

ANNEX A

Sanlorenzo S.p.A.

INFORMATION DOCUMENT REGARDING THE COMPENSATION PLAN BASED ON FINANCIAL INSTRUMENTS (2024-2028 LTI PLAN) SUBMITTED TO THE APPROVAL OF THE SHAREHOLDERS' MEETING OF SANLORENZO S.P.A., DRAFTED PURSUANT TO ARTICLE 84-BIS OF REGULATION NO. 11971 APPROVED BY CONSOB WITH RESOLUTION OF 14 MAY 1999 AS AMENDED

La Spezia, 27 March 2024

DEFINITIONS

The following definitions are used in this Information Document.

Executive Directors	the managing directors or persons holding special offices of Sanlorenzo and its Subsidiaries (or persons holding equivalent offices pursuant to Italian and foreign laws applicable over time).
Shareholders' Meetings	Sanlorenzo's Ordinary and Extraordinary Shareholders' Meeting convened for 26 April 2024, on first call, and for 27 April 2024, on second call, called to resolve, <i>inter alia</i> , on the proposal to approve the Remuneration Policy Report, as the second item on the agenda, and on the proposal to adopt the Plan, as the fifth item on the agenda.
Shares	each of the maximum 200,000 ordinary Sanlorenzo shares, without nominal value, covered by the Plan and therefore reserved for the Beneficiaries.
Beneficiary	the Recipient to whom one or more Rights are granted.
Corporate Governance Code	The Corporate Governance Code approved by the Corporate Governance Committee.
Control, Risks and Sustainability Committee	the Control, Risks and Sustainability Committee established within the Board of Directors, which performs consultative and propositional functions in relation to ESG (Environmental, Social and Governance) topics in connection with the implementation of the Plan pursuant to the Control, Risks and Sustainability Committee Regulation and the Remuneration Policy
Remuneration Committee	the Remuneration Committee established within the Board of Directors, which advises and makes proposals in relation to the implementation of the Plan pursuant to the Remuneration Committee Regulation, the Corporate Governance Code and the Remuneration Policy.
Vesting Conditions	the conditions, if any, upon the occurrence of which the Rights granted to the Beneficiary accrue,

	established by the Board of Directors and governed by the Plan Regulation and/or the Contract in accordance with the provisions of the Plan.
Board of Directors	the Board of Directors <i>pro tempore</i> in office of Sanlorenzo, or its duly delegated bodies or members.
Contract	the contract by which Sanlorenzo assigns the Rights to the Beneficiary, duly signed by the latter for acceptance.
Subsidiaries	the Italian and foreign companies directly or indirectly controlled by Sanlorenzo pursuant to Article 93 of the Consolidated Law on Finance, or qualifying as subsidiaries in accordance with the accounting standards applicable over time, or included in the scope of consolidation.
Assignment Date	the date on which the Contract proposal is sent by Sanlorenzo to the Beneficiary, following the resolution of the Board of Directors to assign the Rights to the Beneficiary.
Final Assignment Date	the deadline by which the Board of Directors may assign Rights to Beneficiaries under the Plan, set at 31 July 2024.
Vesting Date	the date on which, upon the occurrence of the Vesting Conditions, the Rights granted to each Beneficiary vest, as determined by the Board of Directors and set forth in the Plan Regulation and/or the Contract.
Recipient	Executive Directors and Senior Resources.
Right	the right given to the Beneficiaries to the free allotment, upon the occurrence of the Vesting Conditions, of one Share in accordance with the provisions of the Plan; each Right confers the right to the free allotment of Sanlorenzo Shares, in the ratio of no. 1 Share for every no. 1 Right vested.
Information Document	this information document, drafted pursuant to Article 84- <i>bis</i> of the Issuers' Regulation and in compliance, also in the heading and numbering of

the relevant Paragraphs, with Annex 3A, Scheme 7 of such Issuers' Regulation.

Group	Sanlorenzo together with the Subsidiaries.
Plan	the proposal to adopt the remuneration plan based on financial instruments called the "2024-2028 LTI Plan" approved by the Board of Directors on 15 March 2024 with the favourable opinion of the Remuneration Committee and submitted to the Shareholders' Meeting for approval pursuant to Article 114- <i>bis</i> of the Consolidated Law on Finance.
Remuneration Policy	the remuneration policy adopted by Sanlorenzo, as described in the Remuneration Policy Report.
Relationship	for Executive Directors, the directorship with, as the case may be, Sanlorenzo or its Subsidiaries, or, for Senior Resources, the subordinate employment contract with managerial status with, as the case may be, Sanlorenzo or its Subsidiaries (or, in any case, an equivalent relationship pursuant to Italian or foreign legislation, as applicable over time) or the collaboration contract with, as the case may be, Sanlorenzo or its Subsidiaries.
Control, Risks and Sustainability Committee Regulation	the regulation adopted by the Board of Directors defining the functions and powers of the Control, Risks and Sustainability Committee, which can be consulted on the Sanlorenzo website (www.sanlorenzoyacht.com , in the Section "Corporate Governance/Internal Committees").
Remuneration Committee Regulation	the regulation adopted by the Board of Directors defining the functions and powers of the Remuneration Committee, which can be consulted on the Sanlorenzo website (www.sanlorenzoyacht.com , in the Section "Corporate Governance/Internal Committees").
Issuers' Regulation	Consob Regulation no. 11971 of 14 May 1999, as amended and supplemented.
Remuneration Policy	the Report on the policy regarding remuneration and

Report		fees paid drafted by the Board of Directors pursuant to Article 123-ter of the Consolidated Law on Finance, which will be made available to the public within the terms set forth by law and available on Sanlorenzo's website (www.sanlorenzoyacht.com, in the Section "Corporate Governance/Shareholders' Meeting/Ordinary and Extraordinary Shareholders' Meeting 26 April 2024") and submitted to the Shareholders' Meeting for approval, as the second item on the agenda.
Senior Resources		the general managers, managers with strategic responsibilities, managers (or in any case with a comparable relationship under the legislation, including non-Italian legislation, applicable over time) and non-employed collaborators of Sanlorenzo and its Subsidiaries.
Sanlorenzo Company	or the	Sanlorenzo S.p.A., tax code 00142240464, with registered office at Via Armezzone 3, Ameglia (SP), Italy.
TUF Consolidated Finance	or the Italian Law on	Italian Legislative Decree no. 58 of 24 February 1998, as amended and supplemented.

INTRODUCTION

This Information Document, drafted pursuant to Article 84-bis of the Issuers' Regulation and in compliance, also in the heading and numbering of the relevant Paragraphs, with Annex 3A, Scheme 7 of such Issuers' Regulation, concerns the proposal for the adoption of the "2024-2028 LTI Plan" approved by the Board of Directors on 15 March 2024, after receiving the favourable opinion of the Remuneration Committee.

The aforementioned proposal for the adoption of the "2024-2028 LTI Plan" will be submitted to the approval of the Shareholders' Meeting, convened for 26 April 2024 at first call and for 27 April 2024 at second call, as the fifth item on the agenda of the same.

As of the date of this Information Document, the proposal to adopt the "2024-2028 LTI Plan" has not yet been approved by the Shareholders' Meeting.

Accordingly, this Information Document is prepared solely on the basis of the content of the proposal for the adoption of the "2024-2028 LTI Plan" approved by the Board of

Directors on 15 March 2024, and any reference to the Plan contained in the Information Document itself shall be understood as referring to the proposal for the adoption of the "2024-2028 LTI Plan".

This Information Document will be updated, where necessary and within the terms and in the manner prescribed by applicable laws and regulations, if the proposal to adopt the "2024-2028 LTI Plan" is approved by the Shareholders' Meeting and in accordance with the content of the resolutions passed by the same Shareholders' Meeting and by the bodies competent to implement the Plan.

The Plan is to be considered of "particular relevance" pursuant to Article 114-*bis*, paragraph 3 of the TUF and Article 84-*bis*, paragraph 2 of the Issuers' Regulation, as it is also addressed to Recipients holding senior management positions in Sanlorenzo.

The Plan is not a stock Right plan.

1. The recipients

1.1 The names of the recipients who are members of the board of directors or the management board of the issuer of financial instruments, of the issuer's parent companies and of the companies directly or indirectly controlled by the issuer.

The Plan is also intended for the Executive Directors of the Company and its Subsidiaries.

The Plan establishes that it shall be the Board of Directors that identifies the individual Beneficiaries, choosing them from among the Recipients and, as of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting and the Board of Directors has not yet identified the Beneficiaries; accordingly, it is not possible to provide the names of the Beneficiaries within the category of Recipients of the Executive Directors, as identified above.

1.2 The categories of employees or collaborators of the issuer of financial instruments and of the parent companies or subsidiaries of that issuer.

Without prejudice to what is set out in Paragraph 1.1, the Plan is also addressed to Senior Resources, which include the general managers, managers with strategic responsibilities, managers (or employees with a comparable relationship under the legislation, including non-Italian legislation, applicable over time) and non-employed collaborators of Sanlorenzo and its Subsidiaries.

The Plan establishes that it shall be the Board of Directors that identifies the individual Beneficiaries, choosing them from among the Recipients and, as of the

date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting and the Board of Directors has not yet identified the Beneficiaries. The Board of Directors will identify as Beneficiaries, from among the Recipients, those whom it deems to hold key functions for the Company or its Subsidiaries.

1.3 The names of the beneficiaries of the plan belonging to the following groups:

a) general managers of the issuer of financial instruments;

The Plan is also intended for Sanlorenzo's General Managers, who are included in the category of Senior Resources.

The Plan establishes that it shall be the Board of Directors that identifies the individual Beneficiaries, choosing them from among the Recipients and, as of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting and the Board of Directors has not yet identified the Beneficiaries; accordingly, it is not possible to provide the names of the Beneficiaries within the category of Recipients of the General Managers of Sanlorenzo.

b) other managers with strategic responsibilities of the issuer of financial instruments that is not "smaller", within the meaning of Article 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March 2010, in the event that they have received, during the financial year, total compensation (obtained by adding monetary compensation and compensation based on financial instruments) greater than the highest total compensation attributed to the members of the board of directors, or of the management board, and to the general managers of the issuer of financial instruments;

The Plan is also intended for Sanlorenzo's managers with strategic responsibilities, who are included in the category of Senior Resources.

The Plan establishes that it shall be the Board of Directors that identifies the individual Beneficiaries, choosing them from among the Recipients and, as of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting and the Board of Directors has not yet identified the Beneficiaries; accordingly, it is not possible to provide the names of the Beneficiaries within the category of Recipients of the managers with strategic responsibilities of Sanlorenzo.

c) natural persons controlling the share issuer, who are employees or collaborators of the share issuer;

The Plan establishes that it shall be the Board of Directors that identifies the

individual Beneficiaries, choosing them from among the Recipients and, as of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting and the Board of Directors has not yet identified the Beneficiaries; accordingly, it is not possible to provide the names of the Beneficiaries within the category of Recipients of the natural persons controlling Sanlorenzo who are employees or who collaborate with it. Although it cannot be ruled out that the Beneficiaries identified by the Board of Directors within the category of Recipients may include Massimo Perotti, Sanlorenzo's Chairman and Chief Executive Officer (and therefore Executive Director) and a natural person who indirectly controls it, it should be noted that the Remuneration Policy, as described in the Remuneration Policy Report, excludes Massimo Perotti as a beneficiary of compensation plans based on financial instruments.

1.4 Description and numerical indication, broken down by category:

- a) managers with strategic responsibilities other than those referred to in letter b) of paragraph 1.3;*

Not applicable insofar as the Plan establishes that it shall be the Board of Directors that identifies the individual Beneficiaries, choosing them from among the Recipients and, as of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting and the Board of Directors has not yet identified the Beneficiaries (see also Paragraphs 1.2 and 1.3 above).

- b) in the case of "smaller" companies, pursuant to Article 3, paragraph 1, letter f) of Regulation no. 17221 of 12 March 2010, the aggregate of all the managers with strategic responsibilities of the issuer of financial instruments;*

Not applicable.

- c) any other categories of employees or collaborators for which differentiated plan features have been envisaged (e.g. executives, managers, office workers, etc.)*

Not applicable insofar as the Plan establishes that it shall be the Board of Directors that identifies the individual Beneficiaries, choosing them from among the Recipients and, as of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting and the Board of Directors has not yet identified the Beneficiaries.

The Plan establishes that the Vesting Conditions shall be set by the Board of Directors, and shall therefore be governed by the Plan Regulation and/or the Contract, in accordance with the Plan; as of the date of this Information Document, the Board of Directors has not yet established the Vesting Conditions.

In any case, it should be noted that the Plan does not provide for differentiated

characteristics with reference to particular categories of Recipients.

REASONS FOR ADOPTING THE PLAN

2.1 The objectives to be achieved through the allocation of plans

The reasons and aims of the Plan are to contribute to the pursuit of the Company's and Group's sustainable success and the generation of long-term value, through the incentive and retention of key resources of the Company and the Subsidiaries. More specifically, the Plan seeks to set up an incentive mechanism in favour of the Executive Directors and Senior Resources, through their involvement in Sanlorenzo's corporate structure, incentivising their alignment with the interests of the shareholders and in the pursuit of the Company's and Group's sustainable success and the generation of long-term value, while at the same time retaining the Beneficiaries and contributing to the retention of their specific skills in the Company and the Group.

The Plan differs from the "2024 Performance Shares Plan" which is also submitted to the Shareholders' Meeting for approval (the explanatory report and annexed information document of which are made available to the public within the terms of the law and can be consulted on Sanlorenzo's website - www.sanlorenzoyacht.com, Section "Corporate Governance/Shareholders' Meeting/Ordinary and Extraordinary Shareholders' Meeting 26 April 2024") because of the different vesting period; in addition, the Plan also stipulates that the vesting of Rights is subject to the achievement of performance requirements, but unlike the "2024 Performance Shares Plan", provides that the number of Shares allotted for each Right granted and vested, in consideration of the achievement of performance requirements, is fixed (at the rate of one Share for each Right) and not vary in proportion to the extent to which the performance requirements are met. With the establishment of two long term incentive plans involving Sanlorenzo shares, the Company intends to provide itself with the most effective, flexible and suitable tools possible to incentivize and retain key resources of the Company and the Group, which are able to meet the specific needs related to the concrete responsibilities and roles of the beneficiaries.

Furthermore, the adoption of compensation plans based on financial instruments complies with both the recommendations of Article 5 of the Corporate Governance Code, and in particular with Principle XV and Recommendations 27 and 28, as well as Article 2.2.3 of the Rules of markets organised and managed by Borsa Italiana S.p.A. (it is recalled that Sanlorenzo shares are listed on the Euronext STAR Milan segment of the Euronext Milan market of Borsa Italiana S.p.A.) and with the Remuneration Policy, as described in the Remuneration Policy Report.

2.1.1 *Additional information*

The Plan rules that:

- (i) the Rights may be granted to the Beneficiaries by the Final Assignment Date, i.e. by 31 July 2024;
- (ii) the Rights accrue as determined by the Board of Directors, and regulated in the Plan Regulation and/or the Contract in accordance with the provisions of the Plan (in this regard, please refer to Section 4.2 below, including for exceptional cases of early vesting), subject to the provisions of (a) Section 4.8 below with respect to early termination of the Relationship and (b) Section 4.2 below with respect to exceptional cases of early vesting, only in the event the Vesting Conditions are met; and
- (iii) the Plan does not provide for a predetermined ratio between the number of Rights granted to an individual Beneficiary and the total remuneration received by him.

2.2 **Key variables, also in the form of performance indicators considered for the allocation of financial instrument-based plans**

The allotment of the Rights to the Beneficiaries is free of charge and, in the case of their vesting, the allotment of the Shares to the Beneficiaries is free of charge.

The Plan provides that the Rights shall vest upon the occurrence of the Vesting Conditions established by the Board of Directors and regulated in the Plan Rules and/or the Agreement in respect of the Plan. The Grantee's right to the allotment of Shares, subject to the provisions of Section 4.8 below regarding termination of the Relationship and the provisions of Section 4.2 below regarding exceptional cases of early vesting, is therefore conditional on the occurrence of the Vesting Conditions.

The Vesting Conditions shall be set by the Board of Directors subject to the opinion or proposal of the Remuneration Committee and subject to the opinion of the Control, Risks and Sustainability Committee as regards ESG (Environmental, Social and Governance) targets, in accordance with the provisions of the Plan; they shall consist of pre-determined, measurable and pre-established performance targets, necessarily referring to the following parameters, it being understood that their occurrence may be required severally or jointly:

- (i) Group EBITDA;
- (ii) Consolidated Net Financial Position of the Group;
- (iii) non-financial ESG (Environmental, Social and Governance) objectives.

The performance targets subject to the Vesting Conditions shall be set by the Board of Directors annually, with reference to each financial year within the overall vesting period.

The verification of the fulfilment of the Vesting Conditions assigned to the Beneficiaries is carried out by the Board of Directors, subject to the opinion of the Remuneration Committee, as well as the Control, Risks and Sustainability Committee with regard to ESG (Environmental, Social and Governance) objectives.

Rights that have not vested due to the failure to fulfil the relevant Vesting Conditions shall automatically expire, releasing Sanlorenzo from any obligation or liability.

As of the date of this Information Document, the Board of Directors has not yet approved the specific Vesting Conditions.

2.3 Elements underlying the determination of the amount of the financial instrument-based compensation, i.e. the criteria for its determination

The Plan provides that the number of Rights to be granted to each Beneficiary shall be established by the Board of Directors, after consulting the Remuneration Committee, taking into account the number, category, organisational level, responsibilities and professional skills of the Beneficiaries.

2.3.1 Additional information

The amount of Rights to be granted to each Beneficiary will be determined by taking into account the factors indicated in Paragraph 2.3 above.

2.4 The reasons underlying any decision to award compensation plans based on financial instruments not issued by the issuer of the financial instruments, such as financial instruments issued by subsidiaries or, parent companies or companies outside the group to which it belongs; in the event that the aforesaid instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them

Not applicable, as the Plan is based on the allocation of Rights that give the right to the allocation of Sanlorenzo Shares.

2.5 Assessment of significant tax and accounting implications affecting plan design

There are no significant accounting and tax implications that have affected the definition of the Plan.

2.6 Any support of the plan from the Special Fund for the Encouragement of Workers' Participation in Enterprises, referred to in Article 4, paragraph 112, of Law no. 350 of 24 December 2003

The Plan does not receive any support from the Special Fund for the Encouragement of Workers' Participation in Enterprises, referred to in Article 4, paragraph 112, of Law no. 350 of 24 December 2003.

3. APPROVAL PROCESS AND TIMING OF SHARE GRANTS

3.1 Scope of powers and functions delegated by the shareholders' meeting to the board of directors in order to implement the plan

On 15 March 2024, the Board of Directors, with the abstention of the directors concerned (as Recipients and potential Beneficiaries of the Plan) and subject to the favourable opinion of the Remuneration Committee, resolved to submit to the Shareholders' Meeting the approval of the Plan for the allocation of a maximum of 200,000 Rights to the Beneficiaries of the same, valid for the assignment of a maximum of 200,000 Shares.

In addition to the approval of the Plan, the Shareholders' Meeting will also be called upon to resolve on the confirmation and conferral on the Board of Directors of any power necessary or appropriate to implement the Plan, and in particular (by way of example only) any power to adopt the regulations of the Plan, identify the Beneficiaries, draw up the Contract and determine the number of Rights to be granted to each of them, determine the Vesting Conditions, all in accordance with the Plan, make the allocations to the Beneficiaries, and perform any act, fulfilment, formality, or communication that may be necessary or appropriate for the purposes of managing and/or implementing the Plan itself, with the power to delegate its powers, duties, and responsibilities regarding the execution and application of the Plan as better specified in Paragraph 3.2 below.

3.2 Indication of the persons entrusted with the administration of the plan and their function and competence

The Board of Directors will be responsible for the execution of the Plan and will be entrusted by the Shareholders' Meeting with the management and implementation of the Plan.

The Plan rules that the Board of Directors may delegate its powers, duties and responsibilities in respect of the execution and application of the Plan to one or more of its members, jointly or severally. In such cases, any reference made in the Plan to the Board of Directors shall be construed as a reference to the Sanlorenzo director to whom the delegation is addressed. In any case, it remains understood

that any decision relating and/or pertaining to the assignment of the Rights to the Beneficiary who is also a director of Sanlorenzo (as well as any other decision relating to and/or pertaining to the management and/or implementation of the plan in respect of them) shall remain the sole responsibility of the Board of Directors.

The Remuneration Committee has advisory and proposing functions in relation to the implementation of the Plan, pursuant to the Corporate Governance Code, the Remuneration Policy and the Remuneration Committee Regulation.

The Control, Risks and Sustainability Committee advises on the implementation of the Plan with regard to ESG (Environmental, Social and Governance) targets, pursuant to the Remuneration Policy and the Control, Risks and Sustainability Committee Regulation.

3.3 Existing procedures, if any, for the revision of the plans also in relation to possible changes in the basic objectives

The Board of Directors shall have the power to make any amendments or additions to the Plan (once it has been approved by the Shareholders' Meeting), in the manner it deems appropriate, that it deems useful or necessary for the best pursuit of the purposes of the Plan, taking into account the interests of the Beneficiaries.

Without prejudice to Paragraph 4.23 below, there are no procedures for revising the Plan in connection with any changes in the objectives underlying the Vesting Conditions.

The Plan provides for a claw back mechanism, i.e. if, within 30 (thirty) months from the date of vesting of the Rights, the Board of Directors should find that the Beneficiary has (i) committed fraudulent or seriously negligent conduct to the detriment of the Company and/or the Group, (ii) breached loyalty obligations to the Company and/or the Group, or (iii) committed fraudulent or seriously negligent conduct that has resulted in a significant financial or asset loss for the Company and/or the Group, the Company shall be entitled to obtain, alternatively, **(a)** the return by the Beneficiary of the Shares actually allotted to the Beneficiary, less an amount corresponding to the tax, social security and welfare charges related to the allotment of the Shares themselves, or **(b)** if the Shares have already been sold, the return by the Beneficiary of the sale value, less an amount corresponding to the tax, social security and welfare charges related to the allotment of the Shares, possibly also by offsetting it against the Beneficiary's wages and/or compensation and/or severance pay.

3.4 Description of the methods for determining the availability and allocation of the financial instruments on which the plans are based

The Plan provides for the allotment to the Beneficiaries of valid Rights for the free assignment of the Company's Shares, in the ratio of no. 1 Share for every no. 1 Right vested. The maximum total number of Shares to be allocated to the Beneficiaries for the execution of the Plan is set at 200,000.

Sanlorenzo ordinary treasury shares will therefore be used to service the Plan, subject to prior authorisation pursuant to articles 2357 and 2357-ter of the Italian Civil Code, as well as article 132 of the TUF and related implementing provisions, granted over time by the Company's Shareholders' Meeting, including the authorisation resolved by Sanlorenzo's Shareholders' Meeting on 12 December 2023, which authorised the purchase of up to a maximum of 3,491,956 treasury shares also for the purpose of "*disposing of treasury shares to service compensation plans based on financial instruments pursuant to applicable regulations in favour of directors, employees or collaborators of the Company and/or its subsidiaries*" (details of such shareholders' meeting authorisation can be found in the related explanatory report, available on Sanlorenzo's website - www.sanlorenzoyacht.com, in the Section "Corporate Governance/Shareholders' Meeting/Ordinary Shareholders' Meeting 12 December 2023").

The Company shall make all Shares to which the Beneficiary is entitled following the vesting of the Rights available to the Beneficiary no later than 30 (thirty) business days following the end of the calendar month in which the relevant Vesting Conditions took place.

At the date of this Information Document, the Company holds a total of 214,928 treasury shares in its portfolio, equal to approximately 0.61% of the share capital. The Subsidiaries do not hold any Sanlorenzo shares.

3.5 The role played by each director in determining the characteristics of the aforementioned plans; possible occurrence of situations of conflict of interest for the directors concerned

The Plan to be submitted to the Shareholders' Meeting for approval pursuant to and in accordance with Article 114-*bis* of the TUF was determined by the Board of Directors, with the abstention of the directors concerned (as Recipients and potential Beneficiaries of the Plan), after receiving the favourable opinion of the Remuneration Committee.

The proposed adoption of the Plan is in accordance with the Remuneration Policy, as described in the Remuneration Policy Report.

3.6 For the purposes of the requirements of Article 84-*bis*, paragraph 1, the date of the decision taken by the body competent to propose the approval of the

plans to the shareholders' meeting and the proposal of the remuneration committee, if any

The Board of Directors approved the Plan to be submitted to the Shareholders' Meeting for approval on 15 March 2024, with the abstention of the directors concerned (as Recipients and potential Beneficiaries of the Plan), after having received a favourable opinion from the Remuneration Committee, which met on 14 March 2024.

3.7 For the purposes of the requirements of Article 84-bis, paragraph 5, letter a), the date of the decision made by the competent body on the assignment of the instruments and any proposal to the aforesaid body formulated by the remuneration committee, if any

Not applicable, since as of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting (also refer to Paragraph 1 above).

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

The price of the Shares at the time of the allotment of the Plan to the Beneficiaries will be communicated pursuant to Article 84-bis, paragraph 5 of the Issuers' Regulation. The market price of the Shares recorded on the dates indicated in Paragraph 3.6 above is indicated below:

- official price of Sanlorenzo shares recorded on the Euronext STAR Milan market organised and managed by Borsa Italiana S.p.A. on 14 March 2024: €41.50;
- official price of Sanlorenzo shares recorded on the Euronext STAR Milan market organised and managed by Borsa Italiana S.p.A. on 15 March 2024: €42.00.

3.9 In the case of plans based on financial instruments traded on regulated markets, under what terms and in what manner does the issuer take into account, when determining the timing of the allocation of the instruments in implementation of the plans, the possible time coincidence between:

(i) such allocation or any decisions taken in this regard by the remuneration committee, and

(ii) the disclosure of any relevant information within the meaning of Article 17 of Regulation (EU) no. 596/2014; for example, where such information is:

a. not already public and capable of positively influencing market prices, or

b. already published and capable of negatively influencing market prices.

The determination as a fixed amount of the free allotment of the Shares in the event of the vesting of the Rights is such as to prevent the allotment from being significantly affected by any disclosure of relevant information pursuant to Article 17 of Regulation (EU) no. 596/2014.

The Plan provides that the assignment of the Rights to the Beneficiaries is suspended in the period between (i) the day on which the meeting of the Board of Directors was held that resolved to call the shareholders' meeting called to approve the financial statements for the year and at the same time the proposal to distribute dividends or the proposal to distribute extraordinary dividends and (ii) the day on which the related meeting was actually held (both dates included).

If the shareholders' meeting resolves on the distribution of a dividend, even of an extraordinary nature, the suspension period will in any case expire on the day following the ex-dividend date of the relevant coupon.

4. THE CHARACTERISTICS OF THE ATTRIBUTED INSTRUMENTS

4.1 A description of the forms in which financial instrument-based compensation plans are structured

The Plan provides for the free allotment of Rights that allow, under the conditions set forth and upon the occurrence of the Vesting Conditions, the subsequent allotment of Shares, in the ratio of no. 1 Share for each no. 1 Right vested, with settlement by physical delivery.

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

The Plan provides for the assignment to the Beneficiaries of a maximum of 200,000 Rights, valid for the subscription of a maximum of 200,000 Shares.

The Plan provides that the Rights may be granted to the Beneficiaries, identified by the Board of Directors after consulting the Remuneration Committee, by 31 July 2024.

The Rights shall vest as set forth in the Plan Rules and/or the individual Agreement as determined by the Board of Directors in accordance with the provisions of the Plan, it being understood that the Rights shall vest, subject to the provisions of Section 3 above with respect to the early termination of the Relationship, only upon the occurrence of the Vesting Conditions.

Specifically, the Board of Directors shall, once the Beneficiaries have been identified, grant them Rights intended to vest in annual instalments spread over a

period of five years from the grant, providing that a portion equal to at least half of the Rights granted to each Beneficiary shall relate to the fourth and fifth years and that a portion of the Rights shall vest in the fifth year (and so, for example, if a Beneficiary were to be granted 50 Rights, the Board of Directors could decide that 5 would vest after one year, 5 after two years, 10 after three years, 10 after four years, and 20 after five years, as well as identify a different annual subdivision of the vesting of the Rights, as well as stipulate that their vesting would not be annual, without prejudice to the requirement that at least 25 Rights would vest in the fourth and fifth years and that at least a portion of them would vest in the fifth year).

In particular, this solution was considered to be the most suitable for achieving the incentive and retention objectives that the Plan pursues and, given the lock-up period referred to in Section 4.6 below, such that it complies with Recommendation 28 of the Corporate Governance Code, according to which a prevailing portion of share-based compensation plans for executive directors and top management must incentivize alignment with shareholder interests over a long-term horizon, providing that a prevailing portion of the plan has an overall vesting period of at least five years.

The Plan provides for an early vesting of the Rights by the Beneficiaries upon the occurrence of the following events:

- (i) change of control over Sanlorenzo pursuant to Article 93 of the TUF, even if this does not entail the obligation to launch a tender offer;
- (ii) promotion of a tender offer for Sanlorenzo shares pursuant to Article 102 *et seq.* of the TUF; or
- (iii) resolution on transactions that could result in the delisting of Sanlorenzo ordinary shares from a regulated market.

Please also refer to Paragraph 3.9 concerning the periods of suspension of the assignment of the Rights.

4.3 The end of the plan

On this point, please refer to Paragraph 4.2 above.

4.4 The maximum number of financial instruments, including in the form of Rights, allocated in each fiscal year in relation to the persons named or the indicated categories

The Plan provides for the assignment to the Beneficiaries of a maximum of 200,000 Rights, valid for the assignment of a maximum of 200,000 Shares.

The Plan does not provide for a maximum number of Rights to be granted in a fiscal year, it being understood that the Final Assignment Date, as set forth in Paragraph 2.1.1(i) above, is prior to the end of the current fiscal year (2024).

4.5 The terms and conditions for implementing the plan, specifying whether the actual allocation of the instruments is subject to the fulfilment of conditions or the achievement of certain results, including performance results; descriptions of these conditions and results

As regards the procedures and clauses for the implementation of the Plan, please refer to the individual sections of this Information Document. In particular, as already indicated in Paragraph 2.3 above, the number of Rights to be granted to each Beneficiary is established over time by the Board of Directors, after receiving the opinion or proposal of the Remuneration Committee, taking into account the number, category, organisational level, responsibilities and professional skills of the Beneficiaries.

The allotment of the Shares is subject to the fulfilment of the Vesting Conditions: on this point, please refer to what is specified in Paragraph 2.2 above.

4.6 The indication of any availability restrictions on the instruments granted or on the instruments resulting from the exercise of the options, with particular reference to the terms within which the subsequent transfer to the same company or to third parties is permitted or prohibited

The Plan provides that the Rights are granted on a personal basis and may only be enforced by Beneficiaries, without prejudice to *mortis causa* transfers (which will have the consequences described in Paragraph 4.8 below). Unless otherwise resolved by the Board of Directors and without prejudice to *mortis causa* transfers, which shall have the consequences described in Paragraph 4.8 above, the Rights may not be transferred or traded, pledged or subject to any other right *in rem* and/or granted as a guarantee by the Beneficiary, neither by deed stipulated *inter vivos* nor in application of the law.

The Rights shall become ineffective following transfer or trading (unless otherwise resolved by the Board of Directors and without prejudice to *mortis causa* transfers, which shall have the consequences described in Paragraph 4.8 below), including, by way of example, any transfer or attempt to transfer or set up or attempt to set up a pledge or other right *in rem*, seizure and attachment of the Right, even if it takes place in application of the law.

50% (rounded down) of the Shares received by each Beneficiary in the event of vesting of the Rights may not be transferred for any reason or in any way traded, pledged or subjected to any other right *in rem* and/or granted as a guarantee by

such Beneficiary, even if pursuant to law, for a period of 12 (twelve) months from their receipt by the Beneficiary.

4.7 The description of any termination conditions in relation to the allocation of the plans in the event that the recipients carry out hedging transactions that neutralise any prohibitions on the sale of the financial instruments allocated, including in the form of options, or of the financial instruments resulting from the exercise of such options

Not applicable, as there are no termination conditions in the event that the Beneficiary carries out hedging transactions to neutralise the prohibition to sell the Rights granted.

However, it is recalled what is specified in Paragraph 4.6 above concerning cases of ineffectiveness of Rights following their attempted transfer or trade.

4.8 The description of the effects brought about by the termination of the employment contract

A condition for participation in the Plan and the vesting of the Rights granted to the Beneficiaries under the Plan is the maintenance of the Relationship with Sanlorenzo or a Subsidiary.

In particular, the Plan provides that, in the event of termination of the Relationship due to a bad leaver scenario, all Rights granted to the Beneficiary shall lapse and be devoid of any effect and validity. The following events are included in the bad leaver hypothesis:

- (i) revocation or dismissal of the Beneficiary, or termination or withdrawal of the Beneficiary's employment, due to gross misconduct, or: (a) breach by the Beneficiary of any provision of law or contract that constitutes, in the case of Beneficiaries who are directors, just cause for removal from their directorships, or just cause for revocation, entirely or partially, of their delegated management powers, or, in the case of Beneficiaries who are employees, just cause or subjective grounds for dismissal, or, in the case of Beneficiaries who are collaborators, cause for termination of the Relationship due to breach and/or cause for termination for just cause; (b) criminal conviction, even if not final, of the Beneficiary for an intentional or culpable offence committed in the performance of the Relationship or, if not committed in the performance of the Relationship, if the sentence imposed is equal to or greater than two years of imprisonment;
- (ii) in the case of Beneficiaries who are directors, resignation from the office of director, or total or partial relinquishment or non-acceptance of

management powers or, in the case of Beneficiaries who are employees, resignation or, in the case of Beneficiaries who are collaborators, termination of the Relationship or withdrawal from the same by the Beneficiary, if such events are not justified by the occurrence of (a) physical or mental incapacity (due to illness or injury) of the Beneficiary resulting in a period of inability to work for more than 6 (six) months, or (b) just cause attributable to the Group company with which the Relationship is in place.

In the event of termination of the Relationship in a good leaver scenario, the Beneficiary (or in the event of death, his or her successors in title) shall retain the the Rights granted (i) already vested, as well as (ii) not yet vested, the latter in a number proportionate to the duration of the Relationship following the Assignment Date with respect to the period elapsing under the Plan between such Assignment Date and the vesting date of the Rights (and always provided that the Vesting Conditions are met). Good leaver cases include termination of the Relationship due to:

- (i)** revocation or dismissal or termination without cause;
- (ii)** in the case of Beneficiaries who are directors, resignation from the office of director, or total or partial relinquishment or non-acceptance of management powers or, in the case of Beneficiaries who are employees, resignation or, in the case of Beneficiaries who are collaborators, termination of or withdrawal from the Relationship, if such events are justified by (a) physical or mental incapacity (due to illness or injury) of the Beneficiary resulting in a period of inability to work for more than 6 (six) months, or (b) just cause attributable to the Group company with which the Relationship is in place;
- (iii)** death of the Beneficiary;
- (iv)** for Beneficiaries who are employees, retirement of the Beneficiary;
- (v)** loss of the status of Subsidiary by the Group company with which the Beneficiary's Relationship exists.

If, on the Assignment Date, a Beneficiary is simultaneously a director and an employee and/or collaborator, the termination of the Relationship shall be deemed to occur at the time of the termination of the last of the directorship and the employment and/or collaboration relationship.

If the Relationship between a Beneficiary and Sanlorenzo or a Subsidiary is interrupted but a new Relationship is established immediately, even of a different

nature, between the same Beneficiary and the same or a different company of the Group, the Relationship shall not be deemed to have been terminated for the purposes of the forfeiture of the Rights and/or their early vesting.

Rights that have not vested shall be automatically extinguished, releasing Sanlorenzo from any obligation or liability, and may be re-assigned, always in compliance with the Final Assignment Date referred to in Paragraph 2.1.1(i) above.

4.9 The indication of other possible causes for the cancellation of plans

Without prejudice to the provisions set forth in Paragraphs 4.6 and 4.8 above, as well as in Paragraph 3.3 above with reference to the claw back mechanism, the Rights shall become ineffective and may not be vested if the Vesting Conditions set forth in the Contract are not met, as specified in Paragraph 2.2 above.

Except as indicated above, the Plan does not provide for any other grounds for cancellation.

4.10 The reasons for any provision for “redemption” by the company of the financial instruments covered by the plans, pursuant to Articles 2357 *et seq.* of the Italian Civil Code; the beneficiaries of the redemption, indicating whether it is intended only for particular categories of employees; the effects of the termination of employment on said redemption

There is no provision for the Company to "redeem" the Rights covered by the Plan and/or the Shares resulting from their vesting, without prejudice to the provisions of Paragraph 3.3 above with reference to the claw back mechanism.

4.11 Any loans or other facilities to be granted for the purchase of shares pursuant to Article 2358, paragraph 8 of the Italian Civil Code

There are no loans or other facilities for the purchase of the Shares pursuant to Paragraph 2358, paragraph 8 of the Italian Civil Code.

4.12 An indication of the expected burden on the company at the date of the relevant assignment, as determinable on the basis of the terms and conditions already defined, in total amount and in relation to each instrument of the plan

Not applicable, since as of the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting.

4.13 An indication of any dilutive effects on capital caused by compensation plans

Since the Plan does not provide for the issue of new Sanlorenzo shares, it in no

way dilutes the Company's share capital.

4.14 The limits, if any, on the exercise of voting rights and the allocation of equity rights

For the Shares resulting from the vesting of the Rights, there is no limit on the exercise of voting rights and the allocation of equity rights.

4.15 If the shares are not traded on regulated markets, any information useful for an accurate assessment of the value attributable to them.

Not applicable, as the Shares covered by the Plan are traded on the Euronext STAR Milan market organised and managed by Borsa Italiana S.p.A.

4.16 Number of financial instruments underlying each option

Not applicable. In any case, each Right granted, if vested according to the terms of the Plan, entitles the holder to the free allotment of no. 1 (one) Share.

4.17 Expiry of Options

Not applicable. In any case, please refer to what is specified in Section 4.2 above regarding the expiration of the Rights.

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

Not applicable. In any case, for the terms and periods for the vesting of Rights and the Vesting Conditions, please refer to Paragraphs 4.2 and 2.2 above, respectively.

4.19 The exercise price of the option or the methods and criteria for its determination, with particular regard to: a) the formula for calculating the exercise price in relation to a given market price (referred to as “fair market value”) (e.g.: exercise price equal to 90%, 100% or 110% of the market price), and b) the methods for determining the market price used as a reference for determining the exercise price (e.g.: last price on the day preceding the assignment, average for the day, average of the last 30 days, etc.)

Not applicable. In any case, the Plan provides that in the event of the vesting of the Rights, the relevant Shares, in the amount of one Share for each Right, shall be allocated free of charge to the Beneficiary.

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

Not applicable. In any case, the free assignment to the Beneficiaries of the Shares corresponding to the vested Rights is aimed at enabling the best pursuit of the Plan's incentive and retention objectives.

4.21 Criteria on the basis of which different operating prices are envisaged between different parties or different categories of recipients

Not applicable. In any case, the allotment of the Shares to the Beneficiaries in the event of a vesting of the Rights is in any case free of charge.

4.22 Where the financial instruments underlying the Rights are not traded on regulated markets, indication of the value attributable to the underlying instruments or the criteria for determining that value

Not applicable. In any case, the Shares covered by the Plan are traded on the Euronext STAR Milan market organised and managed by Borsa Italiana S.p.A.

4.23 Criteria for adjustments made necessary as a result of extraordinary capital transactions and other transactions involving changes in the number of underlying instruments (capital increases, extraordinary dividends, regrouping and splitting of underlying shares, mergers and demergers, conversion into other classes of shares, etc.)

Under no circumstances shall the Beneficiary be entitled to increase the number of Rights granted (and/or of Shares assignable by Right) as established in the Contract, not even in the event of resolutions to increase Sanlorenzo's share capital, either free of charge or against payment.

In the event of resolutions to reduce the share capital of Sanlorenzo, the number of Rights of each Beneficiary (as of the date of the resolution to reduce the share capital, including the Rights for which the relevant Vesting Conditions have accrued and in respect of which the relevant Shares have not yet been allotted to the Beneficiaries, the period of 30 business days following the close of the calendar month in which the relevant Vesting Conditions occurred not having elapsed) will be reduced in proportion to the extent of the reduction in share capital.

The Board of Directors - if it deems it necessary or appropriate to enable the Beneficiaries to exercise the rights deriving from the Plan - will activate the necessary procedures by the competent corporate bodies of Sanlorenzo in order to adjust the terms and Vesting Conditions on the occasion of any merger, incorporation of the Company in another company and demerger of the Company, without prejudice to the right of the Board of Directors to ascertain the early vesting of the Rights, or upon the occurrence of other circumstances that make it

necessary.

Any rounding off that may be necessary due to the existence of fractions shall be carried out underneath and thus the Beneficiary, irrespective of the size of the fraction, shall be entitled, subject to all the other conditions provided for, to the assignment of one Share less.

4.24 Financial instrument-based compensation plans (table)

Table no. 1 provided for by paragraph 4.24. of Scheme 7 of Annex 3A to the Issuers' Regulation will be provided in the manner and within the terms indicated in Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulation.