INFORMATION DOCUMENT
2023-2025 LTI PLAN

(drafted pursuant to Article 84-*bis* of Consob Regulation No. 11971/1999 and according to Scheme No. 7 of Annex 3A to Consob Regulation No. 11971/1999)

INTRODUCTION

This Information Document is drafted pursuant to Article 114-*bis* of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the "**TUF**" – Consolidated Law on Finance), to Article 84-*bis*, paragraph 1 of Consob Regulation No. 11971 of May 14, 1999, as subsequently amended and supplemented (the "**Issuers' Regulation**"), and according to Scheme No. 7 of Annex 3A to the Issuers' Regulation (the "**Information Document**").

The Information Document concerns the 2023-2025 Long-Term Incentive Plan ("**the Plan**") of A2A S.p.A. ("**A2A**" or the "**Company**") addressed to persons identified by the Board of Directors of A2A, after hearing the opinion of the Remuneration and Appointments Committee, among the Directors with delegated powers, the Key Managers and other employees with key roles in the Company or its Subsidiaries.

Pursuant to Article 114-*bis* of the TUF (Consolidated Law on Finance), the Information Document is to be submitted for approval to the Shareholders' Meeting of A2A, which shall be convened on November 29, 2023, on first call, and, if necessary, on second call, on November 30, 2023.

In 2023, the Remuneration and Appointments Committee, with a view to creating the conditions for greater alignment of long-term variable remuneration with the primary objective of creating value for Shareholders, proposed to the Board of Directors to adopt – for a limited number of managers – a Long-Term Incentive Plan based on monetary instruments, to be implemented subject to approval by the Shareholders' Meeting.

This Information Document is made available to the public at the Company's registered office in Brescia, Via Lamarmora, 230, on the Company's website (www.gruppoa2a.it) as well as at the authorized storage mechanism "1Info" at www.1info.it.

The Plan is to be considered of "particular relevance" pursuant to Article 114-*bis* of the TUF (Consolidated Law on Finance) and to Article 84-*bis*, paragraph 2 of the Issuers' Regulation, as it is addressed, among others, to the Chief Executive Officer and Key Managers of A2A.

DEFINITIONS

As required by Scheme No. 7 of Annex 3A to the Issuers' Regulation, the following is a list of definitions aimed at illustrating the meaning of terms, uncommon, used in this Information Document.

"Chief Executive Officer"	The CEO of A2A S.p.A.
"Bad Leaver"	All termination cases of Employment or Administrative Relation other than Good Leaver cases.
"Beneficiaries"	Persons identified by the Board of Directors of A2A, after hearing the opinion of the Company's Remuneration and Appointments Committee, among the Directors with delegated powers, the Key Managers and other employees with strategic roles in the Company or its Subsidiaries.
"Change of Control"	Indicates (a) change of control pursuant to Article 93 of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented; (b) the acquisition, direct or indirect, by one or more third parties, of a number of shares or a share of a Subsidiary to which the Beneficiary's Relation belongs, provided that they are different from the Company, in aggregate greater than 50% of the relevant share capital, unless the Company continues to hold control pursuant to Article 2359 of the Italian Civil Code; (c) the definitive transfer, for any reason whatsoever, to one or more third parties, of the company or business unit to which the Beneficiary's Relation belongs. It is understood that the Changes of Control identified under b) and c) above shall apply only in respect of the Beneficiaries that have an existing Relation with the Subsidiary, the company or the business unit subject to the Change of Control.
"Remuneration and Appointments Committee"	The "Remuneration and Appointments Committee" of A2A.
"Board of Directors"	The Board of Directors of A2A from time to time in office.
"Operating Cash Flow (OCF)"	Financial parameter that provides a measure of the Group's ability to generate cash, before the impact of capex/M&A and dividends. It is determined by EBITDA ("Earnings

	Before Interest Taxes Depreciation and Amortization") minus the change in NWC ("Net Working Capital") and other assets and liabilities, taxes, financial expenses and utilization of funds.
"Vesting Date"	With reference to each Vesting Beneficiary, the date of the resolution of the Board of Directors concerning the calculation of the Vesting Bonus.
"Key Managers"	According to IAS 24, they are "those persons who have the power and responsibility, directly or indirectly, for planning, directing and controlling of the activities of the entity."
"Good Leaver"	The following cases of termination of the Relation: (i) voluntary resignation, only on condition that the Beneficiary meets the legal pension requirements and within the following 30 days has applied for the relevant treatment; (ii) consensual termination of the Relation, only on condition that the Beneficiary is, at the date of termination of Relation, in possession of the legal pension requirements and within 30 days from the aforementioned date has applied for the relevant treatment; (iii) death or permanent disability.
"A2A Group" or "Group"	A2A and the companies that are or may in the future become Subsidiaries of A2A pursuant to Article 93 of the TUF (Consolidated Law on Finance).
"Incentive granted"	Monetary amount granted to the Beneficiaries and which may be disbursed at the end of a pre-determined period (Vesting Period) according to pre-determined performance conditions.
"Incentive disbursed"	Monetary amount disbursed to the Beneficiaries at the end of the pre-determined period (Vesting Period) in an amount linked to the performance levels achieved under the terms and conditions of the LTI Plan.
"Composite ESG Indicator"	Metrics aimed at increasing Group sustainability on several aspects: in particular environmental, social and gender diversity.

"Minimum level"	Represents the result level that, upon achievement, entitles the Beneficiary to obtain 70% of the incentive granted (threshold) and below which the Plan does not provide granting any incentive.
"Target level"	Represents the result level that, upon achievement, entitles to receive 100% of the incentive granted (target).
"Maximum level"	Represents the result level which, upon achievement, entitles to obtain 130% of the incentive granted (cap) and above which no further over-achievement is recognized.
"Performance Targets"	For each Vesting Period, the Performance Targets set out in the Plan, as indicated in Paragraph 4.5.
"Vesting Period"	The measurement period of the Performance Targets, January 1, 2023 – December 31, 2025, at the end of which the Bonus will be determined according to the verification of the achievement of the Performance Targets.
"Bonus"	For each Beneficiary, the monetary amount obtainable upon the achievement of 100% of the Performance Targets under the terms and conditions set forth in the Regulation, defined as a percentage of the Fixed Remuneration and/or Fixed Emolument.
"Relation"	The Administrative and/or Employment Relation existing between the individual Beneficiary and A2A or one of its Subsidiaries.
"Relative Total Shareholder Return (rTSR)"	Indicator representing the overall return for a Shareholder given by the increase in the share price during a reference period and any dividends paid during the same period, compared to the TSR level at a predefined panel of companies.
"Fixed Remuneration"	Fixed Remuneration and/or the Fixed Emolument, if any, provided as Director of the Company or Subsidiaries.
"Subsidiaries"	Indistinctly, each of the companies directly or indirectly controlled from time to time, pursuant to Article 2359 of the Italian Civil Code, by the Company, with which one or more Beneficiaries have a Relation.

"Vesting"	The vesting of the Right to receive the Bonus upon achievement of the Performance Targets during the Vesting Period.

1. 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 applies to the Chief Executive Officer of A2A. If, among the Beneficiaries referred to in point 1.2 below, there are individuals who must be identified by name, in accordance with current regulatory provisions, also in relation to the position of Director held in Subsidiaries, the Company will provide the market with the relevant information, during the communications provided for by Article 84-*bis*, paragraph 5 of the Issuers' Regulations.

1.2 The categories of employees or collaborators of the issuer of financial instruments and of the companies controlling or controlled by that issuer.

The Plan is aimed at:

- managerial positions and key roles of A2A and its Subsidiaries, individually identified by A2A Chief Executive Officer among those who hold roles with the greatest impact on the achievement of A2A medium/long-term business results or with strategic importance for the achievement of its long-term objectives;
- positions identified in relation to the performance achieved and the skills possessed;

up to a maximum of 40 Beneficiaries.

1.3 The names of the Beneficiaries of the Plan belonging to the following groups:

a) General Managers of the issuer of financial instruments;

Not applicable as there are no General Managers other than the Chief Executive Officer already mentioned by name in point 1.1.

b) other Key Managers of the issuer of financial instruments that is not "smaller", pursuant to Article 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, in the event that they have received, during the financial year, total compensation (obtained by summing monetary compensation and compensation based on financial instruments) greater than the highest total compensation attributed to the members of the Board of Directors, or the Management Board, and to the General Managers of the issuer of financial instruments;

Not applicable.

During the year, none of A2A Key Managers received total compensation greater than the highest total compensation (CEO compensation) attributed to the members of the A2A Board of Directors.

c) natural persons controlling the share issuer, who are employees or who work as collaborators in the share issuer.

Not applicable.

1.4 Description and numerical indication, separated by category:

a) of Key Managers other than those indicated in letter b) of Paragraph 1.3;

As at the date on which this Information Document is published, A2A Key Managers are represented by 8 persons.

b) in the case of "smaller" companies, pursuant to Article 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, the indication for the aggregate of all Key Managers of the issuer of financial instruments;

Not applicable.

c) of any other categories of employees or collaborators for whom different features of the Plan have been established (e.g. managers, middle managers, employees, etc.).

It should be noted that the incentive scheme envisaged by the Plan is the same for all the Beneficiaries, differing only in the value of the Incentive granted, which increases in relation to the role held, the responsibilities assigned and the strategic nature of the resource.

2. REASONS FOR THE ADOPTION OF THE PLAN

2.1 The targets intended to be achieved by the grant of Plans.

Through the implementation of the Plan, the Company intends to:

- Align the interests of Beneficiaries with those of the Shareholders and with the A2A Strategic Plan in full;
- Link the remuneration of Beneficiaries who play a key role in the achievement of A2A objectives to the economic results achieved by the Company and the achievement of specific pre-defined medium-long term targets;
- Strengthen, consolidate and develop the key principles on remuneration already adopted, also in view of the elements highlighted with respect to the votes expressed at the Shareholders' Meeting of April 28, 2023;
- Ensure that developments on ESG (Environmental, Social, Governance) issues, also from a non-financial reporting perspective, find an instrument that stimulates management to achieve said objectives;
- As well as rebalance the pay-mix (fixed vs. variable) also by providing the Company with a useful remuneration tool for the attraction and retention of key resources.

2.2 Key variables, also in the form of performance indicators considered for the allocation of Plans based on financial instruments.

Incentive levels are defined, as a percentage of Fixed Remuneration, in accordance with the following Remuneration Policy principles adopted by A2A:

- remuneration structure of management suitably balanced between: a fixed component in line with the powers and/or responsibilities assigned, and a variable component calculated within maximum limits and aimed at linking remuneration to the performance effectively achieved;
- consistency of total remuneration with respect to the market references applicable to similar positions or roles entailing similar levels of responsibility and complexity, from the panel of companies comparable with A2A;
- variable remuneration of managerial roles with the greatest influence on Company results, characterized by a significant incidence of long-term incentive components.

For further information on the Performance Targets, reference is made to Paragraph 4.5 below.

2.3 Elements for determining the amount of compensation based on financial instruments, i.e. the criteria for its determination

The amount of target monetary incentives assigned to each Beneficiary is differentiated according to the level of responsibility/criticality of the role, from a minimum of 16% up to a maximum of 35% of Fixed Remuneration. The performance conditions of the LTI Plan are linked to the following parameters:

- Cumulative Operating Cash Flow with 35% weight, calculated on a three-year basis by comparing the actual with the budgeted amount;
- Relative TSR, with 35% weight, calculated on a three-year basis by comparing the TSR value, with reference to the A2A positioning against the defined panel of industry peers;
- Composite ESG Indicator, with 30% weight.

2.4 The reasons underlying the decision to allocate compensation Plans based on financial instruments not issued by the issuer of financial instruments, such as financial instruments issued by subsidiaries or parent companies or third party companies with respect to the group of belonging; if the aforementioned instruments are not traded on regulated markets, information on the criteria used to determine the value attributable to them;

Not applicable.

2.5 Assessment of significant taxation and accounting implications that affected the definition of the Plans;

The Plan structure has not been influenced by applicable tax regulations or accounting implications.

2.6 Any support to the Plan by the Special Fund for the encouragement of worker participation in companies, as per Article 4, paragraph 112 of Law No. 350 of December 24, 2003.

The Plan is not supported by the Special Fund for the encouragement of worker participation in companies, referred to in Article 4, paragraph 112 of Law No. 350 of December 24, 2003.

3. APPROVAL PROCESS AND TIMING OF THE PLAN

3.1 Scope of the powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the purpose of implementing the Plan;

On October 19, 2023, the Board of Directors of A2A resolved, upon proposal of the Remuneration and Appointments Committee, and with the abstention of the Chief Executive Officer, to submit the Plan to the Shareholders' Meeting for approval pursuant to Article 144-*bis* of the TUF (Consolidated Law on Finance).

Following approval by the Meeting, the Board of Directors, in accordance with the powers conferred on it by the Meeting, will implement the Plan, also through persons delegated to do so, resolving on: i) the allocation of the incentive in favor of the Chief Executive Officer; ii) approval of the Regulation; iii) identification of the Beneficiaries on the basis of the criteria defined; iv) as well as any other terms and conditions for implementation, provided that this does not conflict with the decisions of the Meeting.

3.2 Indication of the persons appointed to administer the Plan and their function and responsibilities;

The operational management and practical implementation of the Plan will be entrusted to the Company's People & Transformation Department.

3.3 Existing procedures, if any, for reviewing the Plans also in relation to possible changes in the basic targets;

Without prejudice to the competence of the Meeting in the cases laid down by the law, the Board of Directors is the body entitled to make any amendments to the Plan after consulting the Remuneration and Appointments Committee.

The Board of Directors shall have the power, upon proposal of the Remuneration and Appointments Committee, to make any amendments or additions to the Plan that it deems useful or necessary to better pursue the purposes of the Plan, taking into account the interests of the Company and the Beneficiaries.

Below are the cases in which the Plan may be revised or implemented differently from the ordinary provisions of the Plan.

<u>Extraordinary transactions</u>

In the case of specific events, such as:

- extraordinary transactions on the Company's capital, including, but not limited to, capital reductions due to losses through the cancellation of shares, increases in the Company's capital, either free or against payment, under option to Shareholders or with the exclusion of option rights, possibly also to be paid for by contribution in kind, grouping or splitting of shares that may affect the shares;

- merger or demerger transactions, purchase or sale of shareholdings, companies or business units; or
- legislative or regulatory changes or other events likely to affect this Plan, A2A shares and the Company,

the Board of Directors may autonomously make any amendments and additions to the Plan, after hearing the opinion of the Remuneration and Appointments Committee, that it deems necessary or appropriate in order to keep the substantial and economic contents of the Plan unchanged, within the limits permitted by the legislation applicable from time to time.

Changes in the corporate structure

If, during the Vesting Period:

- should a Change of Control occur;
- a public tender offer or exchange offer for the Shares is concluded; or
- listing of the Shares on the EXM is revoked (delisting) or resolutions and/or commitments are passed that make delisting certain,

the Board of Directors, at its sole discretion, shall have the right to grant the Beneficiaries the right to receive in advance all or part of the monetary incentive, even regardless of the actual achievement of the Performance Targets set forth in Paragraph 4.5, and to provide for the early termination of the Plan. This decision will be binding on the Beneficiaries.

Significant changes in the macro-economic framework

If, during the Vesting Period, there should be significant changes in the macro-economic framework with a significant impact on the Business Plan such as to entail a significant revision of the targets, the Board of Directors, upon the proposal of the Remuneration and Appointments Committee, having heard the opinion of the Board of Statutory Auditors, shall have the power to modify the levels of the Performance Targets, with respect to the terms set forth in Paragraph 4.5.

3.4 Description of the methods used to determine the availability and allocation of financial instruments on which the Plans are based;

The Plan provides for the payment of monetary incentives and does not provide for the allocation of financial instruments.

3.5 The role played by each Director in determining the features of the aforementioned Plans; the possible occurrence of situations of conflict of interests for the Directors

concerned;

Consistently with the recommendations of the Corporate Governance Code for Listed Companies, to which A2A adheres, the terms of the Plan were defined at the proposal of the Remuneration and Appointments Committee, entirely composed of Non-Executive and Independent Directors. The proposal to submit the Plan to the Meeting, in accordance with Article 114-*bis* of the TUF (Consolidated Law on Finance), was, therefore, resolved by the Board of Directors, with the abstention of the Chief Executive Officer, after obtaining the favorable opinion of the Board of Statutory Auditors in accordance with Article 2389, paragraph 3 of the Italian Civil Code.

The Plan, in relation to its Beneficiaries, constitutes a transaction with related parties subject to approval by the Meeting pursuant to Article 114-*bis* of the TUF (Consolidated Law on Finance), for which the specific procedures established by Consob Resolution No. 17221 of March 12, 2010 and subsequently amended by Resolution No. 17389 of June 23, 2010 ("Related-Party Transaction Regulation") do not apply.

3.6 For the purposes of the requirements of Article 84-*bis*, paragraph 1, the date of the decision taken by the body responsible for proposing the approval of the Plans to the Meeting and of the proposal, if any, of the Remuneration Committee, if present;

On October 19, 2023, the Board of Directors resolved to submit the Plan to the Meeting for approval, based on the proposal formulated by the Remuneration and Appointments Committee on October 9, 2023.

3.7 For the purposes of the requirements of Article 84-*bis*, paragraph 5, letter a), the date of the decision taken by the relevant body regarding the allocation of the instruments and of the proposal, if any, to the aforementioned body formulated by the Remuneration Committee, if present;

Not applicable.

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.

3.9 In the case of Plans based on financial instruments traded on regulated markets, under what terms and in what ways the issuer takes into account, in determining the timing of the allocation of instruments in implementation of the Plans, the possible time coincidence of:

i) said allocation or any decisions taken regarding this matter by the Remuneration Committee, *and ii) the disclosure of any significant information pursuant to Article 114, paragraph 1; for example, in the case in which 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.

4. FEATURES OF THE INSTRUMENTS ALLOCATED

4.1 Description of the forms in which remuneration Plans based on financial instruments are structured;

Not applicable.

4.2 Indication of the period of actual implementation of the Plan also with reference to the various cycles envisaged;

The Plan provides for a single allocation for the period 2023 – 2025 and is subject to a three-year Vesting Period.

4.3 Term of the Plan;

The Plan will end on December 31, 2025, at the end of the Vesting Period, and sets the date of payment to the Beneficiaries of any incentive earned in the first half of 2026.

4.4 Maximum number of financial instruments, also in the form of options, assigned in each fiscal year in relation to the persons identified by name or the categories indicated;

Not applicable.

4.5 Methods and clauses of implementation of the Plan, specifying whether the effective allocation of instruments is subject to the satisfaction of certain conditions or the achievement of certain performance results; descriptions of such conditions and results;

The performance conditions of the Plan are verified at the end of the three-year Vesting Period following a precise process of verification of the results actually achieved by the Remuneration and Appointments Committee, in support of the resolutions taken in this regard by the Board of Directors.

On the Vesting Date, the Board of Directors shall determine the actual amount of the monetary incentive to be paid to each Beneficiary for the Vesting Period, without prejudice to the fact that the actual monetary incentive paid to each Beneficiary:

- will only be disbursed ("access gate") if the A2A Group's Investment Grade is maintained[1];
- may not exceed 130% of the Bonus recognized in the event of achievement of target performance levels.

The Plan provides for a set of Performance Targets of an economic-financial and strategic nature, consistent with the objectives set forth in the new Business Plan, specifically:

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[1] The gate provides for the A2A rating to be maintained as "Investment Grade" by at least one of the rating agencies (Moody's or S&P. Current A2A rating: BAA2 and BBB, respectively). The gate will not be taken into account where the loss of the Investment Grade is determined by the implementation of an extraordinary transaction approved by the Board of Directors.

- 2023 – 2025 Cumulative Operating Cash Flow of the A2A Group – weight 35%;
- Positioning of A2A Total Shareholder Return against a peer group consisting of: Acea, Enel, Eni, Erg, Hera, Iren, Italgas, Prysmian, Saipem, Snam and Terna – weight 35%;
- Composite ESG KPI – weight 30%.

The Performance Targets are independent of each other and will therefore be reported independently for the Vesting Period.

The performance measurement curves are differentiated for the different indicators, as described below.

Target	Performance level	Payout level (*% of Target*)	Calculation mechanism
2023 – 2025 Cumulative Operating Cash Flow of the A2A Group (OCF)	92.5% of Target = 3,588.08 M€	70%	• For OCF below 92.5% of Target: target not achieved • For OCF equal to 92.5% of Target: 70% achieved • For OCF equal to Target: 100% achieved • For OCF equal to 107.5% of Target: 130% achieved • For OCF between 92.5% of Target, Target and 107.5% of Target: % linear achievement between 70% and 130%
	Target = 3,879.00 M€	100%	
	107.5% of Target = 4,169.93 M€	130%	

Target	Performance level	Payout level (% *of Target*)	Calculation mechanism
Positioning of A2A TSR against a peer group consisting of: Acea, Enel, Eni, Erg, Hera, Iren, Italgas, Prysmian, Saipem, Snam and Terna.	A2A TSR on the median	70%	At the end, the TSR results of the peer group companies will be taken as a reference and the median and third quartile value will be calculated (including A2A TSR). The achievement of the target will be a function of A2A TSR positioning relative to the median and third quartile value. • For A2A TSR below median value: target not achieved; • For A2A TSR equal to median value: target achieved at 70%; • For A2A TSR equal to or above the value of the third quartile: target achieved at 130%; • For A2A TSR between median value and third quartile: % linear achievement between 70% and 130%.
	Linear interpolation between minimum and maximum	100%	
	A2A TSR on the third quartile	130%	

Target	Performance level	Payout level (% *of Target*)	Calculation mechanism
Composite ESG KPI consisting of 7 project objectives shown in Table 1	70%	70%	The 6 objectives will be finalized and for each one: • Final balance below the minimum value: target not achieved (0%); • Final balance equal to the minimum value: target achieved at 70%; • Final balance equal to (or higher than) the maximum value: target achieved at 130%; • Intermediate final values: % linear achievement between 70% and 130%. The overall result of the Composite ESG KPI will be the weighted average of the achievements of the 6 objectives.
	100%	100%	
	130%	130%	

Composite ESG KPI	Weight %	UoM	Minimum Threshold	2025 Target	Maximum Threshold
Renewable installed capacity	20%	GW	2.6	2.7	2.9
Green electricity sold	20%	%	36%	40%	43%
Share of TLR energy from renewables and heat recovery	20%	%	58%	59%	60%
Waste treated* *excluding Campania tender*	10%	Mt	4.8	5.1	5.3
Biomethane produced	10%	Mm^3	18	22	40
% ESG Finance (linked to green bonds)	10%	%	72%	78%	79%
Orders assigned to suppliers evaluated with ESG integrated scoring	10%	%	69%	73%	75%

Table 1

The amount of the monetary incentive that will actually be paid to each Beneficiary in the event of the achievement of the Performance Targets, individually considered, under the terms and conditions of the Regulation, shall be determined as follows:

Performance level	Payout level (*% of Target*)	Calculation mechanism
Minimum (70%)	70%	• For Performance Level below the minimum level: amount not disbursed; • For Performance Level equal to the minimum level: amount disbursed equal to 70% of the Bonus; • For Performance Level equal to Target level: amount disbursed upon Bonus; • For Performance Level equal to the maximum level: amount disbursed equal to 130% of the Bonus; • For intermediate Performance Level between Minimum and Maximum: amount disbursed calculated linearly between 70% and 130%.
Target (100%)	100%	
Maximum (130%)	130%	

Failure to achieve the Minimum Performance Target, considered at the level of an individual Performance Target, does not permit the disbursement of the monetary incentive related to the achievement of that Performance Target.

In the event of Achievement of the Performance Targets, individually considered, to an extent exceeding the maximum performance level (overperformance), the Beneficiary shall be entitled to the payment of a monetary incentive in any case equal to and never exceeding 130% of the Bonus granted in the event of achievement of target performance levels.

With reference to the Vesting Period, the total amount of the monetary incentive to be paid to each Beneficiary corresponds to the sum of the amounts individually assigned in proportion to the level of achievement of the individual Performance Target (in accordance with the methods indicated above).

4.6 Indication of any restrictions on the availability of the instruments allocated or on the instruments deriving from the exercise of the options, with particular reference to the terms within which the subsequent transfer to the Company or to third parties is permitted or prohibited;

Not applicable.

4.7 Description of any termination conditions in relation to the allocation of the Plans in the event that the recipients conduct hedging transactions to neutralize any prohibition to sell the financial instruments allocated, also in the form of options, or the financial instruments resulting from the exercise of said options;

Not applicable.

4.8 Description of the effects caused by the termination of the Employment Relation;

The disbursement of the incentive presupposes the constancy of the Employment Relation and the actual performance of the work activity. During the Plan implementation, the Regulation, which will be determined by the Board of Directors upon the proposal of the Remuneration and Appointments Committee, will detail the effects of any termination of Employment Relation.

In particular:

- In the event of termination of the Relation as a result of a Good Leaver case before the actual disbursement of the Bonus, the Beneficiary (or heirs thereof) may maintain the right to receive the Vesting Bonus *pro-rata temporis*, based on the unquestionable assessment of the Board of Directors with reference to the evaluation of the level of achievement of the Performance Targets.

- In the event of termination of the Relation as a result of a Bad Leaver case before the actual disbursement of the Bonus, the Beneficiary shall definitively and integrally lose the right to the disbursement of the entire Vesting Bonus.

4.9 Indication of any other causes of cancellation of the Plans;

As stated in Paragraph 3.3, if during the Vesting Period:

- should a Change of Control occur;
- a public tender offer or exchange offer for the Shares is concluded; or
- listing of the Shares on the EXM is revoked (delisting) or resolutions and/or commitments are passed that make delisting certain,

the Board of Directors, at its sole discretion, shall have the right to grant the Beneficiaries the right to receive in advance all or part of the monetary incentive, even regardless of the actual achievement of the Performance Targets set forth in Paragraph 4.5, and to provide for the early termination of the Plan. This decision will be binding on the Beneficiaries.

4.10 Reasons for the provision of any "redemption", by the Company, of the financial instruments covered by the Plans, pursuant to Article 2357 et seq. of the Italian Civil Code; Beneficiaries of the redemption, indicating whether it is limited only to certain categories of employees; effects of termination of Employment Relation on said redemption;

Not applicable.

4.11 Loans or other facilities, if any, to be granted for the purchase of shares pursuant to Article 2358 of the Italian Civil Code;

Not applicable.

4.12 Indication of the estimated cost to the Company at the date of the relevant allocation, as determinable on the basis of terms and conditions already defined, by total amount and in relation to each instrument of the Plan;

The total amount expected in the three-year period 2023-2025 for the implementation of the Plan is approximately 6.5 million euro (understood as the Company cost), in the event of achievement of target level performance (100%) at the end of the Vesting Period.

4.13 Indication of possible capital dilution effects caused by the compensation Plans;

Not applicable.

4.14 Limits, if any, on the exercise of voting rights and on the attribution of equity rights;

Not applicable.

4.15 If the shares are not traded on regulated markets, all information useful for a full evaluation of the value attributed to them shall be provided;

Not applicable.

4.16 Number of financial instruments underlying each option;

Not applicable as the Plan does not provide for the allocation of stock options.

4.17 Expiry of options;

Not applicable as the Plan does not provide for the allocation of stock options.

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

Not applicable as the Plan does not provide for the allocation of stock options.

4.19 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 (so-called, 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 allocation, average for the day, average of the last 30 days, etc.);

Not applicable as the Plan does not provide for the allocation of stock options.

4.20 If the exercise price is not equal to the market price determined as indicated in point 4.19.b (fair market value), reasons for said difference;

Not applicable as the Plan does not provide for the allocation of stock options.

4.21 Criteria on the basis of which different exercise prices are envisaged among various Beneficiaries or various categories of Beneficiaries;

Not applicable as the Plan does not provide for the allocation of stock options.

4.22 If 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 said value;

Not applicable as the Plan does not provide for the allocation of stock options.

4.23 Criteria for the adjustments made necessary following extraordinary capital transactions and other transactions entailing a change in the number of underlying instruments (capital increases, extraordinary dividends, grouping and splitting of the underlying shares, mergers and demergers, conversions into other classes of shares, etc.);

For information on the criteria for adjustments made necessary by extraordinary capital transactions and other transactions involving a change in the number of underlying instruments, reference is made to Paragraph 3.3.

4.24 Share issuers shall include with the annexed Table No. 1 to the Information Document by completing: a) in each case, section 1 of squares 1 and 2 in the fields of specific interest; b) section 2 of squares 1 and 2, completing the fields of specific interest, based on the features already defined by the Board of Directors. For the members of the Board of Directors or the Management Board, General Managers and other Key Managers of the listed issuer, provided with reference to as published pursuant to Article 84-*quater* may be the data in section 1, table No. 1 and the information required in Paragraph 1 of which: - point 1.1; - letters a) and b) of point 1.3; - letters a) and b) of point 1.4.

Not applicable.