

INFORMATION DOCUMENT

regarding

MAIRE Group's

*"RESTRICTED STOCK AND MATCHING SHARES PLAN DEDICATED TO THE CHIEF EXECUTIVE OFFICER AND CHIEF OPERATING OFFICER OF MAIRE S.p.A."*

drawn up pursuant to article 84-*bis* of the Regulations adopted by CONSOB with Resolution no. 11971 of 14<sup>th</sup> May 1999, as subsequently amended and supplemented

**Maire Tecnimont - Joint Stock Company**

Registered office: Viale Castello della Magliana, 27, Rome

Operating office: Via Gaetano De Castillia, 6A, Milan

Share capital Euro 19,920,679.32 fully subscribed and paid in

Tax Code, VAT Number and registration number in the Rome Companies Register  
07673571001

Econ. & Admin. Index (REA) no. 1048169

**DEFINITIONS**

<b>CEO/COO</b>	Means the Company's Chief Executive Officer and Chief Operating Officer.
<b>Award</b>	Means the award to the Beneficiary of the Rights to receive a certain number of Shares at the end of the Vesting Period, provided that the Term of Office is still continuing at that date as regards the Basic Quota, and - in addition - upon the achievement of the Performance Objective as regards the Matching Quota, under the terms and conditions to be defined in the Rules.
<b>Shareholders' Meeting</b>	Means the shareholders' meeting of the Company.
<b>Grant</b>	Means the actual grant of the Shares to the Beneficiary, at the end of the Vesting Period with respect to the Basic Quota, and - in addition - depending on the achievement of the Performance Objective with respect to the Matching Quota, under the terms and conditions to be defined in the Rules.
<b>Share(s)</b>	Means the ordinary share(s) of MAIRE.
<b>Beneficiary</b>	Means the Company's Chief Executive Officer and Chief Operating Officer, Alessandro Bernini.
<b>Una Tantum Bonus</b>	Means the extraordinary <i>una tantum bonus</i> resolved in favour of the CEO/COO by the Board of Directors on 20 <sup>th</sup> December 2023 - in compliance with the provisions set forth in the Remuneration Policy 2023 approved by the Shareholders' Meeting of the Company on 17 <sup>th</sup> April 2023 - upon the proposal of the Remuneration Committee, having heard the Board of Statutory Auditors for competence and subject to the reasoned non-binding favourable opinion of the Related-Party Committee, which provides for the payment of: i) a <i>una tantum</i> amount of Euro 750,000 gross ("first quota"), paid to the CEO/COO with the payslip of December 2023, and ii) of a <i>una tantum</i> amount of Euro 250,000 gross ("second quota" or "deferred quota"), to be paid to the CEO/COO at the end of the Term of Office, provided that the latter - at such date - is still ongoing and without prejudice to the right of the Board of Directors to propose to the Shareholders' Meeting called to approve the financial statements of the Company as of 31 <sup>st</sup> December 2023 the conversion of such "second quota" or "deferred quota" in Rights to receive ordinary Shares of the Company free of charge in an amount corresponding to the value of the quota in question according to terms and conditions to be defined in accordance with applicable laws and regulations.

<b>Change of Control</b>	Means any modification of the Company's current ownership structure as a result of any operation that even indirectly involves the acquisition of control of the Company by a party or group of parties concerting with each other pursuant to article 93 of the Consolidated Law on Finance, including by way of example public offers of purchase and/or exchange or other extraordinary operations (including but not limited to mergers and demergers). For the purpose of the foregoing, it should be noted that a Change of Control shall also include the completion of extraordinary operations that - as a result of the transfer to third parties of one or more of the Subsidiaries and/or companies and/or business branches of the Company and/or the Subsidiaries, including indirectly or through the execution of one or more operations not necessarily related to each other - result in a decrease in the Group's consolidated turnover of at least 70%.
<b>Remunerations Committee</b>	Means the Company's Remuneration Committee.
<b>Board of Directors or Board</b>	Means the Company's Board of Directors.
<b>Rights</b>	Means the rights that are Awarded to the Beneficiary to receive Shares free of charge under the terms and conditions defined in the Rules.
<b>Information Document</b>	Means this information document prepared pursuant to Article 84- <i>bis</i> , paragraph 1 of the on Issuers' Regulation.
<b>MAIRE Group</b>	It refers, collectively, to the Company and the Italian and/or foreign companies controlled by it from time to time, directly or indirectly pursuant to Article 93 of the Consolidated Law on Finance.
<b>Deferred Bonus Amount</b>	Means the gross amount of the "deferred quota" of the <i>Una Tantum Bonus</i> .
<b>Term of Office</b>	Means the term of office as Chief Executive Officer granted to Alessandro Bernini by the Company's Board of Directors for the period 2022-2024, which will expire on the date of approval of the Company's financial statements as of 31 <sup>st</sup> December 2024 by the MAIRE Shareholders' Meeting.
<b>Performance Objective</b>	Means the performance objective of the Plan, the achievement of which will be relevant for the purposes of the Grant of the Shares relating to the Matching Quota in accordance with what is set out in this Information Document and what will be defined in the Rules.
<b>Vesting Period</b>	Means the period for which compliance with the conditions for the Grant of Shares will be verified as follows:

- with regard to the Basic Quota, the period between the Award of the Rights and the expiry of the 2022-2024 Term of Office granted to the Beneficiary as Chief Executive Officer of the Company until the date of approval of the Company's financial statements as of 31<sup>st</sup> December 2024 by the Shareholders' Meeting;
- for the Matching Quota, refers to the 2024 financial year against which the Performance Objective will be measured.

<b>Plan</b>	Means the <i>Restricted</i> and <i>Matching Shares</i> plan dedicated to the CEO/COO referred to in this Information Document, approved by the Board of Directors on 5 <sup>th</sup> March 2024, upon the proposal of the Remuneration Committee and having heard the Board of Statutory Auditors as per its competence.
<b>2024 Remuneration Policy</b>	The annual Remuneration Policy as set out in Section I of the " <i>Report on the 2024 Remuneration Policy and fees paid</i> " prepared in accordance with Article 123-ter of the Consolidated Law on Finance, which will be submitted for approval to the Shareholders' Meeting called to approve the financial statements for the year ending 31 <sup>st</sup> December 2023.
<b>Basic Quota</b>	Means the number of Rights Awarded to the Beneficiary determined by taking the Deferred Bonus Amount, divided by the Reference Value.
<b>Matching Quota</b>	Means a number of Rights equal to the number of Rights for the Basic Quota if the Performance Objective is reached at the minimum level.
<b>Rules</b>	Means the regulations that will establish the terms and conditions for implementing the Plan, together with any amendments thereto, to be approved by the Board of Directors.
<b>Issuers' Regulation</b>	Means the regulation concerning the regulation of issuers, adopted by Consob with resolution No. 11971 of 14 <sup>th</sup> May 1999, as subsequently amended.
<b>Company or MAIRE</b>	Means MAIRE S.p.A., with registered office in Viale Castello della Magliana 27 - 00148 Rome.
<b>Subsidiaries</b>	Means the Italian and/or foreign companies controlled by the Company from time to time, directly or indirectly pursuant to Article 93 of the Consolidated Law on Finance.
<b>Consolidated Law on Finance</b>	Means Legislative Decree No. 58 of 24 <sup>th</sup> February 1998, as subsequently amended.

**Reference Value**

Means the arithmetic average of the daily official prices of the Share during the period between 2<sup>nd</sup> January 2024 and 29<sup>th</sup> March 2024.

## INTRODUCTION

This Information Document, drafted pursuant to Article 84-*bis* and Scheme 7 of Annex 3A of the Issuers' Regulation, concerns the proposal for the adoption of the Plan resolved upon on 5<sup>th</sup> March 2024 by the Board of Directors (exercising, with reference to *subsection* (i), the power reserved to it by the approved *Una Tantum Bonus*), which provides for:

- (i) the conversion of the "second quota" or "deferred quota" of the *Una Tantum Bonus* in a number of Rights (representing the Basic Quota) to receive Shares at the end of the Vesting Period, provided that the Term of Office is still continuing at the date of approval of the Company's financial statements as at 31<sup>st</sup> December 2024 by the Shareholders' Meeting, determined by taking the Deferred Bonus Amount, divided by the Reference Value, and
- (ii) the Award to the CEO/COO of a number of Rights (representing the Matching Quota) to receive Shares, equal to those Awarded under (i) above, subject (*inter alia*) to the achievement of the Performance Objective,

on the terms and conditions to be established in the Rules, by virtue of what is described in this Information Document.

It should be noted that the Plan is to be considered of "particular relevance" pursuant to Article 84-*bis*, paragraph 2, letters a) and b), of the Issuers' Regulations, as it is addressed to the CEO/COO of the Company.

It should also be noted that the Plan is consistent with the 2024 Remuneration Policy, with regard to which please refer to the "Report on the 2024 Remuneration Policy and Fees Paid" prepared in accordance with Article 123-*ter* of the Consolidated Law on Finance, which will be made available to the public within the terms and in the manner prescribed by law and regulations.

This Information Document is available to the public, pursuant to Article 84-*bis* of the Issuers' Regulations, at the Company's registered office and operational headquarters, on the Company's website ([www.mairetecnimont.com](http://www.mairetecnimont.com), Section "Governance" – "Shareholders' Meeting Documents"), as well as on the authorized storage mechanism 1info ([www.1info.it](http://www.1info.it)).

## 1. RECIPIENTS

- 1.1. Name of the recipients who are members of the Board of Directors or management board of the issuer of the financial instruments, of the parent companies controlling the issuer or of the companies directly or indirectly controlled by it.**

The Plan is addressed exclusively to the Company's Chief Executive Officer and Chief Operating Officer, Alessandro Bernini.

- 1.2. List of the employees or collaborators of the issuer of the financial instruments and of the parent or subsidiary companies of such issuer who are recipients of the Plan.**

As mentioned in point 1.1. above, the Plan is reserved exclusively to the Company's Chief Executive Officer and Chief Operating Officer, there are therefore no other recipients of the Plan.

**1.3. Names of the recipients of the Plan belonging to the groups specified in point 1.3, letters a), b), c) of Annex 3A, Schedule 7 of the Issuers' Regulation.**

There are no recipients other than the Company's Chief Executive Officer and Chief Operating Officer.

**1.4. Description and numerical indication of the recipients of the Plan separated by category as specified in point 1.4, letters a), b), c) of Annex 3A, Schedule 7 of the Issuers' Regulation.**

There are no recipients other than the Company's Chief Executive Officer and Chief Operating Officer.

## **2. REASONS FOR ADOPTING THE PLAN**

### **2.1. Objectives to be achieved by the Plan.**

The Company's Remuneration Policy is aimed at attracting and retaining people with the skills and professional qualities required by the role they hold, in order to pursue a sustainable and long-term success of the MAIRE Group, through the creation of a rewarding, fair and sustainable remuneration system, in line with the regulatory framework and the expectations of Stakeholders. In this context, the Plan is established with the following aims:

- a. ensure that the interests of the CEO/COO are increasingly aligned with the creation of sustainable, long-term value for Shareholders and Stakeholders;
- b. further support the retention of the Beneficiary over the timeframe of the Term of Office.

#### **2.1.1. More detailed information in view of the significance of the Plan.**

The ratio between incentive compensation based on financial instruments and other components of total remuneration was established in line with market benchmarks, ensuring an appropriate balance between the fixed component and other variable components of a monetary nature, in line with the principles of the 2024 Remuneration Policy. The timeframe underpinning the Plan was determined in line with best practices and in consideration of the strategic objectives, the nature of the reference business and the associated risk profiles, with the aim of further strengthening the Plan's Beneficiary retention over the timeframe of the Term of Office.

#### **2.2. Key variables, including in the form of performance indicators considered for the purpose of granting plans based on financial instruments.**

The Rights relating to the Basic Quota will vest, and therefore the relevant Shares will be Granted to the Beneficiary, provided that on the expiry date of the Term of Office the Beneficiary has not resigned or been removed, for any reason whatsoever, from the same.

The Rights relating to the Matching Quota will vest, and therefore the relevant Shares will be Granted to the Beneficiary, upon the achievement - in addition to the fulfilment of the conditions set forth in the preceding paragraph - of the Performance Objective as follows:

<b>% Achievement of Performance Objective</b>	<b>% of Accrued Rights</b>
Less than 100%	0
100% ( <i>minimum</i> )	100%
Between 100% and 130%	Between 100% and 150%
130% ( <i>maximum</i> )	150%

For all performance levels above, the achievement of intermediate results between the minimum and maximum level will result in a number of Rights calculated by linear interpolation.

In order to enhance the incentive power of the Plan, the vesting of the Matching Quota and the related Grant of the Shares will be consequent to the achievement of the Performance Objective measured at the end of the Vesting Period and following the approval by the Shareholders' Meeting of the Company's financial statements as of 31<sup>st</sup> December 2024 and the presentation, at such meeting, of the Consolidated Financial Statements of the MAIRE Group as of 31<sup>st</sup> December 2024; the Performance Objective will be linked to the growth in value and profitability of the MAIRE Group, having as a reference the Group's Net Income value, as indicated in the Rules.

The detailed identification of the Performance Objective *targets* will be carried out by the Board of Directors, or by the person(s) delegated for this purpose, upon the proposal of the Remuneration Committee, having heard the Board of Statutory Auditors and the Related-Party Committee as appropriate, following the approval of the Plan by the Shareholders' Meeting.

The Grant of the Shares relating to the Basic Quota will take place after the expiry of the Term of Office and in any case no later than 30<sup>th</sup> June 2025.

The Grant of the Shares corresponding to the Rights, if any, accrued in respect of the Matching Quota will take place after the Shareholders' Meeting approving the financial statements of the Company as of 31<sup>st</sup> December 2024 and, in any case, no later than 30<sup>th</sup> June 2025.

### **2.2.1. More detailed information in view of the significance of the Plan.**

The incentive levels are defined, in relation to the weight, strategic importance of the role held and to the other components of fixed and variable remuneration, in line with the principles of the 2024 Remuneration Policy and with reference market benchmarks. The conversion of the "deferred quota" of the *Una Tantum* Bonus into Rights to receive Shares also further strengthens the alignment with the interests of the Shareholders.

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

The number of Rights to be Granted in relation to the Basic Quota will be determined taking into consideration the Deferred Bonus Amount provided for the CEO/COO by resolution of the Board of Directors of 20<sup>th</sup> December 2023, upon proposal of the Remuneration Committee, after hearing the Board of Statutory Auditors and subject to the non-binding reasoned favourable opinion of the Related-Party Committee, in line with the provisions of the 2023 Remuneration Policy approved by the Shareholders' Meeting. This amount will be divided by



the Reference Value in order to determine the number of Rights to be Awarded to the Beneficiary in respect of the Basic Quota.

Instead, the Rights related to the Matching Quota will be determined in an amount equal to the Rights in respect of the Basic Quota.

The number of Shares actually Granted at the end of the Vesting Period in respect of the Matching Quota shall depend - in addition to the existence of the Term of Office and, therefore, provided that at such date the Beneficiary has not resigned or been revoked, for any reason whatsoever, from the Term of Office - on the level of achievement of the Performance Objective defined in consideration of the strategic objectives of the MAIRE Group, taking into account the timeframe of this Plan. In the event that the minimum level of achievement of the Performance Objective is not reached, the Beneficiary will not be Granted any Shares deriving from the Matching Quota Rights, which will consequently be considered as not having vested.

### **2.3.1. More detailed information in view of the relevance of the Plan.**

Market benchmarks were taken into account when deciding on the size of remuneration, ensuring an appropriate balance between the various components of fixed and variable, monetary and non-monetary remuneration, in line with the principles of the 2024 Remuneration Policy.

### **2.4. The reasons for any decision to grant 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 companies with respect to the group they belong to; in the event that 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. Assessments of significant tax and accounting implications that influenced the definition of the plan.**

The drafting of the Plan was not influenced by significant fiscal or accounting considerations.

### **2.6. Possible support of the Plan by the Special Fund for incentivising employee participation in companies referred to in article 4, paragraph 112 of Italian Law no. 350 of 24th December 2003.**

The Plan does not receive support from the Special Fund for Encouraging Workers' Participation in Companies, referred to in Article 4, paragraph 112, of Law 350 of 24<sup>th</sup> December 2003.

## **3. APPROVAL PROCEDURE AND TIMING OF THE AWARD OF INSTRUMENTS**

### **3.1. Scope of the powers and functions delegated by the Shareholders' Meeting to the Board of Directors in order to implement the Plan.**

On 5<sup>th</sup> March 2024, the Board of Directors resolved, upon the proposal of the Remuneration Committee and having heard the Board of Statutory Auditors for competence, to submit for approval to the Shareholders' Meeting, pursuant to Article 114-*bis* of the Consolidated Finance Act, convened for 17<sup>th</sup> April 2024 on first call and, if necessary, on 18<sup>th</sup> April 2024 on second call, the proposal for adoption of the Plan, under the terms set forth in this Information Document.

The Shareholders' Meeting will be asked to grant the Board of Directors, with express authority to sub-delegate, any broader powers necessary or appropriate, having heard the Remuneration Committee, the Board of Statutory Auditors and the Related-Party Committee, to fully and completely implement the Plan, by way of example but not limited: (i) to prepare the Rules of the Plan and the related implementation documentation; (ii) to determine in detail the targets of the Performance Objective related to the Matching Quota of the Plan, on the basis of which the Shares corresponding to the vested Rights can be Granted to the Beneficiary; (iii) to perform any fulfilment, formality or communication that is necessary or appropriate for the purposes of the management and/or implementation of the Plan, in accordance with the terms and conditions described in this Information Document and in the Rules.

Information on the criteria that will be adopted by the Board of Directors for the purposes of the decisions with which the Plan will be implemented and the content of such decisions, where relevant, will be disclosed in accordance with the procedures set forth in Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulation or, in any case, in accordance with the laws and regulations applicable from time to time.

### **3.2. Persons in charge of administering the Plan and their function and responsibility.**

The Board of Directors of the Company, with the right to sub-delegate, is responsible for the management of the Plan, availing itself of the Remuneration Committee, the Board of Statutory Auditors and the Related-Party Committee for the relevant competence, as well as, where necessary, of the cooperation of the corporate functions for the relevant activities.

### **3.3. Possible existing procedures for the revision of the plans also with respect to any changes in the basic objectives.**

In order to keep the essential contents of the Plan unchanged as much as possible, the Board of Directors, having heard the opinion of the Remuneration Committee, the Board of Statutory Auditors and the Related-Party Committee for competence, will proceed to regulate the emerging rights and/or modify and/or supplement the conditions for the Grant of the Shares when certain transactions take place, including, but not limited to, the splitting and aggregation of the Share.

Should there be a Change of Control or discontinuity in the market performance of the price of the Share, the rights acquired by the Beneficiary shall remain unaffected, subject to the conditions to be defined in the Rules.

The Board of Directors shall have the power to make any amendments or additions to the Rules (once it has been approved) that it deems useful or necessary to better pursue the purposes of the Plan, taking into account the interests of the Beneficiary and of the Company in compliance with the rules on transactions with related-party, where applicable.

### **3.4. Description of how to determine the availability and award of the financial instruments which the plans are based on.**

The Plan provides for the Award of Rights to receive Shares free of charge, for both quotas (i.e. the Basic Quota and the Matching Quota), provided that the Term of Office is still ongoing on the date of approval of the Company's financial statements as of 31<sup>st</sup> December 2024 by the Shareholders' Meeting and, therefore, provided that, on that date, the Beneficiary has not resigned or been removed, for any reason whatsoever, from the Term of Office. In addition, as far as the Matching Quota is concerned, the Grant will also take place subject to the achievement of the Performance Objective.

Treasury Shares held by the Company will be allocated to the Plan.

### **3.5. The role played by each director in determining the characteristics of the aforementioned plans; possible creation of conflicts of interest involving the directors concerned.**

The guidelines of the Plan were prepared on the basis of a proposal formulated to the Board of Directors by the Remuneration Committee, having heard the Board of Statutory Auditors for competence, and approved by the Board on 5<sup>th</sup> March 2024.

Since the Remuneration Committee is exclusively composed of non-executive Directors, there are no conflict of interest situations in this regard, since no non-executive Director is a recipient of the Plan.

### **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 Shareholders' Meeting and the possible proposal of the Remuneration Committee to the latter.**

Following the path, undertaken in February 2024, of analysis, study and assessment of the essential terms of the Plan proposed by the Remuneration Committee, having heard the Board of Statutory Auditors for competence, supported by the competent corporate functions, in the meeting of 4<sup>th</sup> March 2024 the same Committee also expressed, unanimously, a favourable opinion on the approval by the Board of Directors of the Plan proposal to be submitted to the Shareholders' Meeting.

On 5<sup>th</sup> March 2024, the Board of Directors approved the Plan proposal and resolved to convene for 17<sup>th</sup> April 2024 on first call and, if necessary, for 18<sup>th</sup> April 2024 on second call the Shareholders' Meeting to submit the approval of the said Plan.

### **3.7. For the purposes of the requirements of article 84-bis, paragraph 5, letter a), the date of the decision taken by the body responsible for the award of the instruments and the possible proposal to the aforementioned body formulated by the possible Remuneration Committee.**

The Rights under the Plan will be Awarded to the Beneficiary by the Board of Directors or by the person delegated for this purpose by the Board of Directors, having heard the Remuneration Committee and the Board of Statutory Auditors, following the approval of the Plan by the Shareholders' Meeting. The Shares will be Granted to the Beneficiary, at the end of the Vesting Period, by the Board of Directors, having heard the Remuneration Committee and the Board of Statutory Auditors for the relevant competence, subject to the verification of the existence of the conditions envisaged which, for the Matching Quota, also include the verification of the level of achievement of the Performance Objective.

### **3.8. The market price recorded on those dates for the financial instruments the plans are based on, if traded on regulated markets.**

On 4<sup>th</sup> March 2024, the day on which the Remuneration Committee met to define the proposal regarding the Plan to be submitted to the Board of Directors in view of the Shareholders' Meeting, the official daily price of the Share was Euro 5.47.

As of 5<sup>th</sup> March 2024, the day on which the Board of Directors met to define the proposal regarding the Plan to be submitted to the Shareholders' Meeting, the official daily price of the Share is Euro 6.11.

The price of the Shares at the time of Granting the Rights and the Grant of Shares by the Board of Directors will be announced pursuant to Article 84-*bis*, par. 5, of the Issuers' Regulation.

- ### **3.9. In the case of plans based on financial instruments traded on regulated markets, when identifying the timing for the award of the instruments in implementation of the plans, in what terms and in what manner does the issuer take into account the possible coincidence between: (i) said award or any decisions taken in this regard by the Remuneration Committee, and (ii) the dissemination of any relevant information pursuant to art. 114, paragraph 1; for example, in the event that such information is:**
- a. not already public and likely to positively influence market prices, or**
  - b. already public and likely to adversely affect market prices**

The entire implementation phase of the Plan will be carried out in full compliance with the information obligations incumbent on the Company, deriving from applicable laws and regulations, so as to ensure transparency and equality of information to the market, as well as in compliance with the procedures adopted by the Company. The identification of any safeguards will be left to the Board of Directors when determining the Rules.

## **4. CHARACTERISTICS OF THE INSTRUMENTS GRANTED**

### **4.1. Description of the forms in which compensation plans based on financial instruments are structured.**

The Plan provides for the Award of Rights to receive Shares of the Company, free of charge, for both quotas (i.e. the Basic Quota and Matching Quota), provided that the Term of Office is still ongoing as of the date of approval of the financial statements as of 31<sup>st</sup> December 2024 by the Shareholders' Meeting and, therefore, provided that, as of such date, the Beneficiary has not resigned or been removed, for any reason whatsoever, from the Term of Office. In addition, as far as the Matching Quota is concerned, the Grant of the Shares will be subject to the level of achievement of the Performance Objective, on the basis of the mechanisms defined in paragraphs 2.2. and 2.3.

### **4.2. Indication of the period of effective implementation of the Plan, with reference also to any different cycles envisaged.**

The Plan is not divided into cycles, but there is only a single Award of Rights to receive Shares, for both quotas (i.e. the Basic Quota and the Matching Quota). The Grant of the Shares will take place at the end of the Vesting Period, subject to the verification of the fulfilment of the conditions provided for, including the achievement of the Performance Objective with regard to the Matching Quota, and in any case no later than 30<sup>th</sup> June 2025.

#### **4.3. End of the Plan**

The Plan shall terminate on the date of Grant of the Shares to the Beneficiary (and in any case, in such case, no later than 30<sup>th</sup> June 2025) or, in the event of ascertainment of the non-fulfilment of the conditions provided for therein (including the achievement of the Performance Objective with respect to the Matching Quota), on the date of the execution of such verification by the Board of Directors or the person delegated for this purpose.

#### **4.4. Maximum number of financial instruments - including in the form of options - awarded in each fiscal year to the persons identified by name or to the categories specified.**

The maximum number of Shares that may be Granted under the Plan will be established by the Board of Directors, upon the proposal of the Remuneration Committee and having heard the Board of Statutory Auditors for competence, on the basis of the mechanism provided for the determination of the Basic Quota and will be communicated pursuant to Article 84-*bis*, paragraph 5, letter a), of the Issuers' Regulation or, in any case, pursuant to the laws and regulations applicable from time to time.

It is in any case expected that this number will not exceed 150,000 MAIRE Ordinary Shares, which is the maximum number of Shares to be placed in service of the Plan, representing 0.046% of the currently outstanding Ordinary Shares.

As of the date of this Information Document, MAIRE holds no. 123,086 treasury Shares in its portfolio, while its subsidiaries do not hold any treasury Shares.

#### **4.5. Methods and clauses for implementing the plan, specifying whether the actual grant of the instruments is subject to the occurrence of conditions or to the achievement of certain results, including performance; descriptions of such conditions and results.**

The Grant of the Shares is conditional, for both Quotas, on the Term of Office effectively ongoing on the date of approval of the Company's financial statements as of 31<sup>st</sup> December 2024 by the Shareholders' Meeting, and therefore on the condition that, as at that date, the Beneficiary has not resigned or been removed, for any reason whatsoever, from the Term of Office. In addition, as far as the Matching Quota is concerned, the Grant of Shares is conditional upon the attainment of the Performance Objective, as defined in paragraphs 2.2. and 2.3.

The Grant of the Shares will take place no later than 30<sup>th</sup> June 2025.

In line with the provisions of the 2024 Remuneration Policy, the Company shall have the right to request the return of the Shares Granted or their monetary equivalent at the time of the Grant (or not to Grant any Shares deriving from Rights not yet vested or from Rights already vested but not yet Granted), by applying "clawback/malus" clauses as will be defined in the Rules.

**4.6. Indication of any availability constraints on the instruments granted or on the instruments deriving from the exercise of options, with particular reference to the terms by which the subsequent transfer to the same company or to third parties is allowed or prohibited.**

The Rights Awarded are personal, non-transferable and not available *inter vivos* and may not be pledged or secured. The Rights shall become ineffective upon any attempted transfer or negotiation including, without limitation, any attempted transfer by *inter vivos* deed or, by application of law, by pledge or other right in rem, attachment or garnishment.

There are no restrictions on the transfer of the Shares Granted to the Beneficiary.

**4.7. Description of any conditions for termination with respect to the grant of the plans if the recipients carry out hedging operations that make it possible to neutralise any prohibitions on the sale of the financial instruments awarded, including in the form of options, or of the financial instruments deriving from the exercise of these options.**

The execution of hedging transactions on the Rights by the Beneficiary prior to the Grant of the Shares results in the loss of the Rights.

**4.8. Description of the effects of termination of employment .**

In the event of termination of the Term of Office for any reason whatsoever occurring prior to the expiry date on the date of approval of the financial statements as of 31<sup>st</sup> December 2024 by the Shareholders' Meeting, the Beneficiary shall not accrue any Rights (and consequently no Shares shall be Granted) for both quotas (i.e. the Basic Quota and the Matching Quota), except as specified below.

It should be noted that, in case of termination of the Term of Office in the event of a good leaver (as will be detailed in the Rules), the Rights relating to the Basic Quota will fully vest and therefore the relevant Shares will be Granted in accordance with the terms and timing set out in the Rules. With respect to the Matching Quota, the Beneficiary will accrue the relevant Rights on a *pro-rata temporis* basis, considering the Performance Objective achieved at a minimum level.

In case of termination of the Term of Office in the event of a good leaver (as will be detailed in the Rules), the Beneficiary will permanently lose the Rights Awarded in respect of both quotas (i.e. the Basics Share and the Matching Quota) and will therefore not be entitled to any Shares.

**4.9. Indication of other possible causes of cancellation of the Plan.**

Any causes for cancellation of the Plan will be specified during its implementation.

**4.10. Reasons for the possible provision of a “redemption” of the financial instruments covered by the plans by the Company 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 on said redemption of the termination of the employment relationship.**

The Plan does not provide for a right of redemption by the Company.

**4.11. Any loans or other facilities that are intended to be granted for the purchase of the shares pursuant to art. 2358 of the Italian Civil Code.**

There are no loans or other facilities for the purchase of the Shares as they are Granted free of charge.

**4.12. Indication of the value of the expected charge for the Company at the date of award, as determinable on the basis of terms and conditions already defined, for a total amount and in relation to each instrument of the Plan.**

The expected burden for the Company is represented by the fair value of the Shares in service of the Plan, which will be timely determined, in line with current regulations, at the Award Date. Information on the overall cost of the Plan will be provided according to the methods and within the terms indicated in Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulation.

**4.13. Indication of any dilutive effects on capital caused by the Plan.**

The Plan does not have any dilutive effects, as treasury Shares of the Company will be placed at its service, in compliance with the regulations in force.

**4.14. Any limits for the exercise of voting rights and for the grant of equity rights.**

There are no limits on the exercise of equity and voting rights in relation to the Shares to be Granted under the Plan.

**4.15. Information relating to the award of Shares not traded on regulated markets.**

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

**4.16. - 4.23.**

Not applicable.

**4.24. Table.**

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