

ANNEX A

Sanlorenzo S.p.A.

INFORMATION DOCUMENT REGARDING THE COMPENSATION PLAN BASED ON FINANCIAL INSTRUMENTS (SIMPSON MARINE 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.

Simpson Marine Executive Directors	the managing directors or persons holding special offices of Simpson Marine (or persons holding equivalent offices pursuant to foreign laws applicable over time).
SL 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 sixth item on the agenda.
Simpson Marine capital increase	the proposed resolution for an increase in the share capital of Simpson Marine reserved for the Beneficiaries, to be carried out by the issue of a maximum total of 18,154 new Simpson Marine Shares, representing 15% of the share capital of the Company post Capital Increase and Second Capital Increase, for a total maximum nominal amount of HK\$ 1,815,400.
Simpson Marine shares	each of a maximum of 18,154 Simpson Marine shares covered by the Plan and therefore to be issued with the Capital Increase and reserved for subscription by the Beneficiaries.
Beneficiary	the Recipient who is granted the Subscription Right to one or more Simpson Marine Shares.
Corporate Governance Code	The Corporate Governance Code approved by the Corporate Governance Committee.
SL Remuneration Committee	the Remuneration Committee established within the SL Board of Directors, which advises and makes proposals in relation to the implementation of the Plan pursuant to the SL Remuneration Committee Regulation, the Corporate Governance Code and the Remuneration Policy.
SL Board of Directors'	the Board of Directors <i>pro tempore</i> in office of

Meeting	Sanlorenzo, or its duly delegated bodies or members.
Put&Call Contract	the agreement granting the Beneficiary the Subscription Right for the Simpson Marine Shares allotted to him and regulating the Call Option and the Put Option in accordance with the Plan, duly signed by the Beneficiary for acceptance.
Subsidiaries	the Italian and foreign companies, other than Simpson Marine, 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 draft Put&Call Contract is sent to the Beneficiary, following the resolution of the SL Board of Directors to assign the Subscription Rights of the Simpson Marine Shares to the Beneficiary.
Final Assignment Date	the deadline by which the Board of Directors may allot the Subscription Rights for Simpson Marine Shares to the Beneficiaries under the Plan, set at 31 December 2024.
Final Subscription Date	the deadline for the Beneficiary to subscribe the Simpson Shares allotted to him and subject to the Put&Call Contract, which expires 3 (three) months after the Initial Subscription Date.
Initial Subscription Date	the date from which the Beneficiary may subscribe the Simpson Shares allocated and subject to the Put&Call Contract, established by the SL Board of Directors and stated in the Plan Regulation and/or the Put&Call Contract.
Recipient	Simpson Marine Executive Directors and Simpson Marine Senior Resources.
Subscription Right	the right granted to the Beneficiaries to subscribe one or more Simpson Marine Shares, as decided by the SL Board of Directors in accordance with the provisions of the Plan.

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 Simpson Marine and Subsidiaries.
Call Option	the option to purchase in favour of Sanlorenzo the Simpson Marine Shares of the Beneficiaries and settled in the Put&Call Contract in accordance with the provisions of the Plan.
Put Option	the option to sell to Sanlorenzo the Simpson Marine Shares granted to each Beneficiary and settled in the Put&Call Contract in accordance with the provisions of the Plan.
Vesting Period	the period from the date of subscription of the Simpson Marine Shares by the Beneficiaries to the expiry of three (3) years from the date on which the Capital Increase is resolved.
Plan	the proposal to adopt the remuneration plan based on financial instruments called the "Simpson Marine Plan" approved by the SL Board of Directors on 15 March 2024 with the favourable opinion of the SL 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 Simpson Marine Executive Directors, the directorship relationship with Simpson Marine, or, for Simpson Marine Senior Resources, the employment contract with Simpson Marine (or otherwise an equivalent contract under applicable non-Italian law) or the employment contract with Simpson Marine.
SL	Remuneration the regulation adopted by the SL Board of Directors

Committee Regulation	defining the functions and powers of the SL Remuneration Committee, which can be consulted on the Sanlorenzo website (www.sanlorenzoyacht.com , in the Section " <i>Corporate Governance/Documents and Procedures</i> ").
Issuers' Regulation	Consob Regulation No. 11971 of 14 May 1999, as amended and supplemented.
Remuneration Policy Report	the Report on the policy regarding remuneration and fees paid drafted by the SL 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 " <i>Corporate Governance/Shareholders' Meeting/Ordinary and Extraordinary Shareholders' Meeting 26 April 2024</i> ") and submitted to the SL Shareholders' Meeting for approval, as the second item on the agenda.
Simpson Marine Senior Resources	the general managers, managers with strategic responsibilities, employees bound by a subordinate employment contract (or otherwise in a comparable relationship under applicable non-Italian law) and non-employee collaborators of Simpson Marine.
Sanlorenzo	Sanlorenzo S.p.A., tax code 00142240464, with registered office at Via Armezzone 3, Ameglia (SP), Italy.
Second Simpson Marine Capital Increase	the increase in Simpson Marine's share capital to be resolved upon after the Capital Increase and reserved for the Company's minority shareholder Michael Rowland Simpson, for anti-dilutive purposes, to be carried out through the issue of a maximum total of 482 new shares, with a total maximum nominal value of HK\$ 48,200.
Simpson Marine	Simpson Marine Ltd, a company incorporated under the laws of Hong Kong, 95% owned by Sanlorenzo

at the date of the Information Document.

TUF or the Consolidated Law on Finance 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 "Simpson Marine 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 "Simpson Marine 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 sixth item on the agenda of the same.

As of the date of this Information Document, the proposal to adopt the "Simpson Marine 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 "Simpson Marine 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 "Simpson Marine 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 "Simpson Marine 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 Simpson Marine.

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 not intended for Sanlorenzo directors.

The Plan may be also intended for the Executive Directors of Simpson Marine.

The Plan establishes that it shall be the SL 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 SL Shareholders' Meeting and the SL 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 Simpson Marine 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.

The Plan is not intended for employees or collaborators of Sanlorenzo.

Notwithstanding the provisions of Paragraph 1.1, the Plan may be also intended for Simpson Marine Senior Resources, which include the general managers, managers with strategic responsibilities, employees bound by a subordinate employment contract (or otherwise in a comparable relationship under applicable non-Italian law) and non-employee collaborators of Simpson Marine.

The Plan establishes that it shall be the SL 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 SL Shareholders' Meeting and the SL Board of Directors has not yet identified the Beneficiaries. The Board of Directors will identify as Beneficiaries, from among the Recipients, those it deems to have key functions for Simpson Marine.

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 not intended for the general managers of Sanlorenzo.

As of today, no Simpson Marine Executive Director and no Simpson Marine Senior Resource is a general manager 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 not intended for managers with strategic responsibilities at Sanlorenzo.

As of today, no Simpson Marine Executive Director and no Simpson Marine Senior Resource is a manager with strategic responsibilities at Sanlorenzo.

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

The Plan is not intended for employees or collaborators of Sanlorenzo.

As of today, no Simpson Marine Executive Director and no Simpson Marine Senior Resource is a natural person controlling Sanlorenzo.

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 SL 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 SL Shareholders' Meeting and the SL 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 SL 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 SL Shareholders' Meeting and the Board of Directors has not yet identified the Beneficiaries.

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 sustainable success of the Company and the Group and to the generation of long-term value through the incentive and retention of key resources of Simpson Marine, which joined the Group in March 2024. In particular, the Plan intends to set up an incentive mechanism in favour of Simpson Marine Executive Directors and Simpson Marine Senior Resources, through the involvement of the same in the corporate structure of Simpson Marine, incentivising their alignment with the interests of Sanlorenzo and thus of the shareholders of the same and in function of the pursuit of the sustainable success of Sanlorenzo, Simpson Marine and the Subsidiaries and the generation of value in the long term and at the same time retaining the Beneficiaries and contributing to the maintenance in Simpson Marine of their specific skills.

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 Regulation governing the 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 STAR 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 Subscription Rights may be granted to the Beneficiaries by the Final Assignment Date, i.e. by 31 December 2024;
- (ii) the Subscription Rights must be exercised by the Final Subscription Date, i.e. within three (3) months of the Initial Subscription Date;
- (iii) the Plan does not provide for a predetermined ratio between the number of Subscription Rights granted to an individual Beneficiary and the total remuneration received by him; and
- (iv) the Call Option and the Put Option shall be settled by the Put&Call Contract in accordance with the provisions of the Plan (see Paragraph 4.8 below).

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

The allotment of the Subscription Rights to the Beneficiaries is free of charge and, in the event that the Simpson Marine Shares allotted to them are subscribed for by

the Beneficiaries, the subscription will be at nominal amount, being HK\$ 100.00 per Simpson Marine Share, to be paid by the Beneficiaries to Simpson Marine in accordance with the timing set out in the Plan Regulation and/or the Put & Call Contract.

The Plan does not provide for the setting of performance requirements for the vesting of rights assigned to Beneficiaries. In particular, this solution was considered the most suitable for achieving the incentive and loyalty objectives pursued by the Plan, as Sanlorenzo intends to establish two additional long-term share-based compensation plans, called the "2024 Performance Shares Plan" and the "2024-2028 LTI Plan", which are also submitted to the approval of the SL Shareholders' Meeting (whose reports and annexed information documents are made available to the public within the terms of the law and can be consulted on the Sanlorenzo website - www.sanlorenzoyacht.com, in the Section "Corporate Governance/Shareholders' Meeting/Ordinary and Extraordinary Shareholders' Meeting 26 April 2024"), which provide for the setting of financial and non-financial performance targets.

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 Simpson Marine Shares to be granted to each Beneficiary, concerned by the related Subscription Rights, shall be established by the SL 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 Simpson Marine Shares to be allotted to each Beneficiary, subject to the relevant Subscription Rights, will be determined taking into account the factors set out 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

The Plan relates to Simpson Marine shares as it is deemed appropriate to provide a specific incentive system for the key resources of Simpson Marine, as a company newly acquired by Sanlorenzo in March 2024 and operating in the APAC area, in order to offer incentive the management that will work in favour of this subsidiary

and align its interests with those of Sanlorenzo and thus of its shareholders, in the pursuit of the sustainable success of Sanlorenzo, Simpson Marine and the Group and the generation of value in the long term. It is also considered that this adequately pursues the goal of retention and loyalty of the Beneficiaries, helping keep their specific skills in Simpson Marine and the Group.

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 FINANCIAL INSTRUMENTS 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 SL Board of Directors, with the favourable opinion of the Remuneration Committee, resolved to submit the approval of the Plan to the SL Shareholders' Meeting.

The SL Shareholders' Meeting shall be called upon to resolve, in addition to the approval of the Plan, also to confirm and grant the SL Board of Directors all powers necessary or appropriate to implement the Plan itself and in particular (by way of example only) all powers to adopt the Plan Regulation, identify the Beneficiaries and determine the number of Simpson Marine Shares to be allocated to each of them, all in accordance with the Plan, make the allocations to the Beneficiaries, draw up the Put&Call Contract and perform any act, fulfilment, formality, communication that is necessary or appropriate for the management and/or implementation of the Plan, with the power to delegate its powers, duties and responsibilities in relation to the execution and implementation 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 SL Board of Directors will be responsible for the execution of the Plan and will be entrusted by the SL Shareholders' Meeting with the management and implementation of the Plan.

The Plan rules that the SL 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 SL 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 Subscription 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 SL Board of Directors; as of today, there are no directors of Sanlorenzo who may be among the Beneficiaries.

The SL 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 SL Remuneration Committee Regulation.

The execution of the Plan will also require a meeting of the competent corporate bodies of Simpson Marine to resolve on the Capital Increase.

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

The SL Board of Directors shall have the power to make any amendments or additions to the Plan (once it has been approved by the SL 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.

Since there are no performance requirements, there are no procedures for revising the Plan in connection with any changes in the objectives underlying them.

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 Subscription Rights valid to subscribe Simpson Marine Shares at nominal amount, in the number determined for each Beneficiary by the SL Board of Directors, subject to the opinion or proposal of the SL Remuneration Committee. The maximum total number of Simpson Marine Shares to be allocated to the Beneficiaries for the execution of the Plan is set at 18,154.

In service of the Plan, if authorised by the SL Shareholders' Meeting, Sanlorenzo will therefore cause the competent corporate bodies of Simpson Marine to approve the Capital Increase and, subsequently, the Second Capital Increase.

The Company shall make available to the Beneficiary all Simpson Marine Shares to which they are entitled following valid subscription no later than 30 (thirty) business days following such subscription.

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 approval of the SL Shareholders' Meeting pursuant to and in accordance with Article 114-*bis* of the TUF was determined by the SL Board of Directors with the prior favourable opinion of the Remuneration Committee; no Sanlorenzo director is included among the Beneficiaries of the Plan and therefore there are no situations of conflict of interest among them, not even potential.

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 SL Board of Directors approved the Plan to be submitted to the SL Shareholders' Meeting for approval on 15 March 2024, after having received a favourable opinion from the SL 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 SL 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

Not applicable, as Simpson Marine Shares are not traded on regulated markets.

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.

Not applicable, as Simpson Marine Shares are not traded on regulated markets.

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 allotment to the Beneficiaries of Subscription Rights valid to subscribe Simpson Marine Shares at nominal amount, in the number determined for each Beneficiary by the SL Board of Directors, subject to the opinion or proposal of the SL Remuneration Committee.

The Beneficiaries shall subscribe the Simpson Marine Shares allotted to them by the Final Subscription Deadline and shall pay to Simpson Marine the relevant nominal amount in accordance with the timetable set out in the Plan Regulation and/or the Put & Call Agreement.

The Put & Call Contracts entered into with the Beneficiaries, in addition to granting them the Subscription Rights, will also settle the Call Option and the Put Option, as set forth in Paragraph 4.8 below.

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 allocation to the Beneficiaries of Subscription Rights valid for the subscription of a maximum of 18,154 Simpson Marine Shares.

The Plan provides that the Subscription Rights may be granted to the Beneficiaries, identified by the SL Board of Directors after consulting the SL Remuneration Committee, by 31 December 2024. It will be up to the SL Board of Directors, subject to the opinion or proposal of the SL Remuneration Committee,

to determine the number of Simpson Marine Shares that each Beneficiary will be entitled to subscribe.

The Beneficiaries shall subscribe the Simpson Marine Shares allotted to them by the Final Subscription Deadline and shall pay to Simpson Marine the relevant nominal amount in accordance with the timetable set out in the Plan Regulation and/or the Put & Call Agreement.

The Call Option shall be exercisable upon the subscription of Simpson Marine Shares by the Beneficiary, subject to the terms and conditions set out in Paragraph 4.8 below, while the Put Option shall only be exercisable following the expiry of the Vesting Period and provided that the termination of the Relationship has not occurred earlier.

The Call Option and the Put Option will be settled as indicated in Section 4.8 below and exercisable during the time periods indicated therein; the Call Option has no final exercise date; the final exercise date for the Put Option is 31 March 2034.

In particular, this solution was considered the most suitable to achieve the incentive and retention objectives that the Plan pursues, as it essentially 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 offer incentive for alignment with the interests of shareholders over the long term - considering that the Put Option can be exercised no earlier than the end of the Maturity Period expiry of the Maturity Period of 3 (three) years and that the Call Option is exercisable before the expiry of such Maturity Period only in the event of termination of the Relationship with the Beneficiary (with the consequences differentiated according to whether this is due to good leaver or bad leaver, as indicated in Paragraph 4.8 below) -, providing that a prevailing portion of the Plan shall have an overall vesting period for the rights and retention of the shares granted of at least three years (instead of five as required by Recommendation 28), a period deemed consistent with Simpson Marine's top management retention plan, as well as in line with market benchmarks.

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 options, allocated in each fiscal year in relation to the persons named or the indicated categories

The Plan provides for the allocation to the Beneficiaries of Subscription Rights valid for the subscription of a maximum of 18,154 Simpson Marine Shares.

The Plan does not provide for a maximum number of Options 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, coincides with 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 Simpson Marine Shares to be granted to each Beneficiary is established over time by the SL Board of Directors, after receiving the opinion or proposal of the SL Remuneration Committee, taking into account the number, category, organisational level, responsibilities and professional skills of the Beneficiaries.

The allotment of the Simpson Marine Shares and the Exercise of the Call Option and the Put Option are not conditional on the satisfaction of performance targets: 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 Simpson Marine Shares can only be subscribed for by the Beneficiaries. Unless otherwise resolved by the SL Board of Directors and without prejudice to *mortis causa* transfers, which shall have the consequences described in Paragraph 4.8 above, the Put Options 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 Subscription Rights and/or the Put Option shall become ineffective, and the relevant Simpson Marine Shares may not be subscribed for, following any transfer or trade (unless otherwise resolved by the SL Board of Directors), including, without limitation, any transfer or attempted transfer or creation or attempted creation of a pledge or other real right, seizure and attachment of the Subscription Rights and/or the Put Option, even if made pursuant to law.

The Simpson Marine Shares subscribed for by the Beneficiaries may not be

transferred to third parties as they are subject to the Call Option (except for *mortis causa* transfers, which will have the consequences described in Paragraph 4.8 below).

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 Subscription Rights and/or Simpson Marine Shares granted.

However, please note the provisions of Paragraph 4.6 above concerning the ineffectiveness of the Subscription Rights and/or the Put Option following their attempted transfer or trade and the prohibition on the transfer of Simpson Marine Shares to third parties as they are subject to the Call Option (except for transfers *mortis causa*, which shall have the consequences described in Paragraph 4.8 below).

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 Options granted to the Beneficiaries under the Plan is the maintenance of the Relationship with Simpson Marine.

In particular, the Plan envisages:

- A. the Call Option in favour of Sanlorenzo concerning the Simpson Marine Shares of the Beneficiary that can be exercised under the following terms and conditions:
 - (i) in the event of termination of the Beneficiary's Relationship before the end of the Vesting Period in the event of a bad leaver: in such a case, the exercise price of the Call Option (and therefore of the Simpson Shares held by the Beneficiary) will be equal to the par value of the Simpson Marine share multiplied by the number of Simpson Marine shares held by the Beneficiary;
 - (ii) in the event of the Beneficiary's Relationship after the expiration of the Vesting Period in the event of a bad leaver: in such a case, the exercise price of the Call Option (and therefore of the Simpson

Shares held by the Beneficiary) will be calculated as follows (the “**Interim Value**”):

pro rata share corresponding to the percentage of Simpson Marine's share capital represented by the Simpson Marine shares held by the Beneficiary in the amount of USD\$ 10,000,000 (ten million US dollars)¹.

- (iii) in any event of termination of the Beneficiary's Relationship with Simpson Marine, occurring before and after the expiration of the Vesting Period, in the case of a good leaver: in such case, the exercise price of the Call Option (and therefore of the Simpson Marine shares held by the Beneficiary) shall be calculated as follows (the “**Premium Value**”):

pro rata corresponding to the percentage of Simpson Marine's capital stock represented by the Simpson Marine shares held by the Beneficiary of the result of the following calculation: USD\$10,000,000 (ten million U.S. dollars) + amount of royalties paid by Simpson Marine to Michael Rowland Simpson, pursuant to the Royalty Agreement signed between Simpson Marine and Michael Rowland Simpson, from the date of the Capital Increase and up to the date of exercise of the Call Option².

- B.** the Put Option in favour of the Beneficiary concerning the Simpson Marine shares held by the Beneficiary, exercisable in the event that the termination of the Relationship does not occur before the end of the Vesting Period and by 31 March 31 2034: in this case, the exercise price of the Put Option (and therefore of the Simpson Marine shares held by the Beneficiary) will be equal to the Interim Value.

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

¹ And so, as an example, if the Beneficiary's shares represented 1% of Simpson Marine's share capital, the Intermediate Value (and thus the price to be paid to the Beneficiary) would be USD\$ [1% of 10,000,000 =] 100,000.00.

² And so, by way of example, if the Beneficiary's shares represented 1% of the capital stock of Simpson Marine and, as of the date of exercise of the Call Option, Simpson Marine had paid Mike Simpson a total of USD\$1,000,000.00 in royalties, the Award Value (and thus the price to be paid to the Beneficiary) would be USD\$[1% of 10,000,000 + 1,000,000 =] 110,000.

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 Simpson Marine.

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 Simpson Marine;
- (iii)** death of the Beneficiary;
- (iv)** for Beneficiaries who are employees, retirement of the Beneficiary;
- (v)** Simpson Marine's loss of its status as a subsidiary of Sanlorenzo.

In the event of the Beneficiary's death, the Call Option may be exercised by Sanlorenzo in respect of his heirs and the Put Option (if exercisable and therefore the Vesting Period has elapsed without the Relationship having terminated) shall be exercisable by his heirs.

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 Simpson Marine is interrupted but a new Relationship is established immediately, even of a different nature, between the same Beneficiary and Simpson Marine, the Relationship shall not be deemed to have been terminated for the purposes of the forfeiture of the Options and/or their early vesting.

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

There are no grounds for cancellation of the Plan.

It should be noted that if the Notice of Exercise is not received by the Company by the Final Subscription Deadline, the Beneficiary will forfeit the right to subscribe the Simpson Marine Shares, releasing the Company and the individual Beneficiary from their obligations.

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

Reference is made to Paragraphs 4.6 and 4.8 above with respect to the Call Option and the Put Option. No other "redemption" of Simpson Marine Shares is envisaged.

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

It is envisaged that Simpson Marine may grant financing on market terms to the Beneficiaries for the subscription of Simpson Marine Shares issued pursuant to the Capital Increase.

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 SL 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 its share capital.

The Capital Increase and the Second Capital Increase, if fully subscribed, will have a maximum dilutive effect on Sanlorenzo's shareholding in Simpson Marine of 15% (Sanlorenzo is currently a 95% shareholder and will become an 80% shareholder).

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

For the Simpson Marine Shares to be assigned to the Beneficiaries, there is no limit on the exercise of voting rights and the allocation of equity rights.

In favour of the Beneficiaries it is envisaged that until the end of the Vesting Period there will be an annual distribution of 40% of the distributable profits of Simpson Marine, with payment of the dividend *pro rata* to the shareholders of Simpson Marine, including the Beneficiaries themselves.

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

Sanlorenzo acquired Simpson Marine shares representing 95 percent of its share capital at a total price of US\$ 10,000,000, plus an earn out of up to a maximum of US\$ 7,000,000, corresponding to a maximum valuation (including the full earn out) per share of US\$ 175.57.

4.16 Number of financial instruments underlying each option

The Plan provides for the allocation to the Beneficiaries of Subscription Rights valid for the subscription of a maximum of 18,154 Simpson Marine Shares.

4.17 Expiry of Options

Refer to Paragraph 4.2 above.

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

Please refer to Paragraphs 2.2 and 4.8 above.

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.)

The Plan provides for the Beneficiaries to subscribe the Simpson Marine Shares allotted to them at the relevant nominal amount of HK\$ 100.00.

The purchase price of the Simpson Marine Shares of the Beneficiaries by Sanlorenzo in the event of exercise of the Call Option and the Put Option is set out in Paragraph 4.8 above.

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

The provision that the Beneficiaries subscribe the Simpson Marine Shares allotted to them at the relevant nominal amount of HK\$ 100.00 is intended to enable the best pursuit of the incentive and retention objectives of the Plan.

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

Not applicable insofar as it is envisaged that all Beneficiaries shall subscribe the Simpson Marine Shares allotted to them at the relevant nominal amount of HK\$ 100.00.

The purchase price of the Simpson Marine Shares of the Beneficiaries in the event of the exercise of the Call Option and the Put Option, as set out in Paragraph 4.8 above, is also established without differentiation between the various categories of Beneficiaries.

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

Please refer to Paragraph 4.15 above.

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.)

In no event shall the Beneficiary be entitled to increase the number of Simpson Marine Shares allotted and/or subscribed for as set out in the Put&Call Contract, not even in the event of resolutions to increase the share capital of Simpson Marine, whether free of charge or in exchange for payment.

In the event of resolutions to reduce the share capital of Simpson Marine, the number of Simpson Marine Shares of each Beneficiary (as at the date of the resolution to reduce the share capital, including Simpson Marine Shares covered by unexpired and unexercised but still exercisable Subscription Rights) shall be reduced proportionally to the extent of the reduction in share capital.

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 one less Simpson Marine Share.

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.