the 2024-2026 LTI Plan itself.

New performance indicators, if any, and related objectives will be subject to the approval of the Shareholders' Meeting of the Company to the extent that they have as their subject or are related to elements of the Plan which are relevant pursuant to Article 114-*bis* of the TUF (remuneration plan based on financial instruments).

It is provided that Pirelli & C. Directors who participate in any capacity in the 2024-2026 LTI Plan will not cast a vote on any possible adjustment of the above-mentioned targets relating to their remuneration.

3.4 Description of the procedures for determining the availability and assignment of the financial instruments on which the plans are based (for example, bonus issue of shares, capital increases without pre-emption rights, purchase and sale of treasury shares).

Not applicable.

Since the 2024-2026 LTI Plan is a monetary plan, it does not provide for the granting of financial instruments, but only the payment of a cash incentive.

3.5 Role played by each director in determining the characteristics of the cited plans; existence of any conflicts of interest involving the respective Directors.

Pursuant to Article 2389 Italian Civil Code, the 2024-2026 LTI Plan has been approved, upon proposal of the Remuneration Committee, by the Board of Directors of Pirelli & C., subject to a favourable opinion by the Board of Statutory Auditors.

The Executive Vice Chairman and the Chief Executive Officer did not take part to the resolution approving the 2024-2026 LTI Plan nor to the resolution approving their inclusion among the beneficiaries of the Plan adopted by the Board of Directors.

3.6 Date of the decision by the competent body to propose approval of the plans to the Shareholders' Meeting and of any proposal by the remuneration committee, where such exists.

In its meeting of 6 March 2024, the Board of Directors of Pirelli & C. – as proposed by the Remuneration Committee (held on 1 March 2024) and with the favourable opinion of the Board of Statutory Auditors – approved the 2024-2026 LTI Plan and the 2024 Policy, as

well as the Report to the Shareholders' Meeting of Pirelli & C., with the proposal to adopt the 2024-2026 LTI Plan for the Management of the Pirelli Group as regards the part based on the stock market performance of ordinary Pirelli & C. shares.

3.7 Date of the decision by the competent body to grant financial instruments and of any proposal to that body made by the remuneration committee, where such exists.

Not applicable.

3.8 Market price recorded on the above dates for the financial instruments on which the plans are based if those instruments are traded on regulated markets.

Part of the LTI bonus is based on the Total Shareholder Return with a weight of 40%, calculated according to the stock market performance of ordinary Pirelli & C. shares compared to the Tier 1 peers Continental, Michelin, Nokian, Goodyear, and Bridgestone. The period of comparison is the second half of 2026 against the second half of 2023.

3.9 In the case of plans based on financial instruments traded on regulated markets, in what terms and in what way the issuer, in deciding when to assign the instruments pursuant to the plans, gives consideration to a possible concomitance of :

**i) said grant, or any decisions in this regard by the remuneration committee, and
ii) the disclosure of any material information pursuant to Article 17 of the EU Regulation No 596/2014; for example, where such information is:**

- a. not already public and could have a positive impact on market quotations, or**
- b. already published and could have a negative impact on market quotations.**

Not applicable.

4. CHARACTERISTICS OF THE INSTRUMENTS GRANTED

4.1 Description of the type of structure of the share-based compensation plans.

Not applicable. No provision is made for assigning financial instruments in the 2024-2026 LTI Plan. Instead, the 2024-2026 LTI Plan pays out a cash incentive to the beneficiaries depending on their achievement of the objectives indicated in paragraphs 2.2 and 2.3.

4.2 Indication of the period when the plan is actually implemented, including reference, where such provision is made, to any other cycles.

The medium-long term incentive plans (LTI) exist alongside the Company's strategic plans, with a "rolling" structure and in three-year cycles, with each cycle starting from year to year, and having objectives for each three-year period, reviewed at the beginning of each cycle to guarantee constant alignment between the targets and the incentive system. The period of operation of the 2024-2026 LTI Plan is the 2024-2026 three-year period.

4.3 End of the plan.

The 2024-2026 LTI Plan shall end on 31 December 2026 and any incentive due to beneficiaries of the Plan shall be paid in the first half of 2027.

With reference to the effects of termination of the employment relationship and/or term of office during the 2024-2026 LTI Plan, see paragraph 4.8.

4.4 Maximum number of financial instruments, including in the form of options, assigned every tax year to each named person or to the indicated categories.

Not applicable. The 2024-2026 LTI Plan makes no provision to grant financial instruments but rather pays out a cash incentive.

4.5 How the plan operates and its governing clauses, specifying whether actual assignment of the instruments depends on meeting conditions or achieving certain results, including performance results; description of these conditions and results.

Not applicable.

However, the way the 2024-2026 LTI Plan operates is described in paragraph 4.1.

4.6 Indication of any availability restrictions applying to the instruments granted or to instruments obtained through exercising the options, particularly deadlines for allowing or prohibiting subsequent transfer to the Company itself or to third parties.

Not applicable.

4.7 Description of any conditions subsequent applying to the grant of the plans if beneficiaries execute hedging transactions that can circumvent any bans on selling the financial instruments granted, even in the form of options, or on selling the

financial instruments obtained through exercising these options.

Not applicable.

4.8 Description of the effects if the work relationship is terminated.

In the event of (i) termination of the employment relationship with Pirelli & C. or a Group company for any reason prior to the end of the 3-year period of the plan and (ii) voluntary resignation not for just cause or dismissal for just cause (Bad Leaver) occurring before the payment date, the beneficiary shall not accrue the right to receive the bonus payment, not even pro-rata.

For Directors holding specific offices to whom specific duties are also assigned and who cease to hold office a pro-rata payment of the LTI Bonus for the actual months of tenure of the office is provided for.

4.9 Indication of any other causes that determine the annulment of the plans.

The Regulation does not provide for causes for annulment. For completeness, note that the 2024-2026 LTI Plan for Directors holding specific offices to whom specific duties are also assigned, the General Manager and KMs provides for a clawback mechanism.

In particular, without prejudice to the possibility of any other action permitted by the order to protect the interests of the Company, contractual agreements will be signed with the persons concerned, enabling Pirelli & C. to claim back (in whole or in part), within three years of the payment thereof, incentives paid to the aforementioned persons who, due to wilful misconduct or gross negligence, are held responsible for (or are accomplices to) the facts, as indicated below, related to economic and financial indicators included in the Annual Financial Report that involve subsequent comparative information adopted as parameters for the determination of the variable bonuses in the aforementioned incentive plans:

- (i) proven significant errors resulting in non-compliance with the accounting standards applied by Pirelli & C., or
- (ii) proven fraudulent conduct aimed at obtaining a specific representation of Pirelli & C.'s financial and equity situation, economic result, or cash flow.

4.10 Reasons for any provision for "redemption" by the Company of the financial instruments in the plans, pursuant to Articles 2357 et seq. Italian Civil Code;

beneficiaries of the redemption, stating whether it applies only to specific categories of employees; how redemption may be affected by termination of the work relationship.

Not applicable.

4.11 Any loans or other benefits to be granted for purchase of the shares pursuant to Article 2358 Italian Civil Code.

Not applicable.

4.12 Estimate of the expected cost for the Company at the date of the assignment, as may be determined on the basis of terms and conditions already established, expressed as a total amount and in relation to each instrument of the plan.

The full cost of the variable incentive plans, both short and medium-long term, is included in the economics of the strategic plans, so that their impact is “self-funded” by achievement of the expected results.

In particular, it is possible to estimate, on the basis of the number of beneficiaries at the Information Document date, that the total consolidated cost relating to the LTI Plan for the 3-year reference period falls between a minimum of euro zero (objectives not achieved) and a maximum of about euro 40 million if the maximum objectives envisaged in the 2024-2026 LTI Plan are achieved.

4.13 Indication of any dilution of capital resulting from the compensation plans.

Not applicable.

4.14 Any limits applying to the exercise of the voting right and to the conferral of economic claims.

Not applicable.

4.15 If the shares are not traded on regulated markets, all information as may assist in properly assessing the value attributable to them.

Not applicable.

4.16 Number of financial instruments underlying each option.

Not applicable.

4.17 Expiry of options.

Not applicable.

4.18 Procedures (American/European), timing (e.g. periods valid for exercise), and clauses (e.g. knock-in and knock-out clauses) affecting exercise.

Not applicable.

4.19 Exercise price of the option or the ways and criteria for determining it, particularly in regard to:

- a) the formula for calculating the exercise price in relation to a specific market price (fair market value) (e.g. exercise price of 90%, 100% or 110% of market price), and**
- b) ways of determining the market price used as a reference for determining the exercise price (e.g. last price of the day before grant, average for the day, average over the last 30 days, etc.).**

Not applicable.

4.20 If the exercise price is not equal to the market price determined as indicated in point 4.19(b) (fair market value), reasons for this difference.

Not applicable.

4.21 Criteria adopted for setting different exercise prices for different beneficiaries or categories of beneficiaries.

Not applicable.

4.22 If the financial instruments underlying the options are not traded on regulated markets, indication of the value attributable to the underlying instruments or the criteria used to determine this value.

Not applicable.

4.23 Criteria for the adjustments necessary after extraordinary capital operations and other operations that alter the number of underlying instruments (capital

increases, extraordinary dividends, consolidation or splitting of the underlying shares, merger and demerger, conversion into other classes of shares, etc.).

In the event of extraordinary capital operations that modify the scope of consolidation of the Group and/or far-reaching changes in the macroeconomic and geopolitical scenario, unforeseeable at the time when the Plan was prepared, the Board of Directors, upon proposal by the Remuneration Committee (following the favourable opinion of the Board of Statutory Auditors) shall approve any adjustment of the targets (downwards or upwards) in the 2024-2026 LTI Plan, in order to protect the value and aims of the Plan, thus ensuring constant alignment between corporate objectives and the objectives underlying the Management incentive systems (see also paragraph 3.3 above). New performance indicators, if any, and related objectives will be subject to the approval of the Shareholders' Meeting of the Company to the extent that they have as their subject or are related to elements of the Plan which are relevant pursuant to Article 114-*bis* of the TUF (remuneration plan based on financial instruments).

4.24 Share issuers shall append the accompanying Table 1, filled out as follows:

- a) in all cases, the parts as applicable in section 1 of both boxes 1 and 2;***
- b) the parts as applicable in section 2 of both boxes 1 and 2, on the basis of the characteristics already defined by the Board of Directors.***

For the members of the Board of Directors or the Management Board, the general managers, and other key managers of the listed issuer, reference is made to Article 84-quater for the provision of the data in section 1, table no. 1 and the required information in paragraph 1, including:

- point 1.1;***
- point 1.3(a) and (b);***
- point 1.4(a) and (b);***

Not applicable.

Since the 2024-2026 LTI Plan is a monetary plan, it does not provide for the granting of shares and/or financial instruments, but rather the payment of a cash incentive.