



Technoprobe S.p.A.
Registered office Via Cavalieri di Vittorio Veneto, 2 23870, Cernusco Lombardone (LC)
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RULES ON THE CRITERIA AND PROCEDURE FOR ASSESSING THE INDEPENDENCE OF INDEPENDENT DIRECTORS AND STATUTORY AUDITORS AND ON THE LIMITS TO THE ACCUMULATION OF OFFICES HELD BY DIRECTORS

pursuant to Article 2, Recommendations No. 6 and 7 and Article 3,
Recommendation No. 15 of the Corporate Governance Code

Traditional management and control model

Issuer: Technoprobe S.p.A.

(hereinafter also referred to as “Technoprobe” or “Company”)

Website

www.technoprobe.com - “Governance/Corporate Documentation” section

Approved by the Board of Directors on 26 February 2024 after approval by the
Appointments and Remuneration Committee on 20 February 2024



TABLE OF CONTENTS

TABLE OF CONTENTS	2
Article 1 - Assumptions and purpose of the document	3
Article 2 - Conditions that may compromise a director's independence.....	3
Article 3 - The Chairperson of the Board of Directors	4
Article 4 - Members of the Supervisory Body	4
Article 5 - Commercial, Financial or Professional Relations	4
Article 6 - Additional Remuneration.....	5
Article 7 - Assessment of Independence.....	5
Article 8 - Criteria for the accumulation of offices	6
Article 9 - Verification Procedures for the Assessment of Independence.....	6



Article 1 - Assumptions and purpose of the document

This document, adopted in implementation of the recommendations of Article 2 Recommendations Nos. 6 and 7 and Article 3 Recommendation No. 15 of the Corporate Governance Code, approved by the Corporate Governance Committee of Borsa Italiana S.p.A. in January 2020 (hereinafter, the “Corporate Governance Code”), identifies:

(i) the circumstances that compromise, or appear to compromise, the independence of a director as well as the qualitative and quantitative criteria according to which the Board of Directors of TECHNOPROBE S.p.A. (“TECHNOPROBE” or “Company”) assesses independence;

(ii) the criteria and indications concerning the maximum number of positions in the management and control bodies in other listed or large companies that may be considered compatible with an effective performance as a director of the Company;

(iii) the procedures for ascertaining and verifying points (i) and (ii), also by referring to the Rules of the Board of Directors, adopted by resolution on 26 February 2024.

Article 2 - Conditions that may compromise a director’s independence

Independent directors are non-executive directors who do not maintain, nor have they recently had, even indirectly, relations with TECHNOPROBE or persons linked to the latter, such as to influence their current independence of judgment.

Circumstances that compromise, or appear to compromise, the independence of a director are at least the following:

a) whether the person is a significant shareholder of TECHNOPROBE¹;

b) whether he/she is, or has been in the preceding three financial years, an executive director or employee of TECHNOPROBE, of one of its strategically important subsidiaries or of a company under common control with TECHNOPROBE, or of a significant shareholder of TECHNOPROBE (as defined above);

c) whether, directly or indirectly (e.g., through subsidiaries or companies of which he/she is an executive director, or as a partner in a professional firm or consulting company), he/she has, or has had in the preceding three financial years, a significant commercial, financial or professional relationship:

- with TECHNOPROBE, one of its subsidiaries, or its executive directors or top management²;

- with a person who, also together with others through a shareholders’ agreement, controls TECHNOPROBE; or, if the controlling party is a company or entity, with the relevant executive directors or top management³;

d) if he/she receives, or has received in the previous three financial years, from TECHNOPROBE, one of its subsidiaries or the parent company, significant remuneration in addition to the fixed remuneration for the office⁴ and to that provided for

¹ A “significant shareholder” of TECHNOPROBE means a person who, directly or indirectly (through subsidiaries, trustees or intermediaries), controls TECHNOPROBE or is able to exercise significant influence over it, or who participates, directly or indirectly, in a shareholders’ agreement through which one or more persons exercise control or significant influence over TECHNOPROBE.

² “Top management” means the senior executives identified as the Company’s executives with strategic responsibilities.

³ “Top management of the parent company” means all senior executives of the parent company who are not members of the parent company’s management body and who have the power and responsibility for planning, directing and controlling the activities of the parent company and its group under its responsibility.

⁴ “Fixed remuneration for office” means:

the remuneration determined by the Shareholders’ Meeting for all Directors or determined by the Board of Directors for all non-executive Directors within the total amount decided by the Shareholders’ Meeting for the entire Board;

- any remuneration attributed by reason of the particular office held by the individual concerned within the corporate body (chairperson, deputy chairperson), defined in accordance with the best practices set forth in Recommendation 25 of the Corporate Governance Code (i.e., taking into account the remuneration



participation in the committees recommended by the Corporate Governance Code or provided for by the current legislation⁵;

e) whether he/she has been a director of TECHNOPROBE for more than nine financial years, even if not consecutive, during the last twelve financial years;

f) whether he/she holds the position of executive director in another company in which an executive director of TECHNOPROBE holds a directorship office;

g) whether he/she is a shareholder or director of a company or entity belonging to the network of the company entrusted with the statutory audit of TECHNOPROBE;

h) whether he/she is a close relative⁶ of a person in one of the situations referred to in the preceding points.

Article 3 - The Chairperson of the Board of Directors

The Chairperson of the Board of Directors may be assessed as being independent if none of the circumstances indicated in section 2.2 above apply. If the Chairperson assessed as being independent participates in the committees recommended by the Corporate Governance Code, the majority of the committee members shall be made up of other independent directors. In any case, the Chairperson assessed as being independent shall not chair the remuneration committee and the control and risk committee.

Article 4 - Members of the Supervisory Body

In implementation of the recommendations of Article 2, Recommendation 9 of the Corporate Governance Code, all members of the supervisory body shall meet the independence requirements of Recommendation 7 and set out in section 2.2 above.

Article 5 - Commercial, Financial or Professional Relations

For the purposes of letter c) of Article 2, paragraph 2 above, commercial, financial or professional relations with TECHNOPROBE, with its subsidiaries, with the relevant executive directors or top management, as well as with a person who, also jointly with others through a shareholders' agreement, controls TECHNOPROBE or, if the controlling party is a company or entity, with the relevant executive directors or top management, (the "Relevant Persons") are normally qualified as significant if in at least one of the three financial years prior to taking office, individually or jointly exceeded 100% of the highest remuneration received by the non-executive directors and statutory auditors for their office and for any participation in the committees recommended by the Corporate Governance Code or provided for by current legislation, during the last year of the previous term of office (the "Benchmark").

The preceding paragraph shall apply (i) with reference to the declarations of independence made by candidates on the occasion of the submission of slates for the

practices that are widespread in the reference sectors and for companies of similar size, also considering comparable foreign experiences).

On the contrary, remuneration received for offices in the parent company or subsidiary is considered as "additional remuneration" and is therefore assessed in its "significance" for the purposes of this Procedure.

⁵ "Remuneration for participation in the committees recommended by the Corporate Governance Code" means the remuneration that an individual director receives by reason of his or her participation in internal committees, having functional responsibilities regarding the application of the Corporate Governance Code, including any committee established under Recommendation 1, letter a), of the Code, provided that it is not an executive committee. Remuneration for participation in committees (or bodies) provided for by current legislation, excluding the executive committee, if any, may also be considered as remuneration for participation in "committees recommended by the Corporate Governance Code".

⁶For this purpose, "close family members" of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the company and include:

(a) that person's children and spouse or domestic partner;

(b) the children of that person's spouse or domestic partner; and

(c) dependants of that person or that person's spouse or domestic partner [IAS 24, paragraph 9].



renewal of corporate bodies, as well as (ii) at the time of the first assessment of the independence of directors and statutory auditors following their appointment.

Subsequent to taking office - and, therefore, during their term of office - in order to qualify as independent under Article 2, paragraph 2, letter c) of these Rules, directors and statutory auditors must not have any commercial, financial or professional relationship with TECHNOPROBE or its subsidiaries, or with the relevant executive directors or top management, or with a person who, also jointly with others through a shareholders' agreement, controls TECHNOPROBE or, if the controlling party is a company or entity, with the relevant executive directors or top management.

Conversely, with reference to any commercial, financial or professional relationships held by close family members of directors or statutory auditors, the Benchmark applies with respect to commercial, financial or professional relationships held by them either during one of the three financial years prior to taking office, or during each of the financial years during their term of office.

It is understood that, for the purposes of the aforementioned assessment of the significance of commercial, financial or professional relationships, in the case of a director or statutory auditor who is also a partner in a professional firm or consulting company, the competent body shall assess the significance of professional relationships that may have an effect on his/her position and role within the firm or consulting company, or that otherwise relate to important transactions of TECHNOPROBE and the group it heads, even independently of the Benchmark.

Article 6 - Additional Remuneration

For the purposes of letter d) of Article 2 paragraph 2 above, the additional remuneration - meaning remuneration deriving from employment, management or control - received by a director or statutory auditor, during one of the three financial years prior to taking office, from TECHNOPROBE or its parent company or one of its subsidiaries, is normally qualified as significant if, individually or jointly, for each financial year, it is higher than the Benchmark.

In order to qualify as independent under letter d) of Article 2, paragraph 2 above, directors and statutory auditors, subsequent to taking office - and, therefore, during their term of office and for each financial year - must not receive additional remuneration, individually or cumulatively, in excess of 100% of the Benchmark from TECHNOPROBE or its parent company or one of its subsidiaries.

With reference to the close family members of directors or statutory auditors, the Benchmark applies with respect to remuneration received during one of the three financial years prior to taking office, as well as during each of the financial years in which the director or statutory auditor is in office.

Article 7 - Assessment of Independence

In implementation of these Rules and for the purposes of the provisions of the Corporate Governance Code, the Board shall assess the independence of its members by giving more regard to the substantive profile than to the formal one.

Even if the aforementioned circumstances apply, the Board shall in any case retain the right to concretely assess the situation of the individual director or statutory auditor concerned on an individual basis and to qualify him/her as independent, if appropriate.

In such a case, the collective body shall provide adequate and transparent information on the reasons for the non-application of one or more criteria for each individual director or statutory auditor concerned, ensuring that they are reported in the minutes of the meeting; the reasons for this assessment shall also be reported in the annual report on the Corporate Governance system.



With specific reference to the examination of significant commercial, financial or professional relationships or significant additional remuneration, the Board may assess a director or statutory auditor as non-independent if, although in compliance with the provisions of Articles 5 and 6 above, the overall assessment of the circumstances represented and the additional elements available, also in consideration of the principle of substance over form, leads to the conclusion that the independence requirement is not met.

Article 8 - Criteria for the accumulation of offices

Directors may accept the office only when they deem they can devote the necessary time to the diligent performance of their duties, also taking into account the commitment connected with their work and professional activities and, more specifically, the number of directorships or statutory auditorships they hold in other companies listed on regulated markets (including foreign markets), in financial, banking, insurance or large companies ("Relevant Companies").

In this regard, the Board of Directors, assisted by the Appointments and Remuneration Committee, shall define the maximum number of positions as director or statutory auditor that the Company's directors may hold in Relevant Companies, establishing the following general criteria:

- executive directors may not assume other offices as executive director or statutory auditor in Relevant Companies other than TECHNOPROBE and its parent companies;
- non-executive directors may hold further offices for a maximum of 5 (five) as director or statutory auditor in Relevant Companies other than TECHNOPROBE and the companies headed by it, of which no more than 2 (two) as executive director: further companies of the same group are not taken into account for the purposes of the calculation.

The aforementioned general criteria may be waived with reference to one or more directors by reasoned resolution of the board of directors, and any exceptions to the defined limits shall be disclosed in the annual corporate governance report.

The CEO may not be a director of another issuer other than TECHNOPROBE and the companies headed by it of which another director of the Company is already CEO (so-called interlocking ban).

Directors may not engage in activities potentially in competition with the Company.

Directors are required to promptly inform the company of any significant changes in the offices held by them in other companies.

Article 9 - Verification Procedures for the Assessment of Independence

It is the responsibility of the TECHNOPROBE Board to assess relationships that compromise, or appear to compromise, the independence of a non-executive director or statutory auditor.

The procedures for verifying and assessing independence are governed by the Rules of the Board of Directors.