


**GUIDELINES FROM THE BOARD OF STATUTORY AUDITORS OF
TECHNOGYM S.P.A. TO SHAREHOLDERS ON THE COMPOSITION OF
THE BOARD OF STATUTORY AUDITORS**



Foreword

The Board of Statutory Auditors of Technogym S.p.A. (hereinafter also the "Company") is composed of three Standing Auditors and two Alternate Auditors, and is appointed by the Shareholders' Meeting on the basis of the "list voting" mechanism. The Chairman of the Board of Statutory Auditors is appointed from among the Statutory Auditors elected by minority interests.

The Board of Statutory Auditors of the Company currently in office includes Auditors Francesca di Donato (Chairman), Pier Paolo Caruso and Fabio Oneglia (Standing Auditors) and two Alternate Auditors (Laura Acquadro and Stefano Sarubbi). The Chairman, Francesca di Donato, and the Alternate Auditor, Stefano Sarubbi, were elected from the minority list. The Board of Statutory Auditors will remain in office until the approval of the Financial Statements at 31 December 2024.

Therefore, at its next meeting, the Shareholders' Meeting will be called upon to renew the Board of Statutory Auditors of Technogym.

On the expiry of the term of office and the appointment of the new Board of Statutory Auditors, the outgoing Board wanted to prepare this document, approved at its meeting on 10 February 2025, to provide its guidance to shareholders relating to the Board that will be elected by the Shareholders' Meeting called upon to approve the Financial Statements for the year 2024, regarding the skills and professional pre-requisites deemed appropriate, taking into account both the aspects related to the composition and characteristics of the professional pre-requisites and to the functioning of the Board, also with reference to the balance of roles within it.

Annually, the Board of Statutory Auditors carries out a self-assessment process to collect the opinions of its members on the composition and functioning of the Board as a whole, considering the evolution of the role of this body over time.

Therefore, the Board of Statutory Auditors in office has prepared this document, to make available to Shareholders (based on the results of the self-assessment process) a summary of the skills and professional pre-requisites that have most contributed to the effective performance of the tasks of the control body, to provide guidance for the appointment of the new Board.

During the three-year period, the functions required of the Board were expanded:

- by the entry into force of EU Regulation 2020/852 on the Taxonomy of eco-compatible economic activities and by the entry into force of Directive (EU) 2022/2464 of 14 December 2022 ("Corporate Sustainability Reporting Directive" or "CSRD") and Italian

Legislative Decree no. 125 of 6 September 2024, which provided for additional supervisory activities on compliance with the provisions of the new regulations;

- by the recommendations issued annually by the Corporate Governance Committee.

In addition, at the Board meeting of 7 March 2022, Technogym approved the Diversity Policy of the Board of Directors and the Board of Statutory Auditors (hereinafter also the "Policy"), aimed at providing illustrative, non-binding guidelines on aspects relating to diversity in the composition of the Board of Directors and the Board of Statutory Auditors, to ensure an effective and functional performance of the tasks and responsibilities entrusted to the corporate bodies.

The future composition of the Board of Statutory Auditors

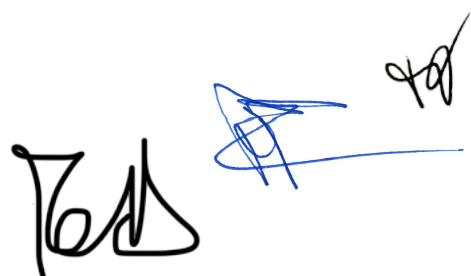
The self-assessment carried out showed that the composition of Technogym's Board of Statutory Auditors widely matches the ideal profile of skills and professional pre-requisites, with a good degree of gender diversity and tenure, characteristics which should also play an important role in the composition of the future Board of Statutory Auditors.

In addition, the characteristics and composition of the future Board of Statutory Auditors should be consistent with the Policy approved by the Company.

Firstly, it is considered that the Board of Statutory Auditors must have an adequate composition to ensure the independence and professionalism of its control function, as well as the availability of adequate time to devote to the role.

With reference, then, to the personal and professional characteristics of candidates for the Board of Statutory Auditors, already well-represented within the Board of Statutory Auditors and which are also considered important for the future, should include the following, also in light of the Diversity Policy approved by the Board of Directors:

- having with a professional and/or academic profile that provides complementary and balanced skills and experiences among them, also with reference to age groups;
- possessing expertise in accounting matters, specifically regarding the financial reporting process, and the legal audit of the accounts, to maintain a continuous dialogue with the company in charge of legally auditing the accounts;
- possessing expertise in matters relating to corporate finance and extraordinary transactions;



- having expertise in corporate governance and knowledge of internal controls and risk management;
- having knowledge of the Company's reference sector;
- having skills in the field of sustainability and ESG issues;
- having experience gained in companies listed on the stock exchange.

Pursuant to the Articles of Association, each of the lists submitted by the shareholders to elect the Board of Statutory Auditors will be divided into two sections: one for the candidates for the positions of Standing Auditor and the other for candidates for the positions of Alternate Auditor. The first candidate for each section must be registered on the Register of Legal Auditors and have exercised the legal audit of accounts for a period of not less than 3 (three) years. The other candidates, if not satisfying the above pre-requisites, must satisfy the other professional pre-requisites laid down by the laws and regulations in force for the time being.

The Articles of Association also require that each list for the appointment of Standing Auditor or Alternate Auditor shall include a number of candidates belonging to the less-represented gender, which ensures compliance with gender equality within such list at least to the minimum extent required by the laws and regulations in force.

Moreover, the Chairman should:

- be a person capable of ensuring adequate coordination of the work of the Board of Statutory Auditors with the activities carried out by the other parties involved in the governance of the internal control and risk management system;
- allow the creation of a spirit of cohesion among the members of the Board of Statutory Auditors, to ensure the effective performance of the supervisory functions entrusted to that Body.

Conclusions

Therefore, we highlight the importance that the Board of Statutory Auditors contain members with expertise in accounting matters, with particular reference to the financial reporting process, in terms of the internal control and risk management system and issues related to sustainability. We also highlight the importance of experiences in listed companies.

It is also recommended that candidates for the Board of Statutory Auditors consider the time they have available to devote to the role.



In preparing the lists of candidates for renewing the Board of Statutory Auditors, Shareholders are asked to also take into account the following aspects:

- ensuring the presence of adequate professional and/or academic experience;
- maintaining a balanced combination of seniority in office in order to ensure a balance between needs of continuity and innovation;
- maintaining gender diversity.

Regarding the adequacy of the remuneration granted to the Statutory Auditors, considering the size of the Company and the Group, the professional pre-requisites and commitment required to perform the role, in an increasingly complex legal and economic context, the Board of Statutory Auditors - which also performs the tasks of the Internal Control and Audit Committee - considers the remuneration to be adequate.

Board of Statutory Auditors

