

# **DIRECTORS' REPORT ON THE SECOND ITEM ON THE AGENDA**

**for the Ordinary Shareholders' Meeting  
of EQUITA Group S.p.A.**

**18 April 2024**

**(report published on 19 March 2024)**



## Item 2 on the Agenda

### 2 Report on the Remuneration Policy and on Fees Paid:

#### 2.1 First Section – Remuneration and incentive policy applicable to the Equita Group with effect from 2024: binding resolution

#### 2.2 Second Section – Fees paid with reference to the financial year 2023: non-binding resolution

Dear Shareholders,

on 14 March 2024 the Board of Directors of Equita Group S.p.A. ("**Equita Group**") prepared and approved the report on the remuneration policy and on fees paid (the "**Remuneration Report**" or the "**Report**"). Said Report was prepared in accordance with Article 123-ter of Italian Legislative Decree No. 58 of 24 February 1998 ("**Consolidated Finance Law**") and Art. 84-quater of the Issuers' Regulation adopted by CONSOB with resolution no. 11971 of 14 May 1999, as subsequently amended (the "**Issuers' Regulation**").

The Report also aims to comply with the rules laid down in the Bank of Italy Implementing Regulations of Articles 4-undecies and 6(1)(b and c-bis) of the Consolidated Finance Law and the applicable remuneration guidelines, including the European Banking Authority Guidelines. The Report also therefore includes information, in aggregate form, on so-called risk takers outside the scope of the Consolidated Finance Law.

Furthermore, in accordance with Article 84-bis of the Issuers' Regulations, the Report includes, among the attachments, Schedule 7 - Annex 3A, which sets out details on the implementation of incentive plans based on financial instruments for the financial year 2023.

The Head of Compliance has examined the remuneration and incentive policies to verify that (a) they are substantially compliant with the reference regulatory framework, the Articles of Association, internal provisions, as well as the standards of conduct applicable to Equita Group and/or Group companies and (b) the specificities of the reward system provided for Group companies are consistent with the Articles of Association, the Code of Conduct and the recent communications of the Bank of Italy, showing no irregularities.

The Remuneration Report, to which reference should be made for further details, is made available to the public at the Company's registered office in Via Filippo Turati 9, on the Company website [www.equita.eu](http://www.equita.eu) (Investor Relations - Corporate Governance section, Shareholders' Meetings area) and on the authorised eMarket Storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

#### 2.1 First Section – Remuneration and incentive policy applicable to the Equita Group with effect from 2024: binding resolution

The First Section of the Report illustrates:

- a) the remuneration and incentive policy ("**Remuneration Policy**") with reference to members of the management bodies, Managers with Strategic Responsibilities and employees of the Group

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for the financial year 2024, with an indication of how that Policy contributes to the business strategy, to the pursuit of the long-term interests and to sustainability;

- b) the procedures used for the adoption, implementation and any revision of the Remuneration Policy, including the process of identifying the key personnel.

For the financial year 2024, the Company made no significant changes to the Remuneration Policy compared to the Policy approved on 20 April 2023 by the Shareholders' Meeting for the financial year 2023.

In light of what has been illustrated above, the Shareholders' Meeting is asked to:

- examine the First Section of the Report, prepared in accordance with Article 123-ter of the Consolidated Finance Law and Article 84-quater of the Issuers' Regulation;
- approve, with a binding resolution, the First Section of the Report and, consequently, the Remuneration Policy applicable to the Equita Group with effect from the 2024 financial year;
- confer on the Chairman of the Board of Directors and the Chief Executive Officer, severally, all powers, with the faculty of sub-delegation, to carry out the legislative and regulatory fulfilments consequent to the resolution adopted as well as to enforce this resolution.

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## **2.2. Second Section – Fees paid with reference to the financial year 2023: non-binding resolution**

The Second Section of the Report, by name for the remuneration attributed to the members of the Board of Directors and the members of the Board of Statutory Auditors of the Company, and in aggregate form for the remuneration attributed to the Managers with Strategic Responsibilities:

- a) provides an adequate representation of each of the items that make up the remuneration, including any payments provided upon terminating the role or the employment relationship, highlighting its consistency with the Company's Remuneration Policy approved and related to the 2023 financial year;
- b) illustrates analytically the remuneration for the year 2023 for any reason and in any form paid by the Company and its subsidiaries or affiliated companies, indicating any components of said remuneration that relate to activities carried out in financial years prior to that of 2023, and also highlighting the remuneration to be paid in one or more subsequent financial years in relation to the activity carried out in 2023, possibly indicating an estimated value for the components that cannot be objectively quantified in the reference financial year.

The Second Section also contains information on the investments held in the Company by the Directors, Auditors and Managers with Strategic Responsibilities, as well as by the spouses not legally separated and minor children of the persons indicated above, in conformity with the provisions of Article 84-quater(4) of the Issuers' Regulation.

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Further information is then included, in table form, as required in accordance with Article 450 of Regulation (EU) 575/2013 from 26 June 2013, along with information on the implementation of the existing incentive plans (in accordance with Outline 7 - Annex 3 A of the Issuers' Regulation).

In light of what has been illustrated above, the Shareholders' Meeting is asked to:

- examine the Second Section of the Report, prepared in accordance with Article 123-ter of the Consolidated Finance Law and Article 84-quater of the Issuers' Regulation;
- approve, with a non-binding resolution, the Second Section of the Report;
- confer on the Chairman of the Board of Directors and the Chief Executive Officer, severally, all powers, with the faculty of sub-delegation, to carry out the legislative and regulatory fulfilments consequent to the resolution adopted as well as to enforce this resolution.

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**THE EQUITA GROUP S.P.A. BOARD OF DIRECTORS**