Informazione Regolamentata n. 0481-34-2025	Data/Ora Inizio Diffusione 18 Marzo 2025 18:37:01	Euronext Star Milan

Societa'	:	El.En.
Identificativo Informazione Regolamentata	:	202595
Utenza - Referente	:	ELENN01 - Romagnoli Enrico
Tipologia	:	REGEM; 3.1
Data/Ora Ricezione	:	18 Marzo 2025 18:37:01
Data/Ora Inizio Diffusione	:	18 Marzo 2025 18:37:01
Oggetto	:	El.En. S.p.A. New incentive plan. Approved the proposal for the Stock Grant Plan for employees, collaborators and General Manager 2025-2028

Testo del comunicato

Vedi allegato

3.1
REGEM

Press release

El.En. S.p.A.
New incentive plan
• Approved the proposal for the Stock Grant Plan for employees and collaborators 2025-2028
• Approved the proposal for the 2025-2028 Stock Grant Plan for the General Manager of EL.EN. S.p.A.

Florence, March 18, 2025 – El.En. S.p.A., a leading company in the laser sector and listed on the Euronext STAR Milan ("STAR") market of Borsa Italiana, announces that the Board of Directors, which met today, has examined and approved, upon the proposal of the Remuneration Committee, the guidelines and key terms of two new incentive plans. One is designated for employees and collaborators, named "STOCK GRANT PLAN 2025-2028 FOR EMPLOYEES AND COLLABORATORS" (the "Employee Plan"), while the other is "STOCK GRANT PLAN 2025-2028 FOR THE GENERAL MANAGER OF EL.EN. S.P.A." (the "General Manager Plan"), which will be submitted for approval at the Shareholders' Meeting which will be convened for April 29, 2025 in first call and, if necessary, for May 6, 2025, in second call.
Both Plans involve the free allocation to beneficiaries of the right to receive ordinary shares of the company at no cost, subject to the achievement of assigned financial and non-financial performance targets and the fulfillment of other conditions, including the continuous employment or collaboration relationship for the entire duration of the respective Plans.
For the Employee Plan, the allocation of rights will result, upon achievement of performance objectives and fulfillment of the required conditions, in a total of up to 200,000 shares being granted free of charge to beneficiaries over the Plan's duration.
For the General Manager Plan, the allocation of rights will result, upon achievement of performance objectives and fulfillment of the required conditions, in a total of up to 136,000 shares being granted free of charge to the General Manager of El.En. S.p.A. over the Plan's duration.
The shares allocated under the Plans will be sourced from the company's treasury shares, subject to shareholder authorization pursuant to Articles 2357 et seq. of the Italian Civil Code. Specifically, it will be proposed to the shareholders' meeting to determine the maximum total number of El.En. ordinary shares available for the Employee Plan as 200,000 shares, representing 0.249% of the current share capital of the Company (as of March 14, 2025, amounting to EUR 2,604,189.25, divided into 80,128,900 ordinary shares without nominal value) (the "Base Number of Shares"). The maximum total number of shares available for the General Manager Plan will be 136,000, representing 0.169% of the current share capital.
The Board of Directors made this decision believing that integrating the compensation of key strategic professionals within the Group with a medium-to-long-*ter*m incentive structure, subject to the achievement of pre-established objectives and linked to the company's value growth, will enhance talent retention and encourage their contribution to the sustainable success of the Group. This is particularly relevant given recent geopolitical developments and the challenges posed by a rapidly evolving technological and competitive market landscape in the coming years.

Amendment to the Remuneration Policy

The Board of Directors, upon the proposal of the Remuneration Committee, resolved on March 13 to amend the remuneration policy concerning the General Manager, whose previous remuneration plan (2021-2024) has expired.

In this context, in addition to revising the fixed remuneration component, the Board, in light of the same considerations expressed as reasons for the new incentive plans, decided to propose to the Shareholders' Meeting the replacement of the in-kind payment of part of the accrued variable component—previously consisting of an allocation of shares equivalent to the amount due—with a (potential) allocation of shares over the next four financial years. These shares will be subject to a four-year lock-up period and awarded progressively in proportion to the achievement of performance objectives.

Moreover, given the introduction of more structured performance targets for other employees, also linked to the implementation of the Group's current sustainability plan, the Board considers it appropriate to incentivize personnel deemed strategically important at this historical moment. This will be achieved through a long-term incentive plan aimed at addressing upcoming challenges.

Therefore, while maintaining the principles and objectives underlying the Remuneration Policy, the Board intends to submit for shareholder approval, pursuant to Article 123-ter, paragraph 3-bis of the TUF, proposed amendments and integrations to the Remuneration Policy aimed at (i) including a new stock grant incentive plan among the variable remuneration components for the General Manager and (ii) consequently redefining the structure and composition of the related remuneration package.

Accordingly, the Board will submit the Plan to the upcoming Shareholders' Meeting, which will first be called to approve, pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of Legislative Decree No. 58 of February 24, 1998 ("TUF"), a new remuneration policy for the 2025/2026 financial years for the General Manager of El.En., including participation in the Plan as part of the variable remuneration components.

Proposal for the Employee Plan 2025-2028

Description of the beneficiaries of the Plan

The 2025-2028 Incentive Plan is aimed at employees and collaborators of the Issuer and its subsidiaries to be implemented through the assignment of rights to receive free of charge, subject to the achievement of financial and non-financial performance objectives within the relevant vesting periods and the seamless existence of the employment or collaboration relationship, a predetermined number of ordinary shares held in the portfolio by the Company.

When the Shareholders' Meeting approves the Plan, the Board of Directors will have a mandate to define the details of the plan and in particular to identify the recipients, determine the objectives and the individual quantity of actions that can be accrued.

The Plan is not intended for any of the parties provided for by art. 84-*bis*, paragraph 2, Issuers' Regulation 11971/99 and therefore, cannot be defined as being of particular importance pursuant to art. 114-*bis*, paragraph 3 of Legislative Decree no. 58 of 24 February 1998.

The essential information available to date on the Plan pursuant to Article 84-*bis*, paragraph 3 of the Issuers' Regulation 11971/99 is summarized below.

Collaborators and employees who belong to the categories of managers, middle managers and employees of the Issuer and its subsidiaries may be beneficiaries of the Plan.

The identification of the beneficiaries will be carried out by the Board of Directors, taking into account the importance of their respective positions within the Company and/or the Group and taking into account the function they play in the process of creating long-*ter*m value.

Essential elements relating to the characteristics of the financial instruments on which the Plan is based

The Plan provides for the free assignment, to each of the beneficiaries, of the right to receive a certain ordinary treasury share held in the portfolio by the Company, subject to the achievement of certain performance objectives. In the event of achievement of the *assigned* Performance Objectives

and the fulfilment of the other Conditions, this assignment will entail the assignment to the beneficiaries of a maximum of 200,000 total shares for the entire duration of the Plan.
The rights will be attributed to the beneficiaries in a personal capacity, will not be transferable by deed inter vivos and are not subject to any type of constraint.
The assignment of rights will be made starting from 15 May 2025 in various annual *tranches* of a maximum of no. 50,000 per vesting *period* and, if vested, the shares will be partially and progressively assigned; 25% on the first date of verification of the achievement of the results and the existence of the relationship, 25% on the second verification date and the remaining 50% on the approval of the financial statements of the second financial year following the first date of verification.
Reasons for the Plan
The Plan is part of the tools used by the Company and the Group to supplement the remuneration package of key figures through variable components also linked to the achievement of certain performance objectives, in accordance with the best market practices. The Company believes that the Plan is an additional effective incentive and loyalty tool aimed at maintaining a high level of, or where necessary improving, the performance of personnel who hold key roles with a view to contributing to the development of the Company and the Group and ensuring their sustainable success.

Proposal for the 2025-2028 General Manager Plan
The 2025-2028 Plan intended for the general manager of El.En. s.p.a. will be implemented through the assignment to the same of rights to receive free of charge and subject to the achievement, within the relevant vesting periods, of financial and non-financial performance objectives and the seamless existence of the employment relationship, a predetermined number of ordinary shares held in portfolio from the Company.
The incentive plan can be defined as of particular importance pursuant to art. 114-*bis*, paragraph 3 of Legislative Decree no. 58 of 24 February 1998 and 84-*bis*, paragraph 2, Issuers' Regulation 11971/99 cit. being intended for the general manager of the Issuer.
When the Shareholders' Meeting approves the Plan, the Board of Directors will have a mandate to define the details of the implementation of the Plan after consulting the Remuneration Committee.
The essential information available to date on the Plan pursuant to Article 84-*bis*, paragraph 3 of the Issuers' Regulation 11971/99 is summarised herein below.
Essential elements relating to the characteristics of the financial instruments on which the Plan is based
The Plan provides for the free assignment to the beneficiary of the right to receive a maximum of 34,000 shares for each annual vesting period held in the portfolio by the Company, subject to the achievement of certain performance objectives. In the event of achievement of the assigned performance objectives and the fulfilment of the other conditions, this assignment will entail the assignment to the beneficiary of a maximum of 136,000 total shares for the entire duration of the Plan.
The rights will be attributed to the beneficiary in a personal capacity, will not be transferable by deed inter vivos and are not subject to any type of constraint.
The assignment of rights will be carried out starting from 15 May 2025 in several annual *tranches* of a maximum of 34,000 per vesting period and, if vested, the shares will be assigned bound by a *four-year lock-up* starting from delivery.
Reasons for the Plan
The Plan is part of the tools used by the Company and the Group to supplement the remuneration package of key figures through variable components also linked to the achievement of certain performance objectives, in accordance with the best market practices. The Company believes that the Plan is an additional effective incentive and loyalty tool aimed at maintaining the high, or where necessary improvement, of the performance of a figure of strategic importance with a view to contributing to the development of the Company and the Group and ensuring its sustainable success.

Furthermore, the Plan, considering the specificity of the sector in which the Company operates and the advanced skills required of qualified personnel, aims to consolidate the General Manager's collaboration with the Issuer and the Group Companies by enhancing their contribution and maintaining competitive remuneration. It is divided into the four-year horizon 2025-2028 and establishes that, for the purposes of the accrual of the rights assigned and therefore the attribution of the shares, it is conditional on the achievement of *annual* performance objectives, parameterized to growth forecasts and the Sustainability Plan.

The explanatory report of the Board of Directors and the information documents relating to the Plans will be made available to the public within 30 days prior to the date of the first call of the Shareholders' Meeting in the manner and terms set out in Articles 114-*bis* and 125-*ter*, paragraph 1, of the TUF and subsequent amendments and 84-*bis* and 84-*ter* of the Issuers' Regulation.

El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En. Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:
- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research.

Cod. ISIN: IT0005453250
Sigla: ELN
Listed on Euronext STAR Milan ("STAR")
Mkt cap.: 0,7 B di euro
Cod. Reuters: ELN.MI
Cod. Bloomberg: ELN IM

For further information:

El.En. S.p.A.
Investor Relator
Enrico ROMAGNOLI - finance@elen.it
Tel. +39 055 8826807

Polytems HIR
Financial Communication, IR and Press Office
Bianca FERSINI MASTELLONI - b.fersini@polytemshir.it
Paolo SANTAGOSTINO - p.santagostino@polytemshir.it
Roberta MAZZEO – r.mazzeo@polytemshir.it
Silvia MARONGIU - s.marongiu@polytemshir.it
Tel. +39 06-69923324

Fine Comunicato n.0481-34-2025	Numero di Pagine: 6