

**EXPLANATORY REPORT BY THE BOARD OF DIRECTORS OF MAIRE S.P.A. ON THE PROPOSALS CONCERNING ITEM 3 ON THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING OF MAIRE S.P.A. CONVENED FOR 17 APRIL 2024, ON FIRST CALL, AND 18 APRIL 2024, ON SECOND CALL.**

**Maire Tecnimont - Joint Stock Company**

Registered office: Viale Castello della Magliana, 27, Rome

Operating office: Via Gaetano De Castilia, 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

**Ordinary Session - Item 3 of the Agenda****3. Measures pursuant to Article 2386 of the Italian Civil Code; related and consequent resolutions.**

Dear Shareholders,

the Board of Directors of your Company has convened you in ordinary Shareholders' Meeting for 17 April 2024, on first call, and for 18 April 2024, on second call, to resolve, inter alia, on the proposal to confirm Isabella Nova as Board Director, pursuant to Article 2386, first paragraph, of the Italian Civil Code, as well as Article 14 of the Articles of Association.

In this regard, it is reminded that on 24 May 2023, the Board of Directors - having acknowledged the resignation of an independent Director and verified that there were no unelected candidates belonging to the list from which the independent Director had been drawn - has co-opted, pursuant to Article 2386 of the Italian Civil Code, with the approval of the Board of Statutory Auditors, Isabella Nova as a new non-executive and independent Director of the Company. As of 28 June 2023, Isabella Nova was also appointed as a member of the Company's Remuneration Committee.

Isabella Nova ceases to be a Director with the Shareholders' Meeting to which this Report refers. The Board of Directors therefore proposes to confirm her appointment as Director of MAIRE until the expiry of the other current Directors' term of office and, therefore, until the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2024. Since this is a mere integration of the Board of Directors, the Shareholders' Meeting will proceed with the legal majorities without list voting in accordance with Article 14 of the Articles of Association.

Isabella Nova's *curriculum vitae* is available to the public on the Company's *website* [www.mairetecnimont.it](http://www.mairetecnimont.it) ("Governance" - "Governance Model" - "Board of Directors" Section).

It should be noted that the remuneration for the office of Director shall be deemed confirmed at Euro 45,000.00 (forty-five thousand point zero) gross per year, as already determined by the aforementioned Ordinary Shareholders' Meeting of 8 April 2022 with reference to each Director.

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Dear Shareholders,

In consideration of the above, we hereby submit the following proposed resolution:

*“The Ordinary Shareholders’ Meeting of MAIRE S.p.A.,*

- *having examined the Explanatory Report prepared by the Board of Directors;*
- *taken note of the proposed resolution and the submitted application;*

***resolves***

*1. to appoint Isabella Nova as Director of MAIRE S.p.A., who will remain in office until the expiry date of the other current Directors' term of office and, therefore, until the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2024;*

*2. to confirm that the remuneration to be paid to Isabella Nova for the office of Director will be Euro 45,000.00 (forty-five thousand point zero zero) gross per year, as already determined by the Ordinary Shareholders Meeting of 8 April 2022 with reference to each Director”.*

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Rome, 05 March 2024

On behalf of the Board of Directors

The Chairman

(Fabrizio Di Amato)